



## Timken (Gibraltar) Limited - In Liquidation

Corporate Relations Department

The Listing Department

BSE Limited

National Stock Exchange of India Limited

Phiroze Jeejeebhoy Towers

Exchange Plaza, 5<sup>th</sup> 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)**



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(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. (“<b>Timken Bermuda</b>”) transferred 100% shares in Timken Global Treasury SARL (“<b>TGT</b>”) to Timken (Gibraltar) Limited (“<b>Timken Gib</b>”). Pursuant to the transaction, Timken Gib holds 100% shares in TGT.</p> <p>The Timken Company (“<b>Timken Co US</b>”) 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 (“ <b>Takeover Regulations</b> ”)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, <ul style="list-style-type: none"> <li>- whether disclosure was made and whether it was made within the timeline specified under the regulations.</li> <li>- date of filing with the stock exchange.</li> </ul>	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