

August 29, 2020

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

The Manager,
Listing Department,
The National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (east)
Mumbai - 400051

Scrip Code: [500472]

Scrip Symbol: [SKFINDIA]

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that SKF India Limited ("SKF" or "the Company") has agreed to make an investment in M/s Sunstrength Renewables Private Limited ("the Investee Company") by subscribing to 24,78,000 fully paid up equity shares of Rs 10/- each equivalent to 26.74% of the total issued and paid-up share capital of the Investee Company tentatively by December 31, 2020. Towards this end, the Company has entered into the following agreements:

- i. Share Subscription and Shareholders' Agreement executed on August 28, 2020 by and between the Company, the Investee Company and shareholders of Investee Company to regulate the rights and obligations of the shareholders, inter se and for the internal management of the Investee Company. The said Share Subscription and Shareholders' Agreement, inter-alia, envisages subscription to the 24,78,000 fully paid up equity shares of Rs 10/- each equivalent to 26.74% of the total issued and paid-up share capital of the Investee Company. Consequently, the Company shall own 26.74% of the total issued and paid up share capital of the Investee Company.
- ii. Power Purchase Agreement executed on July 23, 2020 by and between the Investee Company and the Company recording the rights and obligations of both parties with respect to the commissioning of the Captive Power Generation Plant.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure 1.

SKF India Limited

Registered Office: Mahatma Gandhi Memorial Building, Netaji Subhash Road, Charni Road, Mumbai 400 002, Maharashtra, India
Tel: +91 (22) 22857777. Fax: +91 (22) 2281 9074. Web: www.skf.com, www.skfindia.com
CIN: L29130MH1961PLC011980

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations the enclosed disclosures will be made available on the Company's website at www.skf.com/in

Kindly take the same on record.

Yours faithfully,
For SKF India Limited

RANJAN
KUMAR

(Ranjan Kumar)
Company Secretary

SKF India Limited

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Annexure 1

Disclosure under sub-para (1) [i.e. Acquisitions(s) (including agreement to acquire)] of the Para (A) of Part(A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars		
a.	Name of the Target Entity including brief details such as size, turnover etc.;	:	Sunstrength Renewables Private Limited
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	:	<p>The acquisition does not fall within related party transactions.</p> <p>No, promoter/promoter group companies do not have any interest in the entity being acquired.</p>
c.	Industry to which the entity being acquired belongs;	:	Renewable Energy
d.	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);	:	Investee Company has been incorporated pursuant to the requirement under the Electricity Act, 2002 and its rules for commissioning a captive generating plant for generation and supply of electricity to SKF.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	:	No governmental or regulatory approval is required for the acquisition.
f.	Indicative time period for completion of the acquisition;	:	By December 31, 2020
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	:	Consideration in cash
h.	Cost of acquisition or the price at which the shares are acquired	:	Around 24,78,000 fully paid-up equity shares of Rs.10/- each
i.	Percentage of shareholding / control acquired and/or number of shares acquired;	:	SKF has agreed to acquire 24,78,000 fully paid up equity shares of Rs.10/- each equivalent to 26.74% of the total issued and paid-up Share capital of the Investee Company
j.	Brief background about the entity acquired in terms of products/line of 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);	:	<ul style="list-style-type: none"> Investee Company has been incorporated pursuant to the requirement under the Electricity Act, 2002 and its rules for commissioning a captive power generating plant for generation and supply of electricity to SKF. The Investee Company has been incorporated in India on February 04, 2020 hence disclosure of turnover for last three years is not applicable.