

NOTICE

Notice is hereby given that the Twenty-seventh Annual General Meeting of Timken India Limited will be held at Tangerine Conference Hall, Lemon Tree Hotel, Plot No. 54B/55A, Hosur Main Road, Electronic City, Phase I, Bangalore - 560 100 on Wednesday, 13 August 2014 at 10.00 am to transact the following business:

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended 31 March 2014 and the Balance Sheet as on that date and the reports of the Directors and the Auditors.
2. To declare and confirm the interim dividend of Rs.6.50 per equity share of Rs.10/- each fully paid, as final dividend for the year ended 31 March 2014 on Equity Share Capital of the Company.
3. To appoint a Director in place of Mr. James R Menning, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Auditors of the Company and to fix their remuneration. In this connection, to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors Messrs. S. R. Batliboi & Co. LLP, Chartered Accountants (Registration no. 301003E), be and they are hereby appointed as the Auditors of the Company to hold office from the conclusion of the Twenty-seventh Annual General Meeting up to the conclusion of Thirtieth Annual General Meeting (subject to ratification of the appointment by the members held at every Annual General Meeting held after this Annual General Meeting) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

5. **Appointment of Mr. Jai S Pathak as an Independent Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and the other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act, Mr. Jai S Pathak, Director of the Company who retires by rotation at the Annual General Meeting and in whose respect notice has been received from a member under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company to hold office up to 31 March 2019 not liable to retire by rotation.”

6. **Appointment of Mr. Niroop Mahanty as an Independent Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and the other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act, Mr. Niroop Mahanty, Director of the Company who retires by rotation at the Annual General Meeting and in whose respect notice has been received from a member under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company to hold office up to 31 March 2019 not liable to retire by rotation.”

7. **Appointment of Mr. P. S. Dasgupta as an Independent Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and the other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV to the Act, Mr. P. S. Dasgupta, Director of the Company in whose respect notice has been received from a member under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company to hold office up to 31 March 2019 not liable to retire by rotation.”

8. **Appointment of Mr. R. Ramesh as a Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder Mr. R. Ramesh, in whose respect notice has been received from a member under the provisions of Section 160 of the Act, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

9. **Appointment of Mr. R. Ramesh as a Whole-time Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to Sections 196, 197, Schedule V and such other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and such other approvals as may be necessary, Mr. R. Ramesh (‘Mr. Ramesh’) be and is hereby appointed as the

Whole-time Director of the Company effective from 9 May, 2014 on the terms and conditions set out in an Agreement to be entered into between the Company and Mr. Ramesh in terms of the draft placed before the Meeting and initialed by the Chairman for the purpose of identification and that the Board of Directors of the Company be and is hereby authorized to take all such steps in this regard as may be necessary, proper and expedient, including without limitation, to enter into an Agreement on behalf of the Company with Mr. Ramesh in terms of the said draft.”

10. **Ratification of Remuneration payable to the Cost Auditor for the year 2014-15**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014 remuneration of Rs.230,000 (Rupees Two Lakhs and Thirty Thousand Only) plus service tax and reimbursement of travel and other out-of-pocket expenses as determined by the Board of Directors and payable to M/s. Shome and Banerjee, Cost Auditors for the Cost Audit/ certification engagements for the year 2014-15 be and is hereby ratified and approved”.

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member. Proxies, in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item no. 5 to item no. 10 is annexed hereto. Applicable details relating to Directors pursuant to Clause 49 of the Listing Agreement are also annexed.
3. The Register of Members and the share transfer books of the Company would remain closed from 6 August, 2014 to 13 August 2014, both days inclusive.
4. Those shareholders who have not encashed their dividend warrants sent to them on 28 November 2011, 26 August, 2013 and 29 November, 2013 respectively may please contact the Company Secretary for issue of demand drafts in lieu of the warrants not encashed by them.
5. The amount outstanding in unpaid dividend account in respect of accounting year ended 31 March, 2012, 31 March, 2013 and 31 March, 2014 will be transferred to the Investors Education and Protection Fund maintained with Central Government after the end of seven years from the date the said dividend was transferred to unpaid dividend account.
6. The Ministry of Corporate Affairs has introduced a 'Green Initiative in Corporate Governance' by allowing paperless compliances by companies. It has issued circulars stating that documents including annual reports can be sent by e-mails to its shareholders. Shareholders who are yet to get registered their e-mail addresses are requested to do so in respect of electronic holdings with the depositories through the Depository Participants. Shareholders who hold shares in physical form are requested to fill and send the e-mail registration form available at the webpage of our Registrars and Share Transfer Agents at www.cbmsl.com/green.php.
7. A copy of the draft Agreement relating to appointment of Mr. R. Ramesh as a Whole-time Director to be executed between the Company and Mr. Ramesh in terms of the resolution under item no. 9 above shall be available for inspection at the Registered Office of the Company at 39-42, Electronic City, Phase II, Hosur Road, Bangalore - 560100 on any working day prior to the date of the Annual General Meeting between the hours of 10.00 am and 12.00 noon and shall also be available for inspection from 9.00 am at the venue on the date of the meeting.
8. Members may note that pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing e-voting facility for voting on the resolutions proposed to be passed at the Annual General Meeting of the members.

Registered Office:
39-42, Electronic City
Phase II, Hosur Road
Bangalore - 560 100
Tel no. 080 4136 2000
Fax no. 080 41362010
e-mail : soumitra.hazra@timken.com
CIN: L29130KA1996PLC048230
Website: www.timken.com/india

By Order of the Board

Soumitra Hazra
Company Secretary & Chief - Compliance

10 July 2014

ANNEXURE TO THE NOTICE – EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Jai S Pathak ('Mr. Pathak') is a non-executive (independent) Director of the Company. He first joined the Board on 1 January 2006. Mr. Pathak retires by rotation at the ensuing Annual General Meeting under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Pathak being eligible and seeking re-appointment is proposed to be appointed as an Independent Director for a term of 5 years.

The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013 proposing Mr. Pathak as a candidate for the office of Director.

The Company has received from Mr. Pathak:

- (a) Consent in writing in Form DIR-2
- (b) Intimation in Form DIR-8
- (c) A declaration to the effect that he meets the criteria of independence in terms of Section 149(6) of the Act.

The proposal for the appointment of Mr. Pathak as an Independent Director on the Board, is therefore, placed before the members for approval as set out under item no. 5 of the accompanying Notice. In the opinion of the Board of Directors, Mr. Pathak proposed to be appointed as the Independent Director fulfills the conditions specified in the Act and the rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Pathak as an Independent Director setting out the terms and conditions is available for inspection without fees by the members at the Registered office of the Company on any working day between 10.00 am and 12.00 noon and shall also be available for inspection from 9.00 am at the venue on the date of the meeting. The Board considers that his continued association would be of immense benefit to the Company and recommends the Resolution set out under item no. 5 for approval of members.

Memorandum of Interest

Except Mr. Pathak, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No. 6

Mr. Niroop Mahanty ('Mr. Mahanty') is a non-executive (independent) Director of the Company. He first joined the Board on 23 July 2003. Mr. Mahanty retires by rotation at the ensuing Annual General Meeting under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Mahanty being eligible and seeking re-appointment is proposed to be appointed as an Independent Director for a term of 5 years.

The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013 proposing Mr. Mahanty as a candidate for the office of Director.

The Company has received from Mr. Mahanty:

- (a) Consent in writing in Form DIR-2
- (b) Intimation in Form DIR-8
- (c) A declaration to the effect that he meets the criteria of independence in terms of Section 149(6) of the Act.

The proposal for the appointment of Mr. Mahanty as an Independent Director on the Board, is therefore, placed before the members for approval as set out under item no. 6 of the accompanying Notice. In the opinion of the Board of Directors, Mr. Mahanty proposed to be appointed as the Independent Director fulfills the conditions specified in the Act and the rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Mahanty as an Independent Director setting out the terms and conditions is available for inspection without fees by the members at the Registered office of the Company on any working day between the hours of 10.00 am and 12.00 noon and shall also be available for inspection from 9.00 am at the venue on the date of the meeting. The Board considers that his continued association with the Company would be of immense benefit to the Company and recommends the Resolution set out under item no. 6 for approval of members.

Memorandum of Interest

Except Mr. Mahanty, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No. 7

Mr. P. S. Dasgupta ('Mr. Dasgupta') is a non-executive (independent) Director of the Company. He first joined the Board on 1 January 2006. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Dasgupta being eligible is proposed to be appointed as an Independent Director for a term of 5 years.

The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013 proposing Mr. Dasgupta as a candidate for the office of Director.

The Company has received from Mr. Dasgupta:

- (a) Consent in writing in Form DIR-2
- (b) Intimation in Form DIR-8
- (c) A declaration to the effect that he meets the criteria of independence in terms of Section 149(6) of the Act.

The proposal for the appointment of Mr. Dasgupta as an Independent Director on the Board, is therefore, placed before the members for approval as set out under item no. 7 of the accompanying Notice. In the opinion of the Board of Directors, Mr. Dasgupta proposed to be appointed as the Independent Director fulfills the conditions specified in the Act and the rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Dasgupta as an Independent Director setting out the terms and conditions is available for inspection without fees by the members at the Registered office of the Company on any working day between 10.00 am and 12.00 noon and shall also be available for inspection from 9.00 am at the venue on the date of the meeting. The Board considers that his continued association would be of immense benefit to the Company and recommends the Resolution set out under item no. 7 for approval of members.

Memorandum of Interest

Except Mr. Dasgupta, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No. 8

Mr. R. Ramesh ('Mr. Ramesh') has been appointed by the Board of Directors of the Company ('the Board') as an Additional Director effective 9 May 2014. As per the provisions of the Companies Act, 2013, Mr. Ramesh holds office up to the date of forthcoming Annual General Meeting.

The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013 proposing Mr. Ramesh as a candidate for the office of Director.

The proposal for the appointment of Mr. Ramesh as Director on the Board, is therefore, placed before the members for approval as set out under item no. 8 of the accompanying Notice. The Board recommends the Resolution set out under item no. 8 for approval of members.

Memorandum of Interest

Except Mr. Ramesh, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No. 9

It may please be noted that, subject to the approval of the Members of the Company and such other approvals as may be necessary, Mr. R. Ramesh ('Mr. Ramesh') has been appointed by the Board of Directors of the Company ('the Board'), as a Whole-time Director for a period of five years effective 9 May, 2014 as per the terms and conditions appear as below:

Salary & Allowances	Total of Rs. 419,187/- per month <i>This may progressively go up by such amounts as may be approved by the Managing Director based on periodic performance review by the Managing Director / merit increase / industry trends, subject however, that in no case this amount shall exceed Rs. 7,50,000 per month.</i>
Term	5 years
Performance Incentive	as per rules of the Company
Perquisites	<ul style="list-style-type: none"> i) Free use of telephone facility at his residence ii) Medical facilities as per rules of the Company. iii) Leave – accrual and encashment - as per rules of the Company. iv) Leave Travel Concession as per rules of the Company. v) Company's contribution to Provident Fund / Pension Fund / Employee Deposit Linked Insurance / Group Insurance / Superannuation Fund etc. vi) Gratuity and Superannuation benefits as per rules of the Company.
Minimum Remuneration	The salary & allowances and perquisites aforesaid shall nevertheless be paid and allowed as the minimum remuneration for any year in the event of absence or inadequacy of profits for such year.

TIMKEN INDIA LIMITED

Duties and Conditions:	<ul style="list-style-type: none">i) Mr. Ramesh will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Managing Director and/or Board of Directors of the Company.ii) The appointment may be terminated by either party by giving three months notice in writing to that effect unless termination at a shorter notice is mutually agreed by both Mr. Ramesh and Managing Director and/or the Board of Directors.iii) Mr. Ramesh shall not be entitled to any Sitting Fees for attending any meetings of the Board or any Committee thereof.iv) Mr. Ramesh shall be entitled to be reimbursed for all expenses incurred by him for the purpose of business of the Company.
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The proposal for the appointment of Mr. Ramesh as a Whole-time Director of the Company as per the terms and conditions referred to above, is therefore placed before the members for approval as set out under item no. 9 of the accompanying Notice. The Board recommends the Resolution set out under item no. 9 for approval of members.

Memorandum of Interest

Except Mr. Ramesh, no other Director, Key Managerial personnel or their relatives are concerned or interested in the resolution.

Item No. 10

M/s. Shome and Banerjee, Cost Auditors have been re-appointed to audit the cost records of the Company for the financial year 2014-15 at a remuneration of Rs. 230,000 (Rupees Two Lakhs Thirty Thousand Only) by the Board of Directors. Pursuant to Rule 14 of the Companies (Audit and Auditors Rules) 2014 the said remuneration payable to the cost auditors requires a ratification by the shareholders.

This item is therefore placed before the members for ratification. The Board recommends the Resolution set out under item no.10 for ratification by members.

Memorandum of Interest

No Director, Key Managerial personnel or their relatives are concerned or interested in the resolution.

Registered Office:
39-42, Electronic City
Phase II, Hosur Road
Bangalore - 560 100
Tel no. 080 4136 2000
Fax no. 080 41362010
e-mail : soumitra.hazra@timken.com
CIN: L29130KA1996PLC048230
Website: www.timken.com/india

By Order of the Board

Soumitra Hazra
Company Secretary & Chief - Compliance

10 July 2014

INSTRUCTIONS

1. Members may note that pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement the Company is providing e-voting facility for voting on the resolutions proposed to be passed at the Annual General Meeting of the members.
2. These details and instructions form integral part of the Notice dated 10 July 2014 for the Annual General Meeting to be held on 13 August 2014.
3. Mr. R. Vijayakumar, Company Secretary in Practice, V. M. Arcade, 376/A, 4th Floor, 5th Main, 14th Cross, 6th Sector, HSR Layout, Bangalore 560102 has been appointed as the Scrutinizer for conducting the voting for e-voting for the purpose of the said Annual General Meeting.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

Electronic Voting particulars

EVEN (E-voting event number)	User ID	Password

1. The electronic voting particulars are set out in the Annexure sent herewith.
2. The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
7 August, 2014 from 9:00 am	8 August, 2014 till 6:00 pm

3. User ID and Password for e-voting is provided in the table given on the face of the Annexure to AGM Notice. Please note that the Password is an Initial Password.
4. National Securities Depository Limited (NSDL) shall also be sending the User-ID and Password, to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participant(s).
5. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
6. Click on Shareholder – Login.
7. Put user ID and password as initial password noted in para 3 above. Click Login.
8. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
10. Select “EVEN” of Timken India Limited.
11. Now you are ready for e-Voting as Cast Vote page opens.
12. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
13. Upon confirmation, the message “Vote cast successfully” will be displayed.
14. Once you have voted on the resolution, you will not be allowed to modify your vote.
15. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through e-mail vijaykumaracs@gmail.com with a copy marked to evoting@nsdl.co.in.
16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
17. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
18. The e-voting period commences on 7 August 2014 (9.00 am) and ends on 8 August 2014 (6.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 2 July 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
19. The voting rights exercised by the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 2 July 2014.
20. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour and/or against, as the case may be, forthwith to the Chairman of the Company.
21. The Results shall be declared in the Twenty - Seventh Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.timken.com/india and on the website of NSDL.

APPLICABLE DETAILS OF DIRECTORS IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT

Name of Director	Mr. Jai S Pathak	Mr. Niitroop Mahanty	Mr. P. S. Dasgupta	Mr. R Ramesh	Mr. James R Menning
Date of Birth	14 January 1959	12 January 1950	30 June 1955	17 August 1964	6 November 1959
Date of last appointment	19 July 2012	19 July, 2012	1 August 2013	9 May 2014	1 August 2013
Expertise in specific functional areas	<ul style="list-style-type: none"> ● Legal Profession ● General Management 	<ul style="list-style-type: none"> ● Human Resources ● General Management 	<ul style="list-style-type: none"> ● Legal profession ● General Management 	<ul style="list-style-type: none"> ● Finance & Accounting ● General Management 	<ul style="list-style-type: none"> ● Computer Science, Information Technology ● General Management
Qualifications	<ul style="list-style-type: none"> ● BA (Hons.), Delhi University ● MA Intl. Relation, JNU ● BA (Hons.), Jurisprudence, Oxford University, UK ● MA, Oxford University, UK ● LL.M, University of Virginia, USA 	<ul style="list-style-type: none"> ● BA (Hons) - St. Stephans College, Delhi University ● MBA University of Colorado, USA 	<ul style="list-style-type: none"> ● Bachelor of Law, Faculty of Law, Delhi University ● B.A. Econ. (Hons.) ● Post Graduate Diploma in Corporate Laws & Labour Laws, Indian Law, Institute, Delhi 	<ul style="list-style-type: none"> ● B.Sc ● Qualified Chartered Accountant ● Qualified Cost and Works Accountant 	<ul style="list-style-type: none"> ● Bachelors Degree in Computer Science & Business Management, Wittenberg University ● Master of Business Administration, University of Akron
List of public companies in which outside Directorship held as on 31 March 2014	Nil	<ul style="list-style-type: none"> ● Steel City Press Limited 	<ul style="list-style-type: none"> ● Cummins India Limited ● Otis Elevator Co. India Limited ● Maral Overseas Limited ● Bhilwara Technical Textiles Limited ● Tricone Projects India Limited ● Ester Industries Limited ● Asian Hotels (North) Limited ● Interstar Financial Services Limited ● RSWM Limited 	Nil	Nil

Name of Director	Mr. Jai S Pathak	Mr. Nirop Mahanty	P. S. Dasgupta	Mr. R Ramesh	Mr. James R Menning
<p>Chairman / Member of the Committees of the Board of the Companies on which he is a Director as on 31 March 2014</p>	<ul style="list-style-type: none"> ● Timken India Limited - Member - Audit Committee ● Timken India Limited - Member - Remuneration Committee ● Timken India Limited - Member - CSR Committee 	<ul style="list-style-type: none"> ● Timken India Limited - Chairman - Remuneration Committee ● Timken India Limited - Chairman - Investor Grievance Committee ● Timken India Limited - Member - Audit Committee 	<ul style="list-style-type: none"> ● Cummins India Limited - Member - Finance and Audit Committee , ● Cummins India Limited - Member - Shareholders / Grievance Committee ● Tricone Projects India Limited - Member - Audit Committee ● Otis Elevator Company India Limited - Member - Audit Committee ● Otis Elevator Company India Limited - Member-Shareholders / Grievance Committee ● Timken India Limited - Member - Remuneration Committee ● Timken India Limited - Chairman - Audit Committee ● Maral Overseas Limited - Member - Audit Committee ● Maral Overseas Limited - Member - Remuneration Committee ● Bhilwara Technical Textiles Ltd - Chairman - Shareholders/ Investor Grievance Committee ● Bhilwara Technical Textiles Ltd - Chairman - Remuneration Committee ● Bhilwara Technical Textiles Ltd - Member - Audit Committee 	<p>Nil</p>	<ul style="list-style-type: none"> ● Timken India Limited - Member - Investor Grievance Committee ● Timken India Limited - Chairman - CSR Committee
<p>Shareholding in the Company</p>	<p>—</p>	<p>—</p>	<p>1 Equity Share</p>	<p>—</p>	<p>—</p>

Chairman's Statement

Dear Shareholders,

I am pleased to report yet another year of progress for Timken India Limited. This year we reported a sales of Rs. 720 crores which is 4.8% over last year. We have achieved this against tough market conditions and economic downturn. The projected India GDP for the current fiscal year stands between 5% and 5.5% which is even lower than the 6.7% recorded in the global financial crisis year of 2009. The drop in industry growth rates have been even steeper as compared to the services and agricultural sector.

While many believe the Indian economy has bottomed out, the India growth story is yet to gain full momentum. Despite this tough economic environment, Timken India Limited continues to maintain a healthy profit margin.

The need of the hour now is to focus on accelerating, innovating and motivating ourselves in this challenging business environment. We would continue to be focused on Customer engagement with an objective to nurture our customers with utmost quality, understanding and excellence and strive to deliver results that go well beyond our budgeted expectations and thought process.

Our strength comes from the ways in which we operate - both what we make and what we know. Our people around the globe help create an organization that is celebrated for our innovative customer solutions. To serve our stakeholders, we unite - solving problems and serving communities worldwide. It is reflected in the number of markets we serve, the reliability of our products and services, the geographies where we conduct business and in the accomplishments of our people.

Our full portfolio of products - bearings, gears, chains, and related products - can be found in a broad array of industrial machinery, wherever gears and shafts turn. Our service offerings are designed to increase uptime and lower total cost of ownership. In line with our strategy of growing both in the industrial and automotive segment we have introduced various new products in the market to cater to these segments. Effective channel and market expansion represent the foundation of an aggressive growth strategy that continues to strengthen our composition and our services.

In the changing political scenario, robust changes in sectors like transportation and communication, technology and industry are expected, thereby helping the growth of manufacturing industries like Timken. Resolution of issues in the mining sector is also expected so that responsible mining can be resumed in a sustainable manner.

We strive to continually strengthen the performance of our customers, shareholders and the communities where we do business - and we do that through our daily commitment to our many stakeholders. Our commitment to our customers comes throughout our service and trying to achieve greater satisfaction levels.

On behalf of the Board of Directors, I would like to express my sincere thanks to all our stakeholders. To our shareholders, thank you for your continued support and confidence. To my fellow board members, management team and employees, thank you for your hard work and commitment. To our customers, suppliers and business partners, we gratefully appreciate your trust and confidence in us and look forward to many more years of support.

Sincerely,

James R Menning
Chairman

10 July 2014