



**Mandar Vasmatkar**  
Company Secretary & Chief-Compliance  
mandar.vasmatkar@timken.com

11 August, 2023

The National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra- Kurla Complex,  
Bandra (E),  
Mumbai- 400 051.

**NSE Symbol - TIMKEN**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001.

**Scrip Code- 522113**

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the quarter ended 30 June, 2023**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Unaudited Financial Results of the Company for the quarter ended 30 June, 2023 along with Limited Review Report (without UDIN) issued by the Statutory Auditors of the Company for your record.

The Unaudited Financial Results have been reviewed by Audit Committee of the Board at its meeting held on 11 August, 2023.

The said Unaudited Financial Results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 11 August, 2023.

Please note that Limited Review Report issued by Statutory Auditors with UDIN is being filed separately.

Time of Commencement of the Board Meeting: 7:08 PM.

Time of Conclusion of the Board Meeting: 8:27 PM

Kindly request you to take this on record.

Thanking you.

Yours faithfully,  
For **TIMKEN INDIA LIMITED**

**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/](http://www.timken.com/en-in/)  
CIN:L29130KA1996PLC048230  
Engineered Bearings | Mechanical Power Transmission Products | Industrial Services

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Million except as otherwise stated)

Sl. No	Particulars	3 months ended	3 months ended	3 months ended	Financial Year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	(refer note 4)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	7,175.82	8,025.18	6,992.43	28,066.10
	(b) Other Income	93.47	66.78	105.82	531.75
	<b>Total Income</b>	<b>7,269.29</b>	<b>8,091.96</b>	<b>7,098.25</b>	<b>28,597.85</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	2,439.93	2,417.33	2,247.48	9,223.77
	(b) Purchases of stock-in-trade	2,048.54	1,783.25	1,666.91	7,429.92
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(270.35)	736.67	(124.71)	(55.90)
	(d) Employee benefits expenses	419.17	391.87	396.60	1,590.89
	(e) Finance costs	9.31	13.73	4.08	28.13
	(f) Depreciation & amortization expenses	213.34	213.10	218.36	871.99
	(g) Other expenses	1,181.23	1,167.03	1,089.67	4,273.84
	<b>Total Expenses</b>	<b>6,041.17</b>	<b>6,722.98</b>	<b>5,498.39</b>	<b>23,362.64</b>
3	<b>Profit before tax (1-2)</b>	<b>1,228.12</b>	<b>1,368.98</b>	<b>1,599.86</b>	<b>5,235.21</b>
4	<b>Tax Expenses</b>				
	- Current tax	319.46	306.09	441.31	1,343.97
	- Deferred tax charge / (credit)	7.29	17.75	(21.98)	(16.21)
	<b>Total tax expenses</b>	<b>326.75</b>	<b>323.84</b>	<b>419.33</b>	<b>1,327.76</b>
5	<b>Net Profit after tax (3-4)</b>	<b>901.37</b>	<b>1,045.14</b>	<b>1,180.53</b>	<b>3,907.45</b>
6	<b>Other comprehensive income</b>				
	<b>Items not to be reclassified to profit or loss :</b>				
	(i) Re-measurement gains/ (losses) on defined benefit plans	(17.37)	5.49	11.15	10.26
	(ii) Income tax effect on above	4.37	(1.38)	(2.81)	(2.58)
	<b>Total other comprehensive income</b>	<b>(13.00)</b>	<b>4.11</b>	<b>8.34</b>	<b>7.68</b>
7	<b>Total comprehensive income (5+6)</b>	<b>888.37</b>	<b>1,049.25</b>	<b>1,188.87</b>	<b>3,915.13</b>
8	Paid-up equity share capital - (of Rs 10/- each)	752.19	752.19	752.19	752.19
9	Other Equity				19,619.53
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised	11.98*	13.89*	15.70*	51.95
	(See accompanying notes to the financial results)				

**Notes:**

- 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 August 11, 2023.
- The Company has only one reportable primary segment, viz. 'Bearings and allied goods & services'. Accordingly, no separate disclosure of segment information has been made.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The figures for the quarter ended March 31, 2023 is the balancing figure between audited figure in respect of full financial year ended March 31, 2023 and the unaudited published year to date figure upto December 31, 2022, being the end of the third quarter of the financial year, which was subjected to Limited Review by the Statutory Auditors.
- The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- Timken Singapore PTE Limited (Promoters) holding 50,999,988 equity shares of Rs 10 each fully paid-up as on March 31, 2023 has during the quarter ended June 30, 2023, sold 7,600,000 equity shares. Post this transaction, the Promoters hold 57.7% of the equity share capital of the Company.
- Previous period's figures have been recast wherever necessary / regrouped to confirm to current period's classification.

August 11, 2023  
 Bengaluru

By the order of Board

Sanjay Koul  
 Chairman & Managing Director  
 DIN: 05159352



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF 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, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Sathya P Koushik**  
(Partner)  
(Membership No. 206920)

Bengaluru, August 11, 2023