

Date: 08th November 2023

National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No. C-1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India NSE Scrip Code – SKFINDIA	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India BSE Scrip Code -500472
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Subject: Press Release in connection with Standalone and Consolidated unaudited financial results for the second quarter and half year ended 30th September 2023.

Dear Sir/Ma'am,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Press Release in connection with Standalone and Consolidated unaudited financial results of the company for second quarter and half year ended 30th September 2023.

We request you to take the above information on record and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,
For SKF India Limited

Ranjan Kumar
Company Secretary & Compliance Officer

SKF India Limited

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CIN: L29130PN1961PLC213113

SKF India announces financial results for Q2 FY2023-24

Bangalore, November 08, 2023: The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings and units, condition monitoring and services, today approved the unaudited financial results for the quarter and period ended September 30, 2023.

The financial highlights are as given below:

- The Revenue from operations of the Company for the quarter was at Rs 11,252 million as compared to Rs 10,783 million in the previous year.
- The Profit Before Tax (PBT) for the quarter was Rs 1,220 million compared to Rs 2,075 million during the previous year.

Manish Bhatnagar, Managing Director, SKF India Limited, said, "As the external environment remained mixed this quarter, we have delivered moderate revenue growth, achieving a 4% increase in revenue with a 41% decrease in PBT year-over-year. The increase in import costs adversely impacted our margins in this quarter. However, normalized supply chain continue to help improve our overall operational efficiency. Looking ahead, we will continue to maintain our focus on operational improvements and productivity enhancements to sustain through this dynamic period. We are confident of systematically advancing our intelligent and clean growth strategy to sustain the long-term growth momentum. Our strong business fundamentals, coupled with the right talent, and alignment with customers' evolving needs, positions us firmly to deliver improved margins and create value for all our shareholders."

SKF is a world-leading provider of innovative solutions that help industries become more competitive and sustainable. By making products lighter, more efficient, longer lasting, and repairable, we help our customers improve their rotating equipment performance and reduce their environmental impact. Our offering around the rotating shaft includes bearings, seals, lubrication management, condition monitoring, and services. Founded in 1907, SKF is represented in approximately 129 countries and has around 17,000 distributor locations worldwide. Annual sales in 2022 were SEK 96,933 million and the number of employees was 42,641. www.skf.com/in

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