

Sanjay Koul
Managing Director

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

PART I		(Rs.in Lakhs)				
Sl. No	Particulars	3 Months ended (Audited) (Also refer note 4)	3 Months Ended (Unaudited)	3 Months ended (Audited)	Year Ended (Audited)	
		31/3/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
1	Income from operations					
	(a) Net Sales / income from operations (Net of Excise duty)	19,382	17,226	17,045	71,022	67,778
	(b) Other operating income	249	220	407	992	1,073
	Total income from operations (net)	19,631	17,446	17,452	72,014	68,851
2	Expenses					
	(a) Cost of materials consumed	6,543	5,480	5,938	24,354	27,361
	(b) Purchase of stock-in-trade	5,754	5,077	2,650	20,594	14,531
	(c) Changes in inventories of Finished goods, work in progress , stock-in-trade	(511)	1,125	1,486	(381)	(153)
	(d) Employee benefits expenses	1,066	1,307	1,345	5,289	5,227
	(e) Depreciation	422	420	345	1,581	1,391
	(f) Other expenses	4,069	3,488	3,532	15,001	14,539
	Total Expenses	17,343	16,897	15,296	66,438	62,896
3	Profit from Operations before other Income, finance cost & exceptional items (1-2)	2,288	549	2,156	5,576	5,955
4	Other Income	11	92	107	1,082	548
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,299	641	2,263	6,658	6,503
6	Finance costs	24	16	44	89	129
7	Profit from ordinary activities before Tax (5-6)	2,275	625	2,219	6,569	6,374
8	Tax Expense - Current	707	269	750	2,102	2,123
	- Deferred	81	(101)	(44)	(8)	(173)
		788	168	706	2,094	1,950
9	Net Profit from ordinary activities after tax (7-8) for the period	1,487	457	1,513	4,475	4,424

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

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10	Paid-up share capital - Equity (of Rs 10/- each)	6,799	6,799	6,372	6,799	6,372
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	27,774
12	Earnings per Share (Basic & Diluted) Rs.	2.19*	0.67*	2.37*	6.60	6.94

(see accompanying note to the financial results)

PART II

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding					
	(a) Number of Shares	16,999,996	16,999,996	12,734,862	16,999,996	12,734,862
	(b) Percentage of Shareholding	25.00%	25.00%	19.98%	25.00%	19.98%
2	Promoters & promoter group shareholdings					
	(a) Pledged/Encumbered					
	(i) Number of Shares	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of shares (as a % of total shareholding of promoter & promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Percentage of shares (as a % of total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered					
	(i) Number of Shares	50,999,988	50,999,988	50,999,988	50,999,988	50,999,988
	(ii) Percentage of shares (as a % of total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	(iii) Percentage of shares (as a % of total share capital of the company)	75.00%	75.00%	80.02%	75.00%	80.02%

B	Particulars	3 Months ended 31/03/2014
	INVESTOR COMPLAINTS (QUERIES)	
	Pending at beginning of the quarter	Nil
	Received during the quarter	360
	Disposed of during the quarter	360
	Remaining unresolved at the end of the quarter	Nil

* Not Annualised

NOTES:

- 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').

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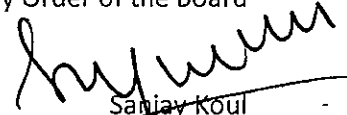
In addition during the quarter the Company has also capitalized a new gear box repairing facility at Raipur where it provides repair and maintenance services of industrial gear boxes.

'Bearings and components' is the only reportable segment in terms of AS-17. Segment reporting and related disclosures are given in Annexure – B.

2. There are no exceptional / extraordinary items during the respective period reported above.
3. Previous year's / period's figures have been regrouped wherever necessary.
4. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2014 and the unaudited published year-to-date figures up to 31 December 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review.
5. In April 2013, the Company has issued and allotted 4,265,134 equity shares of Rs. 10 each at an issue price of Rs.120 per share through an Institutional Placement Programme (IPP) in accordance with Chapter VIII-A of the Securities Exchange Board (Issue of Capital and Disclosure Requirements), Regulation, 2009, to comply with the requirement to maintain minimum public shareholding of 25% in listed companies. During the quarter, the Company has utilized funds amounting to Rs.387 lakhs towards procurement of fixed assets. Pending full utilization of funds for the purpose for which these funds have been raised the unutilized funds have been temporarily parked in debt based schemes offered by various mutual funds.
6. Mr. R. Ramesh has been appointed as an Additional Director and also a Whole -time Director effective 9 May 2014 by the Board of Directors at its meeting held on 9 May 2014.
7. The statement of assets and liabilities as at 31 March 2014 is given in Annexure –A
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 9 May 2014.

Bangalore
9 May 2014

By Order of the Board


Sanjay Koul
Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2014

Sl. No.	Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	a) Share capital	6,799	6,372
	b) Reserves & Surplus	31,434	27,774
	Sub-total – Share holders' funds	38,233	34,146
2	NON-CURRENT LIABILITIES		
	a) Long – term provisions	735	857
	b) Other Non Current liabilities	160	133
	Sub – total – Non-Current Liabilities	895	990
3	CURRENT LAIBILITIES		
	a) Short – term borrowings	324	-
	b) Trade payables	7,302	6,582
	c) Other current liabilities	2,214	2,059
	d) Short-term provisions	1,001	2,535
	Sub-total – Current Liabilities	10,841	11,176
	TOTAL – EQUITY AND LIABILITIES	49,969	46,312
B	ASSETS		
1	NON – CURRENT ASSETS		
	a) Fixed Assets		
	- Tangible assets	9,511	7,905
	- Intangible assets	140	10
	- Capital work in progress	2,557	2,448
	- Intangible assets under development	-	122
	b) Non-current investments	3	3
	c) Deferred tax assets (net)	450	442
	d) Long term loans and advances	1,629	1,260
	Sub – total – Non-current Assets	14,290	12,190
2	CURRENT ASSETS		
	a) Current investments	2,332	3,185
	b) Inventories	13,676	14,033
	c) Trade receivables	14,857	12,943
	d) Cash and Cash equivalents	2,015	1,404
	e) Short – term loans and advances	2,017	1,305
	f) Other current assets	782	1,252
	Sub – total – Current Assets	35,679	34,122
	TOTAL – ASSETS	49,969	46,312

ANNEXURE - B

Segment Information*

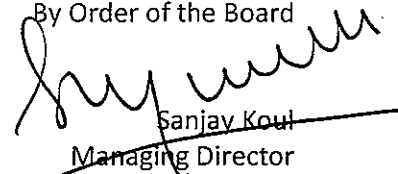
(Rs in Lakhs)

Particulars	3 Months ended (Audited) (Also refer note 4)	Year Ended (Audited)
	31/03/2014	31/03/2014
1. Segment Revenue		
Bearings & Components	19,613	71,961
Others	18	53
Total income from operations (net)	19,631	72,014
2. Segment Results		
Bearings & Components	2,548	5,825
Others	(260)	(249)
Total	2,288	5,576
Add:		
Other Income including finance income	11	1,082
Less :		
Finance costs	24	89
Total Profit Before Tax	2,275	6,569
3. Capital Employed (Segment Assets - Segment Liabilities)		
Bearings & Components	32,876	32,876
Others	1,382	1,382
Total	34,258	34,258

*Previous years/quarters figures are not furnished since there was only one business segment in the previous year/quarter.

Bangalore
9 May 2014

By Order of the Board


Sanjay Koul
Managing Director