

**SKF INDIA LIMITED**  
FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2012



PART I Particulars	(Rs. in Lakhs)					
	Quarter ended			6 Months Ended		Year ended
	June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	June 30, 2012 (Unaudited)	June 30, 2011 (Unaudited)	December 31, 2011 (Audited)
<b>1 Income From Operations</b>						
(a) Net Sales (Net of excise duty)	57,673.8	58,034.7	59,572.2	115,708.5	122,382.1	241,671.9
(b) Other operating income (net)	127.3	336.4	109.6	463.7	242.5	701.1
<b>Total Income From Operations (net)</b>	<b>57,801.1</b>	<b>58,371.1</b>	<b>59,681.8</b>	<b>116,172.2</b>	<b>122,624.6</b>	<b>242,373.0</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	15,053.0	15,967.8	15,773.9	31,020.8	30,709.8	61,886.4
(b) Purchases of stock-in-trade	20,538.2	22,281.8	24,966.9	42,820.0	50,112.5	96,567.5
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	1,571.6	(22.8)	(1,782.7)	1,548.8	(1,554.0)	(1,083.4)
(d) Employee benefits expenses	4,485.4	3,875.2	3,880.7	8,360.6	7,921.9	16,511.7
(e) Depreciation and amortisation expenses	1,074.0	1,027.3	962.6	2,101.3	1,878.7	3,851.7
(f) Other expenses	10,151.0	7,791.0	9,833.0	17,942.0	19,874.0	39,784.3
<b>Total Expenses</b>	<b>52,873.2</b>	<b>50,920.3</b>	<b>53,634.4</b>	<b>103,793.5</b>	<b>108,942.9</b>	<b>217,518.2</b>
<b>3 Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>4,927.9</b>	<b>7,450.8</b>	<b>6,047.4</b>	<b>12,378.7</b>	<b>13,681.7</b>	<b>24,854.8</b>
<b>4 Other Income</b>	1,971.5	2,489.1	1,522.3	4,460.6	2,986.4	6,537.0
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,899.4</b>	<b>9,939.9</b>	<b>7,569.7</b>	<b>16,839.3</b>	<b>16,668.1</b>	<b>31,391.8</b>
<b>6 Finance Costs</b>	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance cost but before exceptional items (5+6)</b>	<b>6,899.4</b>	<b>9,939.9</b>	<b>7,569.7</b>	<b>16,839.3</b>	<b>16,668.1</b>	<b>31,391.8</b>
<b>8 Exceptional Items</b>	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>6,899.4</b>	<b>9,939.9</b>	<b>7,569.7</b>	<b>16,839.3</b>	<b>16,668.1</b>	<b>31,391.8</b>
<b>10 Tax expense</b>	2,232.0	3,343.0	2,421.0	5,575.0	5,423.0	10,542.0
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>4,667.4</b>	<b>6,596.9</b>	<b>5,148.7</b>	<b>11,264.3</b>	<b>11,245.1</b>	<b>20,849.8</b>
<b>12 Extraordinary Items (net of tax expense)</b>	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>4,667.4</b>	<b>6,596.9</b>	<b>5,148.7</b>	<b>11,264.3</b>	<b>11,245.1</b>	<b>20,849.8</b>
<b>14 Paid-up Equity Share Capital (face value Rs. 10/-)</b>	5,273.3	5,273.3	5,273.3	5,273.3	5,273.3	5,273.3
<b>15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year.</b>						95,851.5
<b>16 Earning per Share (EPS)</b>						
a Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	8.9	12.5	9.8	21.4	21.4	39.5
b Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	8.9	12.5	9.8	21.4	21.4	39.5

**PART II**

**Information for the Quarter and Six Months Ended June 30, 2012**

<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	24,477,970	24,477,970	24,477,970	24,477,970	24,477,970	24,477,970
- Percentage of shareholding	46.4%	46.4%	46.4%	46.4%	46.4%	46.4%
<b>2 Promoters and Promoter Group Shareholding</b>						
a Pledged / Encumbered	-	-	-	-	-	-
b Non - encumbered						
- Number of shares	28,254,568	28,254,568	28,254,568	28,254,568	28,254,568	28,254,568
- Percentage of shareholding (as a % of total Shareholding of the Promoters and Promoters Group)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
- Percentage of shareholding (as a % of total Share Capital of the company)	53.6%	53.6%	53.6%	53.6%	53.6%	53.6%

Particulars	3 months ended (30/06/2012)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

**Notes :**

- Prior period's figures have been regrouped wherever necessary to conform to current period's classification .
- The Company is of the view, that it manufactures bearings and other related components which is a single business segment in accordance with AS-17- 'Segment Reporting' notified pursuant to Companies (Accounting Standards) Rules, 2006
- Other Income of quarter ended March 31, 2012 and YTD June 30, 2012 includes Rs. 626 lakhs in respect of profit on sale of fixed assets used in the business of textile machinery components.
- The above financial results were reviewed by the Audit Committee and approved by the Board at its meeting held on July 24, 2012.
- The auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2012. An unqualified report has been issued by them thereon.

SKF India Limited

July 24, 2012  
Mumbai

**SIGNED FOR IDENTIFICATION  
BY**

*B. H. Jangpala*

*Shishir Joshipura*

Shishir Joshipura  
Managing Director

For B S R & Associates (Registered)

SKF INDIA LIMITED



STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2012		
(Rs. in Lakhs)		
Particulars	As at June 30, 2012	As at December 31, 2011
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	5,273.3	5,273.3
(b) Reserves and Surplus	107,115.8	95,851.5
<b>Shareholders' Funds Total</b>	<b>112,389.1</b>	<b>101,124.8</b>
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Deferred tax liabilities (Net)	734.4	159.9
(b) Long-term provisions	2,097.5	2,112.0
<b>Non-Current Liabilities Total</b>	<b>2,831.9</b>	<b>2,271.9</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Trade payables	30,464.2	31,655.0
(b) Other current liabilities	9,025.9	9,256.5
(c) Short-term provisions	2,433.9	7,185.8
<b>Current Liabilities Total</b>	<b>41,924.0</b>	<b>48,097.3</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>157,145.0</b>	<b>151,494.0</b>
<b>B ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Fixed Assets	36,744.8	35,515.0
(b) Long-term loans and advances	25,051.1	22,566.1
<b>Non-Current Assets Total</b>	<b>61,795.9</b>	<b>58,081.1</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	26,001.3	27,278.1
(b) Trade receivables	36,062.4	37,211.7
(c) Cash and cash equivalents	26,430.4	22,443.7
(d) Short-term loans and advances	5,977.7	5,540.7
(e) Other current assets	877.3	938.7
<b>Current Assets Total</b>	<b>95,349.1</b>	<b>93,412.9</b>
<b>TOTAL - ASSETS</b>	<b>157,145.0</b>	<b>151,494.0</b>

SKF India Limited

July 24, 2012  
Mumbai

Shishir Joshipura  
Managing Director

SIGNED FOR IDENTIFICATION  
BY

For B S R & Associates (Registered)

# B S R & Associates

(Registered)  
Chartered Accountants

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## Review report

### To the Board of Directors of SKF India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of SKF India Limited ('the Company') for the period ended 30 June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 24 July 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Associates**  
Firm Registration No. 116231W  
*Chartered Accountants*



**Bhavesh Dhupelia**  
*Partner*  
Membership No: 042070

Mumbai  
24 July 2012