

12 August, 2019

<p>The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. <b><u>Script Code: TIMKEN</u></b></p>	<p>The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. <b><u>Script Code: 522113</u></b></p>
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Dear Sirs,

**Sub: Outcome of Annual General Meeting (AGM)**

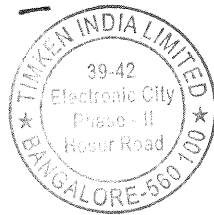
In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith proceedings of 32<sup>nd</sup> AGM held today at 10.00 AM at Tangerine Conference Hall, Lemon Tree Hotel, Plot No. 54B/55A, Hosur Main Road, Electronic City, Phase - I, Bangalore - 560100.

Kindly request you to take this on record.

Thanking you,  
Yours faithfully

For **TIMKEN INDIA LIMITED**

*Soumitra Hazra*  
Soumitra Hazra  
Company Secretary  
& Chief- Compliance



Registered office:  
Timken India Limited  
39-42, Electronic City  
Phase II, Hosur Road  
Bangalore 560 100, Karnataka  
India

PROCEEDINGS OF 32<sup>ND</sup> ANNUAL GENERAL MEETING OF TIMKEN INDIA LIMITED HELD ON MONDAY, 12 AUGUST, 2019, AT 10.00 A.M. AT TANGERINE CONFERENCE ROOM, LEMON TREE HOTEL, PLOT NO. 54B/55A, HOSUR MAIN ROAD, ELECTRONIC CITY, PHASE - I BANGALORE 560100.

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**PRESENT:**

Mr. Sanjay Koul	-	Chairman & Managing Director
Mr. P S Dasgupta	-	Independent Director, Chairman of the Audit Committee
Mrs. Rupa Mahanty	-	Independent Director, Chairperson of the Nomination and Remuneration Committee and the Stakeholders Relationship Committee
Mr. Bushen Lal Raina	-	Independent Director
Mr. Ajay Kumar Das	-	Director
Mr. Avishrant Keshava	-	Business Controller - India, CFO & Whole-time Director
Mr. Soumitra Hazra	-	Company Secretary & Chief – Compliance
Mr. Sathya P Koushik	-	Statutory Auditors, Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants
Number of members Present in person	-	97
Number of members Present by Proxies	-	0

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**QUORUM**

The Chairman & Managing Director ascertained the presence of the quorum from the Company Secretary & Chief-Compliance and declared the meeting open and welcomed the shareholders. He then introduced the members of the Board of Directors.

The Chairman & Managing Director with the permission of the Members took the Notice and the Board's Report as read.

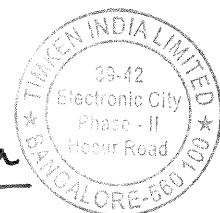
**STATUTORY REGISTERS**

The Chairman & Managing Director stated that the Register of Proxies and other Registers and documents as required by law were available for inspection. Thereafter, he called upon the Company Secretary & Chief-Compliance to read the Auditors' Report and Company Secretary read out the Auditors' Report.

**PROCEEDINGS OF THE MEETING**

The Chairman & Managing Director thereafter, made a brief presentation to the Members covering the following topics:

*Soumitra Hazra*



**A. Indian Economy**

**B. Highlights for the FY 2018-19**

- Consistent strong performance delivered through effective execution despite tough economic and liquidity conditions
  - Total revenue growth by 32%
  - Domestic sales up by 42%
  - Exports sales up by 12%
- Dividend of Re. 1.00 per equity share of Rs 10 each fully paid (10%).
- Successful completion & integration of ABC acquisition

**C. Financial Summary - (Profit & Loss) 2018-19**

**D. Financial Summary (Balance Sheet) 2019**

Thereafter, the Chairman & Managing Director informed the members present that in terms of the relevant provisions of law, the Company had arranged for remote e-voting facility for all the resolutions to be considered at this Annual General Meeting from 9 August, 2019 to 11 August, 2019 (both days inclusive) and added that those shareholders attending the meeting, who could not participate in the remote e-voting and wishing to cast their vote in respect of these resolutions, could cast their vote by ballot paper before the end of the meeting.

It was also announced that Mr. V Sreedharan, Partner of M/s V Sreedharan & Associates, Company Secretaries would be the Scrutinizer for purpose of voting.

The Chairman & Managing Director then took up the resolutions one by one.

**ORDINARY BUSINESS**

**1. ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED / AS ON 31 MARCH, 2019 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS**

AS AN ORDINARY RESOLUTION

**Resolution No. 1/2019-20**

“**RESOLVED THAT** the Financial Statements for the year ended/as on 31 March, 2019 and report of the Board of Directors and the Auditors be and are hereby considered and adopted.”

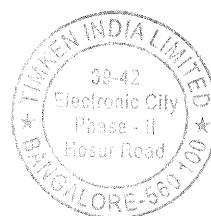
The resolution was duly proposed and seconded.

Thereafter, the shareholders present participated in the discussion which covered mainly the following topics:

- Venue and timing of AGM
- Transport arrangement for shareholders
- Dividend
- Summary of dues under various tax laws

Chairman & Managing Director and CFO suitably addressed all these topics in his response.

*Saumitra Hazra*



**2. DECLARATION OF DIVIDEND ON EQUITY SHARE CAPITAL OF THE COMPANY**

AS AN ORDINARY RESOLUTION

**Resolution No. 2/2019-20**

*“RESOLVED THAT pursuant to the applicable provisions of law, equity dividend @ Re. 1/- per equity share of Rs. 10/- each for financial year 2018-19 as recommended by the Board of Directors be and is hereby approved and will be paid:*

- A. *In respect of shares held in physical form to those shareholders whose names appeared on Register of Members of the Company as at close of business on August 05, 2019;*
- B. *In respect of shares held in dematerialised form, to those beneficial owners whose names appeared in the statements as may be furnished by the depositories for this purpose as at close of business on August 05, 2019.”*

The resolution was duly proposed and seconded.

**3. APPOINTMENT OF A DIRECTOR IN PLACE OF MR. AVISHRANT KESHAVA WHO RETIRES BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT**

AS AN ORDINARY RESOLUTION

**Resolution No. 3/2019-20**

*“RESOLVED THAT Mr. Avishrant Keshava (DIN: 07292484), who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.”*

The resolution was duly proposed and seconded.

**SPECIAL BUSINESS**

**4. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS**

AS AN ORDINARY RESOLUTION

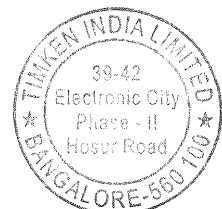
**Resolution No. 4/2019-20**

**“RESOLVED –**

**THAT** pursuant to Section 148 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or amendments or re-enactments thereof), remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) plus applicable taxes and reimbursement of travel and other out-of-pocket expenses, as determined by the Board of Directors and payable to M/s. Shome & Banerjee (Firm Registration No. 000001) Cost Accountants for the Cost Audit / certification engagements for the financial year 2019-20, be and is hereby ratified and approved;

**THAT** pursuant to Section 148 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or amendments or re-enactments thereof), additional remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of travel and other out-of-pocket expenses, as determined by the Board of

*Samitha Hagra*



Directors due to increase in scope of audit for the financial year 2018-19 and payable to M/s. Shome & Banerjee (Firm Registration No. 000001) Cost Accountants for the Cost Audit for the financial year 2018-19, be and is hereby ratified and approved.”

The resolution was duly proposed and seconded.

Addressing the Members, the Chairman & Managing Director stated that the members who did not avail e-Voting facility provided by the Company could cast their vote through ballot papers and requested the members to drop the filled up ballot papers in the ballot box provided at the rear end of the hall. It was also stated that upon receipt of consolidated report from the Scrutinizer, comprising results of both remote e-voting and ballot paper voting, the Company Secretary would declare the consolidated voting results and would place the same on the website of the Company and also would send the consolidated voting results to the stock exchanges to disseminate.

Eligible members present cast their vote through ballot paper and put that in the ballot box. Chairman & Managing Director thanked all the members for their participation. Thereafter, meeting concluded at 10.30 AM.

*Sannita Hagar*

