



Date: 14<sup>th</sup> May 2026

<b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India <b>NSE Scrip Code – SKFINDUS</b>	<b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India <b>BSE Scrip Code -544572</b>
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**Subject: Newspaper Advertisement – Regulation 47 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Newspaper Advertisement published in Maharashtra Times (Marathi), Financial Express - All editions (English) and Economic Times (English) on 14<sup>th</sup> May 2026 regarding the Unaudited Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March 2026 and Audited Financial Results for the financial year ended 31<sup>st</sup> March 2026.

The Information will also be made available on Company's Website.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

**SKF India (Industrial) Limited**

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**Poorva Bang**  
**Company Secretary & Compliance Officer**

SKF India (Industrial) Limited  
Registered office: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel: +91 (20) 6611 2501, Fax no: +91 (20) 6611 2396, Email id: industrialindia@skf.com  
CIN: L28140PN2024PLC236396

BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

**NVIDIA CO-FOUNDER**JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour pop-wow with Xi Jinping that's expected to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to open up China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level," Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

### SEEKING BUSINESS GAINS

CEOs joining Trump's trip to China		Trump's agenda for the meeting		
Executive	Company	Date	Time	Key activities
Jensen Huang	Nvidia	May 13	Evening	Arrives in Beijing
Elon Musk	Tesla	May 14	10 a.m.	Welcome ceremony at the Great Hall of the People
Tim Cook	Apple		10:15 a.m.	Meeting with Xi
Larry Fink	BlackRock	May 15	6 p.m.	State banquet with Xi
Steve Schwarzman	Blackstone		11:30 a.m.	Photo session with Xi
Kelly Ortberg	Boeing	May 15	11:40 a.m.	Tea with Xi
Brian Sikes	Cargill		12:45 p.m.	Lunch with Xi
Jane Fraser	Citigroup	Afternoon		Departs Beijing
Larry Culp	GE Aerospace			
David Solomon	Goldman Sachs Group			
Sanjay Mehrotra	Micron Technology			
Cristiano Amon	Qualcomm			

Note: List comprises executives named by Trump on social media only.

Source: Bloomberg

that my very first request."

It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military.

Trump's term granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang—but Beijing remains a holdup. While China's central government has for years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductors and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

It's been a long road on H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly. That was also in response to receiving official purchase orders from firms in the Asian country—an indication that Beijing had approved the sales.

But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Lutens said that no H200s had been shipped to Chinese firms because the "Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry." It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung, asked about Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and "it just happened to work out." Trump called the announcement asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its planned layover, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the schedule change.

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13

**THE FOUR-DAY-OLD** TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C Joseph Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 25 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief Edappadi K Palaniswami voted against the government, while the C Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK legislator Premalatha Vijayakanth, accused TVK of horse-trading, the chief minister countered with a puncheon that became the highlight of his speech.

"This government runs at



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore, the DMK might wish to insult TVK. Refusing to discussions over the vote of confidence resolution moved by him, Vijay also said his government will always be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK, with 59 MLAs in the 234-member House, staged a walk-out slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAS Kamraj, who was expelled from AMMK for supporting Vijay.

# NEET-UG:3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Silar, Pune, Mumbai, May 13

**FOLLOWING THE ARREST** of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday that the agency has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for questioning, including a woman from Pune.

A CBI spokesperson said,

"The arrests — three from New Delhi, Silar, Pune, and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR...

...on May 12." Those arrested have been identified as Shubham Khairnar from Nashik; Mangal Bival, Vikas Bival and Dinesh Bival from Jaipur; and Yash Yadav from Gurugram.

In Rajasthan, officials said Mangal and Dinesh are brothers who run a real estate business under the name of Bival Properties at Janwa Ramgarh, about an hour away from Jaipur, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Silar.

Following their arrests, the Opposition Congress accused the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Bival is an officer-broker of the BJP. It is this reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR." The family of the brothers termed the allegations as "false." They are being framed. They were taken away 3-4 days ago," their mother, Prabha Devi, said.

**SKF**

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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 (20) 6611 2501 | Email: industrialindia@skf.com | Website: www.skf.com/in

FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions			
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	899.7	1,129.4	1,129.4	1,644.0
Net Profit / (Loss) for the Period Before Tax	899.7	(671.4)	2,121.7	1,644.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,176.1	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax)]	1,189.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2025.

\* This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2026. The above financial results for the quarter and year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with related financial statements and Regulations 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment to accordance with Ind AS 107 "Segment Reporting" notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors has proposed the dividend of INR 10/- per share on equity share of INR 10/- each to 300% subject to the approval of the member of the Company at the forthcoming Annual General Meeting. Which approved by the members of the Company, this will involve the payout of INR 494.4 million.
- The figures for the quarters ended 31 March 2026 are the balancing figures of audited figures in respect of the full financial years and unaudited year to date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company") and SKF India Industrial Limited ("Resulting Company"), and their respective shareholders and creditors under Section 23(2) and other applicable provisions of the Companies Act, 2013 and read with National Company Law Tribunal ("NCLT") Order dated September 26, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets, liabilities and retained earnings pertaining to Industrial Undertaking ("Demerged Undertaking") as defined in Scheme of Arrangement at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date.
- The Scheme, among other provisions, entails the demerger of the Demerged Undertaking into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted ₹45,000 Fully paid-up equity shares of face value of ₹10/- each, to the shareholders of the Demerged Company as on the record date of October 15, 2025. In the above results, the impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the provisions of Chartered Accountants of India. Considering the materiality and regulatory requirements, non-recurring nature and its impact, the incremental financial impact to the Resulting Company is ₹1,129.4 million primarily arising from the demerger of the Demerged Company. The Company continues to monitor the realisation of certain assets and other aspects of the Scheme of Arrangement and would provide appropriate disclosures accordingly in accordance with the best information available as on the date of preparation of the financial results.
- On November 21, 2025, the Government of India notified the four Labour Codes, 2019: the Code on Wages, 2019; the Industrial Relations Code, 2019; the Code on Social Security, 2019; and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 27 existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment submitted draft Central Rules and Rules to extend the assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the provisions of Chartered Accountants of India. Considering the materiality and regulatory requirements, non-recurring nature and its impact, the incremental financial impact to the Resulting Company is ₹1,129.4 million primarily arising from the demerger of the Demerged Company. The Company continues to monitor the realisation of certain assets and other aspects of the Scheme of Arrangement and would provide appropriate disclosures accordingly in accordance with the best information available as on the date of preparation of the financial results.
- During the current quarter, the Company has fulfilled tax expenses aggregating INR 506.6 million on profits for the period from April, 1 2025 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger in accordance with the scheme of arrangement approved by NCLT. (Refer Note 6).
- The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The unaudited unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in).

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

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Nvidia CEO joins Trump's China delegation with AI in spotlight

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JEFF MASON & MACKENZIE HAWKINS May 13

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SEEKING BUSINESS GAINS

Table with columns: CEOs joining Trump's trip to China, Executive, Company, Date, Time, Key activities. Includes names like Jensen Huang, Elon Musk, Tim Cook, etc.

Note: List comprises executives named by Trump on social media only.



Source: Bloomberg

that my very first request." It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military. Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang — but Beijing remains a holdup. While China's central government has for years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductor and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

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Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA Chennai, May 13



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

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The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief K. Palanisami voted against the government, while the C. Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palanisami and DMK legislator Premalatha Vijayarajasekaran, accused TVK of horse-trading, the chief minister countered with a punline that became the highlight of his speech.

"This government runs at

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will also be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

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NEET-UG: 3 from Rajasthan family among five in CBI net

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SKF advertisement featuring the slogan 'FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD' and a large image of SKF bearings. Includes QR code and contact information for SKF India (Industrial) Limited.

SKF India (Industrial) Limited financial report for Q1 2026. Includes revenue growth (9.8%), PBT growth (234.0%), and PAT growth (337.5%). Features a table of key financial results and a detailed list of notes.

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Sanjay Mehrotra	Micron Technology			Afternoon
Cristiano Amon	Qualcomm			Departs Beijing

Note: Last companies executives named by Trump on social media only.



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While the main opposition DMK, and therefore, the 234-member house, staged a walk-out slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 113 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAs Kamaraj, who was expelled from AMMK for supporting Vijay.

# NEET-UG: 3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday its probe has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for questioning, including a woman from Pune. A CBI spokesperson said,

"The arrests — three from Jaipur, one from Gurugram and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR on May 12. Those arrested have been identified as Shubham Khaimar from Nashik, Mangal Bawal, Vikas Bawal and Dinesh Bawal from Jaipur, and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangal and Dinesh are brothers who run a real estate business under the name of Bawal Properties at Janwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last Sunday and sold it to students in Sikar.

Following their arrests, the Opposition Congress accused the brothers of having links to the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Bawal is an office-bearer of the BJP. It is the reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR." The family of the brothers termed the allegations as "false." They are being framed. They were taken away 3-4 days ago," their mother, Prabha Devi, said.

# SKF

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

### SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396  
Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel No: +91 (20) 6611 2501 | Email: [industrialindia@skf.com](mailto:industrialindia@skf.com) | Website: [www.skf.com/in](http://www.skf.com/in)  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

#### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions		
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)
Revenue from Operations	9,467.2	8,609.5	34,003.6
Net Profit / (Loss) for the Period Before Tax and exceptional items†	899.7	1,129.4	4,175.7
Net Profit / (Loss) for the Period Before Tax	899.7	(671.9)	2,212.7
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,176.7
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax))	1,180.9	(470.3)	2,214.8
Equity Share Capital	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	494.4	494.4	494.4
Earnings Per Share (of Rs. 10/- each)			
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0

† Damages expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026.

\* This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2026. The above financial results for the quarter and year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108: 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10/- each (a 100% dividend) subject to the approval of the member of the Company at the forthcoming Annual General Meeting. When approved by the members of the Company, this will involve the payout of INR 494.4 million.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year to date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 and Listed Finance (Transfer of Scheme) I, With Reference to the order of the Demerged Company and Resulting Company has mutually filed application and effective date as October 2, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date). Pursuant to the approval of the Scheme, the Company accepted the assets, liabilities and retained earnings pertaining to Industrial Undertaking ("Demerged Undertaking") (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date.
- The Scheme, among other provisions, entails the Demerged Company to be transferred to the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted INR 50/- fully paid up equity share of face value of INR 10/- each to every 100/- share of INR 10/- each held by the Demerged Company as on the record date of October 17, 2024 to INR 1/- 100th fully paid up equity share of the Resulting Company having face value of INR 10/- each for every 100/- fully paid up equity share of INR 10/- each of the Demerged Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025.
- The Company was incorporated on December 17, 2024 and the financial results of the Company are stated from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), are reported and included in these financial results. Has been undertaken by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ("Demerged Undertaking") for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103 "Business Combinations". These figures for the aforesaid periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The corresponding period includes transactions of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
- Exceptional Items:**
  - On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety and Health Code, 2020. The notification of the Code on Wages, 2019 is a unified framework governing employee benefits, during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and Regulations to enable assessment of the financial impact of the changes in regulations. The Company has assessed and estimated the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the regulatory and legal uncertainties associated with the impact of the Code on Wages, 2019, the Company has estimated the "Statutory impact of new Labour Codes" under "Exceptional Item" in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of gratuity of INR 54.9 Million primarily arises due to change in wage definition. The Company continues to monitor the developments of Code on Wages and will continue to report on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed, if any on the measurement of liability pertaining to employee benefits.
  - During the year ended March 31, 2026, the Company adopted certain damage expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land secured under the Scheme, respectively. The Company has assessed and estimated the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the regulatory and legal uncertainties associated with the impact of the Code on Wages, 2019, the Company has estimated the "Statutory impact of new Labour Codes" under "Exceptional Item" in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of gratuity of INR 54.9 Million primarily arises due to change in wage definition. The Company continues to monitor the developments of Code on Wages and will continue to report on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed, if any on the measurement of liability pertaining to employee benefits.

Scan the QR code to view detailed financial statements

Date: May 13, 2026  
Place: Pune

BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

NVIDIA CO-FOUNDER JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour non-stop trip to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to open up China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level," Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

## SEEKING BUSINESS GAINS

CEOs joining Trump's trip to China

Executive	Company	Date	Time	Key activities
Jensen Huang	Nvidia	May 13	Evening	Arrives in Beijing
Elon Musk	Tesla			Welcome ceremony at the Great Hall of the People
Tim Cook	Apple	May 14	10 a.m.	
Larry Fink	BlackRock		10:15 a.m.	Meeting with Xi
Steve Schwarzman	Blackstone		6 p.m.	State banquet with Xi
Kelly Ortberg	Boeing			
Brian Skeser	Cargill	May 15	11:30 a.m.	Photo session with Xi
Jane Fraser	Chigroup		11:40 a.m.	Tea with Xi
Larry Culop	GE Aerospace		12:45 p.m.	Lunch with Xi
David Solomon	Goldman Sachs Group			
Sanjay Mehrotra	Micron Technology		Afternoon	Departs Beijing
Cristiano Amora	Qualcomm			

Note: List comprises executives named by Trump on social media only.



Source: Bloomberg

that my very first request." It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military. Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang — but Beijing remains a holdup. While China's central government has for years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductor and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

It's been a long road to H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly. That was also in response to receiving official purchase orders from firms in the Asian market — an indication that Beijing had approved the sales.

But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry. It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and it just happened to work out. "Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its scheduled launch, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the schedule change.

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

THE FOUR-DAY-OLD TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C. Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 25 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief K. Palaniswami voted against the government, while the C. Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK legislator Premalatha Vijayarajasekaran, accused TVK of horse-trading, the chief minister countered with a puncheon that became the highlight of his speech.

"This government runs at

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will also be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK with 103 MLAs in the 234-member house, staged a walk-out, slaming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAs Kamaraj, who was expelled from AIADMK for supporting Vijay.

# NEET-UG: 3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday that it has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for searches across multiple states as part of its probe in the case. A CBI spokesperson said,

"The arrests — three from New Delhi, Sikar, Pune, and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR on May 12."

Those arrested have been identified as Shubham Khairam from Nashik; Mangalika Bival, Vikas Bival and Dinesh Bival from Jaipur; and Yash Yadav from Gurgaon. In Rajasthan, officials said Mangalika and Dinesh are brothers who run a real estate business under the name of Bival Properties at Janwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-UG question paper last month and sold it to students in Sikar.

Following their arrests, the Opposition Congress accused the CBI's registration of a FIR on the Bharatiya Janata Party's Murcha, and being associated with BJP leaders in the state. Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Bival is an officer-bearer of the BJP. It is this reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR?" The family of the brothers termed the allegations as "fake" if they are being framed. They were taken away 3-4 days ago, their mother, Prabha Devi, said.

# SKF

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140NP2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
T. No.: +91 (20) 6611 2501 | Email: industrialindia@SKF.com | Website: www.skf.com/in  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions			
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from December 17, 2024 to March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items†	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period After Tax	879.7	1,071.4	2,212.7	1,444.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(600.9)	1,213.1	1,213.1
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	1,180.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

† Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026.  
\* This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026, have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS 106- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10/- each to the shareholders of the Demerged Company as on the record date of October 13, 2026, in the share exchange ratio 1:1.16. (Full final call) on equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 3, 2025.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year-to-date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), approving the Scheme of Arrangement between SKF India Limited (Demerged Company), SKF India (Industrial) Limited (Resulting Company) and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and listed therein under the 'Scheme of Arrangement' with reference to the Demerged and Resulting Company had initially been approved and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date). Pursuant to the approval of the Scheme of Arrangement, the assets, liabilities and related business pertaining to the Demerged Undertaking ('Demerged Undertaking') (as defined in Scheme of Arrangement) in their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date.
- The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted INR 4.52 INR fully paid-up equity shares of face value of Rs. 10/- each to the shareholders of the Demerged Company as on the record date of October 13, 2025, in the share exchange ratio 1:1.16. (Full final call) on equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 3, 2025.
- The Company was incorporated on December 17, 2024 and the financial results for the year of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, has been considered by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ('Demerged Undertaking') for the period from October 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 100- 'Business combinations'. These figures for the above-mentioned periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparable period includes transactions of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
- Exceptional Items:
  - On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employees benefits during employment and post-employment. The Ministry of Labour and Employment notified draft Rules and PFAs to enable assessment of the financial impact. Due to changes in regulations, the Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented this change in financial impact as 'Statutory impact of new Labour Codes' under 'Exceptional items' in the financial results for the quarter ended December 31, 2025, and year ended March 31, 2026. The impact of these changes on the financial results for the quarter ended March 31, 2026, is not significant. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as required, if any on the measurement of liability pertaining to employee benefits.
  - During the year ended March 31, 2026, the Company accounted certain remuneration expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration or land acquisition under the Scheme, aggregating to INR 28.67 Million and INR 1,87.19 Million respectively, which have been included under 'Exceptional Items'.
  - SKF India Limited (Demerged Company) has entered into a Business Arrangement (BAA) with the Central Board of Direct Taxes (CBDT) for FY 2025-26 in respect of Financial year from FY 2025-26 to FY 2026-27, relating to certain transactions with its Ultimate Parent Company. As the Financial years covered under the BAA precede the effective date of the Demerged (2025), and in accordance with the approved Scheme of Demerger, the company is liable for its share of the tax payable and / or interest on the related receivable arising therefrom. Consequently to above, the Company has recognised an amount of INR 4.99 Million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.
  - During the current quarter, the Company has adjusted tax expenses, aggregating INR 54.65 Million on profits for the period from April 1, 2026 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger, which has been accounted with effect from NCLT Order dated May 12, 2026.

The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in)



BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

NVIDIA CO-FOUNDER JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour pop-wow with Xi Jinping that's expected to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to 'open up' China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level," Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

## SEEKING BUSINESS GAINS

CEOs joining Trump's trip to China		Trump's agenda for the meeting		
Executive	Company	Date	Time	Key activities
Jensen Huang	Nvidia	May 13	Evening	Arrives in Beijing
Elon Musk	Tesla			Welcome ceremony at the Great Hall of the People
Tim Cook	Apple	May 14	10 a.m.	
Larry Fink	BlackRock		10:15 a.m.	Meeting with Xi
Steve Schwarzman	Blackstone		6 p.m.	State banquet with Xi
Kelly Ortberg	Boeing			
Brian Skeser	Cargill	May 15	11:30 a.m.	Photo session with Xi
Jane Fraser	Citigroup		11:40 a.m.	Tea with Xi
Larry Culp	GE Aerospace		12:45 p.m.	Lunch with Xi
David Solomon	Goldman Sachs Group			
Sanjay Mehrotra	Micron Technology		Afternoon	Departs Beijing
Cristiano Amora	Qualcomm			

Note: List comprises executives named by Trump on social media only.



Source: Bloomberg

that my very first request." It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military. Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang—but Beijing remains a holdup. While China's central government has for years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductor and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

It's been a long road to H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly. That was also in response to receiving official purchase orders from firms in the Asian country—an indication that Beijing had approved the sales.

But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry. It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and it just happened to work out. Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its way to China, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the schedule change.

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

THE FOUR-DAY-OLD TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C. Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 25 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief K. Annaprasanna voted against the government, while the C. Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK legislator Premalatha Vijayarajasekaran, accused TVK of horse-trading, the chief minister countered with a puncheon that became the highlight of his speech.

"This government runs at

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore, the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will also be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK with 10 MLAs in the 234-member house, staged a walk-out slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAs Kamaraj, who was expelled from AIADMK for supporting Vijay.

# NEET-UG: 3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday that it has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly a woman from Pune.

A CBI spokesperson said,

"The arrests — three from New Delhi, Sikar, Pune, and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR on May 12." Those arrested have been identified as Shubham Khairam from Nashik; Mangalika Bival, Vikas Bival and Dinesh Bival from Jaipur; and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangalika and Dinesh are brothers who run a real estate business under the name of Bival Properties at Janwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Sikar. Following their arrests, the Opposition Congress accused the CBI's registration of a FIR on the Bharatiya Janata Party's Murcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Bival is an officer-bearer of the BJP. It is a mystery why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR?" The family of the brothers termed the allegations as "fake" if they are being framed. They were taken away 3-4 days ago, their mother, Prabha Devi, said.

# SKF

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
T: No. +91 (20) 6611 2501 | Email: industrialindia@SKF.com | Website: www.skf.com/in  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions			
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from December 17, 2024 to March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items†	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period After Tax	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(600.9)	1,213.1	1,213.1
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	1,180.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

† Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026.

\* This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026, have been reviewed by the Statutory Auditors of the Company, who have issued an unqualified opinion and report on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and with the rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-106- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10/- each to the shareholders of the Demerger Company as on the record date of October 15, 2025, on the share exchange ratio 1:1.16. (In full) fully paid up equity share of the Resulting Company having face value of Rs. 10/- each for every 11.16 fully paid up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) on December 9, 2025.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year to date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), approving the Scheme of Arrangement between SKF India Limited ('Demerger Company'), SKF India (Industrial) Limited ('Resulting Company') and three respective shareholders and other applicable provisions of the Companies Act, 2013 and related framework. The Order was issued by the Board of Directors of the Demerger and Resulting Company and is effective from October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date). Pursuant to the approval of the Statutory Auditors of the Demerger Company, the Resulting Company has retained its existing name, 'SKF India Limited' ('SKF India Limited') (as defined in Scheme of Arrangement) in their carrying names appearing in the books of accounts of SKF India Limited, from the appointed and effective date.
- The Scheme, among other provisions, entails the demerger of the Demerger Undertaking from the Demerger Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,494,949 fully paid up equity shares of face value of Rs. 10/- each to the shareholders of the Demerger Company as on the record date of October 15, 2025, on the share exchange ratio 1:1.16. (In full) fully paid up equity share of the Resulting Company having face value of Rs. 10/- each for every 11.16 fully paid up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 9, 2025.
- The Company was incorporated on December 17, 2024 and the financial results are related from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended up to March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, has been considered by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ('Demerger Undertaking') for the period from October 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103 'Business Combinations'. These figures for the above-mentioned periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The consolidated financial results of the Demerger Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
- Exceptional Items:**
  - On November 21, 2025, the Government of India notified the Four Labour Codes - the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employees benefits during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and FDIAs to enable assessment of the financial impact. Due to changes in regulations, the Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory nature, non-recurring nature of this impact, the Company has presented this change in financial impact as 'Statutory impact of new Labour Codes' under 'Exceptional items' in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The Company has also disclosed the nature and quantum of this impact in the notes to the financial statements. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as required, if any on the measurement of liability pertaining to employee benefits.
  - During the year ended March 31, 2026, the Company accounted certain employee expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to facilitate transfer of registration of land acquired under the Scheme, aggregating to INR 28.67 Million and INR 2,872.78 Million respectively, which have been included under 'Exceptional Items'.
  - SKF India Limited (the Demerger Company) has entered into a Business Arrangement (BAA) with the Central Board of Direct Taxes (CBDT) in respect of Finance year from FY 2020-21 to FY 2025-26, relating to certain transactions with its Ultimate Parent Company. As the Finance years covered under the BAA precede the effective date of the Demerger (October 1, 2025), and in accordance with the approved Scheme of Demerger, the Company is liable for its share of the BAA payable and / or limited to the refund/creditable amount arising therefrom. Consequently to above, the Company has recognised an amount of INR 49.9 Million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.
  - During the current quarter, the Company has adjusted tax expenses, aggregating INR 54.65 Million on profits for the period from April 1, 2026 to September 30, 2025, being the tax on profits prior to the reported and unaudited results for the quarter and year ended March 31, 2026.
- The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 9, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in).



Scan the QR code to view detailed financial statements

Date: May 12, 2026  
Place: Pune

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

NVIDIA CO-FOUNDER JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour-pow-wow with Xi Jinping that's expected to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to open up China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level," Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

## SEEKING BUSINESS GAINS

CEOs joining Trump's trip to China		Trump's agenda for the meeting		
Executive	Company	Date	Time	Key activities
Jensen Huang	Nvidia	May 13	Evening	Arrives in Beijing
Elon Musk	Tesla			Welcome ceremony at the Great Hall of the People
Tim Cook	Apple	May 14	10 a.m.	Arrives in Beijing
Larry Fink	BlackRock		10:15 a.m.	Meeting with Xi
Steve Schwarzman	Blackstone		6 p.m.	State banquet with Xi
Kelly Ortberg	Boeing			
Brian Skeser	Cargill	May 15	11:30 a.m.	Photo session with Xi
Jane Fraser	Chigroup		11:40 a.m.	Tea with Xi
Larry Culop	GE Aerospace		12:45 p.m.	Lunch with Xi
David Solomon	Goldman Sachs Group			
Sanjay Mehrotra	Micron Technology		Afternoon	Departs Beijing
Cristiano Amora	Qualcomm			

Note: List comprises executives named by Trump on social media only.



Source: Bloomberg

that my very first request." It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday. The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military. Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang — but Beijing remains a holdup. While China's central government has for years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductor and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

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But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry. It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung, asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and it just happened to work out. "Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its scheduled launch, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the scheduling change.

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

THE FOUR-DAY-OLD TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C. Vijay overcoming a divided DMK and a rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief K. Palanisami voted against the government, while the C. Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palanisami and DMK legislator Premalatha Vijayarajoo, accused TVK of horse-trading, the chief minister countered with a puncheon that became the highlight of his speech.

"This government runs at

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will also be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK with 13 MLAs in the 234-member house, staged a walk-out, slaming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, YCK, Left, IUML and MLAs Kamaraj, who was expelled from AIADMK for supporting Vijay.

# NEET-UG: 3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday that it has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for searching, including a woman from Pune.

A CBI spokesperson said,

"The arrests — three from

Jaipur, one from Gurugram and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR on May 12. Those arrested have been identified as Shubham Khairam from Nashik; Mangalika Bhal, Vikas Bhal and Dinesh Bhal from Jaipur; and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangalika and Dinesh are brothers who run a real estate business under the name of Bhal Properties at Janwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Sikar.

Following their arrests, the Opposition Congress accused the CBI's registration of a FIR on the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Bhal is an officer-bearer of the BJP. It is this reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR." The family of the brothers termed the allegations as "fake" if they are being framed. They were taken away 3-4 days ago, their mother, Prabha Devi, said.

# SKF

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

### SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140NP2024PLC236396  
Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel No.: +91 (20) 6611 2501 | Email: industrialindia@skf.com | Website: www.skf.com/in  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

#### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions			
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from December 17, 2024 to March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items†	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,126.7	1,444.0
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	1,180.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

\* Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026.  
† This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026, have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-106- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10/- each to the shareholders of the Demerged Company as on the record date of October 13, 2026, in the share exchange ratio 1:1.16. (Final fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 11oned fully paid-up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year-to-date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), approving the Scheme of Arrangement between SKF India Limited ('Demerged Company'), SKF India (Industrial) Limited ('Resulting Company') and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and listed names hereunder: (i) 'Scheme of Arrangement' with reference to the Order of the Board of Directors of the Demerged and Resulting Company had initially been approved on effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date). Pursuant to the approval of the Scheme of Arrangement, the assets, liabilities and related business pertaining to the Demerged Undertaking ('Demerged Undertaking') (as defined in Scheme of Arrangement) in their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted INR 4.92 INR fully paid-up equity shares of face value of Rs. 10/- each to the shareholders of the Demerged Company as on the record date of October 13, 2026, in the share exchange ratio 1:1.16. (Final fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 11oned fully paid-up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025.
- The Company was incorporated on December 17, 2024 and the financial results are related from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, has been adopted by the Management from the financial information of SKF India Limited relating to Industrial Undertaking ('Demerged Undertaking') for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 100- 'Business Combinations'. These figures for the above-mentioned periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparable period includes intangible intangibles of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
- Exceptional Items:**
  - On November 21, 2025, the Government of India notified the Four Labour Codes - the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employees benefits during employment and post-employment. The Ministry of Labour and Employment notified draft Rules and PFAs to enable assessment of the financial impact. Due to changes in regulations, the Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented this change in financial impact as 'Statutory impact of new Labour Codes - under 'Exceptional items' in the financial results for the quarter ended December 31, 2025, and year ended March 31, 2026. The Company has also disclosed the nature and quantum of this impact in the notes to the financial statements. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as required, if any on the measurement of liability pertaining to employee benefits.
  - During the year ended March 31, 2026, the Company accounted certain remuneration expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration or land acquisition under the Scheme, aggregating to INR 28.67 Million and INR 1,87.79 Million respectively, which have been included under 'Exceptional Items'.
  - SKF India Limited (the Demerged Company) has entered into a Business Arrangement (BAA) with the Central Board of Direct Taxes (CBDT) for FY 2025-26 to FY 2026-27, relating to certain transactions with its Ultimate Parent Company. As the financial years covered under the BAA precede the effective date of the Demerger (October 1, 2025), and in accordance with the approved Scheme of Demerger, the company is liable for its share of the tax payable and / or interest on the related receivable arising therefrom. Consequently to above, the Company has recognised an amount of INR 49.9 Million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.
  - During the current quarter, the Company has adjusted tax expenses, aggregating INR 54.66 Million on profits for the period from April 1, 2026 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger, which was approved by NCLT (Order No. 4).
- The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in)



Scan the QR code to view detailed financial statements

Date: May 12, 2026  
Place: Pune

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director



BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

Nvidia CEO joins Trump's China delegation with AI in spotlight

The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS May 13

NVIDIA CO-FOUNDER JENSEN Huang joined US President Donald Trump on his visit to China as last-minute addition, thrusting AI and technology into the spotlight before high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour-pow-wow with Xi Jinping that's expected to encompass the Iran war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to 'open up' China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level," Trump said in the post. "In fact, I promise, that will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative James Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

SEEKING BUSINESS GAINS

Table with columns: CEOs joining Trump's trip to China, Executive, Company, Date, Time, Key activities. Includes names like Jensen Huang, Elon Musk, Tim Cook, etc.

that my very first request." It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military. Trump's team granted H200 licenses several months ago in a major reversal of its policy and huge win for Nvidia's Huang — but Beijing remains a holdup. While China's central government has four years complained about

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductors and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips valued at \$2.6 billion.

It's been a long road on H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly.

Beijing had approved the sales. But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the "Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry." It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and "it just happened to work out." Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its planned Beijing stop, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the scheduling change.

Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA Chennai, May 13

THE FOUR-DAY-OLD TVK government in Tamil Nadu crossed a major political hurdle on Wednesday with Chief Minister C Joseph Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 27 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief Edappadi K Palaniswami voted against the government, while the C Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK leader Premalatha Vijayalambam, accused TVK of horse-trading, the chief minister countered with a puncheon that became the highlight of his speech.

"This government runs at



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alluded that the people rejected the DMK, and therefore, the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will always be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK with 59 MLAs in the 234-member House, staged a walkout slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAs Kamaraj, who was expelled from AIADMK for supporting Vijay.

NEET-UG:3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST OF a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday its agency has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for exam leakage. A CBI spokesperson said,

"The arrests — three from New Delhi, Sikar, Pune, and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR on May 12." Those arrested have been identified as Shubham Khairnar from Nashik, Mangilal Biwal, Vikas Biwal and Dinesh Biwal from Jaipur; and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangilal and Dinesh are brothers who run a real estate business under the name of Biwal Properties at Janma Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Sikar. Following their arrests, the Opposition Congress accused the brothers of having links to the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Biwal is an officer-bearer of the BJP. It is the reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR." The family of the brothers termed the allegations as "false." They were being framed, they are taken away 3-4 days ago," their mother, Prabha Devi, said.



FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC2365396 Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India Tel. No: +91 (20) 6611 2501 | Email: industrialindia@skf.com | Website: www.skf.com/in FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ^ PBT Growth (QoQ) 234.0% ^ PAT Growth (QoQ) 337.5% ^

KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Table with columns: Particulars, Quarter Ended March 31, 2026 (Unaudited), Quarter Ended March 31, 2025\* (Unaudited), Year Ended March 31, 2026\* (Audited), Period from December 17, 2024 to March 31, 2025 (Unaudited). Rows include Revenue from Operations, Net Profit, etc.

\* Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026. \* This indicates profit before exceptional items.

- 1. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
2. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2025 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Regulations, 2023, as amended from time to time.
3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS 108 - 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2025.
4. The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10/- each in 100% payment to the approval of the member of the Company at the forthcoming Annual General Meeting, when approved by the members of the Company. This will include the dividend of INR 4.00/- each, as announced from time to time.
5. The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial year and unaudited year to date figures upto the date of the third quarter of the financial year.
6. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), approving the Scheme of Arrangement of the Company Limited (Demerged Company), SKF India (Industrial) Limited (Resulting Company), and three respective shareholders and co-owners under Section 230-232 and other applicable provisions of the Companies Act, 2013 and related matters under the Scheme. With reference to the Order of the Hon'ble National Company Law Tribunal, the Demerged Company had initially filed its application and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date).
7. Pursuant to the approval of the Scheme, the Company received the assets, liabilities and retained earnings pertaining to Industrial Undertaking (Demerged Undertaking) (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited from the approved and effective date.
8. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has issued 49,379,637 fully paid-up equity shares of face value of INR 10/- each to the shareholders of the Demerged Company as on the record date of October 1, 2025. In the share exchange ratio 1:1.1, 1 crore fully paid-up equity shares of the Resulting Company having face value of INR 10/- each for every 1 crore fully paid-up equity shares of INR 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025.
9. The financial results for the quarter ended March 31, 2026 and April 1, 2025 to September 30, 2025 included in year ended March 31, 2026, as reported and included in these financial results, have been audited by the Statutory Auditors of the Demerged Undertaking (Demerged Undertaking) for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103 'Business Combinations'. These figures for the above periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparative period includes transactions of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
10. Exceptional Items:
i. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 - superseding 29 existing labour laws into a unified framework governing employees' benefits during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and Regulations to analyse assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental financial impact of these changes on the basis of expense reduction and the best estimate available. Considering the guidance provided by the Institute of Chartered Accountants of India regarding the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented this incremental financial impact as 'Statutory Impact of new Labour Codes' under 'Exceptional Item' in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of a grant of INR 34.9 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as and when they arise on the manufacturing of liability pertaining to employee benefits.
ii. During the year ended March 31, 2026, the Company accounted certain demerger expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to INR 286.7 Million and INR 1,632.2 Million respectively, which have been included under 'Exceptional Items' under 'Other Income' in the financial results.
11. SKF India Limited (the Demerged Company) has entered into a Bilateral Advance Pricing Agreement (BAPA) with the Central Board of Direct Taxes (CBDT) in respect of financial years from FY 2024-25 to FY 2029-30, relating to certain transactions with the Demerged Company. As the BAPA proceeds the effective dates of the Demerger (October 1, 2025), and in accordance with the approved Scheme of Demerger, the Company is liable for its share of the tax payable and / or entitled to the refund/revenue arising therefrom. Consequently to abate, the Company has recognised an amount of INR 49.5 Million towards its share of the tax payable and / or refund/revenue arising therefrom for the quarter and year ended March 31, 2026.
12. During the current quarter, the Company has adjusted tax expenses aggregating INR 656.6 Million on profits for the period from April 1, 2025 to September 30, 2025, being the tax on profits prior to the approval and effectiveness of the Bilateral Advance Pricing Agreement approved by NCLT (Order No. 48).
13. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in)



Scan the QR code to view detailed financial statements

Date: May 12, 2026 Place: Pune

For SKF India (Industrial) Limited Mukund Vasudevan Managing Director

BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

NVIDIA CO-FOUNDER JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour wow-wow with Xi Jinping that's expected to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to 'open up' China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level!" Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductors and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

It's been a long road on H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly. That was also in response to receiving official purchase orders from firms in the Asian country — an indication that Beijing had approved the sales.

But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the "Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry." It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung, asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and "it just happened to work out." Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its planned layover, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the schedule change.

## SEEKING BUSINESS GAINS

### CEOs joining Trump's trip to China

Executive	Company
Jensen Huang	Nvidia
Elon Musk	Tesla
Tim Cook	Apple
Larry Fink	BlackRock
Steve Schwarzman	Blackstone
Kelly Ortberg	Boeing
Brian Sikes	Cargill
Jane Fraser	Citigroup
Larry Culp	GE Aerospace
David Solomon	Goldman Sachs Group
Sanjay Mehrotra	Micron Technology
Cristiano Amon	Qualcomm

Note: List comprises executives named by Trump on social media only.

### Trump's agenda for the meeting

Date	Time	Key activities
May 13	Evening	Arrives in Beijing
May 14	10 a.m.	Welcome ceremony at the Great Hall of the People
	10:15 a.m.	Meeting with Xi
	6 p.m.	State banquet with Xi
May 15	11:30 a.m.	Photo session with Xi
	11:40 a.m.	Tea with Xi
	12:45 p.m.	Lunch with Xi
Afternoon		Departs Beijing

Source Bloomberg

that my very first request."

It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military.

Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang — but Beijing remains a holdup. While China's central government has for years complained about

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13

THE FOUR-DAY-OLD TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C Joseph Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 25 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief Edappadi K Palaniswami voted against the government, while the C Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK legislator Premalatha Vijayakanth, accused TVK of horse-trading, the chief minister countered with a punline that became the highlight of his speech.

"This government runs at



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore, the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will always be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone" he said.

While the main opposition DMK, with 59 MLAs in the 234-member House, staged a walkout slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAS Kamaraj, who was expelled from AMMK for supporting Vijay.

# NEET-UG:3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

FOLLOWING THE ARREST of a Nashik-based Ayurveda student over his alleged involvement in the paper leak that led to the cancellation of the NEET-UG exam, the CBI said Wednesday that the agency has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for questioning, including a woman from Pune.

A CBI spokesperson said,

"The arrests — three from Jaipur, one from Gurugram and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR... on May 12." Those arrested have been identified as Shubham Khairnar from Nashik; Mangilal Biwal, Vikas Biwal and Dinesh Biwal from Jaipur; and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangilal and Dinesh are brothers who run a real estate business under the name of Biwal Properties at Jamwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Sikar.

Following their arrests, the Opposition Congress accused the brothers of having links to the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Biwal is an office-bearer of the BJP. Is this the reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR?" The family of the brothers termed the allegations as "false". "They are being framed. They were taken away 3-4 days ago," their mother, Prabha Devi, said.

# SKF

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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 (20) 6611 2501 | Email: industrialindia@SKF.com | Website: www.skf.com/in

FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Millions

Particulars	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from December 17, 2024 to March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period Before Tax	899.7	(671.4)	2,212.7	1,644.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,176.7	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	1,180.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026

\* This indicates profit before exceptional items.

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108: 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10 each i.e. 100% subject to the approval of the member of the Company at the forthcoming Annual General Meeting. When approved by the members of the Company, this will involve the payout of INR 494.4 million.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year to date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') approving the Scheme of Arrangement between SKF India Limited ('Demerged Company'), SKF India (Industrial) Limited ('Resulting Company'), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled framed thereunder (the 'Scheme'). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Company had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ('Effective Date'). Pursuant to the approval of the Scheme, the Company recorded the assets, liabilities and retained earnings pertaining to Industrial Undertaking ('Demerged Undertaking') (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') on December 5, 2025.
- The Company was incorporated on December 17, 2024 and the financial results of the Company are restated from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, has been extracted by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ('Demerged Undertaking') for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103 'Business Combinations'. These figures for the aforesaid periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparative period includes transactions of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.

### Exceptional items:

- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented this incremental financial impact as 'Statutory impact of new Labour Codes' under 'Exceptional item' in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of gratuity of INR 34.9 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed, if any on the measurement of liability pertaining to employee benefits.
- During the year ended March 31, 2026, the Company accounted certain demerger expenses for IT Cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to INR 286.9 Million and INR 1,639.2 Million respectively, which have been included under 'Exceptional Items'.
- SKF India Limited (the Demerged Company) has entered into a Bilateral Advance Pricing Agreement (BAPA) with the Central Board of Direct Taxes ('CBDT') in respect of financial years from FY 2012-13 to FY 2020-21, relating to certain transactions with its Ultimate Parent Company. As the financial years covered under the BAPA precede the effective date of the Demerger (October 1, 2025), and in accordance with the approved Scheme of Demerger, the Company is liable for its share of the tax payable and / or entitled to the refund receivable arising therefrom. Consequently to above, the Company has recognised an amount of INR 49.7 Million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.
- During the current quarter, the Company has adjusted tax expenses aggregating INR 556.6 Million on profits for the period from April, 1 2025 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger in accordance with the scheme of arrangement approved by NCLT. (Refer Note 6)
- The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website [URL: www.bseindia.com], the National Stock Exchange of India Limited website [URL: www.nseindia.com] and on the Company's website [URL: www.skf.com/in]

Date :- May 12, 2026

Place :- Pune

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

BEIJING'S APPROVAL TO BUY NVIDIA'S H200 AI CHIPS WILL BE SOUGHT

# Nvidia CEO joins Trump's China delegation with AI in spotlight

● The meet with Xi Jinping is likely to encompass the Iran war, tariffs

JEFF MASON & MACKENZIE HAWKINS  
May 13

**NVIDIA-FOUNDER** JENSEN Huang joined US President Donald Trump on his visit to China as a last-minute addition, thrusting AI and technology into the spotlight before a high-stakes Beijing summit.

Huang is among several US business leaders including Apple's Tim Cook and Tesla's Elon Musk on Trump's first overseas trip since waging war in West Asia—a 36-hour pow-wow with Xi Jinping that's expected to encompass the war, tariffs and the self-ruled island of Taiwan.

The list of attendees until Tuesday had not included Huang, whose company makes the chips at the heart of the AI boom and has been pushing for greater leeway in a market he's identified as a \$50-billion opportunity.

The Nvidia chief executive officer was spotted on the tarmac boarding the presidential plane and Trump later confirmed his attendance in a social media post, saying it was an honour to have Huang and other business leaders as part of the US delegation. Trump will also be joined by Boeing's Kelly Ortberg and Goldman Sachs Group's David Solomon, among others.

"I will be asking President Xi, a leader of extraordinary distinction, to 'open up' China so that these brilliant people can work their magic, and help bring the People's Republic to an even higher level!" Trump said in the post. "In fact, I promise, that when we are together, which will be in a matter of hours, I will make



Eric and Lara Trump, followed by Elon Musk, Secretary of State Marco Rubio, Defense Secretary Pete Hegseth, US Trade Representative Jamieson Greer and Nvidia CEO Jensen Huang, walk from Air Force One on Wednesday at Beijing Capital International Airport

US export controls on advanced technology, Beijing also wants to achieve self-sufficiency in semiconductors and boost domestic champions like Huawei Technologies. Last year, China rejected imports of less-advanced Nvidia AI chips called H20s.

It's been a long road on H200 sales, which emerged as a possibility after China's H20 import block. Nvidia secured Trump's support for H200 exports in December and some initial US licenses in early 2026. Then in March, Huang said that Nvidia had received Washington's permission for shipments to "many customers" in China and was firing up H200 production accordingly. That was also in response to receiving official purchase orders from firms in the Asian country—an indication that Beijing had approved the sales.

But those Chinese companies later informed Nvidia that they could not actually fulfil the purchases, according to a person familiar with the matter. And in April, Commerce Secretary Howard Lutnick said that no H200s had been shipped to Chinese firms because the "Chinese central government has not let them, as of yet, buy the chips, because they're trying to keep their investment focused on their own domestic industry." It's unclear how much new inventory Nvidia is now sitting on.

White House spokesman Steven Cheung, asked about why Nvidia's Huang was now joining Trump's trip, said Huang's schedule changed and "it just happened to work out." Trump called Huang this morning and asked him to come, and the Nvidia leader flew to Anchorage to meet Air Force One on its planned layover, according to a person familiar with the matter. Cheung said he wasn't aware of Trump calling Huang before the schedule change.

## SEEKING BUSINESS GAINS

CEOs joining Trump's trip to China		Trump's agenda for the meeting		
Executive	Company	Date	Time	Key activities
Jensen Huang	Nvidia	May 13	Evening	Arrives in Beijing
Elon Musk	Tesla	May 14	10 a.m.	Welcome ceremony at the Great Hall of the People
Tim Cook	Apple		10:15 a.m.	Meeting with Xi
Larry Fink	BlackRock	May 15	6 p.m.	State banquet with Xi
Steve Schwarzman	Blackstone		11:30 a.m.	Photo session with Xi
Kelly Ortberg	Boeing	May 15	11:40 a.m.	Tea with Xi
Brian Sikes	Cargill		12:45 p.m.	Lunch with Xi
Jane Fraser	Citigroup	May 15	Afternoon	Departs Beijing
Larry Culp	GE Aerospace			
David Solomon	Goldman Sachs Group			
Sanjay Mehrotra	Micron Technology			
Cristiano Amon	Qualcomm			

Note: List comprises executives named by Trump on social media only.



Source Bloomberg

that my very first request."

It's unclear whether Trump will raise with Xi any concerns that relate specifically to Nvidia, whose shares rose 2.2% in premarket trading in New York on Wednesday.

The big-ticket item would be seeking Beijing's approval

for Chinese customers to buy Nvidia's advanced H200 AI chips. Those products, which are used to train and run models like OpenAI's ChatGPT, have always required Washington's permission for export to China due to US concerns that the technology could boost the

Asian country's military.

Trump's team granted H200 licenses several months ago in a major reversal of US policy and huge win for Nvidia's Huang—but Beijing remains a holdup. While China's central government has for years complained about

# Vijay clears floor test with support of AIADMK rebels

PRESS TRUST OF INDIA  
Chennai, May 13

**THE FOUR-DAY-OLD** TVK government in Tamil Nadu crossed a major political hurdle on Wednesday, with Chief Minister C Joseph Vijay comfortably winning the trust vote in the state assembly by 144 votes in favour and 22 against amid a DMK walkout and a divided AIADMK, whose 25 rebel MLAs backed the actor-politician.

The floor test, which solidified Vijay's position as the chief minister, also exposed a full-blown split in the AIADMK, as 22 MLAs supporting party chief Edappadi K Palaniswami voted against the government, while the C Ve Shanmugam-SP Velumani faction voted in favour of the TVK.

As opposition leaders, including Palaniswami and DMK legislator Premalatha Vijayakanth, accused TVK of horse-trading, the chief minister countered with a punchline that became the highlight of his speech. "This government runs at



Tamil Nadu Chief Minister Vijay delivers a speech at the Tamil Nadu Legislative Assembly on Wednesday

horse-speed, not through horse-trading," Vijay asserted.

The chief minister also alleged that the people rejected the DMK, and therefore, the DMK might wish to insult TVK.

Replying to discussions over the vote of confidence resolution moved by him, Vijay also said his government will always be secular and will continue to implement the welfare schemes launched by previous regimes. "All religions are our religions. All people are our people. There will be no discrimination between

those who voted for us and those who did not. This is a government for everyone," he said.

While the main opposition DMK, with 59 MLAs in the 234-member House, staged a walkout slamming the government, the PMK with 4 MLAs and the lone BJP member abstained. The Vijay-led TVK government comfortably crossed the 118 majority mark, drawing support from the Congress, VCK, Left, IUML and MLAs Kamaraj, who was expelled from AMMK for supporting Vijay.

# NEET-UG:3 from Rajasthan family among five in CBI net

EXPRESS NEWS SERVICE  
New Delhi, Sikar, Pune, Mumbai, May 13

**FOLLOWING THE ARREST** of a Nashik-based Ayurveda student over his alleged involvement in the cancellation of the NEET-UG exam, the CBI said Wednesday that the agency has arrested five persons so far and conducted searches across multiple states as part of its probe in the case.

Police officers in Maharashtra and Rajasthan said more people have been detained in the case, mainly for questioning, including a woman from Pune.

A CBI spokesperson said,

"The arrests — three from Jaipur, one from Gurugram and one from Nashik — mark a swift crackdown following the CBI's registration of a FIR... on May 12." Those arrested have been identified as Shubham Khairnar from Nashik; Mangal Biwal, Vikas Biwal and Dinesh Biwal from Jaipur; and, Yash Yadav from Gurugram.

In Rajasthan, officials said Mangal and Dinesh are brothers who run a real estate business under the name of Biwal Properties at Jamwa Ramgarh, about an hour away from Jaipur city, while Vikas is a family member. They said the brothers are suspected of having allegedly purchased the NEET-

UG question paper last month and sold it to students in Sikar.

Following their arrests, the Opposition Congress accused the brothers of having links to the Bharatiya Janata Yuva Morcha, and being associated with BJP leaders in the state.

Congress leader and former Chief Minister Ashok Gehlot said, "Dinesh Biwal is an office-bearer of the BJP. Is this the reason why the BJP government in Rajasthan tried to cover up the NEET paper leak and did not file any FIR?" The family of the brothers termed the allegations as "false." They are being framed. They were taken away 3-4 days ago," their mother, Prabha Devi, said.

# SKF

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD



Scan the QR code to view detailed financial statements

## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396  
Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel. No.: +91 (20) 6611 2501 | Email: industrialindia@SKF.com | Website: www.skf.com/in  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ▲ PBT Growth (QoQ) 234.0% ▲ PAT Growth (QoQ) 337.5% ▲

### KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	Rs. in Millions			
	Quarter Ended March 31, 2026 (Unaudited)	Quarter Ended December 31, 2025* (Unaudited)	Year Ended March 31, 2026* (Audited)	Period from December 31, 2024 to March 31, 2025 (Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,403.6	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	899.7	1,129.4	4,173.7	1,644.0
Net Profit / (Loss) for the Period Before Tax	899.7	(671.4)	2,212.7	1,644.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,176.7	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	1,180.9	(470.3)	2,214.8	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)				
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	24.0	(10.1)	44.0	24.5
2. Diluted: (Not to be Annualised)	24.0	(10.1)	44.0	24.5

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026  
\* This indicates profit before exceptional items

- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company, who have issued an unmodified review conclusion and opinion on the financial results for the quarter and year ended March 31, 2026, respectively.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108- Operating Segments, notified pursuant to Companies (Accounting Standards) Rules, 2015.
- The Board of Directors have proposed the dividend of INR 10/- per share on equity share of INR 10 each i.e. 100% subject to the approval of the member of the Company at the forthcoming Annual General Meeting. When approved by the members of the Company, this will involve the payout of INR 494.4 million.
- The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year to date figures upto the end of the third quarter of the financial year.
- The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled framed thereunder (the "Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Company had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets, liabilities and retained earnings pertaining to Industrial Undertaking ("Demerged Undertaking") (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025.
- The Company was incorporated on December 17, 2024 and the financial results of the Company are restated from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, has been extracted by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ("Demerged Undertaking") for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103, "Business Combinations". These figures for the aforesaid periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparative period includes transactions of the Demerged Undertaking from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.
- Exceptional items:**
  - On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented this incremental financial impact as "Statutory impact of new Labour Codes" under "Exceptional item" in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of INR 34.9 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed, if any on the measurement of liability pertaining to employee benefits.
  - During the year ended March 31, 2026, the Company accounted certain demerger expenses for ITC, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to INR 286.9 Million and INR 1,639.2 Million respectively, which have been included under "Exceptional items".
  - SKF India Limited (the Demerged Company) has entered into a Bilateral Advance Pricing Agreement (BAPA) with the Central Board of Direct Taxes (CBDT) in respect of financial years from FY 2012-13 to FY 2020-21, relating to certain transactions with its Ultimate Parent Company. As the financial years covered under the BAPA precede the effective date of the Demerger (October 1, 2025), and in accordance with the approved Scheme of Demerger, the Company is liable for its share of the tax payable and / or entitled to the refund receivable arising therefrom. Consequently to above, the Company has recognised an amount of INR 49.9 Million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.
  - During the current quarter, the Company has adjusted tax expenses aggregating INR 556.6 Million on profits for the period from April, 1 2025 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger in accordance with the scheme of arrangement approved by NCLT. (Refer Note 6)
  - The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in)

Date :- May 12, 2026  
Place :- Pune

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director



# Airtel Q4 Net Profit Jumps 39% on Data Boost, User Additions

However, telco's profit, including exceptional items, fell 34% in March qtr

**Our Bureau**

New Delhi: Bharti Airtel's consolidated net profit, excluding exceptional items, rose 38.7% year-on-year to ₹7,241.7 crore in the March quarter driven by subscriber additions, increased data consumption and growth in broadband business. When accounted for exceptional items, however, consolidated net profit for the March quarter fell 34% on year to a massive gain of ₹5,913.3 crore in the same period last year, mainly due to a tax benefit, which heavily inflated its net income, leading to a high base effect.

Sequentially, Airtel's net profit grew 9.2% from ₹5,830 crore in the December quarter. Consolidated revenue climbed 15.7% on year to ₹55,383.2 crore, driven by sustained growth in India and robust performance in Africa.

For the full year, Bharti Airtel reported ₹26,994 crore in net income before exceptional items while consolidated annual revenues stood at ₹210 lakh crore.

"FY26 was an important year in our journey - we crossed the 650 million customer mark, launched our telco grade sovereign cloud, received RBI approval through our subsidiary to commence the leading business, and accelerated the expansion of our data centre footprint," said Gopal Vittal, executive vice-chairman, Bharti Airtel in a statement.

"We will continue to accelerate our investments towards building world class digital networks, future proof Airtel by putting AI at the heart and sharpen our portfolio for long-term growth," he added.

Amidst the Prime Minister's call to cut down on fuel usage, the company's passive infrastructure subsidiary is amplifying efforts to reduce dependence on diesel to power mobile towers and transition to high-powered batteries and alternate sources of energy, Vittal said.

Bharti Airtel's board of directors recommended a dividend of ₹24 per fully paid-up equity share.

## Airtel Raises Africa Co Stake in ₹28,220-cr Share-Swap Deal

**NEW DELHI:** Bharti Airtel's board on Wednesday approved a ₹28,220 crore share-swap agreement with Indian Continent Investment Ltd (ICIL) to raise its stake in UK-listed subsidiary Airtel Africa, which operates across 14 markets in sub-Saharan Africa.

ICIL is a Mauritius-based investment entity functioning as a family office investment vehicle for the Sunil Bharti Mittal family, which is a promoter group entity of Bharti Airtel Ltd. As part of the agreement, Airtel will issue around 146.7 million new equity shares of Airtel India, valued at ₹1.923 per share, preferentially allotted to ICIL.

The shares under the agreement will be issued at a premium of 9.5% to the latest closing prior to the relevant date fixed at May 13, 2026.

Airtel's stock closed 1.78% higher at ₹1,788 on the BSE. Results were declared after market hours.

India mobile revenues, which contribute around 73% of the total, grew 8% on-year to ₹28,803.5 crore, driven by higher average revenue per user and strong smartphone data customer additions.

Airtel's average revenue per user (ARPU)—a key performance metric—fell 0.6% sequentially to ₹27 in the fiscal fourth quarter due to fewer days in quarter and customer additions outpacing sequential growth in mobile revenues. Despite a fall, it's the highest in the sector, ahead of market leader Reliance Jio's ₹21.

# Cipla Q4 Profit Slumps 55%; Total Income Falls 3%

**Our Bureau**

Mumbai: Pharma major Cipla reported a 55% year-on-year decline in consolidated net profit for the quarter ended March at ₹55 crore

while total income from operations fell 3% to ₹6,541 crore. For FY26, revenue rose 2% year-on-year to ₹28,183 crore, while profit after tax declined 26% to ₹5,879 crore. The board recommended a final dividend of

₹13 per equity share of face value ₹2 for the financial year ended March. "We continue to make considerable progress across our focused markets," MD and global CEO Achin Gupta said. "Key therapies in branded prescription business delivered ro-

but double-digit growth, trade generics business sustained the strong growth momentum, and anchor brands of consumer health business maintained leadership position." "Going ahead, the focus will be on growing our key markets, further building our flagship brands, investing in future pipeline as well as focusing on resolutions on the regulatory front," he said.

## GROWTH

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OIL INDIA

**EXTRACT FROM THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2026** (₹ in Crore)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Year Ended		Quarter ended		Year Ended		Quarter ended		Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.12.2024	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
1	Total Income from Operations	5,960.67	4,916.10	5,518.94	21,345.94	22,117.22	10,012.77	9,111.43	9,587.82	37,045.55	36,163.75	36,163.75	36,163.75
2	Net Profit (Loss) for the period (before Tax, Exceptional Items and Share of Profit of Associate/ Joint Ventures)	2,057.00	947.12	2,020.31	5,419.86	7,850.95	2,702.19	2,133.51	2,465.05	8,460.36	9,495.08	8,460.36	9,495.08
3	Share of Profit of Associate/ Joint Ventures	-	-	-	-	-	-	416.94	(223.63)	(272.43)	1,121.56	(58.65)	(58.65)
4	Net Profit (Loss) for the period before Tax (after Exceptional Items)	2,057.00	947.12	2,020.31	5,419.86	7,850.95	3,119.13	1,909.98	2,192.62	9,581.92	9,436.43	9,581.92	9,436.43
5	Net Profit (Loss) for the period after Tax (after Exceptional Items)	1,789.53	808.31	1,591.48	4,455.34	6,114.19	2,424.46	1,435.89	1,496.97	7,550.67	7,039.63	7,550.67	7,039.63
6	Net Profit (Loss) for the period after Tax attributable to Owners of the Company	-	-	-	-	-	-	2,099.61	1,195.08	1,310.10	6,619.94	6,550.93	6,619.94
7	Total Comprehensive Income for the period (comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	(163.00)	1,898.59	1,010.15	5,043.10	3,327.18	1,520.86	2,490.45	306.69	11,112.53	9,933.02	11,112.53	9,933.02
8	Total Comprehensive Income for the period attributable to Owners of the Company	-	-	-	-	-	-	1,200.44	2,248.27	118.33	10,182.58	3,443.46	10,182.58
9	Paid up Equity Share Capital (Face value of ₹ 10/- each)	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61	1,626.61
10	Other Equity (excluding Revaluation Reserve)	46,899.48	43,808.29	46,899.48	43,808.29	46,899.48	43,808.29	46,899.48	43,808.29	46,899.48	43,808.29	46,899.48	43,808.29
11	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-
12	Net Worth	42,127.67	41,383.03	39,530.52	42,127.67	39,530.52	53,716.19	52,662.97	48,955.94	53,716.19	48,955.94	53,716.19	
13	Outstanding Debt	13,277.93	12,668.13	12,073.82	13,277.93	12,073.82	35,958.87	33,895.12	29,815.61	35,958.87	29,815.61	35,958.87	
14	Debt Equity Ratio	0.27:1	0.25:1	0.27:1	0.27:1	0.27:1	0.56:1	0.53:1	0.55:1	0.56:1	0.55:1	0.56:1	
15	Earnings Per Share (Face value of ₹ 10/- each)	-	-	-	-	-	-	-	-	-	-	-	-
16	Basic & Diluted EPS (₹) (Quarterly figures not annualised)	11.00	4.97	9.79	27.39	37.59	12.91	7.35	8.05	40.70	40.27	40.70	40.27
17	Capital Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt Redemption Reserve	95.93	95.93	95.93	95.93	95.93	113.34	95.93	95.93	113.34	95.93	113.34	
19	Debt Service Coverage Ratio (Times)	4.30	3.61	4.24	2.03	1.61	4.88	1.80	5.17	2.34	1.81	2.34	
20	Interest Service Coverage Ratio (Times)	10.35	6.96	13.56	9.26	12.28	11.01	9.24	12.16	11.21	11.99	11.99	

**Notes:**

(i) The above is an extract of the detailed format of the Audited Financial Results for the quarter & year ended 31.03.2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended 31.03.2026 is available on the "Investors" section of the Company's website <http://www.oil-india.com> and under "Corporates" section of National Stock Exchange of India Limited and BSE Limited websites at <http://www.nseindia.com> and <http://www.bseindia.com> respectively.

Place: Noida  
Date: 13<sup>th</sup> May, 2026

Regd. Office: Dullajian, District - Dibrugarh, Assam - 786 602, Tel: +91(0374) 290 0587  
Corporate Office: Oil House, Plot No. 19, Sector 16A, Noida, District - Gautam Budh Nagar, Uttar Pradesh - 201 301, Tel: +91 (120) 241 9000, CIN: L11101AS1959QIOI01148

[www.oil-india.com](http://www.oil-india.com) | [OilIndiaLtd](https://www.facebook.com/oilindia) | [OilIndiaLtdPR](https://www.linkedin.com/company/oilindia) | [OilIndiaLtd](https://www.instagram.com/oilindia) | [Oil India Limited](https://www.youtube.com/channel/UC101101AS1959QIOI01148)

## FIGHTING FRICTION TO MOVE INDUSTRIES FORWARD

Revenue Growth (QoQ) 9.8% ^ PBT Growth (QoQ) 234.0% ^ PAT Growth (QoQ) 337.5% ^

**KEY NUMBERS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

Particulars	Quarter Ended March 31, 2026		Year Ended March 31, 2026		Rs. in Millions	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Period from December 17, 2024 to March 31, 2025 (Unaudited)	(Unaudited)
Revenue from Operations	9,457.2	8,609.5	34,023.6	7,206.1	4,175.7	1,444.0
Net Profit / (Loss) for the Period Before Tax and exceptional items	899.7	1,129.9	2,212.7	1,444.0	1,444.0	1,444.0
Net Profit / (Loss) for the Period After Tax	899.7	671.4	2,212.7	1,444.0	1,444.0	1,444.0
Net Profit / (Loss) for the Period After Tax	1,189.7	(500.9)	2,176.7	1,213.1	1,213.1	1,213.1
Total Comprehensive Income for the Period (Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax))	1,180.9	(470.3)	2,214.8	1,237.4	1,237.4	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-	-	-
Earnings Per Share (of Rs. 10/- each)	-	-	-	-	-	-
1. Basic (Not to be Annualised)	24.0	(10.1)	44.0	24.6	24.6	24.6
2. Diluted (Not to be Annualised)	24.0	(10.1)	44.0	24.6	24.6	24.6

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for March, 2026.

1. This indicates post-tax exceptional items.

2. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2026. The above financial results for the quarter and year ended March 31, 2026 are tentative.

3. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

4. The Board of Directors has approved the dividend of INR 10/- per share on equity share of INR 10 each at 100% subject to the approval of the member of the Company at the forthcoming Annual General Meeting (AGM) approved by the members of the Company. This will involve the payment of INR 10/- per share.

5. The figures for the quarters ended 31 March 2026 are the balancing figure of audited figures in respect of the full financial years and unaudited year-to-date figures upto the end of the third quarter of the financial year.

6. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), approving the Scheme of Arrangement between SKF India Limited (Demerged Company) & SKF India (Industrial) Limited (Resulting Company), and their respective shareholders and creditors under Section 230(2)(c) of other applicable provisions of the Companies Act, 2013 and the order of the Hon'ble National Company Law Tribunal dated September 26, 2025, approving the Scheme of Arrangement between SKF India Limited (Demerged Company) & SKF India (Industrial) Limited (Resulting Company) has been approved and effective date as October 1, 2025. The certificate copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 (Effective Date).

Pursuant to the approval of the Scheme, the Company recorded the assets, liabilities and retained earnings pertaining to Industrial Underwriting (Demerged Underwriting) (as defined in Scheme of Arrangement) at their carrying value appearing in the books of accounts of SKF India Limited, from the appointed effective date.

The Scheme, among other provisions, entails the demerger of the Demerged Underwriting from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has assumed the full and complete liability of the Demerged Underwriting of the Demerged Company as on the record date of October 1, 2025. The share exchange ratio is 1:1 (One fully paid-up equity share of the Resulting Company having face value of INR 10/- each for every 1 (one) fully paid-up equity share of INR 10/- each of the Company. The Exchange Ratio has been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025.

7. The Company was incorporated on December 17, 2024 and the financial results of the Company are reported from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the corresponding quarter and period ended upto March 31, 2025 and April 1, 2025 to September 30, 2025 (included in year ended March 31, 2026), as reported and included in these financial results, have been excluded from the financial information of SKF India Limited pertaining to Industrial Underwriting (Demerged Underwriting) for the period from December 17, 2024 to March 31, 2025 and April 1, 2025 to September 30, 2025 in accordance with Appendix C to Ind AS 103 "Business Combination". These figures for the above periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company. The comparative period includes transactions of the Demerged Underwriting from the date of incorporation of the Company i.e., December 17, 2024 up to March 31, 2025 and hence are not comparable with the current year.

8. **Exceptional Items.**

On November 21, 2025, the Government of India notified the four Labour Codes - The Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety and Health and Working Conditions Code, 2020 - consolidating 49 existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment has issued instructions to the States and Union Territories regarding the implementation of the Labour Codes. The Company has assessed and finalized the incremental financial impact of these changes on the basis of legal advice obtained and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory impact of these changes, the Company has presented the same as "Exceptional Items" in its financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. The incremental impact consisting of gratuity of INR 34.58 million primarily arises due to change in wage definition. The Company continues to monitor the implementation of Central State Rules and further clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments, as needed. It is not the subject of liability pertaining to employee benefits.

9. During the year ended March 31, 2026, the Company accounted certain demerger expenses for IT Cost, professional services and stamp duty, including estimated transfer premiums payable to statutory authorities to effect transfer of registration of the Demerged Underwriting under the Scheme, aggregating to INR 2,849.78 million and INR 1,639.12 million respectively, which have been included under "Exceptional Items".

10. SKF India Limited (the Demerged Company) has entered into a Bilateral Advance Pricing Agreement (APA) with the Central Board of Direct Taxes (CBDT) in respect of financial years from FY 2012-13 to FY 2023-24, relating to certain transactions with its Ultimate Parent Company. As the financial years covered under the APA precede the effective date of the Demerged Underwriting (October 1, 2025), and in accordance with the approved Scheme of Demerger, the Company is liable for its share of the tax payable and/or entitled to the refund receivable arising therefrom. Consequently, the above, the Company has recognised an amount of INR 49.19 million towards its share of the secondary adjustments, which has been accounted during the quarter and year ended March 31, 2026.

11. During the current quarter, the Company has adjusted tax expense aggregating to INR 2,849.78 million for the period from April, 1, 2025 to September 30, 2025, being the tax on profits prior to the appointed and effective date of demerger in accordance with the scheme of arrangement approved by NCLT. (Order No. 6)

12. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (<http://www.bseindia.com>), the National Stock Exchange of India Limited website (<http://www.nseindia.com>) and on the Company's website (<http://www.skf.com>).

Scan the QR code to view detailed financial statements

Date - May 12, 2026  
Place - Pune

For SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

## SKF INDIA (INDUSTRIAL) LIMITED

CIN: L28140PN2024PLC236396  
Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel. No.: +91 (20) 6611 2501 | Email: [industrialindia@skf.com](mailto:industrialindia@skf.com) | Website: [www.skf.com/in](http://www.skf.com/in)  
FY25-26: Quarter - January 2026 to March 2026

Revenue Growth (QoQ) 9.8% ^ PBT Growth (QoQ) 234.0% ^ PAT Growth (QoQ) 337.5% ^

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