

Date: 27th July, 2022

National Stock Exchange of India Limited, "Exchange Plaza" 5 th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code – SKFINDIA	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code -500472
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Dear Sir,

Sub : Outcome of the Board Meeting held on 27th July 2022 - announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR")

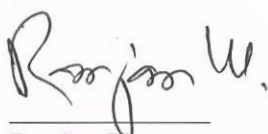
Pursuant to the regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and further to intimation dated 21st July 2022 to Stock Exchanges for Board Meeting Scheduled to be held on 27th July, 2022, we wish to inform you that Board of Directors of the Company at its meeting held today commenced at 12:00 hrs and concluded at 14.15 hrs, has, inter-alia, considered and approved the **Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June, 2022** of the Company together with Limited Review Report of the Statutory Auditors, that were placed before the Board of Directors and was taken on record.

The copy of unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June 2022 along with the Limited Review Report is enclosed herewith.

The above is for your information and record, you are requested to disseminate the above information on your respective websites.

Thanking you,

Yours faithfully,
SKF India Limited



Ranjan Kumar
Company Secretary & Compliance Officer



SKF India Limited

Registered Office: Chinchwad, Pune 411 033, Maharashtra, India

Tel: +91 (20) 6611 2500. Web: www.skf.com, www.skfindia.com email id: investors@skf.com

CIN: L29130PN1961PLC213113

SKF INDIA LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(INR in Millions)

Particulars	Consolidated			
	Quarter ended			Year ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Unaudited) (Note 4)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1 Revenue from Operations	10,547.4	10,390.1	6,935.3	36,658.9
Other Income	89.1	21.4	64.1	344.0
Total Income	10,636.5	10,411.5	6,999.4	37,002.9
2 Expenses				
(a) Cost of materials consumed	2,630.9	2,654.7	1,959.5	9,007.0
(b) Purchases of stock-in-trade	3,644.7	3,491.4	3,966.9	15,177.1
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	139.7	352.4	(2,140.9)	(1,732.2)
(d) Employee benefits expense	777.0	759.3	679.5	2,856.9
(e) Depreciation and amortisation expense	160.8	151.8	140.2	571.0
(f) Finance cost	4.8	7.3	3.5	20.8
(g) Other expenses	1,517.9	1,537.9	1,332.7	5,792.7
Total Expenses	8,875.8	8,954.8	5,941.4	31,693.3
3 Profit before Tax	1,760.7	1,456.7	1,058.0	5,309.6
4 Share of Profit / (Loss) of Associate	(0.6)	0.1	(0.0)	(1.7)
5 Income tax expense :				
Current tax	460.7	405.1	279.8	1,377.0
Deferred tax charge / (credit)	8.2	(43.1)	(13.0)	(18.7)
Total tax expense	468.9	362.0	266.8	1,358.3
6 Profit for the period (3 + 4 - 5)	1,291.2	1,094.8	791.2	3,949.6
7 Other comprehensive income, net of tax -				
Items that will not be reclassified to profit and loss				
Remeasurement of post employment benefits obligation	-	28.9	-	(18.1)
Income tax (charge) / credit relating to these items	-	(7.2)	-	4.6
Other comprehensive income for the period (net of tax)	0.0	21.7	0.0	(13.5)
8 Total comprehensive income for the period (6 + 7)	1,291.2	1,116.5	791.2	3,936.1
9 Paid-up Equity Share Capital (face value INR 10/-)	494.4	494.4	494.4	494.4
10 Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting period)	-	-	-	18,362.5
11 Earnings Per Share (of INR 10/- each)				
a Basic (not to be annualised)	26.1	22.1	16.0	79.9
b Diluted (not to be annualised)	26.1	22.1	16.0	79.9

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SKF INDIA LIMITED



STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(INR in Millions)

Particulars	Standalone			
	Quarter ended		Year ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Unaudited) (Note 4)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1 Revenue from Operations	10,547.4	10,390.1	6,935.3	36,658.9
Other Income	89.1	21.4	64.1	344.0
Total Income	10,636.5	10,411.5	6,999.4	37,002.9
2 Expenses				
(a) Cost of materials consumed	2,630.9	2,654.7	1,959.5	9,007.0
(b) Purchases of stock-in-trade	3,644.7	3,491.4	3,966.9	15,177.1
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	139.7	352.4	(2,140.9)	(1,732.2)
(d) Employee benefits expense	777.0	759.3	679.5	2,856.9
(e) Depreciation and amortisation expense	160.8	151.8	140.2	571.0
(f) Finance cost	4.8	7.3	3.5	20.8
(g) Other expenses	1,517.9	1,537.9	1,332.7	5,792.7
Total Expenses	8,875.8	8,954.8	5,941.4	31,693.3
3 Profit before Tax	1,760.7	1,456.7	1,058.0	5,309.6
4 Income tax expense :				
Current tax	460.7	405.1	279.8	1,377.0
Deferred tax charge / (credit)	8.2	(43.1)	(13.0)	(18.7)
Total tax expense	468.9	362.0	266.8	1,358.3
5 Profit for the period (3 - 4)	1,291.8	1,094.7	791.2	3,951.3
6 Other comprehensive income, net of income tax -				
Items that will not be reclassified to profit and loss				
Remeasurement of post employment benefits obligation	-	28.9	-	(18.1)
Income tax (charge) / credit relating to these items	-	(7.2)	-	4.6
Other comprehensive income for the period (net of tax)	-	21.7	-	(13.5)
7 Total comprehensive income for the period (5 + 6)	1,291.8	1,116.4	791.2	3,937.8
8 Paid-up Equity Share Capital (face value INR 10/-)	494.4	494.4	494.4	494.4
9 Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting period)	-	-	-	18,364.6
10 Earnings Per Share (of INR 10/- each)				
a Basic (not to be annualised)	26.1	22.1	16.0	79.9
b Diluted (not to be annualised)	26.1	22.1	16.0	79.9

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Notes :

- 1 The Unaudited Standalone and Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on July 27, 2022. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the statutory auditors of the Company.
- 2 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 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- 3 The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full year ended March 31, 2022 and the published year to date figures upto the third quarter ended December 31, 2021 of the relevant financial year.
- 5 The financial results of the Company for the quarter ended June 30, 2021 were reviewed and year ended March 31, 2022 were audited by the Price Waterhouse & Co Bangalore LLP, Chartered Accountants, the predecessor auditor who have expressed an unqualified review conclusion and unqualified opinion respectively.
- 6 Previous periods' figures have been regrouped wherever necessary to confirm to current period's classification.

Date :- July 27, 2022
Place :- Mumbai



SKF India Limited


Manish Bhatnagar
Managing Director





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SKF INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SKF INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Other Matters

5. As stated in Note 4 of the Statement, the figures for the preceding quarter ended March 31, 2022 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the nine months period ended December 31, 2021 which were reviewed by the predecessor auditor. The predecessor auditors have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2022.
6. The comparative financial information of the Company for the corresponding quarter ended June 30, 2021 and for the year ended March 31, 2022 were audited by the predecessor auditor who have expressed an unmodified conclusion and unmodified opinion on those financial information on July 23, 2021 and May 11, 2022 respectively.

Our report on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
Partner
(Membership No. 102637)
UDIN: 22102637ANRUTP4580

Place: Pune
Date: July 27, 2022



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SKF INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SKF INDIA LIMITED** ("the Parent") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entity:

Sr. No.	Name of the entity	Relationship
1	Sunstrength Renewables Private Limited	Associate

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**Deloitte
Haskins & Sells LLP**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7. The consolidated unaudited financial results include the Parent's share of loss after tax of Rs. 0.6 million for the quarter ended June 30, 2022 and total comprehensive loss of Rs. 0.6 million for the quarter ended June 30, 2022, as considered in the Statement, in respect of an associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information results are not material to the Parent.
8. As stated in Note 4 of the Statement, the figures for the preceding quarter ended March 31, 2022 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the nine months period ended December 31, 2021 which were reviewed by the predecessor auditor. The predecessor auditors have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2022.
9. The comparative financial information of the Parent and its associate for the corresponding quarter ended June 30, 2021 and for the year ended March 31, 2022 were audited by the predecessor auditor who have expressed an unmodified conclusion and unmodified opinion on those financial information on July 23, 2021 and May 11, 2022 respectively.

Our report on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
Partner

(Membership No. 102637)
UDIN: 22102637ANRUZI1908

Place: Pune
Date: July 27, 2022

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