

For further information, please contact:

Janhavi Joshi, +91 20 6611 2641; +91 98198 00836; janhavi.joshi@skf.com

Gaurav Prabhu, + 91 22 67200514; + 91 9833088885; gaurav@avian-media.com

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SKF India announces financial results for the fourth quarter and year ended December 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 Audited Financial Results for the year ended December 31, 2014.

Financial Highlights

- Net Sales for the year 2014 is INR 23726 million, an increase of 6% over the previous year
- The Profit after Tax for the year 2014 amounted to INR 2028 million, an increase of 22% over the previous year
- Earnings per share for the year is Rs 38.5
- The Board of Directors have recommended a final dividend of 25% for the year 2014, which together with the interim dividend of 75% paid in September 2014, makes a total dividend of 100% for the year 2014.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country head, SKF India said, "Amidst continued challenges on several fronts on the economic environment, 2014 ended on a note of cautious optimism and hope for a better future. The economy continued on the same volatile path as previous period and our continued focus on working closely with our customers while providing innovative solutions helped us report a stable and improved performance. We are confident that going forward, favorable policy environment and positive initiatives such as 'Make in India' will boost confidence of investors and act as a catalyst for overall growth of the industry."

"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 2014 were SEK 70 975 million and the number of employees was 48 593. 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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SKF India Ltd
Registered office:
M.G.M. Building, N.S. Road, Charni Road, Mumbai 400002
Tel: +91 22 6633 7777; Fax: +91 22 2204 2738; CIN:L29130MH1961PLC011980
www.skf.com/in

