



SKF India registers Sales of INR 6019 million in Q4 2015

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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 fourth quarter and twelve months ended December 31, 2015.

The financial highlights are as given below:

- Net Sales for the fourth quarter ended December 31 2015 amounted to INR 6019 million
- The Profit after tax for the fourth quarter ended December 31 amounted to INR 581 million registering a growth of 16.2% compared to the immediately preceding quarter and a growth of 42.2 % compared to the same quarter in the previous year.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said, " The fourth quarter of 2015 witnessed moderate growth in manufacturing sector with continued headwinds in several industry segments. Our results are reflective of our continued focus on deeper customer engagement and innovation . We remain optimistic that the economy will develop positively at the back of ` Make in India ´ initiative. The resultant investments, will augur well for the growth of the manufacturing sector. "

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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.

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 in India has consolidated its operations in three different companies, namely SKF India Limited, SKF Technologies (India) Pvt. Ltd and Lincoln Helios India Ltd. The company has manufacturing plants in Pune, Bangalore, Mysuru, Haridwar and Ahmedabad.