

DG/BB/2018

Date: October 24, 2018

National Stock Exchange of India Limited

Exchange Plaza,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051, India
Symbol: SKFINDIA

BSE Limited

Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400001, India
Scrip Code: 500472

Dear Sir,

Sub: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the outcome of the board meeting dated October 24, 2018, approving buy-back of equity shares of the Company (the “Buyback”).

In furtherance to our intimation dated October 19, 2018 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors in their meeting held on October 24, 2018, subject to the approvals of the shareholders of the Company, *inter-alia*, approved a proposal for buyback of fully paid up equity shares of the Company having a face value of INR 10 each (Indian Rupees Ten only) (“**Equity Shares**”) from all the shareholders of the Company including the promoters and members of the promoter group as on record date which will be decided in due course, on a proportionate basis through the ‘Tender Offer’ method in accordance with the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (“**SEBI Buyback Regulations**”) and such other circulars or notifications issued by the Securities and Exchange Board of India, and the Companies Act, 2013 and rules made thereunder, as amended from time to time, at a price of INR 2,100 per Equity Share (Indian Rupees Two thousand one hundred only) (“**Buyback Offer Price**”), payable in cash, for an aggregate maximum amount of INR 3,990 million only (Indian Rupees Three thousand nine hundred ninety million only, excluding any expenses incurred or to be incurred for the Buyback viz., brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges (“**Buyback Offer Size**”).

The Company proposes to buyback 1,900,000 Equity Shares (One million nine hundred thousand only) at the Buyback Offer Price (representing 3.70% of the total paid up equity capital of the Company), which is less than 25% of the total paid up equity capital of the Company.

The Buyback Offer Size represents 21.73% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited financial statements of the Company as at March 31, 2018 (being the latest available audited financial statements of the Company), which is less than 25% of the total





paid-up capital and free reserves of the Company, in accordance with Regulation 4(i) of the SEBI Buyback Regulations.

The Board noted the intention of the promoters and members of the promoter group to participate in the proposed Buyback. The Buyback would be subject to approval of the shareholders of the Company by way of a special resolution through postal ballot including electronic voting and all other applicable statutory or regulatory approvals.

The Board has constituted a committee called "Buyback Committee" and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr. Pradeep Bhandari as the Compliance Officer for the purposes of the proposed Buyback.

The details of the pre Buyback shareholding pattern of the Company are enclosed as 'Annexure A'.

The above information is also available on the website of the Company i.e., www.skfindia.com

You are requested to kindly take note of the same.

For **SKF India Limited**

(Pradeep Bhandari)
Company Secretary

Encl: As above

Annexure A

Shareholding pattern of the Company as on October 19, 2018 (pre Buyback) is given below:

Shareholder	Pre-Buyback		
	No. of shareholders	No. of Shares	% of shares
Promoter and Promoter Group	3	26,860,968	52.32
Sub Total	3	26,860,968	52.32
Indian Financial Institutions			
Banks	33	40,065	0.08
Mutual Funds	41	10,672,031	20.79
Sub Total	74	10,712,096	20.87
Foreign Institutional Investors	58	4,817,187	9.38
NRI's	708	272,925	0.53
Foreign National and Overseas Corporate bodies	3	5,050	0.01
Indian Public, Corporates and others	24,597	8,669,737	16.89
Total	25,443	51,337,963	100.00

