

**SKF**

# SKF Bearings India Ltd.

Annual Report 1997-98

MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓



*Lean Growth Breeds Champions*



## SKF INDIA MISSION STATEMENT

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*To be a  
world class  
manufacturer and supplier of  
high quality bearings  
and related products & services.*

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*To  
strengthen  
further our position as  
market leader  
in the Indian market, as well as supplying to Asian and other  
markets, supporting  
SKF 100 growth plans*

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*By :  
Providing quality and service that  
exceed our customers' expectations*

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*Having a  
TQM working environment  
with motivated and well trained employees*

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*Sustaining long term,  
profitability  
through cost reduction, productivity and effective asset management*

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*Acting with  
speed*

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**SKF India**

**SKF**

# SKF Bearings India Limited

Annexure to Directors' Report  
1st April, 1997 to 31st March, 1998

Information as per Section 217(2A)(b)(ii) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of Directors' Report for the year ended 31-3-1998

Name	Age	Designation & Nature of duties	Gross Remuneration Rupees	Qualification	Experience Years	Date of Commence- ment of Employment DD/MM/YY	Particular of last Employment Employer	Post last held
MR. ADENWALLA Z H	46	DIV. MGR. - INFORMATION SYSTEM	556655	M TECH (COMPUT ENGG)	19	09/11/1987	TATA CONSULTANCY SERVICES	ASSO. CONSULTANT
MR. AHUJA R L	57	ASST. MANAGER - EXIM	336009	BA, LLB	34	01/02/1973	INGERSOL RAND	EXP-IMP ASST.
MR. ARO RAMI	31	TECHNICAL - EXPERT	1297673	ENGINEER	13	01/11/1992	LMT SWEDEN	SERVICE ENGINEER
MR. ARUMUGAM D	55	MANAGER - MAINTENANCE	359745	SSC	37	14/09/1965	HINDUSTAN AIRCRAFTS LTD.	JUNIOR DRAFTSMAN
MR. BADGE E R	47	ASST. MANAGER - PRODUCTION	300848	SSC, ITI	26	07/08/1972		
MR. BAKARE M M	37	MANAGER - PRODUCTION	324742	BE(MECH)	14	03/10/1987		
MR. BANERJEE A *	60	EXECUTIVE-FINISHED PROD.STR	378644	INTER COMMERCE	35	01/08/1963		
MR. BAPAT A S	45	ASST. MANAGER - LOGISTICS	313261	B. TECH (MECH ENGG) DBM, MMS	14	17/06/1986		
MR. BAUSKAR C P	55	ASST. MANAGER - PRODUCTION	324184	DME	31	24/07/1967		
MR. BHANGAONKAR S A	49	MANAGER - METALLURGY	347497	M.TECH	25	15/01/1992	ISPAT PROFILES (I) LTD.	MANAGER
MR. BHAVE U V	48	SR. DIV. MGR. - HUMAN RESOURCE	537810	BE (MECH), DBM, MA(SOC), MIE	13	23/09/1996	SUESSEN ASIA LTD.	GEN MGR-HRD & SYS
MR. BHISE M S	45	MANAGER - ENGINEERING	374812	BE (ELEC)	23	15/02/1980	MICO NASIK	ELEC. FOREMAN
MR. BODUS D P	48	ASST. MANAGER - MAINTENANCE	306247	DME	25	05/03/1979	PRECISION BEARING CO. LTD.	FOREMAN
MR. BONDSE V K	46	GEN. MGR - ISD	574602	BE (MECH) DBM, MMM (BOM)	24	02/07/1979	VOLTAS LTD	ASST. ENGR
MR. BOODLE B J	57	MANAGER - PURCHASE	348472	BA	37	24/07/1970	RUSTON & HORNSBY LTD.	CHASING OFFICER
MR. BOPANNA N L *	32	ASST. MANAGER - AESD	213864	BE (MECH)	10	28/03/1988		
MR. CHANDRAMOWLI S	35	DIV. MANAGER - INTERNAL AUDIT	513420	M. COM, CA	12	15/04/1991	KSB PUMPS LTD.	EXEC.OFFCR A/CS
MR. CHAUBAL A A	53	SR. DIV. MANAGER - MAINT.	524617	BE (ELECT)	28	01/06/1977	BHARAT GEARS LTD	SR. ENGR
MR. CHAUDHARY P	34	ASST. MANAGER - VSM	301501	B. TECH (AGRI ENGG)	14	01/02/1988	PUNJAB TRACTORS LTD.	ENGR.
MR. CHAUDHURI A	55	GEN MGR - LOGISTICS	545837	M. TECH (MECH)	32	04/07/1979	INDIAN OXYGEN LTD	ASST. MKT. MGR
MR. CHAVAN A S *	37	OPERATOR	95525	NON-MATRIC	17	01/02/1980		
MR. CHAVAN M G	56	PD MANAGER - DGBB	1288416	DME	34	15/07/1964	ACC VICKERS & BABCOCK LTD.	ASST. ENGINEER
MR. CHHAYA H M	49	DY. MANAGING DIRECTOR	2102884	BE (MECH)	29	01/07/1989	SKF BEARINGS INDIA LTD	GEN. MGR. MKTG
MR. CHITRE A M	56	DIV. MGR - IED	489211	BE (MECH), DBM, AMIE	34	01/06/1971	ACC VICKERS & BABCOCK LTD.	ASST. ENGINEER
MR. CHOUDHARI D K	57	ASST. MANAGER - IED	314970	SSC, ITI	37	11/02/1971	HINDUSTAN AERONAUTICS LTD.	DESIGNER
MR. CHOUDHURY S	34	MANAGER - QUAL. ASSURANCE	322837	B.COM, CA	12	01/09/1988	M/S. R B DUBASH & CO.	FIN. CONSULTANT
MR. D SOUZA F C	52	ASST. MANAGER - ADMIN.	312011	HSS, GSD, DIP. BUS. ADMIN	33	01/06/1981	PHOTOPHONE LTD.	ADMIN. OFFICER
MR. DAHANUKAR M	49	ASST. MANAGER - ADMN.	341868	ISC DIP. IN PERSONAL SECRETARY	29	31/05/1976	THE METAL BOX CO. OF (I) LTD.	SECRETARY
MR. DAS K C	43	CHANNEL MANAGER	423285	BE (MECH)	21	10/10/1988	ANTI FRICTION BEARINGS	ASST. MANAGER
MR. DIAS ALBERT	51	ASST. MANAGER - PRODUCTION	301947	SSC	33	06/04/1965		
MR. DIAS M	50	ASST. MANAGER - PRODUCTION	307879	SSC	32	17/08/1965		
MR. DIWAKAR V V	47	MANAGER - PURCHASE	472489	DME, DEE, DBM	25	02/05/1994	INDIAN SEAMLESS LTD.	MGR. - MATERIAL
MR. GADGIL M S	46	MANAGER - PRODUCTION	364785	BE (MECH)	23	02/06/1978	BAJAJ AUTO LTD.	ASST. ENGINEER
MR. GAIKWAD S B *	40	OPERATOR	231966	NON-MATRIC	19	01/10/1978		
MR. GAIKWAD V V	51	DIV. MANAGER - STORES	451229	BE (MECH), MMS, AMIE	30	21/08/1967		
MR. GARDBRING T	48	TECHNICAL EXPERT	873983	TECHNICAL EDUCATION	27	01/08/1994	SKF AB SWEDEN	TECHNICIAN
MR. GARG A K	43	DIV MGR - LOGISTICS	465813	B. TECH DSM MMM	20	01/09/1980	ASIA AUTOMOTIVE LTD.	SALES OFFICER
MR. GAZDER C R	36	MANAGER - COST CONTROL	348447	B.COM, AICWA	14	01/09/1989	INDO GERMAN CHAMBER OF COMM.	SR. OFFICER
MR. GHOLAP S W	52	DIV.MGR - TECH SERVICES	455554	BE (MECH)	29	02/08/1974	BHARAT FORGE CO. LTD.	SUPERVISOR
MR. GOVIL P K	43	MANAGER - TEXTILES	306683	B.SC., B.TEXT(TECH)	21	01/07/1988	MACH. MFG. CORP. LTD.	SERVICE ENGR.
MR. GULANIKAR V V	47	ASST. MANAGER - PRODUCTION	320873	DME	27	10/10/1974	MAHINDRA UGINE STEEL CO.	TRAINEE SUPR.
MR. GUPTA A K	38	DIV MGR - AESD	450645	BE (MECH)	15	01/06/1985	TATA YEDOGAWALTD.	JR. METAL URGIST
MR. HARIDAS R D	48	DIV MGR - ENGINEERING	446845	AMIE	27	19/04/1971	M S R T C	JR. MECH. TRAINEE
MR. IYER V M	51	DIV MGR - INFO SYS.	542549	B.SC.	26	25/08/1983	ACC LTD.	MANAGER SYSTEMS
MR. JAGASIA N *	46	CLERK	348613	B.COM.	21	01/04/1976		
MR. JANARDHANA RAO H	46	MANAGER - IED	351888	BE (MECH)	23	09/08/1993	KIRLOSKAR ELEC.	DY. MANAGER
MR. JOG H V	35	DIV. MANAGER - PURCHASE	372302	B.E.(MECH), GDMM, DCM	14	25/07/1988	PHILIPS INDIA LIMITED	PURCHASE OFFICER
MR. JOHNSTON G	54	PD MANAGER - TEXTILES	1116635	MA(ENGG)	32	01/08/1995	UTICA CORPORATION, USA	PRESIDENT & CEO
MR. KADAM D T	55	ASST. MANAGER - ACCOUNTS	312420	B.COM	36	02/06/1966	CENTRAL PWD	CLERK
MR. KANNAN N	57	ASST. MANAGER - TEXTILES	336495	LICENTATE TEX. MFG.	39	15/06/1981	M/C MFRS CORPN LTD.	SR. SERV. ENGR
MR. KAPADIA P	46	DIV. MANAGER - EXIM	469177	BA LLB DAM CEIM DMS	26	17/10/1988	RAYCHEM GROUP	IMP & EXP MGR
MR. KAPUR S V L *	51	EXECUTIVE-PRODUCT ENGG	214514	B.SC.	25	01/12/1974		
MR. KAWADE G K	50	ASST. MANAGER - PD HR, DGBB	301720	DEE	29	03/08/1970		
MR. KHAN D J	52	EXECUTIVE - PURCHASE	307453	B.COM	31	03/11/1972	DIRECTORATE OF AGRICULTURE	STENOGRAPHER
MS. KHANNA V	32	IS - MANAGER	387692	B.SC., PG-CSA	12	02/11/1993	KIRLOSKAR SYSTEMS LIMITED	EDP - MANAGER
MR. KINI V R	51	ASST. MANAGER - FPS	311059	DME	31	23/08/1971	DERMET INDIA PVT LTD	PLANNING ENGR
MR. KOLATKAR M B	55	SR DIV MANAGER - TRB	527347	DME	33	16/02/1965		
MR. KROES C *	65	MANAGING DIRECTOR	1167250	ECONOMIST	44	15/09/1994	SKF BELGIUM	FS CONTROLLER
MR. KULKARNI D D	46	SR DIV MGR - A/CS & COST CTRL	604220	M.COM, AICWA	27	02/08/1971	KHOSLA PLASTICS PVT. LTD.	CLERK
MR. KULKARNI R D	52	MANAGER - IED	390035	BE (MECH)	29	07/10/1968		
MR. KULKARNI U P	37	MANAGER - INFO. SYSTEMS	324788	B.SC.	15	19/12/1994	PAR COMPUTER SCIENCE INSTLTD.	CONSULTANT
MR. KURBETTI S G	41	DIV. MANAGER - HR	426092	B.COM, MBA	19	08/05/1996	FUJITSU ICIM LTD.	SR MGR - EMPLRELA
MR. KUTUMBE P V	37	MANAGER TOOLROOM	325939	M TECH	19	20/04/1988	BAJAJ AUTO LTD.	JUNIOR ENGINEER
MR. LALA N J	35	DIV. MANAGER - TREASURY	453544	B.COM FCA AICWA	11	09/10/1989	BOOTS CO. (INDIA) LTD.	ACCOUNTS OFFICER
MR. LEFKE H *	39	MANAGER - ENGINEERING	727484	DEGREE IN MECH ENGG.	9	01/09/1996	SKF TMC GMBH CANNSTATT	ASST. PROD. MGR.
MR. LOBO P *	60	ASST. MANAGER - LOGISTICS	417428	INTER COMM.	40	01/01/1975	SKEFKO INDIA BRG. CO. LTD.	CLERK
MR. LONDE S D	58	ASST. MANAGER - PRODUCTION	307262	SSC, ITI	37	01/08/1964	BABAN RAO ENGG WORKS.	TURNER
MR. MAHADIK V	40	MANAGER - IED	334047	BE (PROD)	18	16/04/1982	RAPICUT TOOLS LTD	ENGINEER
MR. MAHUL V K	50	MANAGER - PLANNING	372493	ME (PROD)	27	12/09/1972	FOURESS ENGG (I) PVT LTD.	PLANNING ENGR
MR. MANI V D S	49	ASST. MANAGER - EXIM	312984	B.COM., GCD, CERT IN EXIM	31	05/05/1975	ANILINE DYESTUFFS & PHARMA P. LTD.	ADMIN. ASST.

Name	Age	Designation & Nature of duties	Gross Remun- eration Rupees	Qualification	Experience Years	Date of Commence- ment of Employment DD/MM/YY	Employer	Particular of last Employment	Post last held
MR. MARATHE S K	43	ASST. MANAGER-HUMAN RESOURCE	308610	B.Tech, PGDM	21	11/11/1989	NOCIL		SR TRG OFFICER
MR. MATHEWS T *	61	DIRECTOR - BUSINESS DEVLPT.	3042563	B.SC.	39	01/02/1976	SKEFKO INDIA BRG. CO. LTD.		MGR MARKETING
MR. MAVINKURVE A S *	60	GENERAL MGR - CORPORATE QLTY	236438	B.SC., A.M.I.E.	36	01/10/1980	SKF GERMANY		TOOL DESIGNER
MR. MENON A V	58	MANAGER STORES	380793	BA,DIP IN PUR & STORES	39	11/06/1992	GOETZE INDIA LTD.		DY. MAN. STORES
MS. MIRANDA C	49	SEC. TO DY. MD	304622	M.A. LL.B.	28	01/08/1980	PONDS INDIA LTD.		SEC. TO GM
MR. MODI A S	57	ASST. MANAGER - TEXTILES	337646	B.TEXT	32	01/12/1974	SKEFKO INDIA BRG. CO. LTD.		SALES SERV. ENGR
MR. MOHITE R G	55	DIV MANAGER - PD HR, DGBB	465995	ITI	35	19/08/1963	WALCHANDNAGAR INDUSTRIES.		ASST. FITTER
MS. MOJGANI F D	30	ASST. MANAGER - LEGAL	328258	SOLICITOR	6	01/11/1996	CRAWFORD BAYLEY		SOLICITOR ASST.
MR. MUNSIFY P	46	SR.DIV.MGR-PERSONNEL & ADMN	572680	M.SC. MAM	20	30/09/1986	HUB DYES & CHEM LTD.		OFFICER
MR. MURTHY D K	54	ASST. MANAGER - PRODUCTION	377593	NON MATRIC	32	16/12/1965			
MR. MURTHY M R S	40	MANAGER - QA	341274	B.E. (MECH)	19	07/06/1990	HINDUSTAN AERONAUTICS LTD.		ENGINEER - QA
MR. NADKAR S Y	37	MANAGER - MARKETING	450128	M.SC.	15	06/06/1983			
MR. NAIK R K	54	DIV. MANAGER - QUAL. ASSURANCE	430077	DME, PDPE, DBM, MDBA	32	01/09/1987	BAJAJ AUTO LTD.		DY. MGR IND ENGG
MR. NAIR R N	49	MANAGER - PRODUCTION	352530	S.S.C.	30	06/04/1970	AP ENGINEERING WORKS		BENCH FITTER
MR. NATHAN V V	48	GEN MGR - CORPORATE HR	908684	BA, LLB, MA(TISS)	20	01/08/1995	CROMPTON GRIAVES LTD.		SR.PERSONNEL MGR
MR. NAVADA J *	42	MANAGER - SALES (AM)	318907	BE (MECH)	17	03/01/1983	DAVY POWER GAS INDIA LTD.		MECH. ENGR
MR. NAVDIKAR A S	47	MANAGER - PURCHASE	418573	BE (MECH), MMS, MIIE	23	22/09/1979	MAHINDRA OVEN LTD.		JR. ENGR.
MR. NIGHOUKAR H C	36	CHANNEL - MANAGER	432023	BE (MECH)	15	04/05/1984	ANTI FRICTION BEARINGS		ASST. MANAGER
MR. NORDGREN T *	42	MANAGING DIRECTOR	2422441	M.SC.ENGG.	10	01/06/1997	SKF, MALAYSIA		MANAGING DIRECTOR
MR. PAGLIA L	58	TECHNICAL EXPERT	920195	TECHNICAL EDUCATION	36	01/03/1995	SKF AIRASCA		HEAD-MACH. DESIGN
MR. PAI M R	47	GEN MGR - PURCHASE	725340	M.TECH (IND. MGMT)	24	19/05/1980	VOLTAS LTD		PURCHASE MGR
MR. PANTHAKY J N	56	COMPANY SECRETARY	718297	BCOM LLB ACS GRAD - CWA	33	01/02/1996	FUJITSU ICIM LTD.		VP-LEGAL & CO. SEC.
MR. PARDIWALLA J H	34	DIV.MANAGER - FINANCIAL ACCTG	467492	B.COM, CA LL.B.	9	23/03/1992	FERMENTA PHARMA BIODIL LTD.		DEPUTY MGR.ACCTS
MR. PASRICHA R K	39	DIV MGR - ISD	381006	BE (MECH) MBA	17	30/11/1981	SNOWTEMP ENGG CO LTD.		PURCHASE OFFICER
MR. PATELL A	55	MANAGER - HRD & ADMN.	383367	BA, DIP ADV PR & MKTG DBM	32	01/01/1969	L.A.STRONACH & CO. PVT. LTD.		SR. ACCTS EXEC.
MR. PAWAR R V	48	MANAGER - E H S	370323	B.SC, DBM	27	01/03/1971			
MR. PEREIRA J	60	DIV MGR - LOGISTICS	383301	BA	38	01/05/1971	CHOWGULE STEAMSHIPS LTD.		SHIPPING ASST
MR. RAGHAVAN K V	59	GEN MGR - MARKETING	485441	BA,DIP IN MMS	37	22/02/1967	SANDOZ (INDIA) LTD.		STATISTICAL ASST
MR. RAJ B S	59	GEN.MANAGER - HUMAN RESOURCE	662856	B.SC (TECH)	34	18/05/1983	TEXMACO LTD.		GEN SALES MGR
MR. RAJAN S	52	GENERAL MANAGER (BGLR)	1045796	BE (HONS) AMIE MSC ENGG	28	08/10/1969			
MR. RAMAN S	46	DIV MGR - DSD	383997	BE (MECH)	25	10/08/1979	TECHNO LINKS		SALES ENGR
MR. RAMANI A R	57	MANAGER - AESD	337939	L.M.E.	32	01/12/1974	SKEFKO INDIA BRG. CO. LTD.		SALES ENGR.
MR. RAMDAS S *	45	DIV. MANAGER - HT & COMP	381410	B.SC.,LPRI RUBBER TECH - US	25	08/04/1992	FENNER INDIA LTD.		MGR PROD DEVP.
MR. RAO B B	52	GEN MGR - MARKETING	551982	BE (MECH) DBM	29	23/05/1979	TATA EXPORTS LTD.		SALES EXECUTIVE
MR. RATHOD K C *	60	EXECUTIVE - ADMIN	297455	F.Y. ARTS	36	01/08/1961			
MR. RAVINDER S	45	SR. DIV. MANAGER - LOGISTICS	536159	BE (MECH), PGDM	23	07/11/1990	EID. PARRY INDIA LTD.		MANAGER (MFG)
MR. ROEGELEIN F	50	MANAGER - QA, PD TEXTILE	916816	MECHANIC TECH GEN ENGG.	25	01/02/1995	SKF TMC GERMANY		HEAD - QUALITY
MR. SADAGOPAN S A	50	ASST. MANAGER - EXIM	302946	B.A.	26	04/02/1974	SAFRUN PRESS		OFFICE ASST.
MR. SAMPAT P G	52	SR. DIV MGR - PURCHASE	569806	C ENGG, MIE	30	04/01/1974	SIEMENS INDIA LTD.		PURCHASE ENGR
MR. SANGHI S K *	61	GEN MGR - TEXTILES	514893	BSC DMM BSC TEX	41	01/11/1961	SKEFKO INDIA BRG. CO. LTD.		MGR TEXTILES
MR. SAVANGIKAR S A	39	MANAGER - PRODUCTION	384956	BE (PROD)	18	02/08/1991	NRB BEARINGS LTD.		PROD.SUPRINTENDT
MR. SAWANT A P	54	DIV MANAGER - PD HR, TRB	455326	D.M.E	33	02/01/1965			
MR. SAWANT R K *	60	EXECUTIVE - LOGISTICS	408055	INTER ARTS	38	01/02/1975	SKEFKO INDIA BRG. CO. LTD.		TYPIST
MR. SAXELBY R *	52	TECHNICAL EXPERT	1196338	G.C.E.A.	34	14/06/1992	SKF UK		CHARGEHAND
MR. SEN D K	50	GEN MGR - TECH SERVICE	564100	BE (MECH)	29	14/08/1972	C P TOOLS CO (I) LTD.		SALES ENGR
MS. SEQUEIRA M	35	SECY TO MANAGING DIRECTOR	354367	BA	17	16/05/1983	SKEFKO INDIA BRG. CO. LTD.		SECRETARY
MR. SHAH N S	58	MANAGER - ACCOUNTS	384471	B.COM	35	27/03/1967	INDIAN HUME PIPE CO.		ASST.STORE KEEPER
MR. SHIDORE V P	55	PD MANAGER - T R B	915290	DEE	34	31/05/1965	HIGH EXPLOSIVE FACT		SUPERVISOR A GR
CAPT. SHINDE B B	45	ASST. MANAGER - ESTATE	307509	BA, DBIM	24	28/03/1980	BAIF LTD.		ADMIN OFFICER
MR. SHINDE S B	35	MANAGER - PRODUCTION	343395	BE (MECH)	15	01/12/1984	COLLEGE OF ENGINEERING KARAD		LECTURER
MR. SOMAN J K	50	GEN. MANAGER - DGBB	796759	BE (MECH)	28	15/06/1973	RUSTON & HORNSBY INDIA LTD.		JR. ENGINEER (PLNG)
MR. SREEDHARAN S	41	MANAGER - ISD	308384	BE (MECH)	16	01/06/1985	BHARAT EARTH MOVERS LTD.		SALES ENGINEER
MR. SUBRAMANIAM V G	38	DIV. MANAGER - COST & ACCTS	397516	B.COM, AICWA	17	24/02/1997	AT&T SWITCHING SYSTEMS (I) LTD.		MGMT ACCOUNTANT
MR. SUBRAMANIAN S	54	ASST. MANAGER - ACCOUNTS	362929	B.COM.	33	03/07/1967	LIC		ACCOUNTS ASST.
MR. SUNDERRAJAN K	46	SR. DIV. MANAGER - HRD	662789	BSC,LLB PD-PR.MGT, TRG & DE	22	10/03/1994	TATA ELXI (I) LTD.		CORP. MGR - HR
MR. SUTARIA D F	39	MANAGER - TREASURY	344683	B.COM.	17	20/06/1988	TATA CONSULTANCY SERVICES.		CASHIER
MR. SWAMINADEN A *	50	OPERATOR	240198	NON-MATRIC	27	15/06/1970			
MR. SYLVESTER THOMAS	38	MANAGER - CHANNEL 1	349444	D.M.E.	20	12/12/1988	T.T. PVT. LTD.		JR. ENGR - MAINT
MR. TAPKIR S G	47	MANAGER - MAINTENANCE	352702	DME DEE	24	15/10/1978	BAJAJ AUTO LTD.		ASST.ENGINEER
MR. TEMBE N M	47	MANAGER - PAY ROLL	355686	B.COM	27	09/11/1970			
MR. TINDALE P	56	GEN MGR - ENGG. DIVISION	1092915	B SC(MECH ENGG)	38	01/10/1994	SKF (U.K.) LTD.		DIR. QLY & PROD.
MR. TOMLIN G	48	TECHNICAL EXPERT	1329013	DEG. IN PROD. ENGG.	30	01/05/1995	MRC BEARINGS USA		ENGG. MANAGER
MR. VAIDYA S R *	62	ASST. MANAGER - TEXTILES	108392	S.S.C.	36	02/01/1975	SKEFKO INDIA BRG. CO. LTD.		SALES/SERV ENGR
MR. VELHAL S N	52	MANAGER - HUMAN RESOURCE	375870	B.Com	34	02/09/1965	INCOME TAX OFFICE		STENO - TYPIST
MR. VISHWANATH K K	56	GEN MGR - DSD	619248	B.SC. LLB DMS	35	01/01/1975	SKEFKO INDIA BRG. CO. LTD.		STAT ASST.
MR. VIVEKANANDAN	53	ASST. MANAGER - PRODUCTION	306503	NON MATRIC	35	03/01/1966	JYOTI ENGINEERING WORKS		TURNER
MR. WADHWA A S	46	SR. DIV MGR - MARKETING	424252	B.TECH	23	01/04/1978	SKEFKO INDIA BRG. CO. LTD.		BRANCH MANAGER
MR. WADIA K N	55	SR. DY. MANAGING DIRECTOR	2241924	B.COM, ACA	29	01/06/1972	A F FERGUSON & CO.		SR. AUDIT ASST.

\*Employed for only part of the period

- Notes**
- (1) (a) Gross remuneration as above includes salary, bonus, other allowances. Company's contribution to provident fund and superannuation scheme, leave travel assistance and expenditure incurred on providing accommodation, medical and other facilities and excludes contribution to gratuity fund made on the basis of actuarial valuation.
  - (b) Gross remuneration of Messrs.Gardbrng T. Johnston G. Lefke H. Paglia L. Roegelien F. Tindale P and Tomlin G. includes Rs. 178934, Rs. 247490, Rs. 143906, Rs. 186305, Rs. 199037, Rs. 225380, Rs. 258842 respectively being the income-tax paid by the Company, as approved by the Central Government u/s. 10(6)(vii a) of the Income Tax Act.
  - (2) None of the employees is a relative of any Director of the company.
  - (3) The nature of employment in all cases is contractual.

On behalf of the Board of Director

**F.A. Mehta**  
Chairman

Mumbai, 11th June, 1998

## THE ESSENCE OF LEAN GROWTH

*Lean companies, which persistently grow faster than their competitors, continuously free resources from their existing operations.*

*These resources are then reinvested in the company to make aggressive growth possible.*

*To grow means getting into unknown territory. They strive after growth in value over the long term and view profit as the prerequisite for running the company.*

*Lean Growth companies are dedicated to eliminating everything which does not add value to the company's offer. The offer is differentiated by building strong brands with distinct identities. Value is determined by the customer and his willingness to pay.*

*Efficient processes are created by increasing controllability and reducing complexity, both in the production of goods and services and in administration. Speed in every aspect and a successively higher utilization of capacity minimize capital requirements and reveal deficiencies. Lower costs give more satisfied customers, which gives higher volume.*

*Lean Growth illustrates how a company can meet a number of goals which may seem contradictory at first glance. Satisfied customers, satisfied owners and satisfied employees at a company that is an active and appreciated member of the community.*

*Lean Growth means having high ambitions.  
Being just enough isn't good enough.*



# SKF Bearings India Limited

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## Board of Directors

### *Chairman*

Dr. Freddie A. Mehta  
Darius C. Shroff  
Mansingh L. Bhakta  
Jamshyd N. Godrej  
Homi K. Bilpodiwala  
Gunnar Gremlin  
Rolf Jacobson  
Tom Johnstone  
Giuseppe Donato  
Christer Gyberg  
Claes Sturegard  
Narendra J. Jhaveri  
Torsten Nordgren  
Keki N. Wadia  
(Alternate to R. Jacobson)  
Harshad M. Chhaya  
(Alternate to C. Gyberg)  
Thomas Mathews  
(Alternate to T. Johnstone)

### *Nominee of ICICI*

### *Managing Director*

### *Sr. Dy. Managing Director*

### *Dy. Managing Director*

### *Secretary*

Jimmy N. Panthaky

### *Auditors*

Arthur Andersen & Associates  
Chartered Accountants

### *Solicitors*

Crawford Bayley & Co.

### *Bankers*

Bank of America N.T. & S.A.  
Bank of India  
Citibank N. A.  
ANZ Grindlays Bank p.l.c.  
Hongkong Bank  
State Bank of India  
Punjab National Bank

### *Registrars and Share Transfer Agents*

Tata Share Registry Limited  
Army & Navy Building  
148, Mahatma Gandhi Road  
Mumbai 400 001

### *Registered Office*

Hoechst House  
Nariman Point  
Mumbai 400 021

### *Plants*

Chinchwad, Pune  
Bommasandra, Bangalore



## Notice

NOTICE is hereby given that the Thirty-seventh Annual General Meeting of SKF Bearings India Limited will be held at the Bombay House Auditorium, Bombay House, 24 Homi Mody Street, Mumbai, on Tuesday, the 25th August, 1998 at 3.30 p.m. to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report and to receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 1998 and the Balance Sheet as at that date.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. M.L. Bhakta who retires by rotation but being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. J.N. Godrej who retires by rotation but being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. Rolf Jacobson who retires by rotation but being eligible offers himself for re-appointment.
6. To appoint a Director in place of Mr. Tom Johnstone who retires by rotation but being eligible offers himself for re-appointment.
7. To appoint a Director in place of Mr. Christer Gyberg who retires by rotation but being eligible offers himself for re-appointment.
8. To appoint auditors and to fix their remuneration.

### SPECIAL BUSINESS

9. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED that in partial modification of the resolution passed at the last Annual General Meeting held on 19th September, 1997 and notwithstanding anything contained in Part II of Schedule XIII of the Companies Act, 1956 ("the Act"), where, in any financial year during the currency of tenure of the Managing Director, Mr. Nordgren, the Company has no profits or its profits are inadequate, the Company shall pay Mr. Nordgren as minimum remuneration by way of salary a sum not exceeding Rs. 60,00,000/- (Rupees Sixty lacs only) per annum calculated at the rate of Rs. 5,00,000/- (Rupees Five lacs only) per month. For the purpose of calculating the aforesaid salary, the following shall not be included in the computation of salary specified above.

- i. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service;
- ii. Encashment of leave at the end of the tenure;
- iii. Children's education allowance : In case of children studying in or outside India, a maximum of Rs. 5000/- per month per child or actual expenses incurred, whichever is less. Such allowance is admissible upto a maximum of two children;
- iv. Holiday passage for children studying outside India/family staying abroad : Return holiday passage once in a year by business class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the Managing Director;
- v. Leave travel concession : Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in the home country instead of anywhere in India."

10. 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 Sections 198, 269, 309 of the Companies Act, 1956 ("the Act") and other applicable provisions, if any, of the Act and subject to the approval of the Central Government, the Company hereby approves the re-appointment of Mr. K.N. Wadia, an Alternate Director as a Whole-time Director (with the designation of Senior Deputy Managing Director) of the Company for a period of five years with effect from 29th June, 1998 on the terms and conditions including those of remuneration as set out hereunder :

By way of salary, a maximum of Rs.24,00,000/- (Rupees Twenty Four lacs only) and by way of commission a maximum of Rs.24,00,000/- (Rupees Twenty Four lacs only) (together hereinafter referred to as "remuneration") per annum.

Provided however that -

- (a) In addition to the above remuneration, the Whole-time Director shall also be entitled to perquisites like fully furnished accommodation, gas, electricity, water and other utilities, furnishings, medical reimbursement for self and family, leave travel concession for self and family, club fees, personal accident insurance, in accordance with the Rules of the Company.



(b) The Whole-time Director shall also be entitled to a car with driver and telephone, telefax and other communication facilities at the residence.

(c) Perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

Provision for use of Company car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites.

(d) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act, and Gratuity and medical expenses as per the Rules of the Company shall not be included in the computation of the limits for remuneration or perquisites aforesaid.

(e) The Board of Directors may in their discretion, pay to the Whole-time Director lower remuneration than the maximum remuneration hereinbefore stipulated and increase the same from time to time, within the maximum limits stipulated by this resolution.

#### Minimum Remuneration

Notwithstanding anything contained in Section II of Part II of Schedule XIII to the Companies Act, 1956, where in any financial year, the Company has no profits or its profits are inadequate, the consent of the Company be and is hereby accorded to the payment of the aforesaid remuneration as minimum remuneration."

"RESOLVED FURTHER that the draft Agreement to be entered into between the Company and Mr. K.N. Wadia placed before this meeting and initialled by the Chairman for the purpose of identification, be and the same is hereby approved."

11. 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 Sections 198, 269, 309 of the Companies Act, 1956 ("the Act") and other applicable provisions, if any, of the Act and subject to the approval of the Central Government, the Company hereby approves the re-appointment of Mr. H.M. Chhaya, an Alternate Director as a Whole-time Director (with the designation of Deputy Managing Director) of the Company for a period of five years with effect from 29th June, 1998



on the terms and conditions including those of remuneration as set out hereunder :

By way of salary a maximum of Rs.24,00,000 (Rupees Twenty Four lacs only) and by way of commission a maximum of Rs.24,00,000 (Rupees Twenty Four lacs only) (together hereinafter referred to as "remuneration") per annum.

Provided however that -

(a) In addition to the above remuneration, the Whole-time Director shall also be entitled to perquisites like fully furnished accommodation, gas, electricity, water and other utilities, furnishings, medical reimbursement for self and family, leave travel concession for self and family, club fees, personal accident insurance, in accordance with the Rules of the Company.

(b) The Whole-time Director shall also be entitled to a car with driver and telephone, telefax and other communication facilities at the residence.

(c) Perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

Provision for use of Company car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites.

(d) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act, and Gratuity and medical expenses as per the Rules of the Company shall not be included in the computation of the limits for remuneration or perquisites aforesaid.

(e) The Board of Directors may in their discretion, pay to the Whole-time Director lower remuneration than the maximum remuneration hereinbefore stipulated and increase the same from time to time, within the maximum limits stipulated by this resolution.

#### Minimum Remuneration

Notwithstanding anything contained in Section II of Part II of Schedule XIII to the Companies Act, 1956, where in any financial year, the Company has no profits or its profits are inadequate, the consent of the Company be and is hereby accorded to the payment of the aforesaid remuneration as minimum remuneration."

“RESOLVED FURTHER that the draft Agreement to be entered into between the Company and placed before this meeting and initialled by the Chairman for the purpose of identification, be and the same is hereby approved.”

12. To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution :

“RESOLVED that pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby consents to the re-appointment of the firm of Sharp & Tannan Associates, Mumbai, a firm in which Mr. H.K. Bilpodiwala, a Director of the Company, is a partner to hold office or place of profit under the Company as Internal Auditors for the Company's Mumbai and Pune operations on the same terms and conditions as in the previous financial year.”

13. To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution :

“RESOLVED that pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby consents to the re-appointment of the firm of Sharp & Tannan, Madras, Chartered Accountants, a firm in which Mr. H.K. Bilpodiwala, a Director of the Company, is a partner holding or continuing to hold office or place of profit under the Company, as Internal Auditors for the Company's Bangalore operations on the same terms and conditions as in the previous financial year.”

14. To consider, and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED that pursuant to Section 293(1)(a) and other applicable provisions, if any of the Companies Act, 1956, consent of the Company be and is hereby accorded to mortgaging, charging, hypothecating or otherwise encumbrancing from time to time and on such terms and conditions as the Board of Directors may think fit, the whole or substantially the whole of the Company's undertakings and/or any one or more of such undertakings and movable and immovable properties of the Company wheresover situated in such form as the Directors may determine, both present and future as the case may be, together with the power to take over the management of the business and

undertakings of the Company for the purpose of securing the -

- (i) 14.40% Secured Redeemable Non-Convertible Debentures (NCDs) of Rs.1,00,00,000/- each (VIIth Series) amounting to Rs.25 crores; and 14.50% Secured Redeemable Non-Convertible Debentures (NCDs) of Rs.1,00,00,000/- each (VIIIth Series) amounting to Rs.25 crores, for the aggregate value of Rs.50 crores privately placed with ANZ Grindlays Bank, Mumbai in favour of Central Bank of India as Trustees for the aforesaid VIIth and VIIIth Series of Debentures, and
- (ii) for the proposed issue of IXth/ subsequent Series of Secured Redeemable Non-Convertible Debentures to be issued on private placement basis on such terms and conditions as the Board of Directors may determine not exceeding Rs.75 crores in favour of the Trustees, Banks, Financial Institutions and other lending Financial Companies, to be subscribed/privately placed with Banks/Financial Institutions as may be decided by the Company together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration payable to the Central Bank of India as Trustees for the VIIth and VIIIth Series of Debentures and also remuneration payable to the proposed Trustees for the proposed IXth/ subsequent Series of Debentures, costs, charges and other moneys payable by the Company to the respective Debenture Trustees/Financial Institutions/Banks for the VIIth, VIIIth and the proposed IXth/ subsequent Series of Debentures/Debentureholders under the respective Subscription Agreement/Debenture Trust Deed/Security Documents entered into/to be entered into by the Company in respect of the VIIth, VIIIth and the proposed IXth/ subsequent Series of Debentures as above.”

“AND RESOLVED FURTHER that the Board of Directors for the Company be and is hereby authorised to finalise with the Central Bank of India acting as Trustees for the existing Debentures and that the Company be and is hereby further authorised to finalise with the Debenture Trustees as may be appointed for the proposed IXth/ subsequent Series of Debentures all the requisite deeds, security documents and writings for creating aforesaid mortgages and charges or encumbrances in such form and manner as may be agreed to between the Company and Debenture Trustees/Subscribers to the Debentures.”

