SKF

DG:stkex/325 & 326
5th April, 2019

BSELISTING NEAPS

The Secretary **BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager, Listing Department **National Stock Exchange of India Limited** 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Dear Sir,

Sub : Intimation under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

This is to inform you that the Board of Directors of the Company has revised and adopted the following policies in compliance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, effective April 1, 2019.

1. Code of Practices and Procedures for Fair Disclosure of UPSI ;
2. Insider Trading Policy; and
3. Vigil Mechanism Policy.

The Code of Practices and Procedures for Fair Disclosure of UPSI is attached herewith.

The revised Policies shall be made available on the Company's website at www.skfindia.com.

Thanking you,

Yours faithfully,
SKF India Limited

Pradeep Bhandari
Company Secretary

Encl : a/a.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Regulation 3(2A) OF SEBI (Prohibition Of Insider Trading) (Amendment) Regulations, 2018]

Name of Document		**Code of Practices and Procedures for Fair Disclosure of UPSI**
Version		2.0
State whether Policy/Code/Manual Guideline		Policy
Company Level		Company Level
Issuing Authority		Board
Owner of the document		Company Secretary
Effective Date of documents		April 1, 2019
Release Date		April 1, 2019
Date of last review		July 21, 2015
Next review date		N/A
Version History		
Version	**Prepared By**	**Changes & Reasons for Change**
1.0	Pradeep Bhandari	SEBI (PIT) Regulations 2015
2.0	Pradeep Bhandari	SEBI (PIT) (Amendment) Regulations 2018

Background

This code is framed pursuant to notification of SEBI (Prohibition Of Insider Trading) Regulations, 2015 and as amended (**PIT Regulations**). Based on the principles of Fair Disclosure outlined in the said Regulations, SKF India Limited has formulated following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) . Terms not specifically defined herein shall have the same meaning as assigned to them in the Code of Conduct for Prevention of Insider Trading of SKF India Limited.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Regulation 3(2A) OF SEBI (Prohibition Of Insider Trading) (Amendment) Regulations, 2018]

1.0 Object:

1.1 The purpose of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the 'Code') is to clearly outline procedures and practical guidelines that would be followed by SKF India Limited for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive Information (UPSI).

1.2 To ensure that UPSI is not shared for any reason, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or in any other manner permitted under the PIT Regulations.

2.0 Definitions:

2.1 Legitimate Purposes shall include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, accounting firms, law firms, analysts, insolvency professional entities, banks or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations

2.2 Unpublished Price Sensitive Information (UPSI) means any information relating to the Company or its Securities or indirectly that is not generally available which upon becoming generally available is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to information relating to the following:

a) Financial results of the Company
b) Dividends
c) Change in capital structure
d) Any major expansion plans or execution of new projects
e) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
f) Changes in Key Managerial Personnel or
g) any such other event which the board may decide to be in the nature of UPSI

3.0 Other Words and expressions used and not defined in this Code but defined in the PIT Regulations and SKF India Limited Code of Conduct for Preventation of Insider Trading shall have the meanings respectively assigned to them in those Regulations and the code.

4.0 Applicability:

This code shall be applicable and binding on all the employees, officers, directors and those persons who are authorised to speak on behalf of the Company and those who by virtue of their role and function in the organization, seniority and designation have access to UPSI.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Regulation 3(2A) OF SEBI (Prohibition Of Insider Trading) (Amendment) Regulations, 2018]

5.0 Prompt disclosure:

5.1 The Company would disclose the events and occurrences and UPSI that would impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available.

5.2 Timeliness stipulated in the listing agreement entered into with Stock Exchanges with respect to prior intimations/ notices / notifications and disclosure shall be strictly observed to ensure prompt public disclosure of unpublished price sensitive information.

5.3 The Company Shall avoid selective disclosure of UPSI and if any UPSI is disclosed selectively, inadvertently or otherwise, the Company shall promptly disseminate the UPSI to make it generally available.

5.4 The Company will ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure of the same. The Company would disclose the events / release the UPSI immediately to the Stock exchanges first before releasing it to the media / analyst to avoid selective disclosure. In case where the UPSI which has not been given to the Stock Exchanges but has been released inadvertently or otherwise, the Company will immediately give such information to the Stock Exchanges for publication on the website of Stock Exchanges.

5.5 The Company shall ensure

(i) Uniform public disclosure of UPSI to avoid selective disclosure.

(ii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company

(iii) Certain categories of information would be excluded from disclosure such as:

(a) The information is regarding a proposal or negotiation that is in progress or is not concrete / credible;

(b) The information comprises matters that are assumed to be insufficient to warrant disclosure;

(c) The information is generated for the use of internal management of the Company;

(d) The information is a trade secret; or

(e) Where it would be a breach of law to disclose the information.

6.0 Chief Investor Relations officer (CIRO):

6.1 For the purpose of this Code, the Chief Investor Relations Officer will be such person who would be designated by the Company from time to time.

6.2 Currently, the Finance Director / CFO is the designated Chief Investor Relations Officer (CIRO) to determine materiality of an event/ information and its dissemination and disclosure of UPSI to the analysts, media and others. Any Key Managerial Personnel (KMPs) as defined under the

Companies Act, 2013 when authorised by the Finance Director / CFO to deal with dissemination will submit UPSI to the Stock Exchanges.

6.3 The CIRO shall ensure that the presentations done if any with analysts and investors is promptly disseminated to Stock Exchanges and be placed on the Company's website for the benefit of other shareholders.

7.0 Compliance Officer

The Company Secretary of the Company will act as a Compliance Officer under this Code who shall be responsible for compliance of policies and procedures under the overall supervision of the Finance Director / CFO of the Company.

8.0 Response on News Reports by Regulatory Authorities

The Chief Investor Relations Officer (CIRO) shall ensure that appropriate and fair response is given to queries on news reports related to the Company. No person except those authorised by the CIRO shall comment, affirmatively or negatively on market rumours. The CIRO shall also ensure that appropriate and fair response is given to requests for verification of market rumours by regulatory authorities. The Company will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosures of which will not be appropriate and could prejudice the Company's legitimate interests.

9.0 Policy for determination of 'Legitimate Purposes':

9.1 UPSI can be shared by an Insider on need to know basis only to partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, accounting firms, law firms, analysts, insolvency professional entities, banks or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

9.2 Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "Insider" for purposes of this Code and:

(i) Confidentiality of such UPSI must be maintained and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations

(ii) The recipient must not trade in the securities of the Company while in possession of UPSI

(iii) The recipient shall enter into Non-Disclosure Agreements / Memorandum of Understanding wherever required

9.3 (i) The Company shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom the UPSI is shared under the Regulations which shall contain the following information:

i. Name of such recipient of UPSI

ii. Name of the Organization or entity to whom the recipient represent

iii. Postal Address and E-mail ID of such recipient

iv. Mobile or contact number

v. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

(ii) The Company shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database

10.0 Amendments / Modification

The Compliance Officer of the Company is authorized by the Board of Directors to vary, amend, suspend and / or change the rules of this code at any time in line with any subsequent amendments to the SEBI (Prohibition Of Insider Trading) Regulations, 2015. Any such changes made in line with such regulatory changes will be placed before the subsequent Board Meeting.