

Press release

SKF

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SKF India announces financial results for the year ended December 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 Audited Financial Results for the year ended December 31, 2013.

Financial Highlights

- Net Sales for the year 2013 is INR 22464 million
- The Profit after Tax for the year 2013 amounted to INR 1667 million after absorbing an expenditure of 221 MINR incurred as VRS compensation which has been disclosed as an exceptional item.
- Earnings per share for the year is Rs. 31.6
- The Board of Directors have recommended a dividend of 7.5% for the year 2013

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said, "2013 was a challenging year on several fronts. Steep depreciation of Rupee, high interest rates and persistent inflation coupled with subdued industrial activity demanded a differentiated response from leaders. Our focused efforts at enhancing delivered value to our customers and improving operational efficiencies enabled us to deliver a steady performance and strengthen 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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