

**On the letterhead of Timken Netherlands Holdings B.V.**

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, 5<sup>th</sup> Floor, Plot No. C-1,

Block G, Bandra – Kurla Complex,

Bandra (East), Mumbai – 400 051

NSE Code: TIMKEN EQ

December 01, 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 EQ).

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. Timken Co US is the ultimate holding company.

Timken Co US holds 100% shares in Timken (Gibraltar) Limited (“**Timken Gib**”) which indirectly holds 67.80% of the equity shares of the Target Company through step down subsidiaries.

This is to inform you that Timken Co US proposes to transfer its entire holding in Timken Gib to Timken Netherlands Holdings B.V. (“**Timken BV**”) in exchange of new shares issued in Timken BV (“**Proposed Transaction**”). Timken BV is a 100% subsidiary of Timken Co US.

Pursuant to the Proposed Transaction, Timken BV will directly hold 100% of the equity shares of Timken Gib. Further, Timken Co US will indirectly hold 100% of the equity shares of Timken Gib and continues to indirectly hold 67.80% of the equity shares of the Target Company.

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 Netherlands Holdings B.V.

  
----- (Sjaak van Bortel)

  
----- (Teresa L. Wilson)

Authorized signatories

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

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**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 Netherlands Holdings B.V.
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>Timken Netherlands Holdings B.V. ("<b>Timken BV</b>") is a wholly owned subsidiary of The Timken Company ("<b>Timken Co US</b>"). Timken Co US holds 100% shares in Timken (Gibraltar) Limited ("<b>Timken Gib</b>") which indirectly holds 100% of equity shares in Timken Singapore Pte. Limited ("<b>Timken Singapore</b>"). Timken Singapore is a promoter of the TC holding 67.80% of the equity shares of the TC.</p> <p>Pursuant to the proposed transaction, Timken BV will hold 100% equity shares in Timken Gib. Timken Co US will remain as the ultimate holding company 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	The Timken Company
	b. Proposed date of acquisition	December 09, 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 Co US proposes to transfer its 100% ownership interest in Timken Gib to Timken BV. Pursuant to the proposed transaction, Timken BV will directly hold 100% in Timken Gib and Timken Co US will continue to indirectly hold 67.80% of the equity shares of the 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 Co US will transfer 100% shares in Timken Gib to Timken BV in exchange of new shares to be issued by Timken BV to Timken Co US.
	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 (" <b>Takeover Regulations</b> ")

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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 1,112.76			
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 equity shares of Timken Gib from Timken Co US to Timken BV.			
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 Netherlands Holdings B.V.	0	0%	0	0%
	Timken Singapore Pte. Limited	5,09,99,988	67.80%	5,09,99,988	67.80%
b	Seller (s)				
	The Timken Company	0	0%	0	0%

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**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 Netherlands Holdings B.V.

  
----- (Sjaak van Bortel)

  
----- (Teresa L. Wilson) Authorized

signatory

Date: December 01, 2020

Place: Gorinchem, Netherlands and North Canton, Ohio