

SKF INDIA LIMITED



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014

PART I					
(Rs. in Millions)					
Particulars	Quarter ended			Year ended	Year ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Audited)	December 31, 2013 (Audited)
1 Income From Operations					
(a) Net Sales / Income from operations (Net of excise duty)	6,059.0	6,038.0	5,911.7	23,726.4	22,464.4
(b) Other operating income (net)	95.3	128.2	84.2	429.6	285.2
Total Income From Operations (net)	6,154.3	6,166.2	5,995.9	24,156.0	22,749.6
2 Expenses					
(a) Cost of materials consumed	1,540.9	1,643.6	1,227.8	6,358.7	5,994.5
(b) Purchases of stock-in-trade	2,461.3	2,176.0	2,550.5	8,958.4	8,466.9
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.8)	(67.7)	102.9	(317.5)	(64.1)
(d) Employee benefits expenses	629.1	517.2	414.7	2,155.4	1,852.7
(e) Depreciation and amortisation expenses	137.0	135.3	131.1	539.5	494.4
(f) Other expenses	1,072.6	1,073.6	999.8	4,169.1	3,887.7
Total Expenses	5,765.1	5,478.0	5,426.8	21,863.6	20,632.1
3 Profit from operations before other income, finance cost and exceptional items (1-2)	389.2	688.2	569.1	2,292.4	2,117.5
4 Other Income	215.6	199.7	166.5	769.3	633.8
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	604.8	887.9	735.6	3,061.7	2,751.3
6 Finance Costs	-	-	-	-	-
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	604.8	887.9	735.6	3,061.7	2,751.3
8 Exceptional Item (See Note 5)	-	-	-	-	221.0
9 Profit from ordinary activities before tax (7-8)	604.8	887.9	735.6	3,061.7	2,530.3
10 Tax expense	196.0	301.4	251.7	1,034.0	863.1
11 Net Profit from ordinary activities after tax (9-10)	408.8	586.5	483.9	2,027.7	1,667.2
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	408.8	586.5	483.9	2,027.7	1,667.2
14 Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	527.3
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year.				13,634.5	12,227.7
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)	7.8	11.1	9.2	38.5	31.6
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)	7.8	11.1	9.2	38.5	31.6



22/11/14
8

Particulars	Quarter ended			Year ended	Year ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Audited)	December 31, 2013 (Audited)
PART II					
Select information for the year ended December 31, 2014					
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
- Percentage of shareholding	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
- Percentage of shareholding (as a % of total Shareholding of the Promoters and Promoters Group)	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%

Particulars	3 months ended December 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :

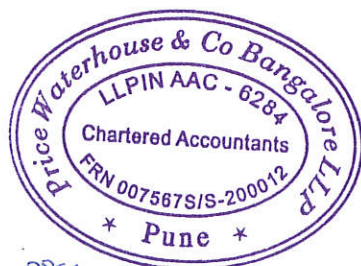
- The figures for the quarters ended December 31, 2014 and December 31, 2013 are the balancing figures between audited figures of the respective full financial year and the published year to date figures up to the third quarter of the current and last financial year respectively. Also, the figures upto the end of the third quarters were only reviewed and not subjected to audit.
- The Board recommended a final dividend of Rs. 2.5/- per share on the equity shares of Rs. 10 each. This is in addition to the interim dividend of Rs. 7.5/- per equity share declared & paid in September 2014, thereby the total dividend for the year is Rs. 10/- per share.
- Previous 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.
- During the year ended December 31, 2013 the Company had 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.
- The above financial results were reviewed by the Audit Committee on February 18, 2015 and approved by the Board at its meeting held on February 18, 2015.
- The auditors of the Company have conducted a statutory audit of the financial results for the year ended December 31, 2014. An unqualified report has been issued by them thereon.

SKF India Limited

(Signature)

February 18, 2015
Pune

Shishir Joshipura
Managing Director



SKF INDIA LIMITED



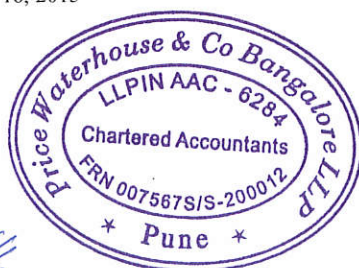
(Rs. in Millions)

STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2014

Particulars	As at December 31, 2014 (Audited)	As at December 31, 2013 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	527.3	527.3
(b) Reserves and Surplus	13,634.5	12,227.7
Shareholders' Funds Total	14,161.8	12,755.0
2 NON-CURRENT LIABILITIES		
(a) Deferred tax liabilities (Net)	0.8	40.3
(b) Long-term provisions	270.2	219.8
Non-Current Liabilities Total	271.0	260.1
3 CURRENT LIABILITIES		
(a) Trade payables	3,366.5	2,510.7
(b) Other current liabilities	858.2	744.4
(c) Short-term provisions	454.0	682.7
Current Liabilities Total	4,678.7	3,937.8
TOTAL - EQUITY AND LIABILITIES	19,111.5	16,952.9
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed Assets	3,849.8	4,010.6
(b) Long-term loans and advances	2,320.2	2,535.4
Non-Current Assets Total	6,170.0	6,546.0
2 CURRENT ASSETS		
(a) Inventories	2,929.5	2,551.7
(b) Trade receivables	3,730.2	3,297.5
(c) Cash and cash equivalents	5,347.5	3,757.9
(d) Short-term loans and advances	805.7	713.7
(e) Other current assets	128.6	86.1
Current Assets Total	12,941.5	10,406.9
TOTAL - ASSETS	19,111.5	16,952.9

SKF India Limited

February 18, 2015
Pune




Shishir Joshipura
Managing Director