

SKF INDIA LIMITED



FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2013

PART I	Particulars	(Rs. in Millions)					
		June 30, 2013 (Unaudited)	Quarter ended March 31, 2013 (Unaudited)	June 30, 2012 (Unaudited)	6 Months Ended June 30, 2013 (Unaudited)	6 Months Ended June 30, 2012 (Unaudited)	Year ended December 31, 2012 (Audited)
1	Income From Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	5,602.7	5,289.6	5,767.4	10,892.3	11,570.9	22,041.3
	(b) Other operating income (net)	71.7	63.3	59.6	135.0	109.4	234.6
	Total Income From Operations (net)	5,674.4	5,352.9	5,827.0	11,027.3	11,680.3	22,275.9
2	Expenses						
	(a) Cost of materials consumed	1,635.9	1,483.4	1,505.3	3,119.3	3,102.1	5,895.7
	(b) Purchases of stock-in-trade	1,969.5	1,971.2	2,053.8	3,940.7	4,282.0	8,303.2
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(71.1)	(95.3)	133.6	(166.4)	89.1	215.9
	(d) Employee benefits expenses	465.6	532.0	448.5	997.6	836.0	1,694.2
	(e) Depreciation and amortisation expenses	118.8	116.7	107.4	235.5	210.1	435.9
	(f) Other expenses	1,025.2	867.6	1,042.6	1,892.8	1,860.0	3,582.9
	Total Expenses	5,143.9	4,875.6	5,291.2	10,019.5	10,379.3	20,127.8
3	Profit from operations before other income, finance cost and exceptional items (1-2)	530.5	477.3	535.8	1,007.8	1,301.0	2,148.1
4	Other Income	155.3	146.6	154.2	301.9	382.9	683.2
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	685.8	623.9	690.0	1,309.7	1,683.9	2,831.3
6	Finance Costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance cost but before exceptional items (5+6)	685.8	623.9	690.0	1,309.7	1,683.9	2,831.3
8	Exceptional Items (See Note 4)	-	221.0	-	221.0	-	-
9	Profit from ordinary activities before tax (7+8)	685.8	402.9	690.0	1,088.7	1,683.9	2,831.3
10	Tax expense	227.1	144.1	223.2	371.2	557.5	930.5
11	Net Profit from ordinary activities after tax (9-10)	458.7	258.8	466.8	717.5	1,126.4	1,900.8
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	458.7	258.8	466.8	717.5	1,126.4	1,900.8
14	Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	527.3	527.3
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year.						11026.3
16	Earning per Share (EPS)						
	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)	8.7	4.9	8.9	13.6	21.4	36.0
	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)	8.7	4.9	8.9	13.6	21.4	36.0

SKF India Limited

Shishir Joshipura
Managing Director

PART II

Information for the Quarter Ended June 30, 2013						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- 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%
2 Promoters and Promoter Group Shareholding						
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 June 30, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes :

- 1 Prior period's figures have been regrouped wherever necessary to conform to current period's classification .
- 2 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
- 3 Other Income for the six months ended June 30, 2012 and year ended December 31, 2012 include Rs. 62.6 million in respect of profit on sale of fixed assets used in the business of textile machinery components.
- 4 During the quarter ended March 31, 2013 the Company announced a Voluntary Retirement Scheme (VRS) for its workmen. An amount of Rs. 221.0 million was incurred as VRS compensation under this scheme which has been disclosed as an exceptional item.
- 5 The above financial results were reviewed by the Audit Committee on July 24, 2013 and approved by the Board at its meeting held on July 24, 2013.
- 6 The auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2013. An unqualified report has been issued by them thereon.

SKF India Limited



Shishir Joshipura
Managing Director

July 24, 2013
Pune



STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2013

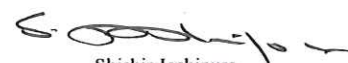
(Rs. in Millions)

Particulars	As at June 30, 2013 (Unaudited)	As at December 31, 2012 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	527.3	527.3
(b) Reserves and Surplus	11,740.5	11,026.3
Shareholders' Funds Total	12,267.8	11,553.6
2 NON-CURRENT LIABILITIES		
(a) Deferred tax liabilities (Net)	47.0	83.5
(b) Long-term provisions	183.3	192.5
Non-Current Liabilities Total	230.3	276.0
3 CURRENT LIABILITIES		
(a) Trade payables	2,756.8	2,679.0
(b) Other current liabilities	637.4	746.6
(c) Short-term provisions	341.0	745.3
Current Liabilities Total	3,735.2	4,170.9
TOTAL - EQUITY AND LIABILITIES	16,233.3	16,000.5
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed Assets	4,100.6	4,071.6
(b) Long-term loans and advances	2,460.7	2,433.2
Non-Current Assets Total	6,561.3	6,504.8
2 CURRENT ASSETS		
(a) Inventories	2,923.5	2,486.2
(b) Trade receivables	3,724.5	3,196.3
(c) Cash and cash equivalents	2,096.2	3,069.8
(d) Short-term loans and advances	869.1	700.7
(e) Other current assets	58.7	42.7
Current Assets Total	9,672.0	9,495.7
TOTAL - ASSETS	16,233.3	16,000.5

July 24, 2013

Pune

SKF India Limited


 Shishir Joshipura
 Managing Director

