

TIMKEN

Shyamal Kumar Sinha
Dy. Managing Director

WORLDWIDE LEADER IN BEARINGS AND STEEL

AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED
DECEMBER 31, 2002

Rs. in Lakhs

Sl. No.	Particulars	Six months ended September 30, 2002	Quarter ended December 31,		Accounting Period ended December 31, 2002	Year ended March 31, 2002
					Nine Months	Twelve Months
			2002	2001	(Audited)	(Audited)
1	Net Sales / Income from Operations	9,547	5,548	3,695	15,095	12,963
2	Other Income	300	244	226	544	832
3	Total Income	9,847	5,792	3,921	15,639	13,795
4	Expenditure					
	(a) Increase / decrease in stock-in-trade	66	(57)	419	9	(90)
	(b) Consumption of raw materials	4,910	2,951	1,660	7,861	6,769
	(c) Staff Cost	897	472	343	1,369	1,432
	(d) Other expenditure	2,376	1,318	1,097	3,694	4,208
5	Total Expenditure	8,249	4,684	3,519	12,933	12,319
6	Profit/(Loss) before Interest, Depreciation and Tax (3-5)	1,598	1,108	402	2,706	1,476
7	Interest – Net	72	42	22	114	64
8	Depreciation	448	218	333	666	1,319
9	Profit/(Loss) before tax (6 – 7 – 8)	1,078	848	47	1,926	93
10	Provision for taxation	341	342	42	683	12
11	Net Profit /(Loss) (9-10)	737	506	5	1,243	81
12	Paid-up share capital (i) Equity (of Rs.10/- each)	6,372	6,372	6,372	6,372	6,372
	(ii) Preference (of Rs. 100/- each)	2,600	2,600	2,600	2,600	2,600
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	845
14	Earning per Share (Basic & Diluted) Rs.	0.97	0.70	(0.09)	1.67	(0.24)
15.	Aggregate of Non-Promoter Shareholding					
	(a) Number of Shares	12,734,862	12,734,862	12,734,862	12,734,862	12,734,862
	(b) Percentage of Shareholding	19.98	19.98	19.98	19.98	19.98

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TIMKEN INDIA LIMITED
A Timken Company Subsidiary

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Segment Reporting

	Rs. In lakhs				
	Quarter ended December 31, 2002	Quarter ended December 31, 2001	Nine Months ended December 31, 2002	Nine Months ended December 31, 2001	Year ended March 31, 2002
1. Segment Revenue					
(A) Bearings & Components	5,676	3,694	15,351	9,310	13,377
(B) Services	106	81	259	209	300
(C) Others	10	146	29	476	118
Total	5,792	3,921	15,639	9,995	13,795
Less : Inter-segment revenue	-	-	-	-	-
Net Sales/income from operations	5,792	3,921	15,639	9,995	13,795
2. Segment profit/(loss) before tax and interest					
(A) Bearings & Components	1,139	117	2,662	577	814
(B) Services	74	59	154	141	133
Total	1,213	176	2,816	718	947
Less:					
i) Interest (Net)	42	22	114	48	64
ii) Other unallocable expenditure net off un-allocable income	323	107	776	255	790
Profit Before Tax	848	47	1,926	415	93
3. Capital Employed					
(Segment assets – Segment liabilities)					
(A) Bearings & Components	12,465	10,147	12,465	10,147	10,374
(B) Services	77	58	77	58	119

Notes :

1. Directors have recommended payment of Dividend on 26,00,000 9% Cumulative Redeemable Preference Shares of Rs. 100/- each @ Rs.9/- per share for the periods 1st April, 2001 to 31st March, 2002 and also from 1st April, 2002 to 31st December, 2002.
2. The figures for the previous periods have been regrouped, wherever necessary to conform with current periods' classification.
3. The above results have been taken on record and approved at the Board Meeting held on February 3, 2003.
4. The Current Accounting Period is for nine months from 1st April, 2002 to 31st December, 2002 and accordingly the current periods' figures are not comparable with those of the previous years.

By order of the Board

**Shyamal Kumar Sinha
Dy. Managing Director**

Jamshedpur, February 3, 2003