

Date: 26th December 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 read with SEBI Circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

Reference: Our Intimation Dated 17th September 2024, 08th October 2024 and 17th December 2024.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 (“SEBI Disclosure Circular”) we write to inform you that, the Board of Directors (“Board”) of SKF India Limited (“Company”) at its meeting held today i.e., 26th December 2024, on basis of the recommendations of the Audit Committee and the Independent Directors of the Company, has approved a Scheme of Arrangement (“Scheme”) between the Company (“SKF India” or “Demerged Company”) and SKF India (Industrial) Limited (“SKF Industrial” or “Resulting Company”) (a wholly owned subsidiary of the Company) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, which provides for the demerger of the Company's Industrial Business (as defined in the Scheme) into SKF Industrial (“Proposed Transaction”).

The Proposed Transaction is, *inter alia*, subject to receipt of requisite approvals from statutory and regulatory authorities, including approval from the jurisdictional National Company Law Tribunal, BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and the Securities and Exchange Board of India, the respective shareholders and creditors of SKF India and SKF Industrial, as may be necessary.

The Scheme for the Proposed Transaction as approved by the Board of Directors and relevant associated documents would be available on the website of the Company at <https://www.skf.com/in/investors/shareholder-information>, post submitting the same with the Stock Exchanges. The effectiveness of the Scheme would result in the creation of two listed companies with

SKF India Limited

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CIN: L29130PN1961PLC213113



mirror shareholding with the Resulting Company housing the Industrial Business and the Company housing the Automotive Business.

The details/disclosure in respect of the Scheme as required under Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular is enclosed as **Annexure A**.

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

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Annexure - A

Details under amended Regulation 30 of the SEBI Listing Regulations read along with SEBI Disclosure Circular:

Sr. No.	Particulars	Details
1.	Brief details of the division to be demerged	<p>The Industrial Business of the Company is proposed to be demerged into SKF India (Industrial) Limited, a wholly owned subsidiary of the Company.</p> <p>The Industrial Business or Demerged Undertaking (<i>as defined in the Scheme</i>) inter-alia includes all the activities, businesses, operations and properties, relating to the manufacturing, trading, marketing and dealing with products, solutions and services within rolling bearing, seals, rotating shaft services, and lubrication systems for the industrial sector (including railways, defence, wind energy, metal industry, etc.).</p>
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	The turnover of the Demerged Undertaking of the Company for the financial year ended 31st March 2024 was approximately Rs. 28,978.7 Million, representing 63% of the total turnover of the Company for the said year.
3.	Rationale for demerger	Please refer to Annexure - A1 hereto.
4.	Brief details of change in shareholding pattern (if any) of all entities;	<ul style="list-style-type: none"> • SKF India: No change • SKF Industrial: SKF Industrial is a wholly owned subsidiary of the Company. Upon effectiveness of the Scheme, the entire pre-scheme paid up share capital of SKF Industrial, shall stand cancelled and reduced.

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		<p>SKF Industrial will issue and allot 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) to the eligible shareholders of the Company, in accordance with Share Entitlement Ratio (as defined under the Scheme), without any further application, act or deed. The shares to be issued by SKF Industrial shall be listed on BSE and NSE (<i>collectively referred to as “Stock Exchanges”</i>). Upon the effectiveness of the Scheme, the shareholding of SKF Industrial will mirror the shareholding of the Company.</p> <p>Brief details of change in shareholding pattern of SKF Industrial is provided below:</p> <table border="1" data-bbox="755 877 1372 1262"> <thead> <tr> <th data-bbox="755 877 1003 976">Details as on 26th December 2024</th> <th data-bbox="1003 877 1187 976">Pre-Scheme</th> <th data-bbox="1187 877 1372 976">Post-Scheme (Indicative)</th> </tr> <tr> <td></td> <th data-bbox="1003 976 1187 1075">Shareholding (%)</th> <th data-bbox="1187 976 1372 1075">Shareholding (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="755 1075 1003 1138">Promoters</td> <td data-bbox="1003 1075 1187 1138">100</td> <td data-bbox="1187 1075 1372 1138">52.58</td> </tr> <tr> <td data-bbox="755 1138 1003 1201">Public</td> <td data-bbox="1003 1138 1187 1201">-</td> <td data-bbox="1187 1138 1372 1201">47.42</td> </tr> <tr> <td data-bbox="755 1201 1003 1262">Total</td> <td data-bbox="1003 1201 1187 1262">100</td> <td data-bbox="1187 1201 1372 1262">100</td> </tr> </tbody> </table>	Details as on 26 th December 2024	Pre-Scheme	Post-Scheme (Indicative)		Shareholding (%)	Shareholding (%)	Promoters	100	52.58	Public	-	47.42	Total	100	100
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	Shareholding (%)	Shareholding (%)															
Promoters	100	52.58															
Public	-	47.42															
Total	100	100															
<p>5.</p>	<p>In case of cash consideration – amount or otherwise share exchange ratio</p>	<p>There is no cash consideration being discharged under the Scheme.</p> <p>For the purpose of the demerger of Demerged Undertaking (<i>as defined in the Scheme</i>) of Demerged Company into Resulting Company, the <i>Resulting Company shall issue 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company. (“Share Entitlement Ratio”)</i></p> <p>The post Scheme shareholding pattern of SKF</p>															

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		Industrial will replicate/ mirror the shareholding pattern of SKF India.
6.	Whether listing would be sought for the resulting entity	Yes, all new shares of SKF Industrial will be listed and will be admitted for trading on BSE and NSE, having nation-wide trading terminals, pursuant to the Scheme, subject to receipt of requisite approvals from the Stock Exchanges.

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Annexure - A1

Rationale for the proposed demerger of the Industrial Business of SKF India Limited (“SKF India” or “Demerged Company” or “Company”) into SKF India (Industrial) Limited (“Resulting Company” or “SKF Industrial”)

The Scheme provides for demerger of the Demerged Undertaking of Demerged Company into Resulting Company on a going concern basis. The transfer and vesting by way of demerger would be in the best interests of the Demerged Company, the Resulting Company and their respective shareholders and creditors as the proposed demerger will yield the following advantages:

- (i) separation of the Automotive Business and Industrial Business of the Company will allow the Demerged Company and the Resulting Company to have autonomous and independent automotive and industrial business segment to enable future strategic flexibility to have independent and focused management as well as independently pursue different opportunities and strategies for the growth of each respective business with greater agility, aligned to specific market and industry dynamics. Separation of these businesses will also facilitate a clearer focus on distinct opportunities to enhance customer value, accelerate growth as well as improve efficiency and competitiveness for both the businesses;
- (ii) in view of the separation of automotive and industrial businesses at a global level, each business would be able to address independent growth plans, pursue efficient capital allocation, attract different sets of investors, strategic partners, lenders and other stakeholders, leverage on their strategies as standalone companies and stronger leverage of specific global resources within the group;
- (iii) the proposed demerger will de-risk both the businesses from each other, allow the businesses to tailor capital deployment, adapt faster to the global trends, enhance operational efficiency, increased responsiveness and enhanced end-user experiences and allow potential investors and other stakeholders the option of investing in both businesses;
- (iv) the shareholders, investors, and other stakeholders will have greater understanding and visibility of both the businesses; and
- (v) the proposed demerger will unlock value for the shareholders of the Demerged Company.

The Scheme is in the best interests of the respective entities and their respective stakeholders for the reasons aforesaid and is not prejudicial to the interests of any of the concerned shareholders, creditors or the public at large.

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