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L&S/stk/330 & 331
21st May, 2015

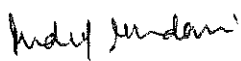
National Stock Exchange of India
Exchange Plaza, 5th Floor,
Plot No. CII, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

Dear Sir,

In accordance with clause 31 of the Listing Agreement, please find enclosed Minutes of the Annual General Meeting of the Company held on 23rd April, 2015.

Thanking you,

Yours faithfully,
SKF India Limited



Pradeep Bhandari
Company Secretary

Encl : a/a.

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. Email: indiacustomer@skf.com Web: www.skf.com, www.skfindia.com
CIN: L29130MH1961PLC011980

Minutes of the Fifty Fourth Annual General Meeting of SKF India Limited held at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai on Thursday, 23rd April, 2015 at 3.30 p.m.

The following directors were present:

Mr. K.C. Mehra	: Chairman
Mr. P.R. Menon	: Director
Mr. P.M. Telang	: Director
Mr. R. Makhija	: Director
Mr. S. Joshipura	: Managing Director

In attendance

Mr. Chandramowli Srinivasan	: Finance Director
Mr. Pradeep Bhandari	: Company Secretary

By Invitation

Mr. Stephane Le Mounier	: President Automotive, SKF Group
Mr. Pravin Rajani	: Price Waterhouse & Co Bangalore LLP

Aktiebolaget SKF, SKF Forvaltning and SKF (UK) Ltd, by their authorized representative Mr. Shishir Joshipura and 151 members in person and/or through their proxies.

The following Registers/books/documents were laid on the table:

- * Minute Book of Annual General Meeting
- * Register of Proxies with Proxy
- * Register of Directors' Shareholding
- * Signed copy of the
 - Balance Sheet as at December 31, 2014
 - Profit and Loss Account for the year ended December 31, 2014
 - Directors' Report
 - Auditors' Report
 - Cash Flow Statement
 - Report on Corporate Governance
- * Notice convening the 54th Annual General Meeting of the Company
- * Letter of appointment in case of Independent Directors
- * Agreement for Managing Director re-appointment
- * Eligibility letter u/s 224(1) of M/s. Price Waterhouse & Co Bangalore LLP.
- * Memorandum & Articles of Association
- * Management Discussion and Analysis

14

- * Statutory Registers
 - i. Register of Charges
 - ii. Register of Directors and KMPs
 - iii. Directors Holding Register
 - iv. Register of Contracts

The Chairman welcomed the members to the 54th Annual General Meeting of the Company and informed that the quorum is present and called the meeting to order.

The Chairman informed that the Company has received 4 Letters of Representation for 28,270,568 equity shares and 14 proxies for 2,865,453 equity shares which represents 59% of the paid up capital of the Company.

Notice of Meeting

With the permission of members, the notice convening the 54th Annual General Meeting along with the Director's Report and the audited financial statements for the year 2014 was taken as read.

Auditors' Report

The report of auditors to the members of the Company was read by Mr. P. Bhandari, Company Secretary.

Chairman Statement

The Chairman extended a very warm welcome to each one of the members to the 54th Annual General Meeting of the Company and shared the performance highlights, economic environment, sustainability & awards received by the Company during the year 2014. The Chairman's speech was circulated among the members in advance.

The Chairman invited Mr. Shishir Joshipura, Managing Director to make his presentation on the working of the Company for the year 2014.

Mr. Shishir Joshipura made a detailed presentation on the Indian Economy, Industrial growth, highlighted the market development and various measures taken by the Company in providing value added services to the customer during the year 2014.

E-Voting

The Chairman informed the shareholders that in compliance with the provisions of the Companies Act, 2013 and Listing Agreement, the Company had provided to the Members the facility to exercise their right to vote at the 54th Annual General Meeting by electronic means. For the benefit of Members who do not have access to e-voting facility, ballot forms were also sent along with the Notice of the Annual General Meeting, to enable them to send their assent or dissent by post.

He requested the Members to note that there would not be any voting by show of hands. However, for the benefit of shareholders who were present at the meeting and who had not cast their votes through e-voting/ ballot form, they were told to submit their votes through ballot papers at the end of this meeting. If a shareholder had already cast his vote through e-voting/ postal ballot, then such a shareholder was requested not to cast his vote on the poll, since such vote would be considered as invalid.

The Company had appointed Mr. P N Parikh, Practicing Company Secretary as Scrutinizer for scrutinizing the e-voting process and votes received through post, in a fair and transparent manner. As regards the poll at the meeting, the chairman appointed Mr. P. N. Parikh as Scrutinizer for scrutinizing the poll process in a fair and transparent manner. He stated that the results of e-voting/ postal ballot and the poll would be declared on receipt of Scrutinizer's report and would be placed on the website of the Company. The results will also be informed to the Stock Exchanges where the Company's securities are listed and on the website of National Securities Depository Limited.

The Chairman then requested the Scrutinizer to lock and seal the polling boxes in front of the members after the meeting is over.

The Chairman then invited the Members to seek any information/ clarifications on any item of businesses transacted. Thereupon, the following Members spoke –

Ms.Ashalata Maheshwari, Mr.H.V. Sanghavi, Mr.P.A. Vijayakar, Mr.Adil Polad, Mr.Beruz Framroze, Ms.Homa Pouredehi, Ms.Roda Adi Irani, Mr. Ronald Fernandes, Mr.Dinesh G. Bhatia, Mr.Bharat M. Shah, Ms.Shobhana Mehta and Mr.Shailesh Mahadevia spoke at the meeting and raised their queries.

All the shareholders who spoke appreciated the presentation and thanked the Managing Director for educating the shareholders on the Company's progress. Generally, the comments were made / attention was drawn on the following subjects -

- * Appreciating detailed information provided in the annual report and being printed on recycle paper
- * Future growth of the Company
- * Bonus request.
- * Market Share in bearing sector
- * Royalty Payment
- * Factory visit
- * Capex plan
- * Corporate Social Responsibility
- * Cost of annual report.

Mr. K. C. Mehra, the Chairman thanked the shareholders for their compliments and appreciation, responded to the comments made and replied to the questions raised by the members..

Mr. K. C. Mehra, Chairman than moved all the resolutions for which e-voting and postal ballot was completed on 18th April 2015.

Resolutions

1. Audited Financial Statement for the year 2014

As an Ordinary Resolution:

“RESOLVED THAT the audited Balance Sheet for the year ended 31st December, 2014, the Profit and Loss Account for the year ended on that date, Cash Flow Statement for the year ended 31st December, 2014, the Directors' Report and Auditors' Report be and are hereby approved.”

2. Confirmation of payment of Interim Dividend and Final Dividend on Equity Shares

As an Ordinary Resolution:

“RESOLVED THAT interim dividend of Rs.7.50 per Equity Share on 52,732,538 fully paid equity shares of Rs.10/- each declared by the Board of Directors on 19th September, 2014 and paid to those members whose names appeared on the Register of Members of the Company as on 24th September, 2014 is confirmed. The dividend in respect of shares held in electronic form was paid to the beneficial owners of the shares as at the end of business hours on 24th September, 2014, as per details furnished by the depositories for this purpose.”

"RESOLVED THAT final dividend of Rs.2.50 per Equity Share on 52,732,538 fully paid equity shares of Rs.10/- each declared by the Board of Directors on 18th February, 2015 be paid to those members whose names appear on the Register of Members of the Company as on 9th April, 2015. The dividend in respect of shares held in electronic form will be payable to the beneficial owners of the shares as at the end of business hours on 9th April, 2015, as per details furnished by the depositories for this purpose."

3. Re-appointment of Director – Mr.Rakesh Makhija

As an Ordinary Resolution:

"RESOLVED THAT Mr. Rakesh Makhija who retires by rotation under Article 142 of the Articles of Association of the Company be and is hereby re-appointed as Director of the Company whose period of office shall be liable to determine by retirement of directors by rotation."

4. Re-appointment of Auditors

As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force) M/s. Price Waterhouse & Co., Bangalore LLP, Chartered Accountants, (Firm's Registration Number 007567S with the ICAI) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 4 (four) years from the conclusion of this Annual General Meeting (subject to ratification of such appointment by the Members at every Annual General Meeting) till the conclusion of the 58th Annual General Meeting of the Company on such remuneration as may be decided by the Audit Committee / Board of Directors of the Company from time to time."

5. Appointment of Mr. K.C. Mehra (DIN 00005685) as an Independent Director of the Company

As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchanges (including any statutory modifications or amendments

or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. K.C. Mehra (DIN: 00005685), Director of the Company, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 18th July, 2014 to 17th July 2019.”

6. Appointment of Mr. P. R. Menon (DIN: 00005078) as an Independent Director of the Company

As an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchanges (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. P. R. Menon (DIN: 00005078), Director of the Company, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 18th July, 2014 to 17th July 2019.”

7. Appointment of Mr. P. M. Telang (DIN 00012562) as an Independent Director of the Company

As an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchanges (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. P. M. Telang (DIN: 00012562), Director of the Company, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 18th July, 2014 to 17th July 2019.”

8. Appointment of Ms. Hema A. Hattangady (DIN: 00175563) as a Director of the Company

As an Ordinary Resolution:

“RESOLVED THAT Ms. Hema A. Hattangady (DIN: 00175563) who was appointed as an Additional Director of the Company with effect from 18th July, 2014 by the Board of Directors and who holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 (“the Act”) and Article 129 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Act read with the rules thereunder, Ms. Hema A. Hattangady (DIN: 00175563) who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 18th July, 2014 to 17th July 2019.”

9. Re-Appointment of Mr. Shishir Joshipura (DIN: 00574970) as Managing Director of the Company and payment of remuneration to him.

As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and Rules framed there under, (including any statutory modifications or amendments or re-enactment thereof for the time being in force) and such other approval / permissions, if and as may be required, the Members of the Company hereby accord their approval for the re-appointment of Mr. Shishir Joshipura (DIN :00574970) as the Managing Director of the Company with effect from 1st December, 2014 to 30th November, 2019 on the terms and conditions including those relating to remuneration as approved by the Nomination and Remuneration committee and as set out in the agreement dated 21st October, 2014 entered into between Mr. Joshipura and the Company, copy whereof initialed by the chairman for the purpose of identification has been placed before this meeting.

“RESOLVED FURTHER THAT the Board of Directors (“Board”) / Nomination and Remuneration Committee of Directors (“NRC”) of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment including authority from time to time to determine the amount of salary, performance linked incentive and commission as also the type and amount of perquisites, other benefits and allowances payable to Mr. Shishir Joshipura in such manner as may be agreed to between the Board / NRC and Mr. Shishir Joshipura, subject to the limits prescribed under Section 197 and Schedule V to the Act (including any amendment, modification, variation or re-enactment thereof) and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

10. Payment of remuneration to the Cost Auditors of the Company for the Financial Year 2014.

As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications of amendments or re-enactments thereof for the time being in force), the remuneration to M/s R.A. & Co. (having Firm’s Registration No 000202.), Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st December, 2014, of Rs 3,50,000/- (Rupees Three lacs and fifty thousand) per annum plus applicable service tax and out of pocket expenses that may be incurred during the course of audit be and is hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. Approval of transactions with SKF Asia Pacific Pte Ltd, Singapore, SKF Group Company
As a Special Resolution

“RESOLVED THAT pursuant to the provisions of Clause 49(VII) of the Listing Agreement, entered into with the Stock Exchanges (including any statutory modifications or amendments or re-enactment thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for the material contracts / arrangements/ transactions in the ordinary course of business with SKF Asia Pacific Pte Ltd , Singapore (“SKF, Singapore”), a ‘Related Party’ as defined under Section 2(76) of the Companies Act, 2013 and Clause 49(VII) of the Listing Agreement as set out under the Statement setting out the material facts annexed to this Notice dated 18th February, 2015 for item No. 11, on such terms and conditions as may be mutually agreed upon between the Company and SKF, Singapore.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts and deeds to finalise the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to this Resolution.”

Scrutinizer’s Report

Mr. P.N. Parikh, then conducted the poll by way of postal ballot and after closing the poll process took the custody of polling boxes.

Results of e-voting / ballot and poll on the ordinary and special business at the Annual General Meeting of the Company held on Thursday, 23rd April, 2015.

On the basis of the Scrutinizer’s report, the summary of which is mentioned hereunder, the Company announced the results of e-voting on 24th April, 2015 that all the resolutions as proposed for the Ordinary and Special businesses as set out in item no. 1 to 11 in the Notice of the 54th Annual General Meeting of the Company have been duly passed by requisite majority and are recorded hereunder as part of the proceedings of 54th Annual General Meeting of the Company held on 23rd April, 2015.

Resolutions

	No. of Valid Votes in favour	No. of Valid Votes against	Total	Result
Resolution No. 1- Adoption of Audited Financial Statements for the year ended 31 st December, 2014, together with the Reports of the Directors and Auditors thereon.	3,86,17,402	16	3,86,17,418	Ordinary resolution passed with overwhelming majority
Resolution No. 2- Payment of Interim Dividend and declaration of Final Dividend on equity shares of the company for the year ended December 31, 2014.	3,86,11,872	311	3,86,12,183	Ordinary resolution passed with overwhelming majority
Resolution No. 3- Re-appointment of Mr. Rakesh Makhija (DIN 117692), who retires by rotation and, being eligible, offers himself for re-appointment.	3,85,69,927	42,116	3,86,12,043	Ordinary resolution passed with overwhelming majority
Resolution No. 4 Appointment of M/s. Price Waterhouse & Co. Bangalore LLP, Chartered Accountants (Firm Registration No. 007567S), as Statutory Auditors of the Company, to hold office for a term of 4 (four) years from the conclusion of this Annual General Meeting.	3,86,11,926	127	3,86,12,053	Ordinary resolution passed with overwhelming majority

Resolution No. 5 Appointment of Mr. K.C. Mehra (DIN: 00005685) as an Independent Director of the Company.	3,86,05,465	6,398	3,86,11,863	Ordinary resolution passed with overwhelming majority
Resolution No. 6- Appointment of Mr. P. R. Menon (DIN: 00005078) as an Independent Director of the Company.	3,86,11,237	266	3,86,11,503	Ordinary resolution passed with overwhelming majority
Resolution No. 7- Appointment of Mr. P. M. Telang (DIN 00012562) as an Independent Director of the Company.	3,80,53,217	5,58,256	3,86,11,473	Ordinary resolution passed with overwhelming majority
Resolution No. 8 - Appointment of Ms. Hema A. Hattangady (DIN: 00175563) as a Director/Independent Director of the Company.	3,86,11,277	256	3,86,11,533	Ordinary resolution passed with overwhelming majority
Resolution No. 9 Re-Appointment of Mr. Shishir Joshipura (DIN: 00574970) as Managing Director of the Company and payment of remuneration to him.	3,86,06,321	5,212	3,86,11,533	Ordinary resolution passed with overwhelming majority
Resolution No. 10 Payment of remuneration to the Cost Auditors of the Company for the Financial Year 2014.	3,86,11,471	16	3,86,11,497	Ordinary resolution passed with overwhelming majority

Resolution No. 11 Approval of transactions with SKF Asia Pacific Pte Ltd., Singapore, SKF Group Company.	1,03,53,874	67	1,03,53,941	Special resolution passed with overwhelming majority
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Vote of thanks to the Chair

The meeting concluded with a vote of thanks to the Chair, which was proposed by Ms. Ashalata Maheshwari.

Date: April 30, 2015
Place: Mumbai,

Sd/-
Chairman
21.05.2015