

DG/330 & 331
23rd July, 2019

BSELISTING

NEAPS

The Secretary BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager, Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
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Dear Sir,

Sub : Unaudited Financial Results for the first quarter ended 30th June, 2019.

Further to our letter ref. DG/330 & 331 dated 5th July, 2019, we wish to inform you that the Company's Unaudited Financial Results for the first quarter ended 30th June, 2019 were placed before the Board and taken on record at the Board Meeting held today. The meeting commenced at 9.10 a.m. and concluded at 1.00 p.m.

The Unaudited Financial Results of the Company as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are enclosed herewith.

Kindly arrange to display this information on the notice board of your esteemed exchange. We are simultaneously taking steps to publish the same.

Thanking you,

Yours faithfully,
SKF India Limited



Pradeep Bhandari
Company Secretary

SKF India Limited

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CIN: L29130MH1961PLC011980

SKF INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2019

Particulars	(Rs. in Millions)			
	Quarter ended		Year ended	
	June 30, 2019 (Unaudited)	March 31, 2019 (Unaudited) (Note 4)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1 Revenue from Operations	7,768.3	7,484.4	7,549.5	30,345.3
Other Income	171.5	291.6	225.3	923.8
Total Income	7,939.8	7,776.0	7,774.8	31,269.1
2 Expenses				
(a) Cost of materials consumed	1,656.0	1,853.5	1,839.1	7,342.7
(b) Purchases of stock-in-trade	2,994.7	2,768.5	2,776.4	10,859.1
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.2	(182.5)	(186.3)	(437.2)
(d) Employee benefits expenses	643.0	630.6	614.7	2,582.8
(e) Depreciation and amortisation expenses	138.6	115.5	117.1	463.9
(f) Finance cost	26.3	18.2	17.0	76.6
(g) Other expenses	1,237.2	1,304.4	1,345.4	5,139.3
Total Expenses	6,733.0	6,508.2	6,523.4	26,027.2
3 Profit before Tax	1,206.8	1,267.8	1,251.4	5,241.9
4 Income tax expense :				
Current tax	430.6	473.7	453.9	1,923.1
Deferred tax charge / (credit)	(3.2)	(38.8)	(11.1)	(49.8)
Short / (excess) tax provision for earlier years	-	10.9	-	10.9
Total tax expense	427.4	445.8	442.8	1,884.2
5 Profit for the period (3 - 4)	779.4	822.0	808.6	3,357.7
6 Other comprehensive income, net of income tax - Items that will not be reclassified to profit and loss				
Remeasurement of post employment benefits obligation	-	13.7	-	(34.7)
Income tax (charge) / credit relating to these items	-	(4.8)	-	12.1
Other comprehensive income for the year (net of tax)	-	8.9	-	(22.6)
7 Total comprehensive income for the period (5 + 6)	779.4	830.9	808.6	3,335.1
8 Paid-up Equity Share Capital (face value Rs. 10/-)	494.4	494.4	513.4	494.4
9 Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting period)				16,475.0
10 Earnings Per Share (of Rs.10/- each)				
a Basic (not to be annualised)	15.8	16.3	15.7	65.7
b Diluted (not to be annualised)	15.8	16.3	15.7	65.7



Notes:

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The Company is of the view that it manufactures bearings and other related components which is a single business segment in accordance with Ind AS-108- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- 3 The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 (transition date), which applies to all lease contracts existing on transition date using the simplified approach. On transition date, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) and equivalent lease liability of INR 287 million. The effect of this adoption on the profit for the period and the earnings per share is not significant and has been appropriately dealt in these results.
- 4 The figures of the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 5 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 6 The above financial results were reviewed by the Audit Committee on July 22, 2019 and approved by the Board at its meeting held on July 23, 2019.
- 7 The auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2019. An unqualified report has been issued by them thereon.

Date :- July 23, 2019
Place :- Mumbai



SKF India Limited

Manish Bhatnagar

Manish Bhatnagar
Managing Director

PR



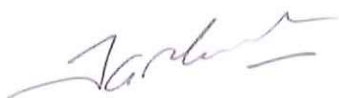
Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
SKF India Limited,
Mahatma Gandhi Memorial Building,
Netaji Subhash Road,
Mumbai- 400002

1. We have reviewed the unaudited financial results of SKF India Limited (the "Company") for the quarter ended June 30, 2019, which are included in the accompanying 'Unaudited Financial Results for the Quarter ended June 30, 2019 (the "Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S200012
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number: 48125
UDIN: 19048125 AAAA B6161

Place: PUNE
Date: July 23, 2019



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