

Date: 11<sup>th</sup> May 2022

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

**Sub: Intimation about resignation of the Statutory Auditor of the Company.**

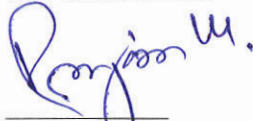
Pursuant to Sub-clause (7A) inserted under Clause A in Part A of Schedule III under Regulation 30(2) read with SEBI Circular no - CIR/CFD/CMD1/114/2019 dated October 18 2019, this is to inform you that the Statutory Auditor of the Company viz M/s. Price Waterhouse & Co. Bangalore LLP, Chartered Accountants (Firm Reg No: 007567S/S-200012) have tendered their resignation from the position of the Statutory Auditors of the Company post completion of the audit for the year ended 31 March 2022 on 11<sup>th</sup> May 2022.

Audit Committee is aligned with reason of Auditors' resignation.

Further, the information required from the Auditor in pursuance to SEBI Circular no C1R/CFD/CMD1/114/2019 dated October 18, 2019, is enclosed herewith as **Annexure A**

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

Thanking you,

Yours faithfully,  
**SKF India Limited****Ranjan Kumar**  
Company Secretary & Compliance Officer**SKF India Limited**Chinchwad, Pune 411 033, Maharashtra, India  
Tel: +91 (20) 6611 2500. Web: www.skf.com, www.skfindia.comRegistered 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

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

Date : May 11, 2022

The Board of Directors  
SKF India Limited  
Chinchwad  
Pune 411 033

**For the attention of: Mr. Ranjan Kumar - Company Secretary**

**Sub: Resignation as Statutory Auditors of the Company**

Dear Sirs,

We refer to our letter dated May 7, 2022 (copy enclosed) of intimation of our proposed resignation as statutory auditors of the Company.

We have, on 11th May 2022, discharged our obligations under the Companies Act, 2013 towards the Company as we have concluded our statutory audit of the Company and have issued our audit reports on the standalone and consolidated financial statements of the Company for the year ended March 31, 2022.

We also note that the Board of Directors of the Company in the meeting held on May 11, 2022 has accepted our resignation and, our resignation has become effective post issuance of our audit report on the financial statements for the year ended 31 March 2022.

We thank the management for the assistance provided to us during our tenure as auditors.

We would be filing the form ADT 3 with the MCA as per the requirements in this regard .

Thanking you,

Yours Sincerely,

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



Amit Borkar  
Partner

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)

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

Date : May 7, 2022

The Board of Directors  
SKF India Limited  
Chinchwad  
Pune 411 033

**For the attention of: Mr. Ranjan Kumar - Company Secretary**

**Sub: Intimation of Resignation as Statutory Auditors of the Company**

Dear Sirs,

We refer to our appointment as the Statutory Auditors of M/s SKF India Limited (the 'Company') pursuant to shareholders resolution passed at the 58th Annual General Meeting held on July 23, 2019.

We refer to our communication dated May 2, 2022 (and also to our earlier discussions) and your response in relation to the fee for the audit for FY 22-23 that results in a significant fee reduction as compared to the fees as paid earlier as well as duplication of efforts on account of a different auditor at group level. We understand that our request and the Company's response thereof has been suitably discussed with the Audit Committee.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India. We wish to hereby convey our intention to resign as Statutory auditors of the Company after the conclusion of the forthcoming Board Meeting to be held on May 11, 2022.

We further agree to provide all necessary assistance, clarification and information as may be required by the Company including without limitation, the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD1/114/2019 dated October 18, 2019.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Thanking you,

Yours Sincerely,

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



Amit Borkar  
Partner

Price Waterhouse & Co Bangalore LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada  
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**Annexure A**

**Information of Resignation of Auditor**

(in accordance with SEBI Circular No OR/CFD/CMD1/114/2019 dated 18th October,2019)

<b>Sr.No</b>	<b>Particulars</b>	<b>Explanations</b>
<b>1</b>	<b>Name of the listed entity/ material subsidiary</b>	<b>SKF India Limited</b>
<b>2</b>	<b>Details of the statutory auditor</b>	
	<b>a) Name:</b>	<b>M/s Price Waterhouse &amp; Co Bangalore LLP</b>
	<b>b) Address:</b>	<b>Business Bay, 7<sup>th</sup> Floor, Tower A, Wing 1, Airport Road, Yerwada, Pune 411 006</b>
	<b>c) Phone number:</b>	<b>020 4100 4444</b>
	<b>d) Email:</b>	<b>a.borkar@pwc.com</b>
<b>3</b>	<b>Details of association with the listed entity/ material subsidiary:</b>	
	<b>a) Date on which the statutory auditor was appointed:</b>	<b>July 23, 2019</b>
	<b>b) Date on which the term of the statutory auditor was scheduled to expire:</b>	<b>Expires at the conclusion of 62nd Annual General Meeting of the SKF India Limited to be held in the year 2023 for FY 22-23. July 24, 2023 (Tentative)</b>
	<b>c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.</b>	<b>We have issued our limited review report for the period ended December 31, 2021 on February 9, 2022 and shall issue our audit report on the statutory audit for the year ended March 31, 2022 prior to our resignation.</b>
<b>4</b>	<b>Detailed reasons for resignation:</b>	<b>Refer to resignation letter dated May 11, 2022</b>
<b>5</b>	<b>In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)</b>	<b>Refer to resignation letter dated May 11, 2022</b>
<b>6</b>	<b>In case the information requested by the auditor was not provided, then following shall be disclosed:</b>	<b>Not applicable</b>
	<b>a) Whether the inability to obtain sufficient appropriate audit evidence</b>	

	was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b) Whether the lack of information would have significant impact on the financial statements/results.	
	c) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation	Not applicable

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**For Price Waterhouse & Co Bangalore LLP**  
**Firm registration No: 007567/S-200012**



**Amit Borkar**  
**Membership No: 109846**  
**Place Pune**  
**Date: May 11, 2022**