

By E:mail

BSE/AGM-31d
24th April, 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,

Sub : Proceedings at the 54th Annual General Meeting of the Company held on Thursday, 23rd April, 2015.

Pursuant to the provisions of the Clause 31 (d) of the Listing Agreement, it is informed that the following businesses were transacted at the 54th Annual General Meeting (AGM) of the Company held on 23rd April, 2015 at 3.30 p.m. at. M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai 400 001 :

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements for the year ended December 31, 2014 together with Reports of the Directors and the Auditors thereon.
2. To confirm the payment of Interim dividend and to declare a final dividend on Equity Shares for the year ended December 31, 2014.
3. To appoint a Director in place of Mr. Rakesh Makhija (DIN 117692) who retires by rotation and being eligible offers himself for re-appointment
4. Appointment of M/s. Price Waterhouse & Co., Bangalore LLP, Chartered Accountants, (Firm's Registration Number 007567S with the ICAI) as the Statutory Auditors of the Company.

Special Business :

1. Appointment of Mr. K.C. Mehra (DIN 00005685) as an Independent Director of the Company
2. Appointment of Mr. P. R. Menon (DIN: 00005078) as an Independent Director of the Company
3. Appointment of Mr. P. M. Telang (DIN 00012562) as an Independent Director of the Company

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

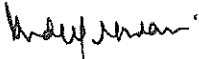
:: 2 ::

4. Appointment of Ms. Hema A. Hattangady (DIN: 00175563) as a Director of the Company
5. Re-Appointment of Mr. Shishir Joshipura (DIN: 00574970) as Managing Director of the Company and payment of remuneration to him.
6. Payment of remuneration to the Cost Auditors of the Company for the Financial Year 2014.
7. Approval of transactions with SKF Asia Pacific Pte Ltd, Singapore, SKF Group Company.

A copy of AGM Notice and Chairman's Speech are attached for reference.

Kindly take this intimation on record.

Yours faithfully,
SKF India Limited



Pradeep Bhandari
Company Secretary



**Speech delivered by the Chairman K. C. Mehra at the
54th Annual General Meeting held on 23rd April, 2015**

Dear Shareholders,

I take this opportunity to extend a very warm welcome to all of you on the occasion of 54th Annual General Meeting of your Company. It gives me great pleasure to share the performance and highlights of Your Company for the year 2014. It is my privilege to present to you the report of Directors' and the audited financial statements which have been with you for some time and with your permission, I shall take them as read.

Economic Environment

During the year 2014 the Indian economy continued to battle with challenges on the demand & investments side, faced contraction of industrial production and interest rate continued to remain high. The macro environment improved a little as we went through the year with a new and stable government at the center.

The automotive sector, one of the largest consumers of Your Company's products witnessed tapered demand. Manufacturing and industrial activities remained subdued. Core industrial sectors struggled due to stalled infrastructure & power projects and restricted flow of new investments. Mining, Steel and Power remained dormant.

Your company is one of the leading companies in the bearing sector and has maintained its market leadership position throughout this period by focusing on customer, technology and innovation. Your Company continued to focus on sustainable profitable growth leveraging on the inherent strengths of technology, innovation, reach and people, resulting in becoming more competitive, by delivering solutions that help customers to win in their markets.



These efforts are reflected in the positive improving trend witnessed in the increased sales of your Company's quarter-on-quarter results during the year. Your Company's quarterly sales increased from Rs. 5,703 million in the first quarter of 2014 to Rs. 6,059 million in the last quarter.

For the twelve months ending December 31, 2014, your Company reported Net Sales of Rs. 23,726.4 million registering a 5.6% increase over the previous year. Your Company's sales continued to develop positively driven by relatively strong performance in the industrial segment. Your company's export has grown by 2.0% geared by growth in global automotive industry during 2014. Exports constituted 7.9 percent of the total sales as compared to 8.2 percent of the total sales in the previous year.

The Profit after Tax as per cent to sales has moved higher at 8.5 per cent as compared to 7.4 per cent last year. The Earnings per share and cash earnings per share for the year under review was Rs. 38.5 and Rs. 48.7 respectively.

The strong emphasis on internal efficiency using SKF's Business Excellence philosophy to reduce waste, together with an improvement in the sales mix enabled your Company to withstand inflationary pressures and sustain profitability.

Looking ahead

The long term fundamentals of the economy continues to remain strong and economic activities are likely to be fuelled by the growth of internal consumption driven by the country's demographic dividend, rapid urbanization, growth of manufacturing and infrastructure development. In the short term, with revival of business confidence coupled with positive actions on reforms, infrastructure and inclusive growth by the government, the economy is likely to develop positively.



Initiatives such as 'Make in India' will boost confidence of global investors and act as a catalyst for overall growth of the industry. Focused spending on future growth projects is likely to pave way for a sustainable recovery.

Automotive segment which is the largest consumer of Your Company's products and services has a significant potential for growth in India owing to the fact that per capita penetration is still significantly lower than comparable markets in the world. The industrial sector growth is driven by many core segments such as infrastructure, energy, metals, mining and cement. The evolution of the market now increasingly demands efficient and integrated solutions from the manufacturers, paving way for delivering high performance solutions. Your Company has the technology and capability to provide solutions that achieve high energy, resource efficiency, improved reliability and productivity from all assets deployed.

As India stands at the cusp of phenomenal opportunities, the manufacturing sector will play a decisive role in redefining and transforming the nation's future. As industrialization penetrates deeper, it will drive up the demand for products and solutions across the country. With a robust and expanding distribution network, Your Company's well thought out strategy of being closer to customers at all times will help it to be a preferred partner.

Overall Your Company is well-poised to reap the benefits of the uptrend in manufacturing sector as well as increased government spending on key infrastructure projects. What differentiates your Company is the unique combination of experience and expertise it possesses, the advantage of global operations and knowledge spread across industry sectors. Your company's ability to work closely with customers and to provide innovative technology-led, sustainable engineering solutions will enable it to counter threats from competition as well as strengthen the ability to create value proposition for customers.



Sustainability

The word 'Care' is one of the key principles around which your Company operates. In your Company, care is deeply embedded in everything we do, whether it is the way we do our business, our employee-centric approach, our approach to environment, or towards our surrounding communities. The extent and impact of our care is felt in many ways.

Your Company enjoys a competitive edge, with a wide range of energy-efficient products, solutions and deep relationships with OEMs in this segment. It is a constant endeavor to build on the quality aspects of the products and processes to achieve the twin goals of reducing the negative impact from your Company's operations and also the products, thereby enabling a strong positive impact.

The SKF Group BeyondZero™ business and environmental strategy was formulated to reduce environmental impact due to operations and provide customers with innovative technologies, products and solutions that offer improved environmental performance. In line with this strategy 'SustEn' initiative was launched by Your Company in 2013 and in an effort to reduce the CO2 emissions. The efforts have resulted in reduction of CO2 related to manufacturing operations by nearly 7,300 tonnes in a year by way of changing sourcing mix to greener sources, and also consumption savings from operations, at the same time achieving annualized savings of nearly 70 million INR. This initiative received the SKF Groups Climate Savers Awards 2014 presented together with WWF. Further SKF has installed 1 MW Roof Top solar at its Bengaluru location, a 100 Kwp installation at Pune on its corporate building, and has signed a MOU to have one more 1 MW installation at its Pune plant. SKF has been working on a green energy footprint across all locations for the next 5 years and these installations are part of the same. It is our constant endeavor to reduce carbon foot print as well as create energy efficient solutions that help in ensuring a better tomorrow.



Community Care

As an organization that is continually scaling up in terms of business, reach and impact, Your Company has in place a highly evolved community care program, which enables it to actively and effectively engage with communities. Your company is committed to the vision of ensuring that the community care programs make a meaningful difference in the lives of the recipient's, wherever we are present. During the year a CSR committee was constituted and the areas of initiatives have been expanded. The Community care strategic road map for SKF India focuses primarily on 3 areas

- Education: Focus on SKF sports academy and academic initiatives for underprivileged children.
- Empowerment: Vocational Training Program for under privileged youth.
- Environment: Supporting environmental best practices.

Your Company going forward aims to run and monitor initiatives in the above areas through structured short and long term programs, encouraging employees to volunteer and partner with selected community care professionals and organizations to enhance the effectiveness of these program.

Corporate Governance

Your Company strongly believes that the spirit of Corporate Governance goes beyond the statutory form. Sound Corporate Governance is a key driver of sustainable corporate growth. Your Company is committed to maintaining the highest level of transparency, accountability and equity in its operations.

Awards

I am happy to report that during the year 2014, Your Company was recognized and felicitated for its exemplary performance in various fields by our esteemed customers and organizations. Dun and Bradstreet rated Your Company the best company in the bearing industry for 8th consecutive year, the Pune and Haridwar factory also won the coveted Gold Award at the Economic Times and Frost and Sullivan manufacturing excellence awards.



Some awards require special mention, especially those that were conferred by our esteemed customers like Bajaj, Mahindra and Mahindra, Reiter and Toyota among others, which signify the value we add to their business by imparting our solutions and technology in their applications.

Safety

Your Company gives utmost priority on Safety and the Safety Policy aims at ensuring zero accident at work place. The initiatives taken by Your Company include Safety sessions for all employees, Mock drill, percolation of Safety Guidelines, Do's and Don'ts, articles related to Health, Safety via the internal communication channels.

Acknowledgement

The Board wish to place on record their sincere appreciation of the assistance and support extended by the customers, suppliers, distributors, business associates, employees and shareholders for their faith and commitment towards the Company's success. I would also like to thank the fellow Members of our Board for their guidance and support.

We are extremely fortunate to receive the continuous and committed support from our Parent Group, AB SKF, to deliver the latest technology and know-how to our valued customers.

Thank you ladies and gentlemen,

K. C. Mehra
Chairman

Place: Mumbai

Date: 23rd April, 2015

(Note: This does not purport to be a record of the proceedings of the Annual General Meeting of the Company)



Notice

NOTICE IS HEREBY GIVEN that the Fifty Fourth Annual General Meeting of the Members of SKF India Limited will be held at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai 400 001 on Thursday, April 23, 2015 at 3.30 p.m to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended December 31, 2014 together with Reports of the Directors and the Auditors thereon.
2. To confirm the payment of Interim dividend and to declare a final dividend on Equity Shares for the year ended December 31, 2014.
3. To appoint a Director in place of Mr. Rakesh Makhija (DIN 117692) who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution 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."

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification the following Resolutions:

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 July 18, 2014 to July 17, 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 July 18, 2014 to July 17, 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 July 18, 2014 to July 17, 2019."

8. Appointment of Ms. Hema A. Hattangady (DIN: 00175563) as an Independent 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 July 18, 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, and other applicable provisions of the Act read with the rules 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, 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 July 18, 2014 to July 17, 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 December 1, 2014 to November 30, 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 October 21, 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), 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 December 31, 2014, be paid a remuneration of ` 3,50,000/- (Rupees Three lacs and fifty thousand) 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.

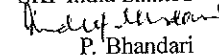
As a Special Resolution

"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 February 18, 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."

By Order of the Board

SKF India Limited


P. Bhandari

Company Secretary

Registered Office :Mahatma Gandhi Memorial Building,
Netaji Subhash Road, Mumbai 400 002. Date: February 18, 2015



Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM" or "Meeting") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Instrument appointing a proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights then such proxy shall not act as a proxy for any other person or Member.

2. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. Particulars of the Directors being appointed / reappointed as required under Clause 49 of the Listing Agreement are provided in the report on Corporate Governance.
4. The Register of Members and Share Transfer Books of the Company will remain closed from April 10, 2015 to April 13, 2015, both days inclusive, for the purpose of payment of final dividend, if declared at the Annual General Meeting.
5. The final dividend on equity shares, as recommended by the Board of Directors, if declared at Annual General Meeting, will be paid:
 - (i) in respect of shares held in physical form to those shareholders whose names stand on the Register of Members of the Company after giving effect to all valid transfer deeds in physical form lodged with the Company on or before April 9, 2015; and
 - (ii) in respect of shares held in the dematerialized form to those deemed members whose names appear in the statements as furnished by the depositories for this purpose as at the end of the business hours on April 9, 2015.
6. Beneficial Owners of shares in demat form are advised to get particulars of their Bank account updated with the Depository Participant (DP) as in terms of SEBI Guidelines and the regulations of NSDL & CDSL, their Bank Account details, as furnished to the DP, will be printed on their dividend warrants. The Company will not entertain requests for change of such bank details printed on their dividend warrants.
7. The amount outstanding in unpaid dividend account in respect of financial year 2008 will be transferred to the 'Investor Education and Protection Fund' maintained with the Central

Government after the end of seven years from the date the said dividend was transferred to unpaid dividend account.

8. The Ministry of Corporate Affairs has introduced a 'Green Initiative in Corporate Governance' by allowing paperless compliances by companies. It has issued circulars stating that documents including Annual Report can be sent by e-mail to its shareholders. Your Company welcomes this green initiative for paperless communication, which is in line with its focus on eco friendly and sustainable products and services.

To support this green initiative in full measure, shareholders who have not registered their e-mail addresses, so far, are requested to do so in respect of electronic holdings with their Depository Participant. Shareholders who hold shares in physical form are requested to fill and send the "Email Registration Form" to the Company which is available on SKF India's website www.skf.com/in under Investor page section / Shareholder's Information.

In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report of the Company for the Financial Year 2014 and this Notice, inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail, unless any Member has requested for a physical copy of the same, to those members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

In case you wish to get a physical copy of the Annual Report, you may send your request to investors@skf.com mentioning your Folio/ DP ID & Client ID.

9. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company's Share Transfer Agent.
10. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
11. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
12. Voting Options:

E-voting: In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Members are provided with the facility to cast their vote



electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

A. In case of Members receiving Notice by e-mail:

In case of Members receiving e-mail from NSDL (For Members whose e-mail addresses have been registered with the Company / Depositories):

- i. Open e-mail and open the attached PDF file "skfindia.e-voting.pdf" giving your DP ID / Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User ID" and "Password for e-voting".
- ii. Open internet browser by typing the URL :<http://www.evoting.nsdl.com>.
- iii. Click on "Shareholder – Login".
- iv. Insert your User ID and password as mentioned in step (i) above and Login. In case you are already registered with NSDL, you can use your existing User ID and password for casting your vote.
- v. "Password Change" menu appears. Change the password with the new password of your choice with minimum 8 digits / characters or combination thereof. Please note your new password. We strongly recommend that you do not share your new password and take utmost case to keep your password confidential.
- vi. Home page of "e-voting" opens. Click on "e-voting-Active Voting Cycles".
- vii. Select "EVEN" (E-Voting Event Number) of SKF India Limited for casting your votes in favour of or against the resolutions. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolutions or till the end of voting period i.e. upto close of working hours on April 18, 2015, whichever is earlier.
- viii. Now you are ready for "e-voting" as "Cast Vote" page opens.
- ix. Cast your vote for selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
- x. Institutional Member (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at skf.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member received physical copy of the Notice of AGM:

- i. E-Voting Event Number (EVEN), User ID and Password is provided in the Ballot Form.
- ii. Please follow all steps from Sl.No. (ii) to Sl. No.(x) above, to cast your vote by electronic means.

Please note that:

- Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forget Password' option available on the site to reset the password.
- Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the Member.
- It is strongly recommended that you do not share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsdl.com or call NSDL on 022-24994600.

C. In case of voting by using Ballot Forms:

- i. In terms of Clause 35B of the Listing Agreement, the Company, in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with Annual Report. You are required to complete and sign the Ballot Form and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. P. N. Parikh of Parikh & Associates, Practicing Company Secretaries, (Membership No.FCS 327), not later than Saturday, April 18, 2015 (5.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

Member can opt for only one mode of voting, i.e., either through e-Voting or by Ballot. If a Member casts votes by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.

Other Instructions:

- i. The e-voting period commences on Thursday, April 16, 2015 (9.00 a.m. IST) and ends on Saturday, April 18, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form as on March 13, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on March 13, 2015.



- iii. Mr. P. N. Parikh of M/s. Parikh and Associates, Practicing Company Secretaries (Membership No. FCS 327), has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.skf.com/in and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 54th AGM of the Company on April 23, 2015 and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 5 to 7

As per the provisions of Section 149(4) of the Companies Act, 2013 ("the Act") and Clause 49 of Listing Agreement entered into with the Stock Exchanges ("Clause 49"), every listed company shall have at least 1/3rd of its total number of directors as Independent Directors and Section 149(6) of the Act and Clause 49 II B(1) of Listing Agreement, lays down the criteria for independence.

Mr. K. C. Mehra, Mr. P. R. Menon and Mr. P. M. Telang, Directors of the Company, have furnished declarations to the Company under Section 149(7) of the Act, confirming that they meet the criteria prescribed for independent directors under Section 149(6) of the Act as well as Clause 49. In the opinion of the Board, these individuals are persons of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the Act and the Rules framed there under and Clause 49 and are independent of the management of the Company.

In terms of Section 149(11) of the Act, an Independent Director can hold office for two terms of up to 5 consecutive years each on the board of the company. Whereas, explanation to Section 149(10) and (11) further provides that any tenure of an Independent Director before commencement of the Act shall not be reckoned while calculating maximum terms of office of Independent Directors under the Act.

Accordingly it is proposed to appoint Mr. K. C. Mehra, Mr. P. R. Menon, and Mr. P.M. Telang as Independent Directors of the Company for a period of 5 (Five) consecutive years with effect from July 18, 2014, as set out at Item Nos.5 to 7 of this Notice. Notices, as required under Section 160 of the Act, have been received from a Member proposing the candidature of the said Directors as Independent Directors of the Company.

The Board accordingly recommends the resolutions at Item Nos.5 to 7 of this Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions at Item Nos.5 to 7 of this Notice.

The terms and conditions of appointment of Mr. K. C. Mehra, Mr. P. R. Menon and Mr. P. M. Telang shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day excluding Saturday.

Item No.8

The Board of Directors appointed Ms. Hema A Hattangady (DIN 00175563) as an Additional Director of the Company with effect from July 18, 2014, Pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") and Article 129 of the Articles of Association of the Company, Ms. Hattangady holds office of the Director up to the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received a notice pursuant to the Section 160 of the Act, from a Member proposing the candidature of Ms. Hattangady as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from July 18, 2014 to July 17, 2019.

Brief profile of Ms. Hattangady in terms of Clause 49 of the Listing Agreement is provided in the Corporate Governance Report.

Ms. Hattangady has furnished declaration to the Company under Section 149(7) of the Act, confirming that she meets the criteria prescribed for independent directors under Section 149(6) of the Act as well as Clause 49. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed there under and Clause 49 and is independent of the management of the Company.

The terms and conditions of appointment of Ms. Hattangady shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day excluding Saturday.

The Board of Directors is confident that her vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No.8 of this Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Ms. Hema Hattangady are in any way concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends Item No. 8 of the Notice for your approval.

Item No. 9

The Board of Directors of the Company, at its meeting held on October 21, 2014 re-appointed Mr. Shishir Joshipura as the Managing Director (MD) of the Company for a period of five years with effect from December 1, 2014 to November 30, 2019 pursuant to the provisions of the Companies Act, 2013, subject to the approval of Members of the Company.

The Nomination and Remuneration Committee of Directors of the Company ("NRC") at its meeting held on October 20, 2014 approved the terms and conditions including remuneration of Mr. Shishir Joshipura as MD of the Company.



The salary details of Mr. Joshipura are as follows:

A) Salary

The MD shall be paid by way of annual base Salary a sum of ₹ 7,115,741/- which shall be revised annually each year beginning April 2015.

B) In Addition to the Salary the Managing Director will be entitled to a Flexible Basket equivalent to 100% of his Annual Base Salary.

C) Incentives

- i. The Managing Director will be entitled to a Short Term Variable Salary (STVS) Incentive as per the Group Bonus Plan. The maximum STVS payable is 30% of Base Salary and Flexible Basket put together.
- ii. Long Term Scheme: The Managing Director will be entitled to participate in the Group Long Term Variable Salary (LTVS) program

D) Retirement Benefits

Provident Fund : SKF will contribute 12% of Annual Base Salary towards Provident Fund

Superannuation : SKF will contribute 15% of Annual Base Salary towards Superannuation Fund.

Gratuity : Gratuity payable will be as per the Payment of Gratuity Act.

E) Perquisites

In addition to the above remuneration, the Managing Director shall also be entitled to the following perquisites :-

- a) House Accommodation/House Rent Allowance (HRA)
Semi furnished 4 Bedroom accommodation in accordance with the Company Policy.

In case Mr. Joshipura does not opt for the Company provided accommodation, he shall be paid monthly house rent allowance of a sum of ₹ 75,000/- which shall be reviewed annually each year at the discretion of the Nomination & Remuneration Committee / Board of Directors of the Company.

- b) Medical reimbursement to self and dependable family (spouse and children) for outpatient medical care and will be covered under the Hospitalisation scheme as per the Rules of the Company.
- c) Membership of two clubs.
- d) Car and Telephone - The Company shall provide one Car and driver and telephone reimbursement as per the Company policy.
- e) Hospitalisation Policy, Personal Accident Group Insurance Scheme and Death Insurance policy as per the Company rules and regulations.

Provision for the use of company car and telephone(s) at residence and mobile including payment for local calls and long distance official calls shall not be included in the computation of perquisites for the purpose of calculating such ceilings.

- f) Leave - Entitlement for leave as per the rules of the Company. Encashment of unutilised leave at the end of tenure shall not be considered as a perquisite for purposes of ceiling on remuneration prescribed in the Companies Act, 2013.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual costs.

F) Other material terms of appointment:

- i) Mr. Joshipura acting as the MD of the Company shall exercise and perform such powers and duties as the Board of Directors of the Company shall from time to time determine and shall have the general control, management and superintendence of the day-to-day business and affairs of the Company.
- ii) The appointment may be terminated by either party by giving a notice in writing of six months.
- iii) The Company shall be entitled to forthwith determine this Agreement in the event of Mr. Joshipura being found guilty of misconduct or negligence in the discharge of his duties or in the conduct of the Company's business or to any other act or commission inconsistent with his duties as the Managing Director or any breach of this Agreement which in the opinion of the Board renders his termination from the office of Managing Director desirable.
- iv) If, before the expiration of this Agreement, the tenure of office of Mr. Joshipura shall be determined by reason of reconstruction or amalgamation, whether by winding up of the Company or otherwise, Mr. Joshipura shall have no claim against the Company for damages or otherwise whatsoever.
- v) The terms and conditions of appointment of MD also include clauses pertaining to adherence with the SKF Code of Conduct, Non- Competition Policy and maintenance of confidentiality.

The total remuneration and perquisites payable to the Managing Director shall be within the ceiling limits prescribed in Sections 196 and 197 of the Companies Act, 2013. In case of absence or inadequacy of profits in any financial year, the Company shall, subject to the provisions of Section II, Part II of Schedule V of the Companies Act, 2013 or any statutory modifications thereof and / or the approval of the Central Government where necessary, pay the remuneration mentioned above as minimum remuneration to Mr. Joshipura.

The NRC / Board of Directors will be authorised to alter, increase and vary the remuneration and perquisites including the said HRA provided that total remuneration by way of salary and perquisites and other allowances shall be within the maximum limits as laid down under Sections 196 and 197 and all other applicable provisions, if any of the Act read with Section II, Part II of Schedule V of the Companies Act, 2013, as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.



A copy of the agreement entered into between Mr. Joshipura and the Company is available at the Registered Office of the Company for inspection on any working day (except Saturday) during the normal working hours of the Company.

The Board of Directors recommends resolutions set out at Item No. 9 of this Notice for your approval.

Mr. Joshipura is not related to any of the Directors of the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Joshipura is interested in the resolution set out at Item No. 9 of this Notice.

Item No.10

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s R. A. & Co. , Cost Accountants (Firm's Registration No 000202) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ended December 31, 2014.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No.10.

The Board accordingly recommends Item No. 10 of the Notice for your approval.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

Item No.11

The Company is a subsidiary of its parent company Aktiebolaget SKF (AB SKF). SKF Asia Pacific Pte Ltd., Singapore (SKF, Singapore) is also a subsidiary of AB SKF and is a 'Related Party' as per definition under Section 2(76) of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with the stock exchanges ("Clause 49").

In terms of said provisions of Clause 49, the transactions as described hereunder had exceeded 10% of the annual turnover of the Company as per the last audited financial statements of the Company and therefore exceeded the materiality threshold as prescribed under Clause 49. Thus, in terms of Clause 49, these transactions would require the approval of the Members by way of a Special Resolution.

The particulars of the contracts/ arrangements / transactions are as under:

Particulars	Information
Name of Related party	SKF Asia Pacific Pte Ltd , Singapore
Name of Director(s) or Key Managerial Personnel who is related, if any	None of the Directors except Mr. Henrik Lange, Mr. Vartan Vartanian, Mr. Rakesh Makhija & Mr. David Bishop (alternative to Mr. Vartan Vartanian) being representatives of AB SKF on the Board of Company.
Nature of relationship	Subsidiary of Holding Company
Nature, and monetary value of contract / transactions with SKF, Singapore (RPTs)	1. Purchase of goods for resale (3584.8 MINR) 2. Sale of goods (73.7 MINR) 3. Commission earned (24.7 MINR) and 4. Reimbursement of expenses received(0.9 MINR)
Particulars of Contract with SKF, Singapore	1. Purchase of goods for resale: SKF India Limited business model comprises of two broad streams – sales of own manufactured goods and services and sales of traded goods manufactured by other SKF companies. In respect of traded goods, the buying price is fixed according to international transfer pricing guidelines and is approved by the Special Valuation Bureau of Customs. SKF, Singapore is the main warehouse for Asia where most of the fast moving products manufactured by the different SKF Group factories are stored for distribution in Asia.



	2. Sale of goods :SKF India Limited sells products to other SKF legal entities for ultimate sales to external customers in their country and the prices for the same are fixed according to international transfer pricing guidelines. SKF, Singapore which acts as the main warehouse for Asia is one of such customers to whom SKF India Ltd exports its products. 3. Commission earned:SKF India Limited acts as an agent for SKF, Singapore for promoting, procuring, supplying and selling their products in Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka and for this receives an agency commission equivalent to 8% of sales value from SKF, Singapore 4. Reimbursement of expenses received:From time to time, SKF India Ltd may incur expenses which need to be reimbursed by SKF, Singapore. Such expenses are recovered from SKF, Singapore by SKF India Ltd
Whether the transactions have been approved by the Audit Committee	Yes, the Related Party Transactions are in accordance with the Related Party Transactions Policy of the Company and have been approved by the Audit Committee
Any other information relevant or important for the Members to make a decision on the proposed transaction	None

All the above transactions carried out by SKF India Limited with SKF, Singapore are in the ordinary course of business and at arm's length and hence recommended for approval by the members.

The Related Party Transactions as aforesaid are necessary, normal and incidental to business as also play significant role in the Company's business operations and accordingly the Board recommends the Special Resolution set forth in item No. 11 of the Notice for the approval of the Members in terms of Clause 49 of the Listing Agreement.

None of the Directors and Key Managerial Personnel or their relatives except Mr. Vartan Vartanian and Mr. David Bishop being member of the Board in SKF, Singapore are in any way concerned or interested in the resolution

By Order of the Board
SKF India Limited

P. Bhandari
Company Secretary

Registered Office:
Mahatma Gandhi Memorial Building,
Netaji Subhash Road,
Mumbai 400 002.

Date: February 18, 2015