



Timken (Gibraltar) Limited – In Liquidation

The Securities and Exchange Board of India

SEBI Bhavan, Plot No. C4-A, 'G' Block,

Bandra-Kurla Complex, Bandra (East),

Mumbai – 400051, Maharashtra

December 21, 2020

Dear Sir / Madam,

Subject: Report under Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) in respect of acquisition under Regulation 10(1)(a)(iii) of the Takeover Regulations.

In relation to.: Timken India Limited, listed on BSE Limited (522113) and National Stock Exchange of India Limited (TIMKEN)

Pursuant to the provision of Regulation 10(7) of the Takeover Regulations, we hereby furnish the attached report regarding transfer of 100% shares in Timken Global Treasury SARL (“TGT”) by Timken Bermuda L.P. (“**Timken Bermuda**”) to Timken (Gibraltar) Limited (“**Timken Gib**”). TGT indirectly owns 67.8% of the share capital of Timken India Limited (“**Target Company**”). The Timken Company is the ultimate holding company indirectly holding 100% shares/ interest in Timken Gib and Timken Bermuda.

The intimations under Regulation 10(5) and Regulation 10(6) of the Takeover Regulations have been filed with the stock exchanges on December 07, 2020 and December 17, 2020 respectively.

The applicable fees of INR 1,50,000 was paid through RTGS / NEFT to the following account:

Name of Bank Account: Securities and Exchange Board of India

Name of Branch: Bank of India, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Bank Account No: 012210210000007, IFSC Code: BKID000122

Date of Payment: December 18, 2020

Payment Reference No: N353201344981091

Purpose of Payment: Fees under Regulation 10(7) of the Takeover Regulations

We request you to take record of the same and acknowledge.

Thanking you

For and on behalf of **Timken (Gibraltar) Limited (in Member's Voluntary Liquidation)**

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end.

(Edgar Lavarello)

Liquidator (as authorized signatory)

Encl.: Report under Regulation 10(7) in prescribed format

Format under Regulation 10(7) - Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	General Details		
	a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	Timken (Gibraltar) Limited – In Liquidation Address: 57/63 Line Wall Road Telephone: 234-262-2455 Email: teri.wilson@timken.com with copies to: corp.relations@bseindia.com and takeover@nse.co.in
	b.	Whether sender is the acquirer (Y/N)	Y
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not applicable
	d.	Name, address, Tel no. and e-mail of sender, if sender is not the acquirer	Not applicable
2	Compliance of Regulation 10(7)		
	a.	Date of Report	December 21, 2020
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes RTGG / NEFT reference No. N353201344981091 dated December 18, 2020
3	Compliance of Regulation 10(5)		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition.	Yes
	b.	Date of Report	December 07, 2020

4	Compliance of Regulation 10(6)					
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes			
	b.	Date of Report	December 17, 2020			
5	Details of the Target Company					
	a.	Name & address of TC	Timken India Limited 39-42, Electronic City, Phase I, Hosur Road, Bangalore - 560 100, Karnataka, India			
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange (BSE Limited) and National Stock Exchange (National Stock Exchange of India Limited)			
6	Details of the acquisition					
	a.	Date of acquisition	December 15, 2020			
	b.	Acquisition price per share (in Rs.)	Indirect acquisition for non-cash consideration. Timken Bermuda L.P. ("Timken Bermuda") transferred 100% shares of Timken Global Treasury SARL ("TGT") to Timken (Gibraltar) Limited ("Timken Gib") in exchange of cancellation of partnership interest of Timken Gib in Timken Bermuda			
	c.	Regulation which would have been triggered an open offer, had the report not been filed under Regulation 10(7) (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 5			
	d.	Shareholding of acquirer/s and PACs individually in TC (in terms of no: & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital / voting rights of TC	No. of Shares	% w.r.t total share capital / voting rights of TC
		Name(s) of the acquirer(s)(**)				

		Timken (Gibraltar) Limited	0	0%	0	0%
		Timken Singapore Pte. Limited	5,09,99,988	67.80%	5,09,99,988	67.80%
	e.	Shareholding of seller/s in TC (in terms of no: & as a percentage of the total share/voting capital of the TC) (*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital / voting rights of TC	No. of Shares	% w.r.t total share capital / voting rights of TC
		Timken Bermuda L.P.	0	0%	0	0%
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(iii)					
	a.	Provide the names of the seller/s	Timken Bermuda L.P.			
	b.	Specify the relationship between the acquirer/s and the seller/s.	<p>Timken Gib directly holds 99.85% partnership interest in Timken Bermuda. Timken Bermuda held 100% of shares in TGT.</p> <p>TGT indirectly holds 100% of equity shares in Timken Singapore Pte. Limited (“Timken Singapore”).</p> <p>Timken Singapore is a promoter of the Target Company holding 67.80% of the equity shares of the Target Company.</p> <p>Pursuant to the transaction, Timken Gib holds 100% shares in TGT and continues to indirectly hold 67.80% of the equity shares of the Target Company.</p> <p>The transaction does not impact or alter the relationship between the Target Company and its promoter.</p>			
	c.	Confirm that the acquirer and the seller/s satisfy such a relationship as defined in Regulation 10(1)(a)(iii) of the Takeover Regulations	We confirm that the acquirer and the seller satisfy the relationship as defined in Regulation 10(1)(a)(iii) of the Takeover Regulations			
	d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges	INR 1,110.23			

		where the TC is listed.	
	e.	If shares of the TC are infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
	f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	Not applicable as the indirect transfer was undertaken for consideration other than cash.
	g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	December 07, 2020
	h.	<p>1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N).</p> <p>2) If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.</p>	<p>1) The acquirer confirms that the transferor and the transferee will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations to the extent applicable.</p> <p>2) Not Applicable</p>
	i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with.	The acquirer hereby declares that all the conditions specified under Regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with

We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

NOTE:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately as well as collectively.

For and on behalf of **Timken (Gibraltar) Limited (in Member's Voluntary Liquidation)**



(Edgar Lavarello)

Liquidator (as authorized signatory)

Date: December 21, 2020

Place: Gibraltar

Encl.: Intimations filed under Regulations 10(5) and 10(6) of Takeover Regulations

- Balance
- Statements
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Statements >> View >> Transaction Details

Account No.	New Account No.	Booking Date	Credit Amount	Debit Amount	Value Date	Ref/Chq NO
00870310000020	00870310000020	18/12/2020		150,000.00	18/12/2020	N353201344981091

Transaction Description
NEFT Dr-BKID0000122-SECURITIES AND EXCHANGE BOARD OF INDIA-SAKCHI-N353201344981091



Timken (Gibraltar) Limited

Corporate Relations Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

BSE Code: 522113

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C-1,

Block G, Bandra – Kurla Complex,

Bandra (East), Mumbai – 400 051

NSE Code: TIMKEN

December 07, 2020

Dear Sir / Madam

Subject: Disclosure under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) in respect of acquisition under Regulation 10(1)(a)(iii) of the Takeover Regulations.

Timken India Limited is a public limited company (“**Target Company**”) listed on BSE Limited (522113) and National Stock Exchange of India Limited (TIMKEN).

The Timken Company (“**Timken Co US**”) is a corporation incorporated under the laws of the State of Ohio, USA and is indirectly holding 67.8% equity shares carrying voting rights in the Target Company through step down subsidiaries including Timken (Gibraltar) Limited (“**Timken Gib**”), Timken Bermuda L.P. (“**Timken Bermuda**”) and Timken Global Treasury SARL (“**TGT**”). Timken Co US is the ultimate holding company.

Timken Gib holds 99.85% partnership interest in Timken Bermuda which holds 100% shares in TGT. TGT indirectly holds 67.8% equity shares in the Target Company.

This is to inform you that Timken Bermuda proposes to transfer 100% of shares held in TGT to Timken Gib (“**Proposed Transaction**”). Pursuant to the Proposed Transaction, Timken Gib will directly hold 100% shares in TGT. Timken Co US will continue to indirectly hold 67.80% of the equity shares of the Target Company.

Timken (Gibraltar) Limited
57/63 Line Wall Road
Gibraltar

We hereby file the prescribed disclosures in the format prescribed under Regulation 10(5) of the Takeover Regulations with respect to the Proposed Transaction.

We request you to please take these disclosures on record.

Thanking you

For and on behalf of **Timken (Gibraltar) Limited**

Teresa L. Wilson

(Teresa L. Wilson)

Authorized signatory

Encl.: Disclosure under Regulation 10(5) in prescribed format

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(Witness)

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Timken India Limited
2.	Name of the acquirer(s)	Timken (Gibraltar) Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	<p>100% equity shares of Timken (Gibraltar) Limited ("Timken Gib") is indirectly held by The Timken Company ("Timken Co US"). Timken Gib holds 99.85% in Timken Bermuda L.P. ("Timken Bermuda"). Timken Bermuda holds 100% in Timken Global Treasury SARM ("TGT") which indirectly holds 100% of equity shares in Timken Singapore Pte. Limited ("Timken Singapore"). Timken Singapore is a promoter of the Target Company holding 67.80% of the equity shares of the TC.</p> <p>The proposed transaction will not impact or alter the relationship between the TC and its promoter.</p>
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Timken Bermuda L.P.
	b. Proposed date of acquisition	December 15, 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	No equity shares of the Target Company are being acquired. Timken Bermuda proposes to transfer 100% shares in TGT to Timken Gib. Pursuant to the Proposed Transaction, Timken Gib will directly hold 100% of shares in TGT. Timken Co US will continue to indirectly hold 67.80% of the equity shares of TC.
	d. Total shares to be acquired as % of share capital of TC	
	e. Price at which shares are proposed to be acquired	Indirect acquisition for non-cash consideration. Timken Bermuda will be transferring 100% shares in TGT to Timken Gib in lieu of cancellation of partnership interest in Timken Bermuda held by Timken Gib.
	f. Rationale, if any, for the proposed transfer	Internal group re-organization
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (iii) of Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (" Takeover Regulations ")

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	INR 1,110.23			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable as the transfer is of shares of TGT from Timken Bermuda to Timken Gib.			
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>i. The acquirer confirms that the transferor and the transferee will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 to the extent applicable.</p> <p>ii. Not Applicable</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The acquirer hereby declares that all the conditions specified under Regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares/ voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)			
		Timken (Gibraltar) Limited	0	0%	0
		Timken Singapore Pte. Limited	5,09,99,988	67.80%	5,09,99,988
	b	Seller (s)			
		Timken Bermuda L.P.	0	0%	0

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of **Timken (Gibraltar) Limited**

Teresa L. Wilson

(Teresa L. Wilson)

Authorized signatory

Date: December 07, 2020

Place: North Canton, Ohio

Shannon Dieringer

(Witness)



Timken (Gibraltar) Limited - In Liquidation

Corporate Relations Department

The Listing Department

BSE Limited

National Stock Exchange of India Limited

Phiroze Jeejeebhoy Towers

Exchange Plaza, 5th Floor, Plot No. C-1,

Dalal Street, Fort,

Block G, Bandra – Kurla Complex,

Mumbai – 400 001

Bandra (East), Mumbai – 400 051

BSE Code: 522113

NSE Code: TIMKEN

December 17, 2020

Dear Sir / Madam

Subject: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) in respect of acquisition under Regulation 10(1)(a)(iii) of the Takeover Regulations.

We refer to the stock exchange intimation submitted by us in terms of Regulation 10(5) of the Takeover Regulations on December 07, 2020 (“10(5) Intimation”).

Upon consummation of the transaction set forth in 10(5) Intimation, we hereby file the prescribed disclosures under the format prescribed under Regulation 10(6) of the Takeover Regulations.

We would like to submit that:

- Timken India Limited is a public limited company (“**Target Company**”) listed on BSE Limited (522113) and National Stock Exchange of India Limited (TIMKEN). The Timken Company (“**Timken Co US**”) is a corporation incorporated under the laws of the State of Ohio, USA and is indirectly holding 67.8% equity shares carrying voting rights in the Target Company through step down subsidiaries including Timken (Gibraltar) Limited (“**Timken Gib**”), Timken Bermuda L.P. (“**Timken Bermuda**”) and Timken Global Treasury SARL (“**TGT**”). Timken Co US is the ultimate holding company.
- Timken Gib holds 99.85% partnership interest in Timken Bermuda which holds 100% shares in TGT. TGT indirectly holds 67.8% equity shares in the Target Company.
- This is to inform you that, on December 15, 2020, Timken Bermuda transferred 100% of shares held in TGT to Timken Gib (“**Transaction**”). Pursuant to the Transaction, Timken Gib holds 100% shares in TGT. Timken Co US continues to indirectly hold 67.80% of the equity shares of the Target Company.

Timken (Gibraltar) Limited
57/63 Line Wall Road
Gibraltar

We hereby file the prescribed disclosures in the format prescribed under Regulation 10(6) of the Takeover Regulations, with respect to the Transaction.

We request you to please take these disclosures on record.

Thanking you

For and on behalf of **Timken (Gibraltar) Limited (in Member's Voluntary Liquidation)**



(Edgar Lavarello)

Liquidator (as authorized signatory without personal liability)

Encl.: Disclosure under Regulation 10(6) in prescribed format

Format for Disclosures under Regulation 10(6) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Timken India Limited	
2.	Name of the acquirer(s)	Timken (Gibraltar) Limited	
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange (BSE Limited) and National Stock Exchange (National Stock Exchange of India Limited)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>No equity shares of Target Company were acquired directly.</p> <p>Timken Bermuda L.P. (“Timken Bermuda”) transferred 100% shares in Timken Global Treasury SARL (“TGT”) to Timken (Gibraltar) Limited (“Timken Gib”). Pursuant to the transaction, Timken Gib holds 100% shares in TGT.</p> <p>The Timken Company (“Timken Co US”) continues to hold 100% shares in Timken Gib and continues to indirectly hold 67.80% of the equity shares of the Target Company.</p> <p>The transaction has been consummated to give effect to an internal group re-organization.</p> <p>The transaction does not impact or alter the relationship between the TC and its promoter.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Sub-clause (iii) of Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“ Takeover Regulations ”)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, <ul style="list-style-type: none"> - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. 	Disclosure under Regulation 10(5) of the Takeover Regulations was made on December 07, 2020 to the Stock Exchanges and within the timeline specified under the Takeover Regulations.	
7.	Details of acquisition	Disclosures required to be made under	Whether the disclosures under regulation 10(5) are

		regulation 10(5)	actually made			
	a.	Name of the transferor / seller	Timken Bermuda L.P.		Yes	
	b.	Date of acquisition	December 15, 2020		Yes	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	No equity shares of Target Company were acquired directly.		Yes	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Timken Bermuda transferred 100% shares in TGT to Timken Gib. Pursuant to the Transaction, both Timken Gib holds 100% shares in TGT and indirectly holds 67.80% of the equity shares of the Target Company. Timken Co US continues to indirectly hold 67.80% of the equity shares of the Target Company.		Yes	
	e.	Price at which shares are proposed to be acquired / actually acquired	Indirect acquisition for non-cash consideration. Timken Bermuda transferred 100% shares in TGT to Timken Gib in lieu of cancellation of partnership interest held by Timken Gib in Timken Bermuda.		Yes	
	8.	Shareholding details	Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a.	Each Acquirer / Transferee				
		Timken (Gibraltar) Limited	0	0%	0	0%

		Timken Singapore Pte. Limited	5,09,99,988	67.80%	5,09,99,988	67.80%
	b	Each Seller / Transferor				
		Timken Bermuda L.P.	0	0%	0	0%

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of **Timken (Gibraltar) Limited (in Member's Voluntary Liquidation)**



(Edgar Lavarello)

Liquidator (as authorized signatory without personal liability)

Date: December 17, 2020

Place: Gibraltar