

Press release



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SKF India registers Sales of INR 6038 million in Q3 2014

The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings, seals, lubrication systems, mechatronics and services, today approved the unaudited financial results for the third quarter and nine months ended September 30th, 2014.

The financial highlights are as given below:

- Net Sales for the third quarter ended September 2014 amounted to INR 6038 million registering a growth of 6.7 per cent over the corresponding quarter of the previous year and 1.9 per cent as compared to the immediately preceding quarter
- The Profit before tax for the third quarter ended September 30 amounted to INR 888 million registering a growth of 25.8 per cent over the corresponding quarter of the previous year and 8.5 per cent over the immediately preceding quarter

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said, "The Domestic Economic environment saw moderation in inflationary pressures and a near stable rupee amidst an uncertain demand recovery. The global business environment remained uncertain even as business optimism and confidence continues to improve in India. Our focused efforts at offering higher value added solutions and improving our engagement with our customers enabled us to deliver a steady performance, in a challenging business environment."



SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2013 were SEK 63,597 million and the number of employees was 48,801. www.skf.com

SKF Group started trading operations in India in Kolkata in 1923 and since then the Group's operations have been consolidated into SKF India Limited. SKF India also has an associate company called SKF Technologies (India) Pvt. Ltd providing Sealing Solutions and Industrial Bearings. The company has manufacturing plants in Pune, Bangalore, and Haridwar.

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