

TIMKEN

8 October, 2024

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. <u>NSE Symbol: TIMKEN</u>	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. <u>Scrip Code: 522113</u>
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Dear Sir/Madam,

SUB: ORDER PASSED BY INCOME TAX DEPARTMENT, ASSESSMENT UNIT

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you about an order passed by Income Tax Department, Assessment Unit, details of which are given below:

Name of the Authority passing order	Income Tax Department, Assessment Unit (IT Department)
Details of the violation(s)/contravention(s) alleged to be committed	IT Department has passed an Order under Section 143(3) read with Section 144C(13) read with section 144B of the Income Tax Act, 1961 which pertains to return of income for assessment year 2021-22. IT Department in relation to transaction with associated enterprises regarding distribution segment of the Company <i>inter alia</i> disallowed methods considered by Company for arriving at arm's length price and adopted other methods to decide arm's length price.
Nature and details of the action(s) taken, initiated or order(s) passed	IT Department has calculated income for assessment year 2021-22 on higher side by Rs 100,31,78,521/- in comparison to income stated by the Company in its return.
Date of receipt of direction or order	7 October, 2024.
Impact on financial, operation or other	Since income is calculated on higher side, the Company may have to pay additional tax of

Registered office:

Timken India Limited

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CIN:L29130KA1996PLC048230

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activities of the Company, quantifiable in monetary terms to the extent possible	approx. Rs 25 cr plus interest. The Company is of opinion that order passed by IT Department is flawed and is taking necessary steps to file appeal before appropriate authority to get this order quashed or rectified. The Company does not anticipate any immediate financial or monetary impact.
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You are requested to take note of the above.

Yours faithfully,
For **TIMKEN INDIA LIMITED**

Avishrant Keshava
Business Controller – India,
CFO & Whole-time Director