



StkExc/330 & 331
28th July, 2021

BSELISTING

NEAPS

The Secretary BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. <u>Script Code : 500472</u>	The Manager, Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 <u>Symbol : SKFINDIA</u>
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Dear Sir,

Sub : Newspaper Advertisement - Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Financials published in newspapers of Economic Times, MINT and Maharashtra Times. The above information will also be available on the website of the Company: www.skf.com/in .

Thanking you,

Yours faithfully,
SKF India Limited

Ranjan Kumar
Company Secretary

Encl : a/a

SKF India Limited

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CIN: L29130MH1961PLC011980



JSPL revises offer for hiving off power arm

Worldone will buy out all the JPL shares held by JSPL for ₹7,401 crore

Deborshi Chaki
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NEW DELHI

Domestic metals and mining company Jindal Steel and Power Ltd (JSPL) has revised the divestment plan of the company's subsidiary Jindal Power Ltd (JPL) and has offered a revision from Worldone, a promoter entity.

The decision to revise the offer was arrived at after taking into consideration the investor feedback received by the company after its initial offer in May, which had drawn flak from a section of investors who cited low valuation of the deal and related party nature of the transaction as contentious issues, the company said on Sunday.

Worldone will buy out all the equity shares and redeemable preference shares of JPL held by JSPL for a total consideration of approximately ₹7,401 crore, of which ₹3,015 crore will be payable by cash and the remaining approximately ₹4,386 crore will be by way of assumption and takeover of liabilities and obligations of JSPL in relation to inter-corporate deposits and the capital advances extended by JPL to JSPL, according to the revised offer, the company said.

"In this revised proposal, the debt of ₹4,386 crore of JPL is taken over by the promoter company from JSPL. It is good that going forward there will be no link between JSPL and JPL," said Shriram Subramanian, founder and managing director of InGovern Research Services, which specializes in research and advocacy on corporate governance and had opposed the initial divestment proposal.

"However, shareholders of JSPL need to evaluate whether the enterprise value of JPL at which the promoters are buying is in line with market valuations. While the company has said that a transparent



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bidding process will be adopted, it is highly unlikely that any bidder will emerge given that they will be competing with the promoter in the bidding process," Subramanian said.

JSPL has, however, maintained the revised offer is simple and straightforward where there will be no continuing finan-

ce from the JPL stake sale, using the revised offer of ₹7,401 crore as the base offer. The bidding process will be advertised in the public domain and will present an equal opportunity for interested bidders from around the world to come forward and improve or better the revised offer of ₹7,401 crore.

"JSPL has been able to negotiate an improved revised offer accommodating all the investor feedback received over the last several weeks. JSPL has also announced that it will undertake an additional transparent competitive bidding process open to the world at large to see if the firm can secure an even higher value than the present revised offer by Worldone. JSPL is fully committed to its primary goal of value maximization from the JPL divestment and protecting the interests of all its stakeholders, including its minority shareholders," said the management.

DIVESTMENT PLAN		
JSPL said there will be no financial linkage between the firm and JPL post the divestment	THE company has also announced that it will undertake a competitive bidding process	IN the revised proposal, the debt of ₹4,386 crore of JPL will be taken over by the promoter entity

cial link between JSPL and JPL after the divestment. This was one of the key demands by JSPL's investors during the feedback sessions held earlier and has been addressed comprehensively, it said.

JSPL also said that it has taken the decision to undertake a competitive bidding process to realize the highest value possi-

PLI scheme for specialized steel is a big boost for the industry, says JSW's Rao

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MUMBAI

The production-linked incentive (PLI) scheme for specialty steel announced on Thursday is a big positive for the industry, said JSW Steel Ltd joint managing director and group chief financial officer Seshagiri Rao.

The Union cabinet on Thursday approved ₹6,322 crore worth of incentives to specialty steelmakers for five years. The government expects the scheme to bring in investments of approximately ₹40,000 crore and a capacity addition of 25 million tonnes.

"It's a great stimulator not only for the steel sector but also other sectors that it has been announced for to push manufacturing activity in India and bring more investments as well as generate employment. We should create the capability to reduce imports and also enable to meet the domestic demand and exports," Rao said, adding that the purpose of the PLI



The PLI scheme will help the country reduce imports, said JSW Steel joint MD and group chief financial officer Seshagiri Rao. MINT

scheme restricting incentives at ₹200 crore per company per year is to benefit small firms.

Specialty products are produced by processes such as coating, plating and heat treatment to convert steel into value-added items that can be used in strategic applications in sectors such as defence, space, power and automobiles.

Rao added that specialty steel is required in several critical industries, but almost two-thirds of it is imported. The new incentive programme would address supply issues for various end-user segments.

End-to-end manufacturing ensures that the entire process from melting iron to manufacturing an end-product is done in India, and no import of any parts is allowed.

According to Care Ratings, India was the second-largest producer of steel in the world in FY21, but out of the total 102 million tonnes (MT) of steel produced, only 18MT were value-added or specialty steel.

India's specialty steel production was 85% of the domestic demand and India was a net importer, resulting in a forex outflow of about ₹30,000 crore.

Out of 6.7MT of finished steel imports in FY21, 4MT was of specialty steel. Alloy and stainless steel contribute disproportionately to the import bill by value as imports were mainly of high-grade alloy steel along with specialty steel.

India's average import value is \$2,000-2,500 per tonne (due to the import of high-grade steel), whereas the average export value for steel is \$600-800 per tonne (due to the export of basic grade steel).

"The above shows that the Indian steel industry is not competitive in the production of higher-grade alloy steel. Thus, there is a need to incentivize the industry to move up the value chain and operate at the higher end of the value chain. This will happen by increasing the production of specialty/value-added steel," said Care Ratings in a note.

JSW Steel, India's most valuable steelmaker, reported a record profit of ₹5,900 crore for QFY22 amid a surge in the price of the alloy. The company had reported a loss of ₹582 crore in QFY21.

Instagram plans to add more features to Reels

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NEW DELHI

As Instagram acquires more users on the back of its popular short-video format Reels, the platform has been working on launching more features such as Collab being tested in India, which will soon allow one creator to invite another to collaborate for posts and Reels.

The announcement comes shortly after Facebook said that Instagram is testing Reels ads, which will help brands target

engaged users who spend a majority of their time consuming video content.

Reels ads will be full-screen and vertical, similar to ads in Stories, and will appear in between individual Reels. Stories is a feature where users upload pictures and can add effects and layers. Stories disappear after 24 hours.

The Reels ads will loop and can be of up to 30 seconds. People can comment, like, view, save and share Reels ads.

"Large and small brands are using Reels to create entertaining short-form videos and sharing them with Instagram's vibrant community. Some are creating original content, some are leveraging creators for their reels, and others are even tapping into popular challenges in ways that are unique and authentic to their brand."

Instagram is testing Reels ads, which will help brands target users who spend most of their time on video content

Oppo, Spotify, Nykaa and Netflix are a few such brands," said Sandeep Bhushan, director and head of global marketing solutions, Facebook India.

Arvind Nair, regional director, Mirum India, a digital marketing agency, said that while Facebook still holds huge value because of the sheer size (over 300 million user base), Instagram plays a much deeper role when it comes to engaging with the millennial audience.

"Reels will further improve as Instagram looks to create more mobile-first and experiential products," he noted.

Did you know that from Bugatti to Ducati, SKF bearings have been synonymous with peak racing performance?

SKF has been working with the automotive industry since 1920. By combining new designs, ideas and techniques, SKF has been providing hi-tech racing bearing solutions to the most prestigious automakers in the world.



SKF India Limited

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FY21-22: Quarter - April to June 2021

Revenue 18.2% QoQ	Revenue 130.2% YoY	PBT 23.7% QoQ	PBT 32160.6% YoY
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	Quarter Ended June 30, 2021	Quarter Ended March 31, 2021	Quarter Ended June 30, 2020**	Year Ended March 31, 2021	Year Ended March 31, 2020**
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations	6,935.3	8,475.3	3,012.4	26,707.3	28,415.8
Net Profit / (Loss) for the Period (Before Tax, Exceptional and/or Extraordinary items) #	1,058.0	1,387.0	(3.3)	3,962.9	3,867.7
Net Profit / (Loss) for the Period Before Tax (After Exceptional and/or Extraordinary items) #	1,058.0	1,387.0	(3.3)	3,962.9	3,867.7
Share of Profit/(Loss) of Associate	(0.0)	(0.4)	0.0	(0.4)	0.0
Net Profit / (Loss) for the Period After Tax (After Exceptional and/or Extraordinary items) #	791.2	1,048.3	(2.5)	2,976.9	2,889.9
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	791.2	1,073.3	(2.5)	3,012.1	2,798.3
Equity Share Capital	494.4	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as Shown in the Audited Balance Sheet of Previous Year)				15,143.3	18,558.1
Earnings Per Share (of Rs.10/- each) (for Continuing and Discontinued Operations) -					
1. Basic: (Not to be Annualised)	16.0	21.2	(0.1)	60.2	58.5
2. Diluted: (Not to be Annualised)	16.0	21.2	(0.1)	60.2	58.5

The consolidated financial are presented effective from quarter ending December 31, 2020.

** These columns represents the unaudited Standalone Financial results for the quarter and annual audited results for the year ended.

No exceptional and/or extra ordinary items in the above results

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	Quarter Ended June 30, 2021	Quarter Ended March 31, 2021	Quarter Ended June 30, 2020**	Year Ended March 31, 2021	Year Ended March 31, 2020**
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations	6,935.3	8,475.3	3,012.4	26,707.3	28,415.8
Net Profit / (Loss) for the Period Before tax	1,058.0	1,387.0	(3.3)	3,962.9	3,867.7
Net Profit / (Loss) for the Period After Tax	791.2	1,048.7	(2.5)	2,977.3	2,889.9
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	791.2	1,073.7	(2.5)	3,012.5	2,798.3

a) The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2021.

b) The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and on the Company's website www.skfindia.com

c) The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the full year ended March 31 and the published year to date figures upto the third quarter ended December 31 of the relevant financial year.

Date : July 23, 2021
Place : Pune

SKF India Limited

Manish Bhatnagar
Managing Director