

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND THREE MONTHS ENDED JUNE 30, 2016

PART I

Particulars	Quarter ended			(Rs. in Millions)	
	June 30, 2016 (Unaudited)	March 31, 2016 (Not subjected to review/audit)	June 30, 2015 (Not subjected to review/audit)	15 months ended March 31, 2016 (Not subjected to review/audit)	
1 Income From Operations					
Sales / Income from operations (inclusive of excise duty and net of other taxes & discounts)	6,955.8	6,274.7	6,479.7	31,847.7	
Other operating income (net)	75.9	80.1	85.7	423.7	
Total Income From Operations (net)	7,031.7	6,354.8	6,565.4	32,271.4	
2 Expenses					
(a) Cost of materials consumed	1,467.2	1,340.7	1,401.4	7,207.2	
(b) Purchases of stock-in-trade	2,754.3	2,619.6	2,239.6	11,922.9	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112.4)	(417.4)	281.1	(412.6)	
(d) Excise duty on sale	519.7	476.7	446.4	2,292.1	
(e) Employee benefits expenses	547.5	536.6	524.4	2,540.5	
(f) Depreciation and amortisation expenses	122.6	125.2	138.9	684.3	
(g) Other expenses	1,018.9	960.9	1,011.0	5,101.2	
Total Expenses	6,317.8	5,642.3	6,042.8	29,355.6	
3 Profit from operations before other income, finance cost and exceptional items (1-2)	713.9	712.5	522.6	2,935.8	
4 Other Income	218.3	102.1	186.5	1,009.0	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	932.2	814.6	709.1	3,944.8	
6 Finance Costs	-	-	-	-	
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	932.2	814.6	709.1	3,944.8	
8 Exceptional Item	-	-	-	-	
9 Profit from ordinary activities before tax (7-8)	932.2	814.6	709.1	3,944.8	
10 Tax expense	328.2	296.5	243.6	1,385.9	
11 Net Profit from ordinary activities after tax (9-10)	604.0	518.1	465.5	2,558.9	
12 Extraordinary Items (net of tax expense)	-	-	-	-	
13 Net Profit for the period (11-12) - Note 5	604.0	518.1	465.5	2,558.9	
14 Other comprehensive income, (profit/ (loss)) net of income tax - Actuarial gain / (loss) on employees defined benefit plans	-	(6.3)	-	12.6	
15 Total comprehensive income for the period (13+14)	604.0	511.8	465.5	2,571.5	
16 Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	
17 Earnings Per Share (of Rs.10/- each)					
a Basic (not to be annualised)	11.5	9.8	8.8	48.5	
b Diluted (not to be annualised)	11.5	9.8	8.8	48.5	



Notes :

- 1 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 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 above financial results were reviewed by the Audit Committee on July 19, 2016 and approved by the Board at its meeting held on July 20, 2016.
- 4 The auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2016. An unqualified report has been issued by them thereon.
- 5 For quarter ended March 31, 2016, quarter ended June 30, 2015 and 15 months ended March 31, 2016, there are no reconciliation items for net profit between Indian GAAP to Ind-AS, except for actuarial gains / (losses) on employees defined benefit plans in Other Comprehensive Income as given in row label no. 14 above.
- 6 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 7 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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of January 1, 2015.
- 8 The Ind AS compliant corresponding figures for the quarter and year ended March 31, 2016 and corresponding previous quarter ended June 30, 2015 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs

July 20, 2016
Mumbai

SKF India Limited



Shishir Joshipura
Managing Director

