



Soumitra Hazra

Company Secretary & Chief - Compliance

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9 September, 2016

The Secretary The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <u>SCRIP CODE – TIMKEN</u>	The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. <u>SCRIP CODE – 522113</u>
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Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 30 June, 2016

We enclose for your record, the Unaudited Financial Results of the Company for the quarter ended 30 June, 2016 along with Limited Review Report issued by the Auditors pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 9 September, 2016.

The said results have also been taken on record and approved by the Board of Directors of the Company at its meeting held 9 September, 2016.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**

Soumitra Hazra

Company Secretary

& Chief – Compliance

Encl : as above

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

TIMKEN INDIA LIMITED

CIN: L29130KA1996PLC048230,

Regd. Office: No.39-42, Electronic City, Phase II, Hosur Road, Bangalore 560 100

Tel: 080 41362000, Fax: 080 41362010, Email: soumitra.hazra@timken.com

Website: www.timken.com/india

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2016

Sl. No	Particulars	3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/06/2015 (refer note 5)
		(Unaudited)	(Unaudited)
		Rs. In Lacs	Rs. In Lacs
1	Income from operations		
	(a) Net Sales / income from operations (Gross)	29,690	27,290
	(b) Other operating income	328	353
	Total income from operations (net)	30,018	27,643
2	Expenses		
	(a) Cost of materials consumed	9,542	9,740
	(b) Purchase of stock-in-trade	6,824	6,075
	(c) Changes in inventories of finished goods, work in progress and stock-in- trade	(87)	(219)
	(d) Employee benefits expenses	1,890	1,727
	(e) Depreciation & amortization expense	699	473
	(f) Excise duty on sale of goods (refer note 3)	1,803	1,458
	(g) Other expenses	5,140	4,343
	Total Expenses	25,811	23,597
3	Profit from Operations before other Income, finance cost & exceptional items (1-2)	4,207	4,046
4	Other Income	167	153
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,374	4,199
6	Finance costs	23	12
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,351	4,187
8	Exceptional items	-	607
9	Profit from ordinary activities before Tax (7-8)	4,351	3,580
10	Tax Expense - Current	1,623	1,225
	- Deferred	(107)	(3)
		1,516	1,222
11	Net Profit from ordinary activities after tax (9-10)	2,835	2,358

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12	Other comprehensive income / (loss) (net of tax)	9	(21)
13	Total Comprehensive Income	2,844	2,337
14	Paid-up equity share capital - (of Rs 10/- each)	6,799	6,799
15	Earnings per Share (of Rs10/- each) (Basic & Diluted) Rs.	4.17*	3.47*
	*not annualised (See accompanying note to the financial results)		

Notes:

- (1) Beginning April, 2016, the Company has for the first time adopted Indian Accounting Standard ("Ind AS") with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- (2) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended June 30, 2015

(Rs in Lacs)		
		Quarter ended 30-06-2015
	Net Profit as under Previous GAAP	2,334
	Increase in profit due to :-	
i	Actuarial loss transferred to Other Comprehensive Income*	32
ii	Expected credit loss (net) on financial assets	2
	Decrease in profit due to :-	
iii	Deferred tax charge	(6)
iv	Others	(4)
	Net Profit under Ind AS (After Tax)	2,358
	Other Comprehensive Income (net of tax)	(21)
	Total Comprehensive Income under Ind AS	2,337

*Actuarial gain/(loss) on defined benefit obligation is accounted under other comprehensive income which was recognized under statement of profit and loss under previous Indian GAAP.

- (3) Revenue from operations have been presented in accordance with Ind AS 18. Excise duty collected on sale of goods has been presented as an expense.
- (4) The Company has reviewed the disclosure of business segment wise information and is of the view that it manufactures and trades in bearings and related components, and provides services in connection with or incidental to such sales ('Bearings and components'). 'Bearings and components' is the only reportable segment in terms of Ind AS-108 hence no separate segment information is presented here.
- (5) The Ind AS compliant figures for the corresponding previous quarter ended June 30, 2015 have not been subjected to review/ audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- (6) The formats for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016.
- (7) There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- (8) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on September 9, 2016.

New Delhi
9 September, 2016

By the Order of the Board



Sanjay Koul
Chairman & Managing Director
DIN: 05159352

Limited Review Report

Review Report to

The Board of Directors

Timken India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Timken India Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

4. Other matter

We have not audited or reviewed the accompanying unaudited financial results and other financial information for the corresponding three months period ended June 30, 2015 which have been presented in the Statement solely based on the information compiled by the management.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

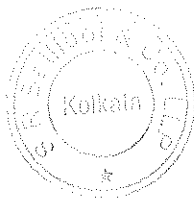
Chartered Accountants



Per Kamal Agarwal

Partner

Membership No.:058652



Place New Delhi

Date September 9, 2016