

Press release



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SKF India registers Sales of INR 5660 million in Q3 2013

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 ended September 30th, 2013.

The financial highlights are as given below:

- Net Sales for the third quarter ended September 30th 2013 amounted to INR 5660 million registering a growth of 1% as compared to the immediately preceding quarter and higher by 6% over the corresponding quarter of the previous year.
- The Profit before tax for the third quarter ended September 30th amounted to INR 706 million registering a growth of 3% over the immediately preceding quarter and higher by 5% compared to the corresponding quarter of the previous year.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said, "The economic headwinds continued to have the slowing down effect across the sectors. The sharp depreciation of rupee combined with high inflation and tight liquidity continued to weigh on market sentiments. Continuing with our efforts of forging deeper ties with existing customers and reaching out to new customers with a focus on enhancing delivered value enabled us to deliver a steady and improved performance while consolidating our leadership position."

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 2012 were SEK 64,757 million and the number of employees was 46,775. 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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