

TIMKEN

Shyamal Kumar Sinha
Dy. Managing Director

WORLDWIDE LEADER IN BEARINGS AND STEEL

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND
YEAR ENDED DECEMBER 31, 2003**

Rs. /Lacs

Sl. No.	Particulars	Quarter ended December 31		Year ended December 31 (12 Months)	Previous Accounting Period ended December 31 (9 Months)
		2003	2002	2003	2002
1	Net Sales / Income from Operations	5,694	5,523	21,680	15,019
2	Other Income	341	244	1,267	544
3	Total Income	6,035	5,767	22,947	15,563
4	Expenditure				
	(a) Increase/decrease in stock-in-trade	229	(57)	541	9
	(b) Consumption of raw materials	2,879	2,950	11,122	7,861
	(c) Staff Cost	514	472	2,104	1,369
	(d) Other expenditure	1,232	1,294	4,872	3,618
5	Total Expenditure	4,854	4,659	18,639	12,857
6	Profit before Interest, Depreciation and Tax (3 – 5)	1,181	1,108	4,308	2,706
7	Interest – Net	20	42	95	114
8	Depreciation	337	218	905	666
9	Profit before tax (6 – 7 – 8)	824	848	3,308	1,926
10	Provision for taxation	252	343	994	683
11	Net Profit after Tax (9 – 10)	572	505	2,314	1,243
12	Paid-up share capital				
	(i) Equity (of Rs. 10/- each)	6,372	6,372	6,372	6,372
	(ii) Preference (of Rs. 100/- each)	-	2,600	-	2,600
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	1,677
14	Earnings per Share (Basic & Diluted) Rs.	0.79	0.70	3.14	1.67
15.	Aggregate of Non-Promoter Shareholding				
	(a) Number of Shares	12,734,862	12,734,862	12,734,862	12,734,862
	(b) Percentage of Shareholding	19.98	19.98	19.98	19.98

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TIMKEN INDIA LIMITED
A Timken Company Subsidiary

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NOTES:

- 1) The Company reviewed the disclosure of segmentwise reporting and is of the view that it manufactures Bearings and related components which is single business segment in accordance with AS-17. Accordingly, segment information disclosed under others in the previous year is not given.
- 2) No investor query remained unresponded as on October 1, 2003. 726 investor queries have been received and responded during the quarter ended December 31, 2003.
- 3) The previous year's figures have been regrouped wherever necessary.
- 4) The Company has prepaid 26,00,000 9% Cumulative Redeemable Preference Shares of Rs. 100/- each aggregating to Rs. 26 Crores on December 29, 2003 as per terms of issue of these shares to the holder thereof, The Timken Company, USA.
- 5) The above financial results have been reviewed by the Audit Committee of the Board. The said results have been taken on record and approved by the Board of Directors of the Company at its meeting held on January 30, 2004.

By order of the Board

Jamshedpur
January 30, 2004

Shyamal K. Sinha
Dy. Managing Director