

**Soumitra Hazra**

Company Secretary & Chief - Compliance

T 080 40053131

F 080 41362010

soumitra.hazra@timken.com

23 May, 2016

<p>The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p><b><u>Scrip code :522113</u></b></p>	<p>The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 0 51.</p> <p><b><u>Scrip Code : TIMKEN</u></b></p>
--------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sirs,

**Sub: Intimation about Audited Financial Results for the quarter and year ended March 31, 2016**

With reference to our submission of Audited Financial Results for the quarter and year ended March 31, 2016 on May 20, 2016, we would like to inform you that under part I of the statement, in row no 4, column 2 and 4 under headings "3 months ended 31.03. 2016 (audited)" and "Corresponding 3 months ended in the previous year 31.03.2015 (audited)", the reference to note should be read as "Refer note 8" and not as printed earlier.

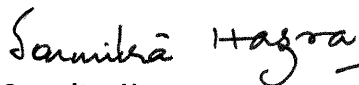
We attach herewith Audited Financial Results for the quarter and year ended March 31, 2016 after incorporating therein the above changes for your reference and record. The rest of the submission remains unchanged.

We sincerely regret the inconvenience this may have caused you.

Thanking you.

Yours sincerely,

**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

## Timken India Limited

(CIN: L29130KA1996PLC048230)

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

 Phone: 080 41362000, Fax: 080 41362010 Email: [soumitra.hazra@timken.com](mailto:soumitra.hazra@timken.com) Website: [www.timken.com/india](http://www.timken.com/india)

Part I						(Rs. in Lakhs)					
Statement of Standalone Audited Financial Results for the Quarter and year ended 31 March, 2016											
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous year ended						
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15						
(Refer Notes Below)	(Audited) (Refer note 8)	(Unaudited)	(Audited) (Refer note 8)	(Audited)	(Audited)						
<b>1. Income from Operations</b>											
(a) Net Sales/Income from Operations (Net of excise duty)		25,350	23,189	104,786	91,644						
(b) Other Operating Income	27,188	322	631	1,404	1,252						
	393										
<b>Total income from Operations (net)</b>	<b>27,581</b>	<b>25,672</b>	<b>23,820</b>	<b>106,190</b>	<b>92,896</b>						
<b>2. Expenses</b>											
(a) Cost of Materials consumed	8,264	9,040	8,829	37,543	32,357						
(b) Purchase of stock-in-trade	7,203	7,741	5,965	28,384	25,039						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	463	(832)	(41)	(2,061)	(1,636)						
(d) Employee benefits expense	1,726	1,536	1,640	6,808	6,679						
(e) Depreciation and amortisation expense	717	523	425	2,245	1,676						
(f) Other expenses	5,022	4,857	4,317	19,265	17,087						
<b>Total Expenses</b>	<b>23,395</b>	<b>22,865</b>	<b>21,135</b>	<b>92,184</b>	<b>81,202</b>						
<b>3. Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>4,186</b>	<b>2,807</b>	<b>2,685</b>	<b>14,006</b>	<b>11,694</b>						
<b>4. Other Income</b>	64	162	39	566	595						
<b>5. Profit from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>4,250</b>	<b>2,969</b>	<b>2,724</b>	<b>14,572</b>	<b>12,289</b>						
<b>6. Finance Cost</b>	44	20	15	92	57						
<b>7. Profit from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>4,206</b>	<b>2,949</b>	<b>2,709</b>	<b>14,480</b>	<b>12,232</b>						
<b>8. Exceptional Items – Refer note 3 below</b>	(202)	(104)	-	301	-						
<b>9. Profit from ordinary activities before tax (7 - 8)</b>	<b>4,408</b>	<b>3,053</b>	<b>2,709</b>	<b>14,179</b>	<b>12,232</b>						
<b>10. Tax expense – Current</b>	1,625	993	833	4,925	4,103						
Deferred	33	48	155	63	60						
	1,658	1,041	988	4,988	4,163						
<b>11. Net Profit from ordinary activities after tax (9 - 10)</b>	<b>2750</b>	<b>2012</b>	<b>1721</b>	<b>9191</b>	<b>8069</b>						
<b>12. Paid-up equity share capital (of Rs. 10/- each)</b>	<b>6799</b>	<b>6799</b>	<b>6799</b>	<b>6799</b>	<b>6799</b>						
<b>13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>45,414</b>	<b>37,046</b>						
<b>Earnings Per Share (of Rs.10/- each) (Basic &amp; Diluted) Rs.</b>	<b>4.04*</b>	<b>2.96*</b>	<b>2.53*</b>	<b>13.52</b>	<b>11.87</b>						
* Not Annualised											
(See accompanying note to the Financial Results)											

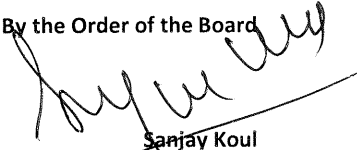
Registered office:  
 Timken India Limited  
 39-42, Electronic City  
 Phase II, Hosur Road  
 Bangalore 560 100, Karnataka  
 India

# TIMKEN

## 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 20 May, 2016.
2. Effective from 1 April, 2015, the Company has charged depreciation based on the Component accounting for remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to the above, depreciation charge for the year and for the quarter ended 31 March, 2016 has gone up by Rs. 241 Lakhs.
3. During the year, inventories worth Rs. 980 lakhs and fixed assets worth Rs. 3 lakhs (written down value) were destroyed in a fire at the Company's third party service provider's warehouse. Against such loss, Rs. 437 lakhs has been recovered from the insurance claims including Rs. 222 lakhs receivable from a fellow subsidiary under the global insurance arrangement. Rs. 207 lakhs has been recovered from the third party service provider and Rs. 38 lakhs through sale of damaged inventories. The balance amount of Rs. 301 lakhs is recognised as exceptional item for the year. Further, the claim amount received/receivable recognised in the current quarter in excess of such amount recognised by the Company in the earlier quarters is disclosed as exceptional item for the quarter.
4. The Board has recommended, subject to approval of the shareholders at next annual general meeting, payment of dividend of Re 1 /- (PY Rs 3/-) per equity of Rs 10 each fully paid. This dividend if declared at the annual general meeting, will be paid to all the eligible shareholders – in respect of shares held in physical form to those shareholders whose name will appear on the register of members of the Company as at the close of business on August 3, 2016 and in respect of shares held in dematerialised form to those beneficial owners whose name will appear as on August 3, 2016 in the list to be provided by the depository.
5. There was no extra ordinary item during the respective periods reported above.
6. The Company has only one reportable primary segment, viz. 'Bearings and Components', and hence, no separate segment information is presented here.
7. The statement of assets and liabilities as at 31 March, 2016 is given in Annexure – A.
8. The figures of the quarter ended 31 March, 2016 and 31 March, 2015 represent the derived figures between the audited figures in respect of the full financial year ended 31 March, 2016 and 31 March, 2015 respectively and the unaudited published year-to-date figures up to 31 December, 2015 and 31 December, 2014 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
9. Previous year's / period's figures have been regrouped/reclassified/recasted, wherever necessary.

Bangalore  
20 May, 2016

By the Order of the Board  
  
Sanjay Koul  
Chairman & Managing Director  
DIN: 05159352

## Timken India Limited

(CIN: L29130KA1996PLC048230)

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

Phone: 080 41362000, Fax: 080 41362010

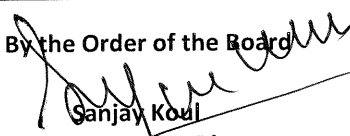
Email: [soumitra.hazra@timken.com](mailto:soumitra.hazra@timken.com) Website: [www.timken.com/india](http://www.timken.com/india)

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016

Rs. in Lakhs

Sl. No.	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
<b>A. EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>SHAREHOLDERS' FUND</b>		
	a) Share capital	6,799	6,799
	b) Reserves & surplus	45,414	37,045
	<b>Sub-total – Share Holders' Funds</b>	<b>52,213</b>	<b>43,844</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
	a) Long-term provisions	953	884
	b) Other Non-Current liabilities	204	180
	<b>Sub-total – Non-Current Liabilities</b>	<b>1,157</b>	<b>1064</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	a) Short-term borrowings	431	252
	b) Trade payables	11,299	8,596
	c) Other current liabilities	2,724	3,462
	d) Short-term provisions	2,257	1,321
	<b>Sub-total – Current Liabilities</b>	<b>16,711</b>	<b>13,631</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>70,081</b>	<b>58,539</b>
<b>B. ASSETS</b>			
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	a) Fixed assets		
	- Tangible assets	13,516	10,600
	- Intangible assets	37	86
	- Capital work-in-progress	2,082	2,681
	- Intangible assets under development	5	-
	b) Non-current investments	3	3
	c) Deferred tax assets (net)	327	391
	d) Long-term loans and advances	3,962	2,329
	<b>Sub-total – Non-Current Assets</b>	<b>19,932</b>	<b>16,090</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	a) Current Investments	3,835	1,665
	b) Inventories	18,594	16,746
	c) Trade receivables	19,422	17,422
	d) Cash and cash equivalents	3,338	2,372
	e) Short-term loans and advances	3,042	3,160
	f) Other current assets	1,918	1,084
	<b>Sub-total – Current Assets</b>	<b>50,149</b>	<b>42,449</b>
	<b>TOTAL - ASSETS</b>	<b>70,081</b>	<b>58,539</b>

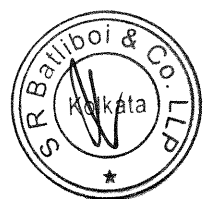
By the Order of the Board

  
Sanjay Koul  
Chairman & Managing Director  
DIN: 05159352

Bangalore  
20 May, 2016

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To****Board of Directors of****Timken India Limited**

1. We have audited the quarterly financial results of Timken India Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
  
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**



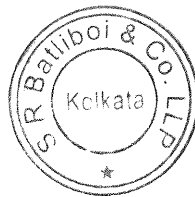
**per Kamal Agarwal**

Partner

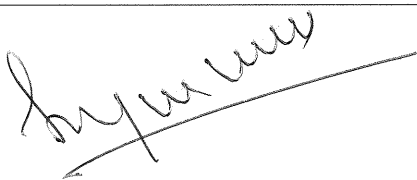


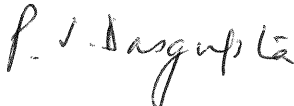
Membership No.: 058652

Place Bangalore

Date May 20, 2016



## FORM - A

1.	Name of the Company	Timken India Limited
2.	Annual Financial Statement for the year ended	31 <sup>st</sup> March 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	
•	<b>Sanjay Koul</b> Chairman & Managing Director DIN: 05159352	
•	<b>Avishrant Keshava</b> Business Controller, CFO and Whole-time Director DIN: 06825573	
•	<b>Kamal Agarwal</b> Partner Membership Number: 058652 For <b>S R Batliboi &amp; Co. LLP</b> Chartered Accountants ICAI Firm Registration Number: 301003E/E300005 (Statutory Auditors)	
•	<b>P.S. Dasgupta</b> Director Chairman – Audit Committee DIN: 00012552	

**Place of Signature:** Bangalore

**Date:** 20 May, 2016

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