

Date: 17th March,2023

National Stock Exchange of India Limited, "Exchange Plaza" 5 th Floor,Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East),Mumbai – 400051 NSE Scrip Code – SKFINDIA	BSE Limited, Phiroze Jeejeebhoy Towers,Dalal Street, Mumbai - 400001 BSE Scrip Code -500472
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Dear Sirs/Madam,

Subject : Disclosure of material event/information under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Reference : Outcome of Board Meeting dated November 3, 2022

The Board of Directors at its Board Meeting held on 3rd November 2022 on recommendation of Audit Committee had approved investment by way of Equity participation (26%) in special purpose vehicle company for commissioning a Captive Project (Wind + Solar) via Open Access for Bangalore plant.

Pursuant to Clause 1 of Schedule III ,Para A of Part A, read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (“**SEBI LODR**”), SKF India Limited (“**the company**” or “**SKF India**”) would like to inform the Stock Exchanges that the company has agreed to make an investment in M/s Cleanmax Taiyo Private Limited (“**the Investee Company**”) by acquiring 2,600 (two thousand six hundred) fully paid up equity shares of Rs. 10/- each equivalent to 26% of the total issued and paid-up share capital of the Investee Company by:

1. Share Purchase Agreement, executed on 16th March 2023 by and between the Company, the Investee Company and Clean Max Enviro Energy Solutions Private Limited (**Promoter shareholder of Investee Company**) to regulate the rights and obligations of the shareholders, inter se and for the internal management of the Investee Company. The said Share Purchase Agreement, inter-alia, envisages to acquire 2,600 fully paid-up equity shares of Rs 10/- each equivalent to 26% of the total issued and paid-up share capital of the Investee Company. Consequently, the Company shall own 26% of the total issued and paid-up share capital of the Investee Company.

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



The details required under Regulation 30 of the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure 1.**

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

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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Annexure 1

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

Sr. No.	Particulars	Details
a)	Name of the Target Entity, details in brief such as size, turnover etc.	Clean Max Taiyo Private Limited Rs. 1,00,000/- (Rupees One Lakhs only) as paid up capital
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs;	Renewable Energy.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Clean Max Taiyo Private Limited (Investee Company) has been incorporated pursuant to the requirement under the Electricity Act, 2002 and its rules for commissioning a captive generating plant for generation and supply of electricity to SKF. <u>Objective, effect and benefits of acquisition:</u> <ul style="list-style-type: none"> i. Energy Cost Reduction, ii. 100% Renewable Energy Sourcing, iii. GHG Emission reduction.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the acquisition.
f)	Indicative time period for completion of the acquisition;	30 th June 2023

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g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Consideration in cash.
h)	Cost of acquisition or the price at which the shares are acquired	Around 2,600 fully paid-up equity shares of Rs. 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	SKF India Limited has agreed to acquire 2,600 fully paid-up equity shares of Rs. 10/- each equivalent to 26% of the total issued and paid-up share capital of the investee company as on date from Clean Max Enviro Energy Solutions Private Limited (Promoter shareholder of Investee Company)
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information(in brief)	<p>Investee Company has been incorporated pursuant to the requirement under the Electricity Act, 2002 and its rules for commissioning a captive power generating plant for generation and supply of electricity to SKF.</p> <p>The Investee Company has been incorporated in India on August 25, 2022 hence disclosure of turnover for last three years is not applicable.</p>

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