

Date: 16thMay, 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,

Sub: 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 and Intimation dated 17th March 2023.

Pursuant to Regulation 30 (2) read with sub-para (1) of Para A of Part A of Schedule III 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 entered into a Share Holders’ Agreement with Clean Max Taiyo Private Limited on 15th May 2023 for further acquisition of 26,267 fully paid-up equity shares of Rs 10/- each at premium of 1,596/- each share, equivalent to 26% of the total issued and paid-up share capital of the Investee Company.

Post-acquisition of aforesaid share, the Company will have 28,867 Equity shares i.e. own 26% of the total issued and paid-up share capital of the Investee Company.

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

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

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> 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;	31 st December 2023
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 26,267 fully paid-up equity shares of Rs. 10/- each at a premium of Rs 1,596/- each.

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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	SKF India Limited has agreed to further acquire 26,267 fully paid-up equity shares of Rs. 10/- at premium of Rs. 1596/- each equivalent to (26%) of the total issued and paid-up share capital of the investee company as on date.
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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