

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, Mumbai - 400001 BSE Scrip Code -500472
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Subject: Outcome of the Board Meeting held on 08th October 2024, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including circulars issued thereunder and other applicable provisions, if any ("SEBI LODR"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 08th October 2024 (commenced at 16:30 Hrs and concluded at 17:45 Hrs) has, inter-alia, considered and approved the following matters placed before it:

A) Evaluation and selection of Demerger of Industrial business as the preferred option (“Proposed Demerger”) to segregate the Company’s Business:

With reference to the Press Release dated 17th September 2024 of AB SKF, Promoter Shareholder of SKF India Limited (“the Company”) to initiate separation of the automotive business and in pursuance to the decision of the Board in its meeting dated 17th September 2024, the Audit Committee and Corporate Restructuring Committee reviewed various options to segregate the Automotive & Industrial businesses of the company.

After a detailed review, the Board, on the recommendation of Corporate Restructuring Committee and the Audit Committee in their meetings have decided to go ahead with the option of Demerger of Industrial Business for segregation of company’s businesses in the best interest of all stakeholders and has granted its in-principle approval to demerge the Industrial business through a Scheme of Arrangement (“Scheme”). 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.

B) Incorporation of Wholly Owned Subsidiary to carry out prescribed business.

To take forward the decision of the Board of carrying out the proposed demerger as mentioned above, the Board of Directors in its meeting held today has accorded its approval for formation of a new wholly-owned subsidiary company ("WOS") in the name and style “SKF India (Industrial) Limited” or “SKF (Industrial) India Limited” or any other name as may be approved by the Central Registration Centre (CRC) or the Registrar of Companies and/or any such other Regulatory Authority in India as applicable. The incorporation of the WOS is with the intent to segregate the Automotive and Industrial business through a scheme of arrangement and the Board has also granted necessary authorisation for carrying out activities involved for said purpose.

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

The disclosures required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are mentioned below:

Sr. No.	Particulars	Details
1.	<p>Name of the Target Company, details in brief such as size, turnover, etc.</p>	<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.	<p>Industry to which the entity being acquired belongs</p>	<p>Abrasives & Bearings.</p>
4.	<p>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)</p>	<p>Not applicable, since incorporation of a new Company.</p>

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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.

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

Thanking you,

Yours faithfully,
SKF India Limited

Ranjan Kumar
Company Secretary & Compliance Officer

SKF India Limited

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