

Date: 19th March 2024

National Stock Exchange of India Limited, "Exchange Plaza" 5 th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India NSE Scrip Code – SKFINDIA	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code -500472
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Subject: Outcome of the Board Meeting held on 19th March 2024, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”)

Dear Sir/Madam,

In continuation of press release dated 6th February 2024 and pursuant to Regulation-30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including circulars issued thereunder and other applicable provisions, if any ("SEBI LODR"), the Board Meeting of the company was Scheduled today i.e. 19th March 2024. We wish to inform you that Board of Directors of the Company at its meeting held today (commenced at 20:00 Hrs and concluded at 20:30 Hrs) has, inter-alia, considered and approved the following matters placed before it:

A) Resignation of Mr. Manish Bhatnagar from the position of Managing Director:

The Board took note of the resignation tendered by Mr. Manish Bhatnagar (DIN - 08148320) as Managing Director of SKF India Limited with effect from 1st April 2024, as a result of change in his role.

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

1.	Reason for change viz appointment, resignation, removal, death or otherwise.	Resignation due to change in role.
2.	Date of appointment/cessation (as applicable) & term of appointment.	With effect from 01 st April 2024

The Resignation Letter of Mr. Manish Bhatnagar is enclosed as **Annexure A.**

SKF India Limited

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

Tel: +91 (20) 6611 2500., Fax no:+91(20) 66112396 , Web: www.skf.com, www.skfindia.com email id: investors@skf.com

CIN: L29130PN1961PLC213113

B) Appointment of Mr. Manish Bhatnagar as Non-Executive Director

Pursuant to Regulation-30 and other applicable provisions of SEBI LODR read with SEBI circular dated 13th July 2023 and company's policy on Determination of materiality of events for disclosure to the stock exchanges, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th March 2024 has considered and approved the appointment of Mr. Manish Bhatnagar as Non-executive Non-Independent Director of the Company w.e.f. 01st April 2024.

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

We confirm that Mr. Manish Bhatnagar is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other such authority(ies).

Mr. Manish Bhatnagar is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. His brief profile is annexed with this communication as **Annexure B.**

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

C) Resignation of Mr. Shailesh Kumar Sharma:

The Board took note of the resignation tendered by Mr. Shailesh Kumar Sharma (DIN - 09493881) as Whole-time Director & from the Board of SKF India Limited with effect from 08th April 2024, as a result of organizational changes.

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

1.	Reason for change viz appointment, resignation, removal, death or otherwise. appointment, resignation, removal, death or otherwise.	Resignation due to organizational changes.
2.	Date of appointment/cessation (as applicable) & term of appointment.	With effect from 08 th April 2024

The Resignation Letter of Mr. Shailesh Kumar Sharma is enclosed as **Annexure C.**

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D) Appointment of Mr. Mukund Vasudevan as Additional Director & Managing Director:

Pursuant to Regulation- 30 and other applicable provisions of SEBI LODR read with SEBI circular dated 13th July 2023 and company's policy on Determination of materiality of events for disclosure to the stock exchanges, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th March 2024 has considered and approved the appointment of Mr. Mukund Vasudevan (DIN - 05146681) as an Additional Director of the company to hold the office till conclusion of the ensuing Annual General Meeting.

On recommendation of the Nomination and Remuneration Committee, the Board further approved the appointment of Mr. Mukund Vasudevan as Managing Director of the Company with effect from 08th April 2024 for a period of five (5) years, subject to approval of shareholders of the Company in pursuance to the provisions of Section 203 of the Companies Act, 2013, read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any.

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

We hereby confirm that Mr. Mukund Vasudevan is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other such authority(ies).

Mr. Mukund Vasudevan is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. His brief profile is annexed with this communication as **Annexure D.**

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

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

Thanking you,

Yours faithfully,
SKF India Limited

Ranjan Kumar
Company Secretary & Compliance Officer
SKF India Limited

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investors@skf.com
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Annexure - A

Manish Bhatnagar

G-02 Bridgade Jacrananda, 14A Main AL, 2nd Stage, Bengaluru, Karnataka 560008, Karnataka, India

Email Id: manish.bhatnagar@skf.com

Date: 19th March 2024

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

Hon'ble Chairman,

Subject: Resignation from the position of Managing Director of SKF India Limited

Hon'ble Chairman,

I hereby submit my resignation from the position of Managing Director of SKF India Limited effective from 1st April 2024 due to a change in role in the organization.

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

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

Regards,

MANISH
BHATNAGAR

Digitally signed by MANISH
BHATNAGAR
DN: cn=MANISH BHATNAGAR, c
=IN, o=Personal, email=MANISH.
BHATNAGAR@SKF.COM
Date: 2024.03.19 16:58:28 +05'30'

Manish Bhatnagar
DIN: 08148320

Annexure – B

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

Sr. No	Details of Events that need to be provided	Information of such event
1	Name:	: Mr. Manish Bhatnagar
2	DIN No:	: 08148320
3	Reason for change viz appointment, resignation, removal, death or otherwise.	: Mr. Manish Bhatnagar resigned from the board as Managing Director of the Company w.e.f. 01 st April 2024 and appointed as Non-executive, Non-Independent Director w.e.f. 01 st April 2024. This appointment is subject to the approval of shareholders.
4	Date of appointment/cessation (as applicable) & term of appointment.	01 st April 2024
5	Brief profile (in case of appointment).	<u>Qualifications & Certifications:</u> BE (Electrical/Electronics) - BITS Pilani MBA - IIM Calcutta <u>Overall Experience:</u> Mr. Manish Bhatnagar has more than 25 years of global experience. As part of SKF Group, Mr. Manish Bhatnagar will bring extensive strategic and leadership expertise to drive growth and achieve company's business objectives. His business acumen and multi-industry experience position him to provide strategic direction to SKF India's leadership team.
6	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Manish Bhatnagar is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

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Annexure - C

Shailesh Sharma

C-504, Roseland Residency, Kunal Icon Road, Pimple Saudagar, Pune -411027, Maharashtra, India
Email Id: shailesh.sharma@skf.com

Date: 19th March 2024

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

Subject: Resignation as a Whole-time Director & from the Board of SKF India Limited

Hon'ble Chairman,

I hereby submit my resignation as the Whole-time Director & from the Board of SKF India Limited effective from 08th April 2024 due to organizational changes.

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

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

Regards,

**SHAILESH
KUMAR
SHARMA**

Digitally signed by SHAILESH
KUMAR SHARMA
DN: cn=SHAILESH KUMAR
SHARMA, c=IN, o=Personal,
email=shailesh.sharma@skf.com
Date: 2024.03.19 17:00:10 +05'30'

SHAILESH KUMAR SHARMA
DIN: 09493881

Annexure – D

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

Sr. No	Details of Events that need to be provided	Information of such event
1	Name	: Mr. Mukund Vasudevan
2	DIN No	: 05146681
3	Reason for change viz appointment, resignation, removal, death or otherwise.	: Mr. Mukund Vasudevan is appointed as the Managing Director of the Company in place of Mr. Manish Bhatnagar (current Managing Director), due to the change in the role of Mr. Bhatnagar in the organization. This appointment is subject to the approval of shareholders.
4	Date of appointment/cessation (as applicable) & term of appointment.	08 th April 2024, for a period of five (5) years subject to approval of shareholders of the Company.
5	Brief profile (in case of appointment).	<p><u>Qualifications & Certifications:</u></p> <p>Bachelor of Technology from Indian Institute of Technology (IIT), Mumbai</p> <p>MBA in Finance and Strategy, University of Chicago.</p> <p><u>Overall Experience:</u></p> <p>Entrepreneurial and result-oriented executive, with 25+ years of experience in P&L management, strategy development, sales and M&A in India, the Middle East and USA. Strong commercial and operational skills. Collaborative leader with a track record of building high-performance teams.</p> <p>Previously associated with the following organizations:</p> <ul style="list-style-type: none"> • Moglix as Managing Director for 3 plus year. • ECOLAB as Managing Director for 6 Years. • Pentair Valves and Controls as

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		<p>Managing Director - IMEA for 2 years.</p> <ul style="list-style-type: none">• Pentair Water as Vice President and Country Head for 5 years.• PENTAIR INC - Director Strategic Marketing & BU Head Pentair Industrial Filtration for 3 years• MCKINSEY & COMPANY, INC for 3 years• SCHLUMBERGER WIRELINE AND TESTING for 6 years.
6	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Mukund Vasudevan is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

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