



Date: February 05, 2026

<b>National Stock Exchange of India Limited,</b> "Exchange Plaza" 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	<b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Maharashtra, India
<b>NSE Scrip Code – SKFINDUS</b>	<b>BSE Scrip Code -544572</b>

**Sub.: Newspaper Advertisement regarding Publication of Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2025**

Dear Sir/Madam,

In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Newspaper Advertisement published in Maharashtra Times (Marathi), Financial Express - All editions (English) and Economic Times (English) on February 05, 2026 regarding the Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended December 31, 2025.

The Information will also be made available on Company's Website.

We request you to take the above information on record.

**Thanking you,**

**Yours faithfully,**  
**For SKF India (Industrial) Limited**

---

**Poorva Bang**  
**Company Secretary & Compliance Officer**

**Encl.: As above.**

**SKF India (Industrial) Limited**

**Registered office: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India**

**Tel: +91 (20) 6611 2500, Fax no: +91 (20) 6611 2396, Email id: industrialindia@skf.com**

**CIN: U28140PN2024PLC236396**

DOVAL'S DASH TO WASHINGTON &amp; GOR'S ARRIVAL IN NEW DELHI HELPED BRING TIES BACK ON TRACK

# The road to India-US trade deal

SUDHI RANJAN SEN,  
DAN STRUMPF &  
SHRUTI SRIVASTAVA  
February 4

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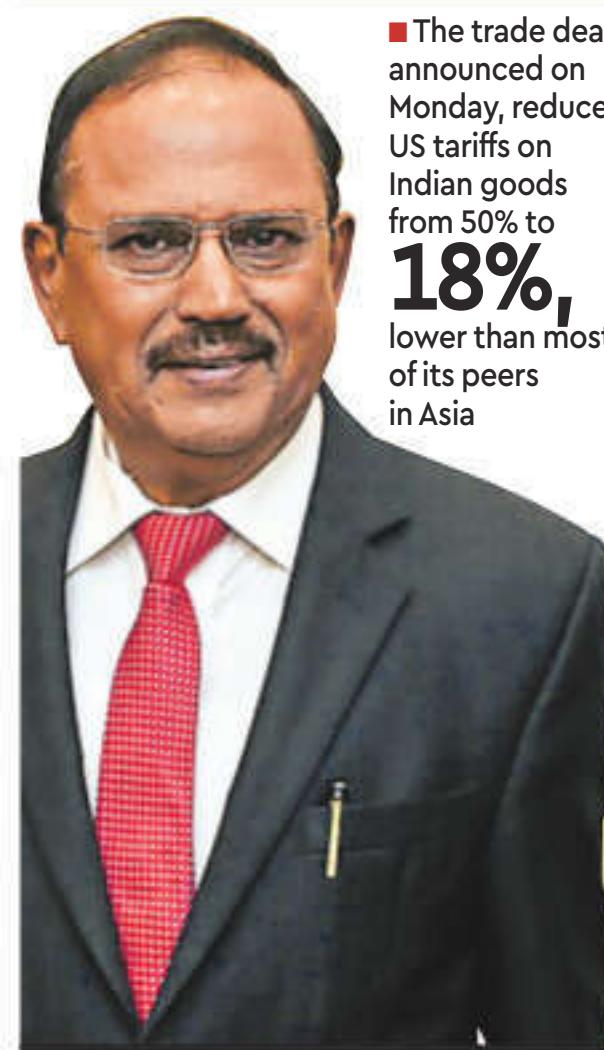
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Doval told Rubio that India wouldn't be bullied by US President Donald Trump and his top aides, the people said, and would be willing to wait out his term, having faced other hostile US administrations in the past. But New Delhi wanted Trump and his aides to dial down their public criticism of India so they could get relations back on track, Doval said in the meeting.

At the time, India was smarting from Trump's insults and the 50% tariffs he'd slapped on its goods in August. Trump had called India a "dead" economy with high tariffs and that it was funding Putin's war in Ukraine by buying Russian oil.

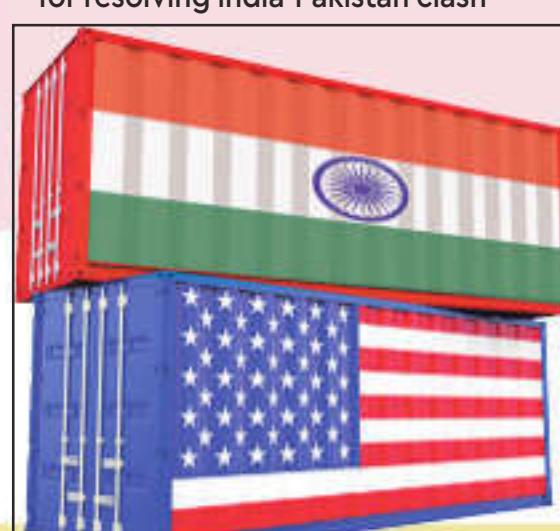
It wasn't long after Doval's meeting, which was previously unreported, that the first signs of an ease in tensions emerged. On September 16, Trump called Modi on his birthday and praised him for doing a "tremendous job." By the end of the year, the two leaders had spoken four more times on the phone as they inched towards a deal to bring down the tariffs.

India's Ministry of External Affairs and the Prime Minister's Office didn't respond to emails seeking further information. A spokesperson for the US State



The trade deal, announced on Monday, reduced US tariffs on Indian goods from 50% to **18%**, lower than most of its peers in Asia

## KEY PLAYERS



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The US deal followed India's trade pacts with the European Union and the UK

India is set to host Canada's Mark Carney and Brazil's Luiz Inacio Lula da Silva later this month



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On Monday, Trump announced he'd reached a trade agreement with Modi that would reduce tariffs on India's goods to 18%, lower than most of its peers in Asia. A punitive 25% duty that the US leader had slapped on India for buying Russian oil was also scrapped.

The past year has been nowhere negotiators, both in the US and India worked feverishly to get us to this point," Nisha Biswal, partner at The Asia Group and former US Assistant Secretary of State for South and Central Asian Affairs, said. "It benefits both the US and India that you have an India that is finally really opening up on global trade."

Publicly, there had been no indication from either side that

a deal was imminent. As recently as last week, US Trade Representative Jameson Greer said India still had a long way to go to convince Washington it was halting Russia crude buys.

On Monday, officials in New Delhi were taken by surprise when Trump posted about the deal on social media. Many senior bureaucrats in the foreign and commerce ministries, even those who had been directly involved in the trade negotiations, were oblivious that a call had been scheduled between the leaders that day.

"New Delhi was never going to sever relations with Washington following last year's downturn in bilateral relations," said Chetan Bajpaee, a senior research fellow for South Asia at Chatham House.

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Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047. Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

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The arrival of new US Ambassador Sergio Gor to New Delhi in December appeared to kick off more serious efforts to get relations back on an even keel. Gor, a former senior White House official and longtime member of Trump's inner circle who is also close to Rubio, has repeatedly underscored the importance of US-India ties.

A further thaw in ties was evident during a meeting between Gor and External Affairs Minister S Jaishankar last week, according to people familiar with the matter. Gor said in a social-media post that the two sides discussed "everything from defence, trade, critical minerals, and working towards our common interests," adding: "Stay tuned for much more!"

"This appears to conclude a

difficult six-month period for US-India relations," said Alexander Slater, former head of the US-India Business Council. "It also adds to recent signals about where India's economic future is likely headed" and "removes a key impediment to what had been India's gradual but steady alignment with the West."

Despite the rapprochement, India has reason to proceed cautiously with Trump, and is keen to assert its strategic autonomy

and as a source of investment.

The nation ships about a fifth of its exports to the US, a large share of which are mobile phones and electronic goods, sectors that are key to Modi's manufacturing ambitions. US companies lined up big investment pledges in India in recent months, especially in AI. India is also becoming more important for the US financial industry.

—BLOOMBERG

# IT firms split over AI use in coding recruitment test

POULOMI CHATTERJEE  
Bengaluru, February 4

## THE DIVIDE



Some firms see AI-assisted coding as an inevitable workplace reality

Others say it obscures a candidate's core problem-solving ability

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Some startups are taking a more situational approach. Bengaluru-based voice AI firm Gnani AI discourages AI tools for junior roles but allows limited use for senior positions. "At junior levels, we want to assess raw problem-solving and analytical skills," Co-founder and Chief Product and Engineering Officer Bharath Shankar said.

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Globally, policies remain split. Amazon has imposed a blanket ban on AI tools during interviews to ensure a level playing field. Meta, in contrast, began piloting AI-assisted coding rounds in late 2025, allowing candidates to use multiple models within a monitored environment.

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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: [industrialindia@SKF.com](mailto:industrialindia@SKF.com) | Website: [www.skf.com/in](http://www.skf.com/in)

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ▲

PBT\* Growth | -3.8% | QoQ ▼

### KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)
Revenue from Operations	8,609.5	8,130.6	24,946.4	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	1,129.4	1,173.8	3,274.1	1,644.0
Net Profit / (Loss) for the Period Before Tax	(671.4)	1,013.6	1,313.1	1,644.0
Net Profit / (Loss) for the Period After Tax	(500.9)	769.3	987.0	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0
2. Diluted: (Not to be Annualised)	(10.1)	15.6	14.5	20.0

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

\*Profit before exceptional items and tax.

1. The unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026.

The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108- "Operating Segments" notified pursuant to Companies (Accounting Standards) Rules, 2015.

4. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled frames thereunder ("the Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Companies had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets and liabilities pertaining to Industrial Undertaking ("Demerged Undertaking") (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. Consequently, the difference between the face value of new equity shares issued (post cancellation of existing share capital) and the net assets of Demerged Undertaking has been credited to Capital Reserve. The Scheme, among other provisions, entails the merger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company.

5. The Company was incorporated on December 17, 2024 and the financial results of the Company are restated from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the comparative financial information for the corresponding quarter and period ended upto September 30, 2025 and period ended upto March 31, 2025, as reported and included in these unaudited financial results, has been extracted by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ("Demerged Undertaking") for the period from December 17, 2024 to September 30, 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations". These figures for the aforesaid periods are certified by the management and has not been audited/reviewed by the Statutory Auditors of the Company.

6. Exceptional items:

i. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal advice obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Exceptional items" in the unaudited financial results for the quarter and period ended December 31, 2025. The incremental impact consisting of gratuity of Rs. 34 Million primarily arises due to change in wage definition.

Further, the incremental impact of these changes with respect to compensated absences, assessed by the Company, on the basis of the information available, is not material and has not been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

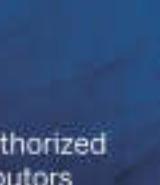
ii. During the quarter and nine months ended December 31, 2025, the Company incurred certain demerger expenses for IT cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to Rs. 1,800.8 million and Rs. 1,961 million, respectively, which have been included under "Exceptional items".

7. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website ([URL: www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website ([URL: www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([URL: www.skf.com/in](http://www.skf.com/in))

Date: February 3, 2026  
Place: Bengaluru



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Scan the QR code to view the results on NSE



Scan the QR code to view the outcome of board meeting



Scan the QR code to view the financial results

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On Monday, officials in New Delhi were taken by surprise when Trump posted about the deal on social media. Many senior bureaucrats in the foreign and commerce ministries, even those who had been directly involved in the trade negotiations, were oblivious that a call had been scheduled between the leaders that day.

Some were unable to confirm key details related to the tariff announcement when contacted by reporters late in the day.

Behind the scenes, though, New Delhi had been working to get relations gradually back on track. Doval's meeting with Rubio in September was a signal to Washington that it sees the US as a long-term strategic partner and couldn't afford to allow ties to deteriorate further.

The prevailing view in New

Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047. Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

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Despite the rapprochement, India has reason to proceed cautiously with Trump, and is keen to assert its strategic autonomy

for the new world order to forge closer economic and political ties with so-called "middle power" countries.

Still, the US remains a crucial partner for India, both as a market

and as a source of investment. The nation ships about a fifth of its exports to the US, a large share of which are mobile phones and electronic goods, sectors that are key to Modi's manufacturing ambitions. US companies lined up big investment pledges in India in recent months, especially in AI. India is also becoming more important for the US financial industry.

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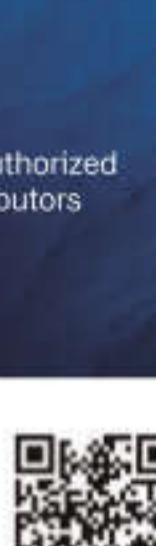
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Scan the QR code to view the outcome of board meeting



Scan the QR code to view the financial results

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CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: industrialindia@skf.com | Website: www.skf.com/in

FY25-26: Quarter - October 2025 to December 2025

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Date :- February 3, 2026  
Place :- Bengaluru

SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

DOVAL'S DASH TO WASHINGTON &amp; GOR'S ARRIVAL IN NEW DELHI HELPED BRING TIES BACK ON TRACK

# The road to India-US trade deal

SUDHI RANJAN SEN,  
DAN STRUMPF &  
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February 4

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Doval told Rubio that India wouldn't be bullied by US President Donald Trump and his top aides, the people said, and would be willing to wait out his term, having faced other hostile US administrations in the past. But New Delhi wanted Trump and his aides to dial down their public criticism of India so they could get relations back on track, Doval said in the meeting.

At the time, India was smarting from Trump's insults and the 50% tariffs he'd slapped on its goods in August. Trump had called India a "dead" economy with high tariffs and that it was funding that it was funding.

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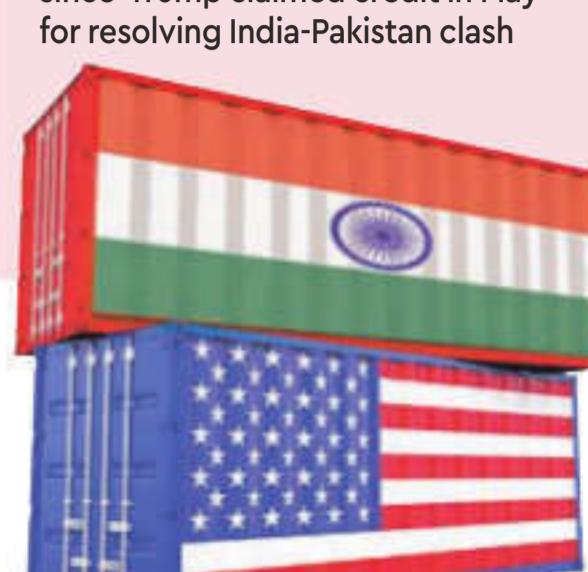
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India's Ministry of External Affairs and the Prime Minister's Office didn't respond to emails seeking further information. A spokesperson for the US State



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Behind the scenes, though, New Delhi had been working to get relations gradually back on track. Doval's meeting with Rubio in September was a signal to Washington that it sees the US as a long-term strategic partner and couldn't afford to allow ties to deteriorate further.

The prevailing view in New

Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047. Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

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The arrival of new US Ambassador Sergio Gor to New Delhi in December appeared to kick off more serious efforts to get relations back on an even keel. Gor, a former senior White House official and longtime member of Trump's inner circle who is also close to Rubio, has repeatedly underscored the importance of US-India ties.

A further thaw in ties was evident during a meeting between Gor and External Affairs Minister S Jaishankar last week, according to people familiar with the matter. Gor said in a social-media post that the two sides discussed "everything from defence, trade, critical minerals, and working towards our common interests," adding: "Stay tuned for much more!"

"This appears to conclude a

difficult six-month period for US-India relations," said Alexander Slater, former head of the US-India Business Council. "It also adds to recent signals about where India's economic future is likely headed" and "removes a key impediment to what had been India's gradual but steady alignment with the West."

Despite the rapprochement, India has reason to proceed cautiously with Trump, and is keen to assert its strategic autonomy

to further using Trump's new world order to forge closer economic and political ties with so-called "middle power" countries.

Still, the US remains a crucial partner for India, both as a market

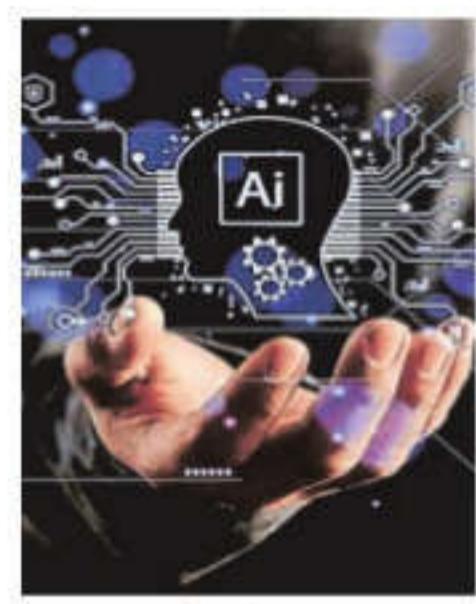
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## THE DIVIDE



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"For senior roles, where system design is key, AI tools can support the discussion." He said candidates are expected to justify their choice of language, algorithms and approach, often through real-world prototype building.

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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: industrialindia@skf.com | Website: www.skf.com/in

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ↑

PBT\* Growth | -3.8% | QoQ ↓

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)
Revenue from Operations	8,609.5	8,130.6	24,946.4	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	1,129.4	1,173.8	3,274.1	1,644.0
Net Profit / (Loss) for the Period Before Tax	(671.4)	1,013.6	1,313.1	1,644.0
Net Profit / (Loss) for the Period After Tax	(500.9)	769.3	987.0	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0
2. Diluted: (Not to be Annualised)	(10.1)	15.6	14.5	20.0

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

\*Profit before exceptional items and tax.

1. The unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026.

The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108 - 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.

4. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled framed thereunder ("the Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Companies had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets and liabilities pertaining to Industrial Undertaking ("Demerged Undertaking") (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. Consequently, the difference between the face value of new equity shares issued (post cancellation of existing share capital) and the net assets of Demerged Undertaking has been credited to Capital Reserve. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company.

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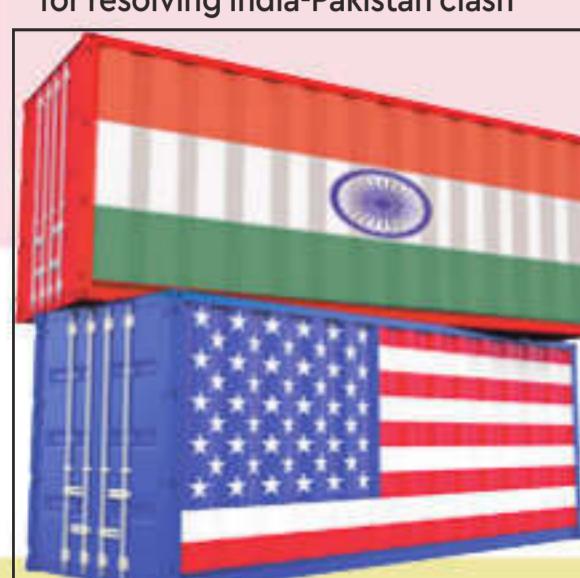
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DOVAL'S DASH TO WASHINGTON &amp; GOR'S ARRIVAL IN NEW DELHI HELPED BRING TIES BACK ON TRACK

# The road to India-US trade deal

SUDHI RANJAN SEN,  
DAN STRUMPF &  
SHRUTI SRIVASTAVA  
February 4

**IN EARLY SEPTEMBER**, shortly after Prime Minister Narendra Modi held a chummy meeting with Vladimir Putin and Xi Jinping in China, he dispatched his national security adviser to Washington to help smooth over fraying ties.

Ajit Doval came with a message for Secretary of State Marco Rubio: India wanted to put the acrimony between the two nations behind it and get back to negotiating a trade deal, according to officials in New Delhi familiar with the meeting.

Doval told Rubio that India wouldn't be bullied by US President Donald Trump and his top aides, the people said, and would be willing to wait out his term, having faced other hostile US administrations in the past. But New Delhi wanted Trump and his aides to dial down their public criticism of India so they could get relations back on track, Doval said in the meeting.

At the time, India was smarting from Trump's insults and the 50% tariffs he'd slapped on its goods in August. Trump had called India a "dead" economy with high tariffs and that it was funding that it was funding.

**On Monday,** officials in India were taken by surprise when Trump posted about the deal on social media

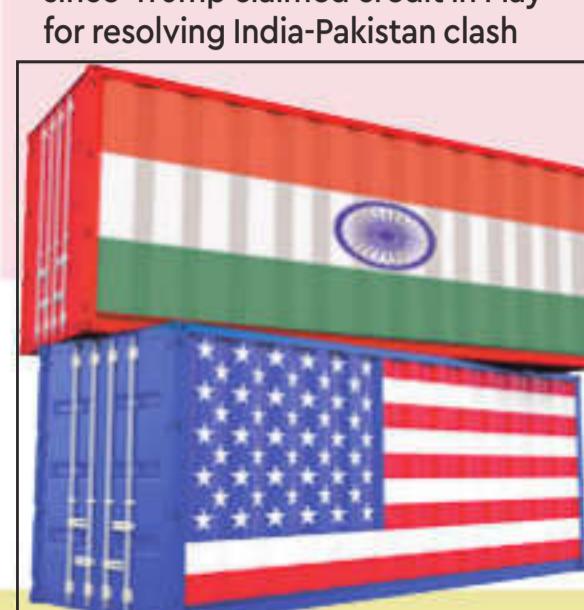
It wasn't long after Doval's meeting, which was previously unreported, that the first signs of an ease in tensions emerged. On September 16, Trump called Modi on his birthday and praised him for doing a "tremendous job." By the end of the year, the two leaders had spoken four more times on the phone as they inched towards a deal to bring down the tariffs.

India's Ministry of External Affairs and the Prime Minister's Office didn't respond to emails seeking further information. A spokesperson for the US State



The trade deal, announced on Monday, reduced US tariffs on Indian goods from 50% to **18%**, lower than most of its peers in Asia

## KEY PLAYERS



Relations spiralled downwards ever since Trump claimed credit in May for resolving India-Pakistan clash

The US deal followed India's trade pacts with the European Union and the UK

India is set to host Canada's Mark Carney and Brazil's Luiz Inacio Lula da Silva later this month

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Despite the rapprochement, India has reason to proceed cautiously with Trump, and is keen to assert its strategic autonomy. Modi's viral moment with Xi and Putin, clasping hands and chuckling together, was meant to show Trump that it has other options, officials in New Delhi said. Modi rolled out the red carpet for Putin in December, showcasing ties with a country that remains an important source of weapons and diplomatic support dating back to the Cold War.

Last week, Modi clinched a free trade pact with the European Union after almost two decades of talks, coming just months after India's trade deal with the UK — deals that showed India was serious about diversifying its trade relationships in the face of the impasse with the US. Later this month, Modi will host Canada's Mark Carney and Brazil's Luiz Inacio Lula da Silva in New Delhi, further using Trump's new world order to forge closer economic and political ties with so-called "middle power" countries.

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Still, the US remains a crucial partner for India, both as a market and as a source of investment. The nation ships about a fifth of its exports to the US, a large share of which are mobile phones and electronic goods, sectors that are key to Modi's manufacturing ambitions. US companies lined up big investment pledges in India in recent months, especially in AI. India is also becoming more important for the US financial industry.

—BLOOMBERG

NSA Ajit Doval visited Washington in September 2025 with a firm message to the US: India was willing to get relations back on track but wouldn't be bullied by Trump and would be willing to wait out his term

The arrival of new US Ambassador Sergio Gor in December appeared to kick off more serious efforts to get relations back on an even keel



Department said that in keeping with standard diplomatic practice, it does not disclose the details of private discussions.

On Monday, Trump announced he'd reached a trade agreement with Modi that would reduce tariffs on India's goods to 18%, lower than most of its peers in Asia.

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Apuravine 25% duty that the US leader had slapped on India for buying Russian oil was also scrapped.

"The past year has been one where negotiators, both in the US and India worked feverishly to get us to this point," Nisha Biswal, partner at The Asia Group and former US Assistant Secretary of State for South and Central Asian Affairs, said. "It benefits both the US and India that you have an India that is finally really opening up on global trade."

Publicly, there had been no indication from either side that

a deal was imminent. As recently as last week, US Trade Representative Jameson Greer said India still had a long way to go to convince Washington it was halting Russia crude buys.

On Monday, officials in New Delhi were taken by surprise when Trump posted about the deal on social media. Many senior bureaucrats in the foreign and commerce ministries, even those who had been directly involved in the trade negotiations, were oblivious that a call had been scheduled between the leaders that day.

Some were unable to confirm key details related to the tariff announcement when contacted by reporters late in the day.

Behind the scenes, though, New Delhi had been working to get relations gradually back on track. Doval's meeting with Rubio in September was a signal to Washington that it sees the US as a long-term strategic partner and couldn't afford to allow ties to deteriorate further.

The prevailing view in New

Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047.

Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

"New Delhi was never going to sever relations with Washington following last year's downturn in bilateral relations," said Chetan Bajpaee, a senior research fellow for South Asia at Chatham House.

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Malaysia to avoid a possibly awkward meeting with Trump.

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# The road to India-US trade deal

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DAN STRUMPF &  
SHRUTI SRIVASTAVA  
February 4

**IN EARLY SEPTEMBER**, shortly after Prime Minister Narendra Modi held a chummy meeting with Vladimir Putin and Xi Jinping in China, he dispatched his national security adviser to Washington to help smooth over fraying ties.

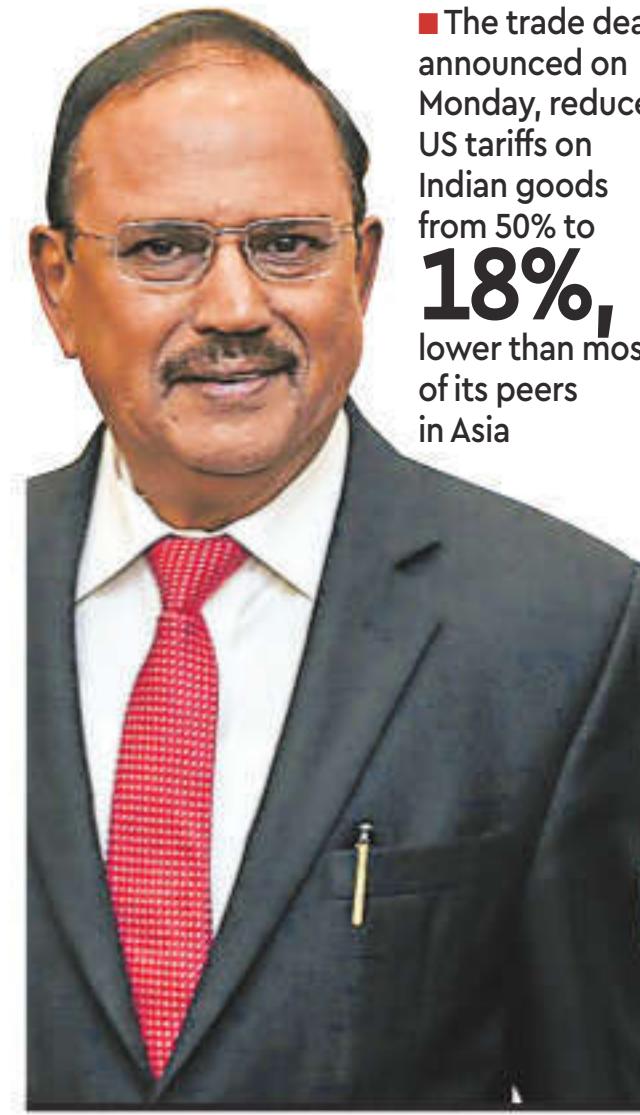
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Doval told Rubio that India wouldn't be bullied by US President Donald Trump and his top aides, the people said, and would be willing to wait out his term, having faced other hostile US administrations in the past. But New Delhi wanted Trump and his aides to dial down their public criticism of India so they could get relations back on track, Doval said in the meeting.

At the time, India was smarting from Trump's insults and the 50% tariffs he'd slapped on its goods in August. Trump had called India a "dead" economy with high tariffs and that it was funding that it was funding Putin's war in Ukraine by buying Russian oil.

It wasn't long after Doval's meeting, which was previously unreported, that the first signs of an ease in tensions emerged. On September 16, Trump called Modi on his birthday and praised him for doing a "tremendous job." By the end of the year, the two leaders had spoken four more times on the phone as they inched towards a deal to bring down the tariffs.

India's Ministry of External Affairs and the Prime Minister's Office didn't respond to emails seeking further information. A spokesperson for the US State



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The arrival of new US Ambassador Sergio Gor in December appeared to kick off more serious efforts to get relations back on an even keel

Department said that in keeping with standard diplomatic practice, it does not disclose the details of private discussions.

On Monday, Trump announced he'd reached a trade agreement with Modi that would reduce tariffs on India's goods to 18%, lower than most of its peers in Asia. A punitive 25% duty that the US leader had slapped on India for buying Russian oil was also scrapped.

"The past year has been one where negotiators, both in the US and India worked feverishly to get us to this point," Nisha Biswal, partner at The Asia Group and former US Assistant Secretary of State for South and Central Asian Affairs, said. "It benefits both the US and India that you have an India that is finally really opening up on global trade."

Publicly, there had been no indication from either side that

a deal was imminent. As recently as last week, US Trade Representative Jameson Greer said India still had a long way to go to convince Washington it was halting Russia crude buys.

On Monday, officials in New Delhi were taken by surprise when Trump posted about the deal on social media. Many senior bureaucrats in the foreign and commerce ministries, even those who had been directly involved in the trade negotiations, were oblivious that a call had been scheduled between the leaders that day.

Some were unable to confirm key details related to the tariff announcement when contacted by reporters late in the day.

Behind the scenes, though, New Delhi had been working to get relations gradually back on track. Doval's meeting with Rubio in September was a signal to Washington that it sees the US as a long-term strategic partner and couldn't afford to allow ties to deteriorate further.

The prevailing view in New

Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047. Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

"New Delhi was never going to sever relations with Washington following last year's downturn in bilateral relations," said Chetan Bajpaee, a senior research fellow for South Asia at Chatham House.

Relations had spiralled downwards ever since Trump claimed credit in May for resolving a four-day clash between India and Pakistan, a boast that Modi vehemently rejected. In a tense call between the two leaders in June, Modi declined Trump's request to come to the White House, where the US president was hosting Pakistan's army chief at the time. In October, Modi skipped a summit in

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The arrival of new US Ambassador Sergio Gor to New Delhi in December appeared to kick off more serious efforts to get relations back on an even keel. Gor, a former senior White House official and longtime member of Trump's inner circle who is also close to Rubio, has repeatedly underscored the importance of US-India ties.

A further thaw in ties was evident during a meeting between Gor and External Affairs Minister S Jaishankar last week, according to people familiar with the matter. Gor said in a social-media post that the two sides discussed "everything from defence, trade, critical minerals, and working towards our common interests," adding: "Stay tuned for much more!"

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Despite the rapprochement, India has reason to proceed cautiously with Trump, and is keen to assert its strategic autonomy

Last week, Modi clinched a free trade pact with the European Union after almost two decades of talks, coming just months after India's trade deal with the UK — deals that showed India was serious about diversifying its trade relationships in the face of the impasse with the US. Later this month, Modi will host Canada's Mark Carney and Brazil's Luiz Inacio Lula da Silva in New Delhi, further using Trump's new world order to forge closer economic and political ties with so-called "middle power" countries.

Still, the US remains a crucial partner for India, both as a market and as a source of investment. The nation ships about a fifth of its exports to the US, a large share of which are mobile phones and electronic goods, sectors that are key to Modi's manufacturing ambitions. US companies lined up big investment pledges in India in recent months, especially in AI. India is also becoming more important for the US financial industry.

—BLOOMBERG

## IT firms split over AI use in coding recruitment test

POULOMI CHATTERJEE  
Bengaluru, February 4

AS ARTIFICIAL INTELLIGENCE (AI) becomes embedded in everyday software development, technology companies are still divided on whether candidates should be allowed to use AI tools during technical hiring rounds. While some firms see AI-assisted coding as an inevitable workplace reality, others maintain that it obscures a candidate's core problem-solving ability.



■ Some firms see AI-assisted coding as an inevitable workplace reality  
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candidate's core intelligence and how they apply their own thinking to design and coding fundamentals," she said.

Some startups are taking a more situational approach. Bengaluru-based voice AI firm Anthropic, the developer of Claude, had barred candidates from using AI tools or chatbots during interviews as recently as May 2025. The company later in July that year revised its stance, allowing limited use for resume preparation but not during coding assessments unless explicitly stated. Last week, Tristan Hume, who leads performance optimisation at Anthropic, said the company had redesigned its take-home test yet again as newer models continued to outperform human applicants.

"Each new Claude model has forced us to redesign the test," Hume wrote. "When given the same time limit, Claude Opus 4 outperformed most human applicants. That still allowed us to distinguish the strongest candidates—but then, Claude Opus 4.5 matched even those." The challenge is identifying what value a developer adds when AI generates much of the code.

At Intuit India, the use of AI tools is encouraged on the job but restricted during interviews. Nidhi Gopal, vice-president for mid-market and desktop, said teams routinely use tools such as Cursor, Qodo and Windsurf, helping them deliver code about 40% faster. "But during interviews, we prefer to evaluate the

Globally, policies remain split. Amazon has imposed a blanket ban on AI tools during interviews to ensure a level playing field. Meta, in contrast, began piloting AI-assisted coding rounds in late 2025, allowing candidates to use multiple models within a monitored environment.

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CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: industrialindia@skf.com | Website: www.skf.com/in

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ↑

PBT\* Growth | -3.8% | QoQ ↓

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)
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Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
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1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0
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# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

\*Profit before exceptional items and tax.

- The unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026. The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.
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  - During the quarter and nine months ended December 31, 2025, the Company incurred certain demerger expenses for IT cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to Rs. 1,800.8 million and Rs. 1.961 million, respectively, which have been included under "Exceptional items".
  - The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The stand-alone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.skf.com/in).

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Scan the QR code to view the results on NSE

Scan the QR code to view the outcome of board meeting

Scan the QR code to view the financial results

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Kolkata

SKF India (Industrial) Limited

Mukund Vasudevan

Managing Director

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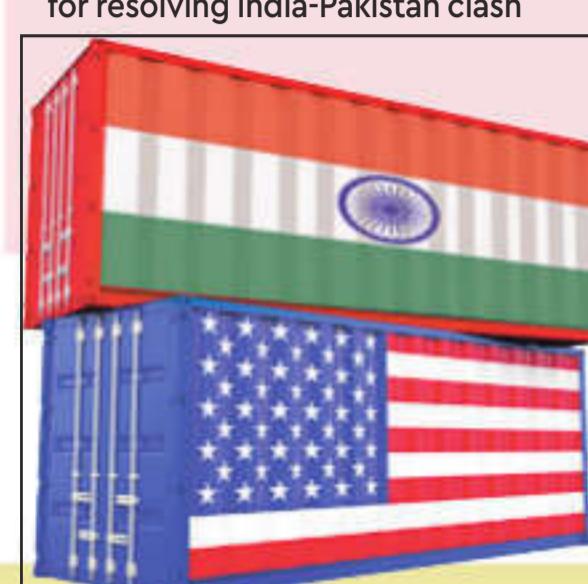
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## KEY PLAYERS



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—BLOOMBERG

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# IT firms split over AI use in coding recruitment test

POULOMI CHATTERJEE  
Bengaluru, February 4

## THE DIVIDE



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Others say it obscures a candidate's core problem-solving ability

candidate's core intelligence and how they apply their own thinking to design and coding fundamentals," she said.

Some startups are taking a more situational approach. Bengaluru-based voice AI firm Gnani AI discourages AI tools for junior roles but allows limited use for senior positions. "At junior levels, we want to assess raw problem-solving and analytical skills," Co-founder and Chief Product and Engineering Officer Bharath Shankar said.

"For senior roles, where system design is key, AI tools can support the discussion." He said candidates are expected to justify their choice of language, algorithms and approach, often through real-world prototype building.

Globally, policies remain split. Amazon has imposed a blanket ban on AI tools during interviews to ensure a level playing field. Meta, in contrast, began piloting AI-assisted coding rounds in late 2025, allowing candidates to use multiple models within a monitored environment.

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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: U28140PN2024PLC236396

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Tel. No.: +91 20 66112231 | Email: [industrialindia@skf.com](mailto:industrialindia@skf.com) | Website: [www.skf.com/in](http://www.skf.com/in)

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ↑

PBT\* Growth | -3.8% | QoQ ↓

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3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108 - 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.

4. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled framed thereunder ("the Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Companies had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets and liabilities pertaining to Industrial Undertaking ("Demerged Undertaking") (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. Consequently, the difference between the face value of new equity shares issued (post cancellation of existing share capital) and the net assets of Demerged Undertaking has been credited to Capital Reserve. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company.

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6. Exceptional items:

i. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal advice obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the unaudited financial results for the quarter and period ended December 31, 2025. The incremental impact consisting of gratuity of Rs. 34 Million primarily arises due to change in wage definition.

Further, the incremental impact of these changes with respect to compensated absences, assessed by the Company, on the basis of the information available, is not material and has not been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

ii. During the quarter and nine months ended December 31, 2025, the Company incurred certain demerger expenses for IT cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to Rs. 1,800.8 million and Rs. 1,961 million, respectively, which have been included under "Exceptional items".

7. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website ([URL: www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website ([URL: www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([URL: www.skf.com/in](http://www.skf.com/in)).

Date :- February 3, 2026  
Place :- Bengaluru

SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

Scan the QR code to view the results on BSE

Scan the QR code to view the results on NSE

Scan the QR code to view the outcome of board meeting

Scan the QR code to view the financial results

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Ajit Doval came with a message for Secretary of State Marco Rubio: India wanted to put the acrimony between the two nations behind it and get back to negotiating a trade deal, according to officials in New Delhi familiar with the meeting.

Doval told Rubio that India wouldn't be bullied by US President Donald Trump and his top aides, the people said, and would be willing to wait out his term, having faced other hostile US administrations in the past. But New Delhi wanted Trump and his aides to dial down their public criticism of India so they could get relations back on track, Doval said in the meeting.

At the time, India was smarting from Trump's insults and the 50% tariffs he'd slapped on its goods in August. Trump had called India a "dead" economy with high tariffs and that it was funding Putin's war in Ukraine by buying Russian oil.

It wasn't long after Doval's meeting, which was previously unreported, that the first signs of an ease in tensions emerged. On September 16, Trump called Modi on his birthday and praised him for doing a "tremendous job." By the end of the year, the two leaders had spoken four more times on the phone as they inched towards a deal to bring down the tariffs.

India's Ministry of External Affairs and the Prime Minister's Office didn't respond to emails seeking further information. A spokesperson for the US State



The trade deal, announced on Monday, reduced US tariffs on Indian goods from 50% to **18%**, lower than most of its peers in Asia

## KEY PLAYERS



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Apunitive 25% duty that the US leader had slapped on India for buying Russian oil was also scrapped.

"The past year has been one where negotiators, both in the US and India worked feverishly to get us to this point," Nisha Biswal, partner at The Asia Group and former US Assistant Secretary of State for South and Central Asian Affairs, said. "It benefits both the US and India that you have an India that is finally really opening up on global trade."

Publicly, there had been no indication from either side that

a deal was imminent. As recently as last week, US Trade Representative Jameson Greer said India still had a long way to go to convince Washington it was halting Russia crude buys.

On Monday, officials in New Delhi were taken by surprise when Trump posted about the deal on social media. Many senior bureaucrats in the foreign and commerce ministries, even those who had been directly involved in the trade negotiations, were oblivious that a call had been scheduled between the leaders that day.

Some were unable to confirm key details related to the tariff announcement when contacted by reporters late in the day.

Behind the scenes, though, New Delhi had been working to get relations gradually back on track. Doval's meeting with Rubio in September was a signal to Washington that it sees the US as a long-term strategic partner and couldn't afford to allow ties to deteriorate further.

The prevailing view in New

Delhi was that India needed US capital, technology and military cooperation to deter China and meet Modi's goals of making the South Asian nation a developed economy by 2047. Trump was just a blip over that time frame, officials in New Delhi said, and India needs to stay focused on doing what's best over the long term.

"New Delhi was never going to sever relations with Washington following last year's downturn in bilateral relations," said Chetan Bajpaee, a senior research fellow for South Asia at Chatham House.

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A further thaw in ties was evident during a meeting between Gor and External Affairs Minister S Jaishankar last week, according to people familiar with the matter. Gor said in a social-media post that the two sides discussed "everything from defence, trade, critical minerals, and working towards our common interests," adding: "Stay tuned for much more!"

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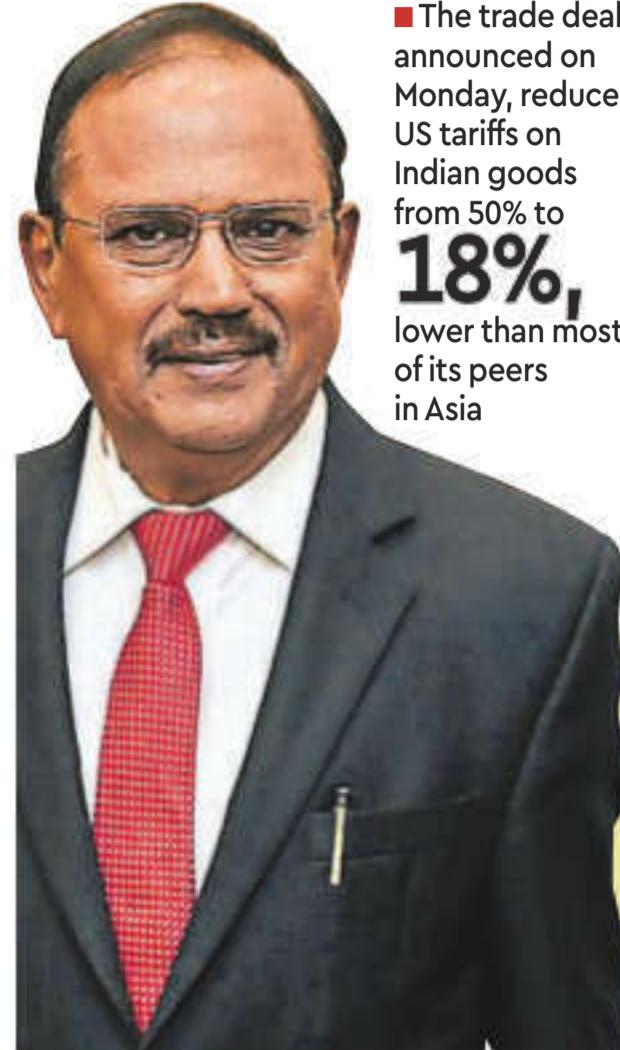
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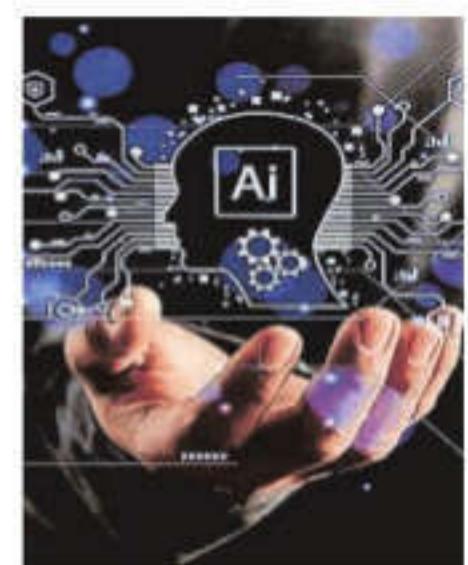
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## IT firms split over AI use in coding recruitment test

POULOMI CHATTERJEE  
Bengaluru, February 4

### THE DIVIDE



■ Some firms see AI-assisted coding as an inevitable workplace reality  
■ Others say it obscures a candidate's core problem-solving ability

candidate's core intelligence and how they apply their own thinking to design and coding fundamentals," she said.

Some startups are taking a more situational approach. Bengaluru-based voice AI firm Gnani AI discourages AI tools for junior roles but allows limited use for senior positions. "At junior levels, we want to assess raw problem-solving and analytical skills," Co-founder and Chief Product and Engineering Officer Bharath Shankar said.

"For senior roles, where system design is key, AI tools can support the discussion." He said candidates are expected to justify their choice of language, algorithms and approach, often through real-world prototype building.

Globally, policies remain split. Amazon has imposed a blanket ban on AI tools during interviews to ensure a level playing field. Meta, in contrast, began piloting AI-assisted coding rounds in late 2025, allowing candidates to use multiple models within a monitored environment.

**SKF**

**YOUR TOUGHEST AMBITIONS MADE POSSIBLE**



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### SKF INDIA (INDUSTRIAL) LIMITED

CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: industrialindia@skf.com | Website: www.skf.com/in

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ▲

PBT\* Growth | -3.8% | QoQ ▼

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)
Revenue from Operations	8,609.5	8,130.6	24,946.4	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items#	1,129.4	1,173.8	3,274.1	1,644.0
Net Profit / (Loss) for the Period Before Tax	(671.4)	1,013.6	1,313.1	1,644.0
Net Profit / (Loss) for the Period After Tax	(500.9)	769.3	987.0	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year	-	-	-	-
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0
2. Diluted: (Not to be Annualised)	(10.1)	15.6	14.5	20.0

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

\*Profit before exceptional items and tax.

1. The unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026. The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108- "Operating Segments" notified pursuant to Companies (Accounting Standards) Rules.

4. The Company has received a certified true copy of the Order dated September 26, 2025, from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India (Industrial) Limited ("Resulting Company"), and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and ruled framed thereunder (the "Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Companies had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order was filed with the Registrar of Companies on October 1, 2025 ("Effective Date"). Pursuant to the approval of the Scheme, the Company recorded the assets and liabilities pertaining to Industrial Undertaking ("Demerged Undertaking") as defined in Scheme of Arrangement at their carrying values appearing in the books of accounts of SKF India Limited, from the appointed and effective date. Consequently, the difference between the face value of new equity shares issued (post cancellation of existing share capital) and the net assets of Demerged Undertaking has been credited to Capital Reserve. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,965 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2025, in the share exchange ratio 1:1 i.e. 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each of the Company.

5. The Company was incorporated on December 17, 2024 and the financial results of the Company are restated from the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the comparative financial information for the corresponding quarter and period ended upto September 30, 2025 and period ended upto March 31, 2025, as reported and included in these unaudited financial results, has been extracted by the Management from the financial information of SKF India Limited.

6. Exceptional Items: On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal advice obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

7. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the unaudited financial results for the quarter and period ended December 31, 2025. The incremental impact consisting of gratuity of Rs. 34 Million primarily arises due to change in wage definition.

Further, the incremental impact of these changes with respect to compensated absences, assessed by the Company, on the basis of the information available, is not material and has not been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

8. During the quarter and nine months ended December 31, 2025, the Company incurred certain demerger expenses for IT cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to Rs. 1,800.8 million and Rs. 1,961 million, respectively, which have been included under "Exceptional items".

9. The Equity Shares of the Resulting Company have been listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The standalone unaudited financial results are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.skf.com/in).

SKF India (Industrial) Limited  
Mukund Vasudevan  
Managing Director

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Scan the QR code to view the results on NSE

Scan the QR code to view the outcome of board meeting

Scan the QR code to view the financial results

Date :- February 3, 2026  
Place :- Bengaluru

# Tata Power Q3 Profit Muted, Suspension of Mundra Ops Hits Nos

## Our Bureau

Mumbai: Tata Power, on Wednesday, reported a muted year-on-year growth in its consolidated profit for the December quarter of the current financial year at ₹149.33 crore as operations at the Mundra power plant in Gujarat were partially suspended since July 3, 2025, for overhauling activities.

In the same quarter last year, the company's profit was ₹187.54 crore.

Profit attributable to the owners of the company, however, was down 25% to ₹772 crore, as compared to ₹1,027 crore in the corresponding quarter of the previous financial year.

However, EBITDA grew 12% to ₹39.33 crore during the quarter under review.

Tata Power said that power demand in Q3 FY26 remained flat, against a 7% YoY jump in the YOY jump in the same period in 2025.

It reported a one-time exceptional expense of ₹79 crore due to the new labour codes which took effect last year.

Revenue from operations for the quarter dropped 9.6% YoY to ₹14,269 crore from ₹15,793 crore in the same quarter last

year. "Q3FY26 marked strong expansion and all-round performance across generation, transmission, distribution, renewables, and manufacturing," said Praveen Sinha, CEO and managing director, Tata Power.

Sinha said the one place the company did not do well was at its Mundra thermal power plant as it did not operate.

"We are now in the final stages of concluding the supplementary power purchase agreements (SPPA) with Gujarat first, and then the same will be taken out with the other states. We have virtually agreed on most of the terms, and I do expect in the next few weeks, with only one issue which is pending, and we expect that in the next few weeks," said Sinha.

He added that he expects a usual summer in India this year and sees peak electricity demand crossing 270 GW from around 243 GW in 2025.

**Co says power demand in Q3 FY26 remained flat, against a 7% YoY jump in the same period in 2025**

"We are now in the final stages of concluding the supplementary power purchase agreements (SPPA) with Gujarat first, and then the same will be taken out with the other states. We have virtually agreed on most of the terms, and I do expect in the next few weeks, with only one issue which is pending, and we expect that in the next few weeks," said Sinha.

He added that he expects a usual summer in India this year and sees peak electricity demand crossing 270 GW from around 243 GW in 2025.

## Invitation for Expression of Interest

### SALE OF SHARES HELD BY IL&FS TRANSPORTATION NETWORKS LIMITED AND IL&FS FINANCIAL SERVICES LIMITED IN GUJARAT ROAD AND INFRASTRUCTURE COMPANY LIMITED.

Expressions of Interest ("EOI") are invited from interested applicants for acquisition of 26.82% of the issued, subscribed and paid up share of Gujarat Road and Infrastructure Company Limited ("GRICL") in a fully diluted basis held collectively by IL&FS Transportation Networks Limited ("ITNL") and IL&FS Financial Services Limited ("IFSL") holding 12.25% and 16.57% respectively of the share capital of GRICL.

GRICL is engaged in the operation and maintenance of toll roads and was formed through the merger of the erstwhile Vadodara Halt Toll Road Company Limited and Ahmedabad Mehsana Toll Road Company Limited. The Company has been granted concession rights for the Vadodara Halt Toll Road ("VHTR") and the Ahmedabad Mehsana Toll Road ("AMTR") for a period of 30 years (subject to terms of the concession agreement), effective from their respective commercial operation dates of October 26, 2003 and February 15, 2003. VHTR comprises a 31.7 km, four-lane toll highway on State Highway 87 (SH-87), while AMTR comprises a 51.6 km, four-lane toll highway on State Highway 41 (SH-41).

Interested applicants may refer to <https://www.ilfsindia.com/assets/divestment.aspx> for the prescribed format of submitting EOI. Terms & Conditions, Process, Eligibility Criteria and the non-disclosure undertaking requirements for participation. Eligible Applicants will be provided access to the data room.

Kroll has been appointed as financial and transaction advisor for the Proposed Transaction. Applicants may submit the EOI along with the documents set out therein latest by 5 PM (IST) on February 26, 2026, to [ilfs.gric@ilfsindia.com](mailto:ilfs.gric@ilfsindia.com) and [ilfs.ifsl@ilfsindia.com](mailto:ilfs.ifsl@ilfsindia.com).

IL&FS reserves the right to suspend, modify or terminate the Proposed Transaction and the process at any time without providing any reasons or incurring any liability to any party.

<http://www.ilfsindia.com>  
shv@ilfsindia.com

February 05, 2026

shv@ilfsindia.com



## Performance Highlights Q3 FY26

### Consolidated Results

Particulars	Q3 FY26	Q3 FY25	9M FY26	9M FY25	FY25
Total income	300	158	1,048	599	831
Profit before exceptional item and tax	251	119	898	435	616
Exceptional item of income - Profit on sale of equity shares of Bajaj Finserv Limited	-	-	1,522	-	-
Share of profits of associates	1,833	1,662	5,344	4,524	6,132
Profit before tax	2,084	1,781	7,763	4,958	6,748
Profit after tax	2,016	1,748	7,062	4,795	6,521

### Standalone Results

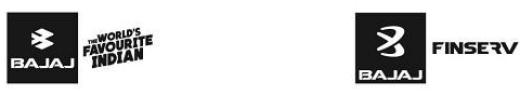
Particulars	Q3 FY26	Q3 FY25	9M FY26	9M FY25	FY25
Total income	294	151	3,115	1,433	1,600
Profit before exceptional item and tax	245	114	2,969	1,294	1,413
Exceptional item of income - Profit on sale of equity shares of Bajaj Finserv Limited	-	-	1,983	-	-
Profit before tax	245	114	4,952	1,294	1,413
Profit after tax	181	84	4,397	1,201	1,292
Investments (at cost)	21,570	13,008	21,570	13,008	16,183
Investments (at market value)	2,42,920	2,05,541	2,42,920	2,05,541	2,23,734

**BAJAJ HOLDINGS & INVESTMENT LIMITED** | CIN: L65100PN1945PLC004656 | Website: [www.bhnil.in](http://www.bhnil.in)

Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

This is an abridged representation of the unaudited financial results of Q3 FY26 and is not for the purpose of legal compliance. As required by regulations, the results have been prepared as per Indian Accounting Standards (Ind AS).



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## SKF INDIA (INDUSTRIAL) LIMITED

CIN: U28140PN2024PLC236396

Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India

Tel. No.: +91 20 66112231 | Email: [industrialindia@skf.com](mailto:industrialindia@skf.com) | Website: [www.skf.com/in](http://www.skf.com/in)

FY25-26: Quarter - October 2025 to December 2025

Revenue Growth | 5.9% | QoQ ▲

PBT\* Growth | -3.8% | QoQ ✓

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)
Revenue from Operations	8,609.5	8,130.6	24,946.4	7,206.1
Net Profit / (Loss) for the Period Before Tax and exceptional items*	1,129.4	1,173.8	3,274.1	1,644.0
Net Profit / (Loss) for the Period Before Tax	(671.4)	1,013.6	1,313.1	1,644.0
Net Profit / (Loss) for the Period After Tax	(500.9)	769.3	987.0	1,213.1
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period After Tax] and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-
Earnings Per Share (of Rs. 10/- each)				
1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0
2. Diluted: (Not to be Annualised)	(10.1)	15.6	14.5	20.0

\*Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

1. The unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026. The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108 - "Operating Segments" notification pursuant to Companies (Accounting Standards) Rules, 2015.

4. The Company has received a certified copy of the Order dated September 26, 2025, from the National Company Law Tribunal, Mumbai ("NCLT"), amending the Scheme of Arrangement, referred to in the Scheme of Arrangement filed by the Company on 10th April, 2025 (the "Scheme"). With reference to the Scheme, the Board of Directors of the Demerged and Resulting Companies had mutually fixed appointed and effective date as October 1, 2025. The certified copy of the NCLT Order relating to the Scheme of Arrangement of the Demerged Undertaking ("Demerged Undertaking") as confirmed in Scheme of Arrangement at their capital values (as per the Scheme) of ₹8,161 million, the aggregate amount of the consideration given by the Resulting Company to the shareholders of the Demerged Undertaking (including the demerger premium) and the net assets of the Demerged Undertaking has been credited to Capital Reserve. The Scheme, among other provisions, entails the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has got 49.43% fully paid-up equity shares of face value ₹10/- each, to the shareholders of the Demerged Company as on the date of demerger, i.e. October 1, 2025, in the share exchange ratio 1:1 (i.e. 1 fully paid-up equity share of the Demerged Company is exchanged for 1 equity share of the Resulting Company).

5. The Company was incorporated on December 17, 2024 and the financial results of the Company for the quarter and nine months ended December 31, 2025, are the restated from the date of incorporation to give effect to the above-mentioned changes.

6. The above unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Statutory Auditors of the Company.

7. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

8. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

9. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

10. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

11. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

12. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

13. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

14. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

15. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

16. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

17. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

18. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

19. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

20. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

21. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

22. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

23. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

24. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

25. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

26. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

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30. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

31. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.

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47. The unaudited financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the applicable accounting standards as per the Scheme of Arrangement and the financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Statutory Auditors of the Company.







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**SKF INDIA (INDUSTRIAL) LIMITED**

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Registered Address: Chinchwad Gaon, Chinchwad, Pune 411033, Maharashtra, India  
Tel. No.: +91 20 66112231 | Email: [industrialIndia@SKF.com](mailto:industrialIndia@SKF.com) | Website: [www.skf.com/in](http://www.skf.com/in)  
**FY25-26: Quarter - October 2025 to December 2025**

Revenue Growth | 5.9% QoQ

PBT\* Growth | -3.8% | QoQ ✓

KEY NUMBERS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Period Ended March 31, 2025 (Unaudited)	Rs. in Millions
Revenue from Operations	8,609.5	8,130.6	24,946.4	7,206.1	
Net Profit / (Loss) for the Period Before Tax and exceptional items#	1,129.4	1,173.8	3,274.1	1,644.0	
Net Profit / (Loss) for the Period Before Tax	(671.4)	1,013.6	1,313.1	1,644.0	
Net Profit / (Loss) for the Period After Tax	(500.9)	769.3	987.0	1,213.1	
Total Comprehensive Income for the Period [Comprehensive Profit / (Loss) for the Period (After tax) and Other Comprehensive Income (After tax)]	(470.3)	785.6	1,033.9	1,237.4	
Equity Share Capital	494.4	494.4	494.4	494.4	
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-	
Earnings Per Share (of Rs. 10/- each)					
1. Basic: (Not to be Annualised)	(10.1)	15.6	14.5	20.0	
2. Diluted: (Not to be Annualised)	(10.1)	15.6	14.5	20.0	

# Demerger expenses are included as exceptional and/or extra ordinary items in the above results for December, 2025.

- \*Profit before exceptional items and tax.

The above mentioned financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2026. The above mentioned financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS prescribed under Section 153 of the Companies Act, 2013 and read with Rules framed thereunder and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time).

The Company manufactures bearings and other related components and is of the view that it is a single business segment in accordance with Ind AS-108 - "Operating Segments" not pertaining to Companies (Accounting Standards) Rules, 2015.

3. The Company has received a certified true copy of the Order dated September 26, 2026, from the Honorable National Company Law Tribunal, Mumbai Bench ("NCLT"), approving the Scheme of Arrangement between SKF India Limited ("Demerged Company"), SKF India Limited ("Resisting Company"), and their respective shareholders and creditors under Sections 232 and 233 and applicable provisions of the Companies Act, 2013 and rules framed thereunder. With effect from the date of the Scheme of Arrangement, the Demerged Company will cease to exist and its assets and liabilities will be transferred to the Resisting Company as per the approved Scheme. The certificate copy of the NCLT Order is attached hereto as Annexure "B". Pursuant to the approval of the Scheme, the Company recorded the assets and liabilities pertaining to Industrial Undertaking ("Demerged Undertaking" (as defined in Scheme of Arrangement) at their carrying value, appearing in the books of accounts of SKF India Limited, from the appointed and effective date, commencing from the date of issue of new equity shares issued (post completion share capital) and continuing until the date of the Scheme of Arrangement, having been credited to Capital Reserve, Share Premium, Statutory Reserves and Determination of Assets and Liabilities pertaining to the Demerged Company into the Resulting Company on a going concern basis. Consequently, the Resulting Company has allotted 49,437,963 fully paid-up equity shares of face value Rs. 10/- each, to the shareholders of the Demerged Company as on the record date i.e. October 15, 2026, in the share exchange ratio of 1 Equity share of the Resulting Company having face value of Rs. 10/- every 1 equity share of the Demerged Company having face value of Rs. 10/-.

5. The Company has incorporated the above information in the financial results of the Company for the period from November 1, 2025 to the date of incorporation to give effect to the above-mentioned Scheme of Arrangement. Consequently, the comparative financial information for the corresponding quarter and period ended upto September 30, 2025 and period ended upto March 31, 2025, reported and included in these unaudited financial results, has been extracted by the Management from the financial information of SKF India Limited pertaining to Industrial Undertaking ("Demerged Undertaking" for the period from December 17, 2024 to September 30, 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations". These figures for the aforesaid periods are certified by the management and have not been audited/reviewed by the Statutory Auditors of the Company.

6. Exceptional Items:

i. On November 21, 2025, the Government of India notified the four Labour Codes - The Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Welfare of Employees Code, 2020 ("New Labour Laws") and the Central Government of India issued Circular Reference Pdts to make assessment of the potential impact due to changes in regulations. The Company has assessed and disclosed the incremental Impact of these changes on the basis of legal advice obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory Impact of new Labour Codes" under "Exceptional Items" in the unaudited financial results for the quarter and period ended December 31, 2025. The incremental Impact consisting of gratuity of Rs. 34 days and other amounts arising due to change in wage definition.

Further, the incremental Impact of leave of absence with respect to compensated absences, assessed by the Company, on the basis of the information available, is not material and has not been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the finalisation of Central / State Laws and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the results as soon as such developments are ascertained.

ii. During the quarter, the Company incurred certain damages expenses for IT cost, professional services and stamp duty, including estimated transfer premium payable to statutory authorities to effect transfer of registration of land acquired under the Scheme, aggregating to Rs. 1,800.8 million and Rs. 1,961 million, respectively, which have been included under "Exceptional Items".

7. The Equity Shares of the Resulting Company are listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on December 5, 2025. The stand-alone financial results of the Company are available on the BSE listed website ([URL: www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited website ([URL: www.nselder.com](http://www.nselder.com)) and on the Company's website ([URL: www.skn.com.in](http://www.skn.com.in)).

**SKF India (Industrial) Limited**  
Mukund Vasudevan  
Managing Director



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