

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: Outcome of the Board Meeting held on 11<sup>th</sup> May 2022 and announcement to the SEBI LODR**

Pursuant to the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and further with respect to intimation dated 4<sup>th</sup> May 2022 to Stock Exchanges for Board Meeting Scheduled to be held on 11<sup>th</sup> May 2022, we wish to inform you that Board of Directors of the Company at its meeting held today commenced at 14:00 hrs and concluded at 16:45 hrs, has, inter-alia, considered and approved the following:

- 1) a) Approved the unaudited financial results (standalone and consolidated) for the fourth Quarter and Annual Audited Financial Results (standalone and consolidated) for the financial year ended 31<sup>st</sup> March, 2022 of the Company together with Limited Review Report/Auditors' Reports of the Statutory Auditors, that were placed before the Board of Directors and was taken on record. (Annexed with this communication as -**Annexure 1**).  
Pursuant to Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s. Price Waterhouse & Co. Bangalore LLP, Chartered Accountants, have issued the Limited Review Reports/Audit Reports with unmodified opinion on the Unaudited Financial results (standalone and consolidated) for the fourth Quarter and Annual Audited Financial Results (standalone and consolidated) for the financial year ended 31<sup>st</sup> March, 2022. The same has been enclosed herewith.
  - b) Approved Standalone and Consolidated Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2022.
  - c) Approved Standalone and Consolidated Cashflow statement as at 31<sup>st</sup> March, 2022.
- 2) The Board decided to recommend to the members **final dividend of Rs.14.50/- per equity share** for the financial year ended 31<sup>st</sup> March 2022, which shall be paid/dispatched within 30 days from the date of ensuing Annual General Meeting ('AGM'), if declared and approved by the members at the AGM.
- 3) Approved Appointment of **Mr. Ashish Saraf, as Chief Financial Officer (KMP)** with immediate effect i.e. w.e.f. 11<sup>th</sup> May 2022 in pursuance to Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 and other applicable provisions, if any. The details as required under Regulation 30 of the SEBI Listing

**SKF India Limited**

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CIN: L29130MH1961PLC011980

Obligations and a brief profile of Mr. Ashish Saraf is annexed with this communication as -**Annexure 2**.

- 4) **M/s Price Waterhouse & Co Bangalore LLP, Statutory Auditors** of the Company (Firm Reg No: - 007567S/S-200012) vide letter dated 11<sup>th</sup> May 2022 have **resigned from their position as Statutory Auditors**, with effect from conclusion of Board Meeting held on 11<sup>th</sup> May 2022.

Audit Committee is aligned with reason of Auditors' resignation.

Copy of Information of Resignation of Auditor (in accordance with SEBI Circular No OR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019) along with copy of resignation letter is annexed with this communication as - **Annexure 3**.

- 5) We wish to inform you that the **61<sup>st</sup> Annual General Meeting ('AGM')** of the Company will be held through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') on **Wednesday, July 27, 2022 at 3.00 p.m. (IST)**, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI LODR read with all General Circulars issued since May 2020 and General Circular No 2/2022 dated May 5 2022 issued by the Ministry of Corporate Affairs ('MCA') and other Circulars issued by SEBI from time to time.
- 6) Pursuant to Section 139(8) and other applicable provision(s), if any, of the Companies Act 2013, the Board approved & recommended to the Shareholders (for its approval at ensuing 61<sup>st</sup> Annual General Meeting scheduled to be held on 27<sup>th</sup> July 2022) the Appointment of **M/s Deloitte Haskins and Sells LLP, Chartered Accountant, (Firm reg No: 117366W/W100018)** as Statutory Auditors of the Company to fill-in causal vacancy in office of Statutory Auditors arisen due to resignation of M/s Price Waterhouse & Co Bangalore LLP, with effect from the 12<sup>th</sup> May, 2022 and to hold office till Conclusion of ensuing 61<sup>st</sup> Annual General Meeting to be held for FY ended 31<sup>st</sup> March 2022. The relevant details with regard to the appointment of **M/s Deloitte Haskins and Sells LLP** and a brief profile are annexed with this communication as -**Annexure 4**
- 7) The Board approved and recommended (to the Shareholders) the appointment of **M/s Deloitte Haskins and Sells LLP, Chartered Accountant, (Firm reg No: 117366W/W100018)** as Statutory Auditors of the Company for a term of 5 years commencing from the FY 2022-23.
- 8) **Mr. P.N. Parikh** from **M/s Parikh & Associates, Practicing Company Secretaries, Mumbai** have been appointed as **scrutinizer for the e-voting process** of the ensuing Annual General Meeting under Regulation 44 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2014.
- 9) Pursuant to Regulation 42 of SEBI LODR read with Section 91 of the Companies Act, 2013 including rules made thereunder, **Wednesday, 29<sup>th</sup> June 2022** has been fixed as the Record date for the purpose of forthcoming AGM and Dividend, if declared at the AGM.

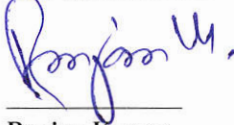


- 10) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Board has fixed **Wednesday 20<sup>th</sup> July 2022** as the cut-off date to record entitlement of the members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting of the Company.
- 11) Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date of Wednesday, 20<sup>th</sup> July 2022** may cast their vote by remote e-Voting. The remote e-Voting period commences on **Sunday, 24<sup>th</sup> July 2022 at 9.00 a.m. (IST)** and ends on **Tuesday, 26<sup>th</sup> July 2022 at 5.00 p.m. (IST)**.

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

