

Press release



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SKF India registers Sales of INR 6033 million in Q2 2015

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 unaudited financial results for the second quarter and half year ended June 30, 2015.

The financial highlights are as given below:

- Net Sales for the second quarter ended June 2015 amounted to INR 6033 million registering a growth of 2% compared to the corresponding quarter of the previous year and 4% as compared to the immediately preceding quarter
- The Profit before tax for the second quarter ended June 30 amounted to INR 709 million which was lower by 13% compared to the corresponding quarter of the previous year and lower by 9% compared to the immediately preceding quarter

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said, "The economy continued to face challenges that constrained the volume growth on account of lower demand from several industry segments. The current quarter witnessed headwinds on account of adverse forex movement and product mix. We remain optimistic that continued and sustained push on reforms will drive the economy on the intended path."

"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

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