

Date: 08th October 2024

National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No. C-1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India NSE Scrip Code – SKFINDIA	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, Maharashtra, India BSE Scrip Code -500472
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Subject: Announcement under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Reference: Our Intimation Dated 17th September 2024.

Dear Sir/Ma'am,

We write to inform you that pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors (“Board”) of SKF India Limited (“Company”) at its meeting held today i.e., 08th October 2024, evaluated and discussed various alternatives for the segregation of the Automotive and Industrial businesses.

Following such discussions, the Board has determined that Demerger of Industrial business is the preferred option (“**Proposed Demerger**”) and the Board has granted its in-principle approval to segregate the Automotive and Industrial business through a scheme of arrangement. The Board has authorized the Corporate Restructuring Committee (“**Committee**”) to take preparatory steps in this regard and present a detailed scheme for the Proposed Demerger.

The Board will consider the detailed scheme / proposal before making a final decision and the Company will make appropriate disclosures to the Stock Exchanges once the Board has taken a final decision in this regard.

Further, the Board has approved the immediate incorporation of a wholly owned subsidiary (“Proposed Subsidiary Company”), on the basis that the Proposed Subsidiary Company may be required if and when the Board decides to implement the Proposed Demerger. The disclosures in respect of the said Proposed Subsidiary Company, are attached as **Annexure-A** to this letter.

We request you to take the above information on record and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,

For SKF India Limited

Ranjan Kumar
Company Secretary & Compliance Officer

SKF India Limited

Registered Office: Chinchwad, Pune 411 033, Maharashtra, India

Tel: +91 (20) 6611 2500., Fax no: +91(20) 66112396, Web: www.skf.com, www.skfindia.com email id: investors@skf.com

CIN: L29130PN1961PLC213113

Annexure-A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/ 2023/123 dated 13th July 2023:

Sr. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	<p>Proposed Name: “SKF India (Industrial) Limited” or “SKF (Industrial) India Limited” or such other name as may be approved by the concerned Central Registration Centre (CRC) or the Registrar of Companies and/or any such other Regulatory Authority in India as applicable.</p> <p>Authorized Share Capital: INR 15,00,000/- (Rupees Fifteen Lakhs) divided into 1,50,000 (One lakh fifty thousand) equity shares of INR 10/- (Rupees Ten) each.</p> <p>Size/Turnover: Not Applicable since the Company is yet to be incorporated.</p>
2.	<p>Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms-length"</p>	<p>“SKF India (Industrial) Limited” or “SKF (Industrial) India Limited” or such other name as may be approved by the authorities, once incorporated will be a related party of the Company.</p> <p>SKF India Limited will have 100% holding in “SKF India (Industrial) Limited” or “SKF (Industrial) India Limited” or such other name as may be approved by the authorities</p>
3.	Industry to which the entity being acquired belongs	Abrasives & Bearings.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not applicable, since incorporation of a new Company.

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Not Applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	“SKF India (Industrial) Limited” or “SKF (Industrial) India Limited” or such other name as may be approved by the authorities is proposed to be incorporated with a paid-up capital of INR 1,00,000/- (Rupees one lakh) comprising of 10,000 (Ten thousand) equity shares of face value INR 10/- (Rupees ten) each fully paid-up in cash.
8.	Cost of acquisition or the price at which shares are acquired	At par value.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company will own 100% of the issued and subscribed share capital of the WOS at the time of incorporation.
10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable.

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