SKF

DG/cl 41 /330 & 331
8th May, 2018

BSELISTING By 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

Dear Sir,

Sub : Fourth Quarter and Annual Audited Financial Results for the year ended 31st March, 2018.

Further to our letter ref. DG/330 & 331 dated 23rd April, 2018, we wish to inform you that the fourth quarter and annual audited financial results for the year ended 31st March, 2018 were placed before the Board and taken on record at the Board Meeting held today. The meeting commenced at 10.00 a.m. and concluded at 4.25 p.m.

The Board decided to recommend to the members at the forthcoming 57th Annual General Meeting of the Company a dividend of Rs. 12 /- per equity share for the year ended March 31, 2018 to be paid on 51,337,963 equity shares of Rs.10/- each fully paid.

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

The Board also approved closure of Register of Members and the Share Transfer Book of the Company from Tuesday, 17th July, 2018 to Wednesday, 25th July, 2018, both the days inclusive for the purpose of payment of Dividend on Equity Shares and Annual General Meeting. The intimation regarding closure of Register of Members is attached in the format prescribed by the Exchange.

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
Registered Office: Mahatma Gandhi Memorial Building, Netaji Subhash Road, Charni Road, Mumbai 400 002, Maharashtra, India
Tel +91 (22) 6633 7777. Fax +91 (22) 2281 9074. Web www.skf.com, www.skfindia.com
CIN: L29130MH1961PLC011980

SKF INDIA LIMITED

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND ANNUAL AUDITED RESULTS FOR YEAR MARCH 31, 2018

(Rs. in Millions)

	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
1	Revenue from Operations (Note :- 3)	7,036.4	7,004.9	7,048.0	28,048.2	28,355.4
	Other Income	188.1	200.3	196.2	713.6	873.3
	Total Income	7,224.5	7,205.2	7,244.2	28,761.8	29,228.7
2	**Expenses**					
	(a) Cost of materials consumed	1,729.3	1,678.9	1,520.3	6,563.9	6,032.8
	(b) Purchases of stock-in-trade	2,739.2	2,324.5	2,539.1	9,233.9	10,892.7
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430.9)	11.7	(48.7)	270.5	(673.1)
	(d) Excise duty on sales (Note :- 3)	-	-	510.6	544.1	2,041.3
	(e) Employee benefits expenses	595.6	603.6	551.3	2,367.9	2,221.8
	(f) Depreciation and amortisation expenses	115.2	112.6	115.4	457.4	478.8
	(g) Finance cost	17.0	16.1	-	49.7	-
	(h) Other expenses	1,341.9	1,156.0	1,180.2	4,719.5	4,478.4
	Total Expenses	**6,107.3**	**5,903.4**	**6,368.2**	**24,206.9**	**25,472.7**
3	**Profit before Tax**	**1,117.2**	**1,301.8**	**876.0**	**4,554.9**	**3,756.0**
4	**Income tax expense :**					
	Current tax	407.2	489.9	308.0	1,667.2	1,338.6
	Deferred tax charge / (credit)	(5.6)	(46.2)	(11.0)	(67.8)	(18.2)
	Short / (excess) tax provision for earlier years	-	(3.4)	0.0	(3.4)	(3.3)
	Total tax expense	401.6	440.3	297.0	1,596.0	1,317.1
5	**Profit for the period (3 - 4)**	**715.6**	**861.5**	**579.0**	**2,958.9**	**2,438.9**
6	**Other comprehensive income, net of income tax -**					
	Items that will not be reclassified to profit and loss					
	Remeasurement of post employment benefits obligation	17.4	5.3	23.6	22.7	(31.6)
	Income tax (charge) / credit relating to these items	(6.0)	(1.9)	(8.2)	(7.9)	10.9
	Other comprehensive income for the year (net of tax)	**11.4**	**3.4**	**15.4**	**14.8**	**(20.7)**
7	**Total comprehensive income for the period (5 + 6)**	**727.0**	**864.9**	**594.4**	**2,973.7**	**2,418.2**
8	Paid-up Equity Share Capital (face value Rs. 10/-)	513.4	513.4	527.3	513.4	527.3
9	Earnings Per Share (of Rs.10/- each)					
	a Basic (not to be annualised)	13.9	16.8	11.0	57.3	46.3
	b Diluted (not to be annualised)	13.9	16.8	11.0	57.3	46.3

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Pune

SKF INDIA LIMITED

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Statement of Assets and Liabilities

(Rs. in Millions)

Particulars	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	2,751.6	2,804.4
Capital Work-in-progress	370.6	352.1
Investment properties	176.4	182.8
Intangible assets	1.7	1.5
Financial assets		
Loans to related party	1,450.0	900.0
Others	149.6	135.6
Deferred tax assets (net)	175.1	115.2
Non-Current Tax Asset (net)	338.1	263.1
Other non-current assets	94.7	88.5
Total non-current assets	**5,507.8**	**4,843.2**
Current Assets		
Inventories	4,028.8	4,166.4
Financial Assets		
Investment in Government securities	1,535.2	1,488.4
Trade receivables	4,907.6	5,143.2
Cash and cash equivalents	1,075.1	2,304.9
Bank balance other than above	6,351.3	3,609.6
Loans to related party	127.0	727.5
Others financial assets	290.0	273.1
Other Current Assets	615.6	484.0
Total current assets	**18,930.6**	**18,197.1**
TOTAL ASSETS	**24,438.4**	**23,040.3**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	513.4	527.3
Other Equities		
Reserves and surplus	17,859.7	17,584.8
Total Equity	**18,373.1**	**18,112.1**
Non-current liabilities		
Employee benefit obligation	218.8	233.1
Provisions	62.1	60.1
Total non-current liabilites	**280.9**	**293.2**
Current Liabilities		
Financial Liabilities		
Borrowings	850.0	340.3
Trade Payables	3,897.0	3,040.1
Other current financial liabilities	566.7	582.3
Employee Benefit Obligations	59.9	108.8
Provisions	158.8	150.4
Current Tax Liabilities (Net)	78.1	65.8
Other current liabilites	173.9	347.3
Total current liabilities	**5,784.4**	**4,635.0**
Total Liabilities	**6,065.3**	**4,928.2**
TOTAL EQUITY AND LIABILITIES	**24,438.4**	**23,040.3**

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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 Revenue from Operations for the period upto June 30, 2017 includes excise duty which is discontinued w.e.f July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind AS 18, Revenue, GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect taxes, Revenue from Operations for the quarter and year ended March 31, 2017 are not comparable with the previous periods.

(Rs. in Millions)

Particulars	Quarter ended			Year ended	
	March, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March, 2017 (Unaudited)	March, 2018 (Audited)	March 31, 2017 (Audited)
Revenue from Operations	7,036.4	7,004.9	7,048.0	28,048.2	28,355.4
Less : Excise Duty	-	-	510.6	544.1	2,041.3
Revenue from Operations (net of excise duty)	**7,036.4**	**7,004.9**	**6,537.4**	**27,504.1**	**26,314.1**

4 The above financial results were reviewed by the Audit Committee on May 7, 2018 and approved by the Board at its meeting held on May 8, 2018.

5 The Board recommended a dividend of Rs. 12 per share on the Equity Share of Rs. 10 each.

6 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

7 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the year ended March 31, 2018 and the published year to date figures upto the third quarter ended December 31, 2017 of the current financial year. Also the last figures upto the end of the three quarters were only reviewed and not subjected to audit.

SKF India Limited

Carl Orstadius
Managing Director

May 8, 2018
Place :- Pune

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FRN 007567S/S-200012
Pune

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Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SKF INDIA LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of **SKF India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Price Waterhouse & Co Bangalore LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada Pune – 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co Bangalore LLP (LLP IN: AAC-6284) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co., Bangalore has converted from partnership firm to an LLP effective August 25, 2014. Its registration number with ICAI after said conversion as LLP is 007567S/S200012 (registration number before conversion was 007567S)

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its Ind AS financial statements – Refer Note [39];

ii. The Company has long-term contracts as at March 31, 2018 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2018.

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Chartered Accountants
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Pune

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2018.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants

Jeetendra Mirchandani
Partner
Membership Number 48125

Place: Pune
Date: May 8, 2018

Price Waterhouse & Co Bangalore LLP
Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **SKF India Limited** on the financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of SKF India Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Price Waterhouse & Co Bangalore LLP
LLPIN AAC - 6204
Chartered Accountants
FRN 007567S/S-200012
Pune

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **SKF India Limited** on the financial statements for the year ended March 31, 2018

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants

Jeetendra Mirchandani
Partner
Membership Number 48125

Place: Pune
Date: May 8, 2018

Annexure B to Independent Auditors' Report
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements as of and for the year ended March 31, 2018

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the `nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of immovable properties, as disclosed in Note 3 on fixed assets to the financial statements, are held in the name of the Company.

ii. The physical verification of inventory have been conducted at reasonable intervals by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax with effect from July 1, 2017 and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duties of customs and goods and service tax which have not been deposited on account of any dispute. The particulars of dues of income tax, sales tax, service tax, duty of excise duty, and value added tax as at March 31, 2018 which have not been deposited on account of a dispute, are as follows:

Price Waterhouse & Co Bangalore LLP
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Chartered Accountants
FRN 007567S/S-200012
Pune

Annexure B to Independent Auditors' Report
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements for the year ended March 31, 2018

Name of the statute	Nature of dues	Amount (INR in Million)	Amount Paid under protest (INR in million)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty (including interest and penalty if applicable)	199.5	9.3	Various Years	CESTAT
		28.1	1.3	Various Years	Commissioner (Appeals)
Finance Act, 1994	Service Tax (including interest and penalty if applicable)	6.6	0.7	Various Years	CESTAT
Income Tax Act, 1961	Income Tax (including interest and penalty if applicable)	11.3	9.1	Various Years	High Court
		18.3	NIL	Various Years	CIT Appeals
		4.4	NIL	FY 2007-2008	Assessing Officer
		320.5	88.5	FY 2010-2011	Assessing Officer/Transfer Pricing Officer
		699.5	178.7	Various Years	Income Tax Appellate Tribunal (ITAT)
Central and Local Sales Tax Acts	Sales Tax (including interest and penalty if applicable)	26.9	1.0	FY 2011-12 to FY 2014-15	Appellate Deputy Commissioner (CT) Appeal
		43.0	3.7	FY 2007-08 to FY 2011-12	Appellate Revision Board
		1.9	1.3	FY 2007-08 to FY2013-14	Appellate Deputy Commissioner
		19.9	NIL	FY 2011-12 & FY 2012-13	Deputy Commissioner Appeal
		3.9	1.5	FY 2010-11 & FY 2012-13	Joint Commissioner (Appeal)
		9.7	0.9	FY 2013-14 & FY 2014-15	Joint/Additional Commissioner Appeal
		20	0.3	FY 2005-06 to FY 2012-13	Objection Authority Department of Trade & Taxes, New Delhi
		45.7	20	FY2006-07 to FY 2013-14	Tribunal

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Annexure B to Independent Auditors' Report
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements for the year ended March 31, 2018

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the balance sheet date. The Company has not issued debentures as at balance sheet date.

ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under India Accounting Standard (IND AS) 24, Related Party Disclosures specified under Section 133 of the Act, Companies (Indian Accounting Standard) Rules 2015.

xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants

Jeetendra Mirchandani
Partner
Membership Number 48125

Place: Pune
Date: May 8, 2018

SKF

INTIMATION OF BOOK CLOSURE

Date : 8th May, 2018

Attn : Market Operations Department

Security Code	*Type of Security*	*Book – Closure From upto and including*		*Record Date*	*Purpose*
500472	Equity Shares	Tuesday, 17th July, 2018	Wednesday, 25th July, 2018	N.A.	For payment of dividend on Equity Shares and Annual General Meeting.

SKF India Limited

Pradeep Bhandari
Company Secretary

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