

Date: 17th September 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 17th September 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. 17th September 2024 (commenced at 15:00 Hrs and concluded at 15:45 Hrs) has, inter-alia, considered and approved the following matters placed before it:

A) M/s AB SKF (the Promoter Shareholder of the company) Board decision & Press Release

We wish to place on record the Press Release issued by M/s AB SKF (the Promoter Shareholder of the company) expressing the decision of its Board to initiate the separation of its automotive business globally. A copy of the Press Release is enclosed as **Annexure – 1**.

The Board of Directors of the company, in its meeting dated 17th September 2024 has taken note of the same and has constituted a committee to review & place appropriate proposal(s) to the Board for necessary decision/way forward.

The trading window for dealing in shares of the Company by Directors, Promoters, Designated Persons, and other insiders (including relatives thereof) is closed from the conclusion of this Board Meeting till 48 hours after the decision of the Board on this proposal.

B) Resignation of Mr. David Leif Henning Johansson (DIN: 09651955) from the position of Non-Executive Non-Independent Director of the Company:

The Board took note of the resignation tendered by Mr. David Leif Henning Johansson (DIN - 09651955) as Non-Executive Non-Independent Director & from the Board of SKF India Limited with effect from conclusion of 17th September 2024 board meeting due to other occupancies.

The Disclosure pursuant to Regulation-30 of SEBI LODR read with Clause 7, Para A of Part A of Schedule III to the said Regulation read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 with regard to change in Directors and Key Managerial Personnel is given herein under:

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

1.	Reason for change viz appointment, resignation, removal, death or otherwise.	Resignation due to other occupancies.
2.	Date of appointment /cessation (as applicable) & term of appointment.	With effect from conclusion of 17 th September 2024 board meeting.

The Resignation Letter of Mr. David Leif Henning Johansson is enclosed as **Annexure-2**.

C) Appointment of Ms. Kerstin Enochsson (DIN:10774889) as Non-Executive Director

Pursuant to Regulation 30 and other applicable provisions of SEBI LODR read with SEBI circular dated 13th July 2023 and the company's policy on the Determination of materiality of events for disclosure to the stock exchanges, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee through circular resolution, the Board of Directors in its meeting held on 17th September 2024 has considered and approved the appointment of Ms. Kerstin Enochsson (DIN: 10774889) as Non-executive Non-Independent Director of the Company w.e.f. 17th September 2024, subject to the approval of Shareholders.

The Disclosure pursuant to Regulation-30 of SEBI LODR read with Clause 7, Para A of Part A of Schedule III to the said Regulation read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 with regard to change in Directors and Key Managerial Personnel is enclosed as **Annexure -3**.

Based on the declarations obtained, we confirm that Ms. Kerstin Enochsson is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other such authority(ies).

Ms. Kerstin Enochsson is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. Her brief profile is annexed with this communication as **Annexure-3**.

Further, pursuant to Regulation 17(1C) of SEBI LODR, the Company will seek necessary approval of Members within 3 Months from the date of appointment of Directors.

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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investors@skf.com
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Annexure – 1

Date: 17th September 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, Maharashtra, India BSE Scrip Code -500472
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Subject : Disclosure under Regulation 30 of SEBI (LODR)

Dear Sir/Ma'am,

We wish to place on record the Press Release issued by M/s AB SKF (the Promoter Shareholder of the company) expressing the decision of its Board to initiate the separation of its automotive business globally. A copy of the Press Release is enclosed (Annexure – 1).

The Board of Directors of the company, in its meeting dated 17th September 2024 has taken note of the same and has constituted a committee to review & place appropriate proposal(s) to the Board for necessary decision/way forward.

The trading window for dealing in shares of the Company by Directors, Promoters, Designated Persons, and other insiders (including relatives thereof) is closed from the conclusion of this Board Meeting till 48 hours after the decision of the Board on this proposal.

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

Yours faithfully,
For SKF India Limited

Ranjan Kumar
Company Secretary & Compliance Officer

SKF India Limited

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

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CIN: L29130PN1961PLC213113

SKF initiates a separation of its Automotive business

Gothenburg, 17 September 2024: The Board of Directors of SKF has decided to initiate a separation of its Automotive business with the objective of a separate listing on Nasdaq Stockholm through a Lex Asea distribution to its shareholders. The intention is to list the Automotive business on Nasdaq Stockholm during first half of 2026.

Given different business dynamics, end markets and success drivers for the Industrial and Automotive business segments, a separation will facilitate a clearer focus on distinct opportunities to enhance customer value, accelerate growth as well as improve efficiency and competitiveness.

“Both businesses are global leaders in their respective fields and will through a clearer focus increase customer value and leverage on their strategies as standalone companies. The Board of Directors and Management therefore believe that long-term value can be created by splitting the Group into two separate companies, benefiting customers, employees and shareholders”, says Hans Stråberg, Chair of SKF Board of Directors.

A separation would increase Automotive’s ability to adapt faster to transforming global automotive markets, by allowing it to make independent business decisions and investments. A more tailored, leaner Automotive business model will further strengthen its competitive advantage and capture additional profitable growth opportunities, while at the same time accelerating its profitability transformation.

“When we launched our new business strategy in February 2022, we articulated a desire to create a more autonomous Automotive business to provide strategic flexibility. I also said that we need to take bold decisions to unlock additional long-term profitable growth opportunities. Initiating a separation of the Automotive business is one of those decisions,” says Rickard Gustafson, President and CEO.

A more focused Industrial company will be even better equipped to develop and execute its strategy and allocation of resources. By connecting operations more towards its industrial customers’ needs, it will cater for accelerated growth, improved efficiency, increased responsiveness and enhanced end-user experiences. The SKF Group will strengthen its long-term position as a global industrial focused technology leader delivering customer value through high quality and sustainable solutions.

It is the intention to separate SKF’s current Automotive business. As a reference for the full-year 2023, net sales for the Automotive segment amounted to SEK 30 billion with an adjusted operating margin of 5.6%. The corresponding figures for the Industrial segment were SEK 73 billion and 15.4%, respectively.

The Board of Directors intends to present a proposal for the distribution and listing of the Automotive business at a shareholders meeting in 2026. If the shareholders and other stakeholders approve of such a proposal, AB SKF shareholders will receive shares in the

Automotive business in proportion to their existing shareholding in AB SKF. The intention is then to list the Automotive business on Nasdaq Stockholm during the first half of 2026.

The distribution of the Automotive business is foreseen to meet the requirements of Lex Asea, meaning that the receipt of the shares distributed should be exempt from Swedish tax.

Further details will be provided in due course.

A webcast for media and investors will be held on 17 September at 15:30 (CET). Access the webcast via the link or call in using the dial in details below:

Link to webcast: <https://www.investis-live.com/skf/66e2a1bc26e9bc1200f9b061/paret>

Sweden: +46 (0)8 5051 0031

UK / International: +44 (0)207 107 0613

Aktiebolaget SKF
(publ)

Information in this press release contains information that AB SKF is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 17 September 2024 at 12.00 CET.

For further information, please contact:

Press Relations: Carl Bjernstam, +46 31-337 2517; +46 722 201 893; carl.bjernstam@skf.com

Investor Relations: Sophie Arnius, +46 31-337 8072; +46 705 908 072; sophie.arnius@skf.com

SKF is a world-leading provider of innovative solutions that help industries become more competitive and sustainable. By making products lighter, more efficient, longer lasting, and repairable, we help our customers improve their rotating equipment performance and reduce their environmental impact. Our offering around the rotating shaft includes bearings, seals, lubrication management, condition monitoring, and services. Founded in 1907, SKF is represented in approximately 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2023 were SEK 103,881 million and the number of employees was 40,396. www.skf.com

® SKF is a registered trademark of the SKF Group.

Annexure – 2

DAVID LEIF HENNING JOHANSSON
Kungshojdsgatan , 11A Inr:2VL13, Gothenburg - 41120 , Sweden
Email Id: david.lh.johansson@skf.com

Date: 16th September 2024

SKF India Limited
Chinchwad, Pune,
Maharashtra, India, 411033

Dear Gopal,

Subject: Resignation as a Director (Non-Executive, Non-Independent Director) & Member of the Board of SKF India Limited

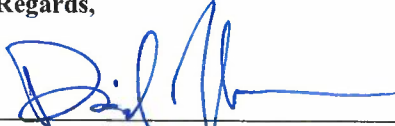
I hereby submit my resignation as the Director (Non-Executive, Non-Independent Director) of SKF India Limited effective from 17th September 2024 due to my other occupancies.

I further confirm that there is no other material reason other than the one that is mentioned above for my resignation.

I take this opportunity to thank all the Board Members for the support and guidance extended during my tenure as on the Board of the Company.

I would request you to kindly initiate and complete all necessary formalities including informing the Registrar of Companies and other regulatory authorities to formalize the discontinuance as Director (Non-Executive, Non-Independent Director) of the Company.

Regards,



DAVID LEIF HENNING JOHANSSON
DIN: 0009651955

Annexure – 3

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Sr. No	Details of Events that need to be provided		Information of such event
1	Name:	:	Ms. Kerstin Enochsson
2	DIN No:	:	10774889
3	Reason for change viz appointment, resignation, removal, death or otherwise.	:	Ms. Kerstin Enochsson is appointed as Non-executive, Non-Independent Director w.e.f. 17 th September 2024. This appointment is subject to the approval of shareholders.
4	Date of appointment/cessation (as applicable) & term of appointment.		17 th September 2024
5	Brief profile (in case of appointment).		<p><u>Qualifications & Certifications:</u> Master’s degree in law from Freie Universität, Berlin, Germany and International Full Time MBA from ESCP-EAP European School of Management, Paris, France</p> <p><u>Overall Experience:</u> Currently, Ms. Kerstin Enochsson is President of Automotive Sector. She is Ambitious with excellent leadership and people skills. Considerable experiences in supply chain management such as procurement, operations planning, logistics, as well as in sales & marketing, strategy and all areas of OEMs aftermarket business. Drives targets with passion, strong courage and commitment in cross-functional and multicultural environment. Trustworthy and reliable person with high integrity.</p> <p>Previously associated with the following organization:</p> <ul style="list-style-type: none"> • Volvo Car Group as Head of Procurement and Supply Chain • Volvo Construction Equipment as Global Director Parts • Deutsche Bahn, berlin Germany- project Manager
6	Disclosure of relationships between directors (in case of appointment of a director).		Ms. Kerstin Enochsson is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

SKF India Limited

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