

**Soumitra Hazra**

Company Secretary & Chief - Compliance

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10 August, 2018

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.

**Scrip Code- TIMKEN**

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

**Scrip Code- 522113**

Dear Sirs,

**Sub: Unaudited Financial Results for the quarter ended 30 June, 2018**

Pursuant to Regulation 33 of the 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, 2018 along with Limited Review Report issued by the Statutory Auditors of the Company for your record.

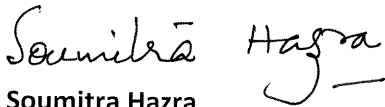
The above Unaudited Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on 10 August, 2018.

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 10 August, 2018.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**



**Soumitra Hazra**

**Company Secretary  
& Chief- Compliance**

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**

(Rs. in lacs except as otherwise stated)

Sl. No	Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended in the previous year 30/06/2017	Year ended 31/03/2018
		(Unaudited)	(Audited) (refer note 7)	(Unaudited)	(Audited)
1	<b>Revenue</b>				
	(a) Net Sales from operations	38,338	34,539	31,765	125,177
	(b) Other Income	165	179	201	2,084
	<b>Total Income</b>	<b>38,503</b>	<b>34,718</b>	<b>31,966</b>	<b>127,261</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	17,814	15,240	13,355	54,904
	(b) Purchase of stock-in-trade	6,241	5,828	5,722	23,242
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress and change in excise duty on stock of finished goods (net)	(1,168)	(406)	(1,868)	(5,318)
	(d) Excise duty on sale of goods	-	-	1,776	1,776
	(e) Finance costs	34	26	23	122
	(f) Employee benefits expenses	2,517	2,388	2,162	9,050
	(g) Depreciation & amortization expense	1,200	1,099	1,117	4,314
	(h) Other expenses	7,004	6,885	6,381	25,196
	<b>Total Expenses</b>	<b>33,642</b>	<b>31,060</b>	<b>28,668</b>	<b>113,286</b>
3	<b>Profit before tax (1-2)</b>	<b>4,861</b>	<b>3,658</b>	<b>3,298</b>	<b>13,975</b>
4	<b>Tax Expense</b>				
	- Current tax	1,794	1,157	1,237	4,235
	- Deferred tax charge / (credit)	(96)	131	(131)	541
	<b>Net tax expenses</b>	<b>1,698</b>	<b>1,288</b>	<b>1,106</b>	<b>4,776</b>
5	<b>Net Profit after tax (3-4)</b>	<b>3,163</b>	<b>2,370</b>	<b>2,192</b>	<b>9,199</b>
6	<b>Other comprehensive income</b>				
	Items not to be reclassified to profit or loss in subsequent periods:				
	(i) Re-measurement gains/ (losses) on defined benefit plans	137	127	(51)	106
	(ii) Income tax effect on above	(48)	(44)	18	(37)
	<b>Total other comprehensive income</b>	<b>89</b>	<b>83</b>	<b>(33)</b>	<b>69</b>
7	<b>Total comprehensive income</b>	<b>3,252</b>	<b>2,453</b>	<b>2,159</b>	<b>9,268</b>
8	Paid-up equity share capital - (of Rs 10/- each)	6,799	6,799	6,799	6,799
9	Other Equity				63,434
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised (See accompanying notes to the financial results)	4.65*	3.48*	3.22*	13.53

**Notes :-**

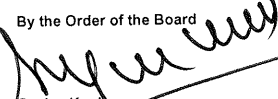
- (1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2018.
- (2) The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (3) The Company has identified two operating segments, viz. i) Mobile industry ii) Process industry. In accordance with the process followed by the Timken Group globally and the manner of review of performance by the management, these have been aggregated due to similar nature of products, production process and distribution process and hence considered as a single reportable segment and accordingly no separate segment information is disclosed.
- (4) The Company's Board of Directors at its meeting held on July 4, 2017 had approved a Scheme of Amalgamation and Arrangement amongst Timken India Limited, ABC Bearings Limited and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Company is in the process of obtaining necessary approvals from the concerned authorities to give effect to the amalgamation.
- (5) Amounts for the previous year quarter ended June 30, 2017 were reviewed/audited by the previous auditors – SR Batliboi & Co. LLP
- (6) The Government of India introduced the Goods and Service Tax (GST) with effect from July 01, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity, consequently revenue for the quarter ended June 30, 2018 is presented net of GST. Accordingly, the gross sales figures for the quarter are not comparable with the previous periods presented in the results. Gross sales and net sales (net of excise duty) for these periods are mentioned below:

(Rs. in lacs)

Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended in the previous year 30/06/2017	Year ended 31/03/2018
Gross sales/ Revenue from operations	38,338	34,539	31,765	125,177
Excise Duty			1,776	1,776
Net sales / Revenue from operations (Net of excise duty)	38,338	34,539	29,989	123,401

- (7) The figures for the quarters ended March 31, 2018 are the balancing figures between audited figures in respect of full financial years ended March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the end of the third quarter of the respective financial year, which was subjected to Limited Review.
- (8) The Board had recommended, at its meeting dated May 21, 2018, subject to approval of the shareholders at the Annual General Meeting, payment of dividend for the financial year 2017-18 of Re.1(PY Re 1/-) per equity share of Rs.10 each fully paid. This dividend was approved by the shareholders at the Annual General Meeting held today and will be paid to all the eligible shareholders (i) in respect of shares held in physical form - to those share holders whose names appear on the register of members of the Company as at the close of business on August 3, 2018; and (ii) in respect of shares held in de-materialised form - to those beneficial owners whose names appear as on August 3, 2018 in the list provided by the depository.
- (9) The Company has adopted the new revenue accounting standard 'Ind AS 115 - Revenue from Contracts with Customers' with effect from April 1, 2018. Based on the assessment carried out by the Management, there is no material impact consequent to the adoption of new standard.
- (10) The Company has assessed the impact of amendment to Appendix B to 'Ind AS 21- The Effects of Changes in Foreign Exchange Rates', effective from April 1, 2018, in respect of advances received / paid in foreign currency, and noted no material impact.
- (11) Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.
- (12) There were no exceptional items during the respective periods reported above.

August 10, 2018  
 Bengaluru

By the Order of the 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, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by 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.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



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

BENGALURU, August 10, 2018