

14 May, 2024

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051. <u>NSE Symbol: TIMKEN</u>	BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. <u>Scrip Code: 522113</u>
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Dear Sir/Madam,

Re. Annual Secretarial Compliance Report

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Annual Secretarial Compliance Report for the year ended 31 March, 2024 issued by a Practicing Company Secretary.

Kindly take note of the same.

Yours faithfully,

For **TIMKEN INDIA LIMITED**

MANDAR MOHANIRAJ VASMATKAR
Digitally signed by
MANDAR
MOHANIRAJ
VASMATKAR
Date: 2024.05.14
09:35:12 +05'30'

Mandar Vasmatkar
Company Secretary
& Chief - Compliance

Registered office:

Timken India Limited

39-42, Electronic City, Phase II, Hosur Road, Bangalore 560 100.

Tel: +91(80) 41362000, Fax: +91(80) 41362010, Website: www.timken.com/en-in/

CIN:L29130KA1996PLC048230

Engineered Bearings | Mechanical Power Transmission Products | Industrial Services



**Secretarial compliance report of Timken India Limited
for the year ended March 31, 2024**

**[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015]**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Timken India Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 39-42 Electronic City, Phase II Hosur Road Bengaluru 560100.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity;
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period);**

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Review Period);**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Review Period);**

- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Review Period);**

- (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Review Period);**

- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And circulars/ guidelines issued thereunder;



and based on above examination, we hereby report that during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of matters specified in '**Annexure A**'

b) The listed entity was not required to take any actions as there was no observations made in the previous report - **Not Applicable**

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										



c) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ remarks by PCS
1.	<p>Secretarial Standards</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. 	Yes Yes	Nil Nil



3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p>
4.	<p>Disqualification of Director:</p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>Nil</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>N. A</p>	<p>The company does not have any subsidiary</p>



6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.</p>	Yes	Nil
		Yes	Nil



9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	Nil
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no resignation of the statutory auditors in the listed entity



13.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	Non-compliance has been observed as mentioned in the remark's column.	As per Regulation 21(3C) of the SEBI LODR Regulation 2015 gap between two Risk Management Committee meetings shall not exceed 180 days. However, the company has conducted two Risk Management committee meetings with 188 days gap between the two meetings."
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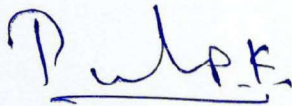
Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For V. SREEDHARAN & ASSOCIATES



(Pradeep B. Kulkarni)

Partner

FCS: 7260; CP No. 7835



Place: Bengaluru

Date: May 09, 2024

UDIN: F007260F000339834

Peer Review Certificate No. 5543/2024

'Annexure A'

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Gap between two Risk Management Committee meetings shall not exceed 180 days.	Regulation 21(3C) of the SEBI LODR Regulation 2015	The Company has conducted two Risk Management committee meetings with 188 days gap between the two meetings	Not Applicable	Not Applicable	The Company has conducted two Risk Management committee meetings with 188 days gap between the two meetings	Nil	The Company has conducted two Risk Management committee meetings with 188 days gap between the two meetings	This was inadvertently done.	Nil

