

Date: 9 November, 2015

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 <b><u>Scrip Code – TIMKEN</u></b>	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street MUMBAI – 400 001 <b><u>Scrip Code – 522113</u></b>
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Dear Sir,

**Re: Unaudited Financial Results for the Quarter and Half- year ended 30 September, 2015**

We enclose for your record, the Unaudited Financial Results of the Company for the quarter and half-year ended 30 September, 2015 along with Limited Review Report issued by the Auditors pursuant to Clause 41 of the Listing Agreement.

The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 9 November, 2015.

The said results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 9 November, 2015.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**



**Soumitra Hazra**  
Company Secretary  
& Chief – Compliance

Encl : as above

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

**TIMKEN INDIA LIMITED**

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

Phone:080 41362000, Fax: 080 41362010, Email: soumitra.hazra@timken.com

Website: [www.timken.com/india](http://www.timken.com/india), CIN: L29130KA1996PLC048230

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR  
QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015**

PART I		Rs. in Lakhs					
Sl. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income from Operations</b>						
	(a) Net Sales / Income from operations (Net of Excise duty)	26,046	26,202	23,165	52,248	45,786	91,644
	(b) Other operating income	337	353	234	690	430	1,252
	<b>Total Income from operations (net)</b>	<b>26,383</b>	<b>26,555</b>	<b>23,399</b>	<b>52,938</b>	<b>46,216</b>	<b>92,896</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	10,373	9,660	8,268	20,033	15,263	32,190
	(b) Purchase of stock-in-trade	7,101	6,338	6,336	13,439	12,812	25,039
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,474)	(219)	(613)	(1,693)	(1,319)	(1,636)
	(d) Employee benefits expenses	1,787	1,759	1,639	3,546	3,239	6,679
	(e) Depreciation & amortization expense	533	473	415	1,006	841	1,676
	(f) Other expenses	5,066	4,526	4,523	9,592	8,774	17,254
	<b>Total Expenses</b>	<b>23,386</b>	<b>22,537</b>	<b>20,568</b>	<b>45,923</b>	<b>39,610</b>	<b>81,202</b>
3.	<b>Profit from Operations before Other Income, finance cost &amp; exceptional items (1-2)</b>	<b>2,997</b>	<b>4,018</b>	<b>2,831</b>	<b>7,015</b>	<b>6,606</b>	<b>11,694</b>
4.	Other Income	192	149	288	341	429	595
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,189</b>	<b>4,167</b>	<b>3,119</b>	<b>7,356</b>	<b>7,035</b>	<b>12,289</b>
6.	Finance costs	16	12	12	28	27	57
7.	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>3,173</b>	<b>4,155</b>	<b>3,107</b>	<b>7,328</b>	<b>7,008</b>	<b>12,232</b>
8.	Exceptional items – refer note 3 below	-	607	-	607	-	-
9.	<b>Profit from ordinary activities before Tax (7-8)</b>	<b>3,173</b>	<b>3,548</b>	<b>3,107</b>	<b>6,721</b>	<b>7,008</b>	<b>12,232</b>
10.	Tax Expense						
	- Current	1,082	1,225	1,024	2,307	2,384	4,103
	- Deferred	(6)	(11)	8	(17)	(46)	60
		1,076	1,214	1,032	2,290	2,338	4,163
11.	<b>Net Profit from ordinary activities after tax (9-10) for the period</b>	<b>2,097</b>	<b>2,334</b>	<b>2,075</b>	<b>4,431</b>	<b>4,670</b>	<b>8,069</b>
17.	Paid-up share capital - Equity (of Rs. 10/- each)	6,799	6,799	6,799	6,799	6,799	6,799
13.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	37,045
14.	Earnings per Share (of Rs. 10 each) (Basic & Diluted) Rs.	3.08*	3.43*	3.05*	6.52*	6.87*	11.87
	*Not Annualised (See accompanying note to the financial results)						

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PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2015							
A PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
	(a) Number of Shares	16,999,996	16,999,996	16,999,996	16,999,996	16,999,996	16,999,996
	(b) Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2.	Promoters & promoter group shareholdings						
	(a) Pledged / Encumbered						
	(i) Number of Shares	Nil	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.	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.	N.A.
	(b) Non-encumbered						
	(i) Number of Shares	50,999,988	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%	100.00%
	(iii) Percentage of shares (as a % of total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
	<b>Particulars</b>						
<b>B. INVESTOR COMPLAINTS (QUERIES)</b>		<b>3 months ended 30.09.2015</b>					
	Pending at beginning of the quarter	Nil					
	Received during the quarter	168					
	Disposed of during the quarter	168					
	Remaining unresolved at the end of quarter	Nil					

**NOTES:**

1. The Company has only one reportable primary segment, viz. 'Bearings and Components', and hence no separate segment information is presented here.
2. There were no extraordinary items during the respective reported above.
3. A fire broke-out in the Company's third party service provider's warehouse in Pune on 10 May, 2015. Inventories worth Rs. 980 lacs and fixed assets worth of Rs.3 lacs (written down value) were destroyed in the fire. The Management is expected to recover an amount of Rs.376 lacs from the insurance company in terms of the Company's Insurance coverage. The remaining amount of Rs.607 lacs, being net unrecoverable amount, was disclosed as an exceptional item in the previous quarter. In the current year quarter, the insurance company has made an on account payment of Rs. 120 lacs pending finalisation of the claim amount. The insurance claim amount stands reduced by the amount received by the Company.
4. The statement of assets and liabilities as at 30 September 2015 is enclosed herewith as Annexure - A.

5. Mr. R Ramesh has resigned as Business Controller – India, CFO & Whole-time Director effective 30 September, 2015.
6. Mr. Avishrant Keshava has been appointed as Additional Director and also Business Controller – India, CFO & Whole-time Director effective 30 September, 2015 by the Board of Directors of the Company
7. 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 9 November 2015.
8. Previous year's / period's figures have been regrouped/reclassified/re-casted, wherever necessary.

Bangalore  
9 November 2015

By the Order of the Board

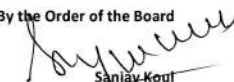


Sanjay Koul  
Chairman & Managing Director  
DIN: 05159352

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2015

Sl. No.	Particulars	Rs. in Lakhs	
		As at 30.09.2015 (Unaudited)	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	41,476	37,045
	<b>Sub-total – Share Holders' Funds</b>	<b>48,275</b>	<b>43,844</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
a)	Long-term provisions	924	884
b)	Other Non-Current liabilities	196	180
	<b>Sub-total – Non-Current Liabilities</b>	<b>1,120</b>	<b>1,064</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
a)	Short-term borrowings	365	252
b)	Trade payables	13,361	8,596
c)	Other current liabilities	3,788	3,462
d)	Short-term provision	1,218	1,321
	<b>Sub-total – Current Liabilities</b>	<b>18,732</b>	<b>13,631</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>68,127</b>	<b>58,539</b>
<b>B. ASSETS</b>			
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
a)	Fixed assets		
-	Tangible assets	12,113	10,600
-	Intangible assets	61	86
-	Capital work-in-progress	3,279	2,681
-	Intangible assets under development	5	-
b)	Non-current investments	3	3
c)	Deferred tax assets (net)	408	391
d)	Long-term loans and advances	2,082	2,329
	<b>Sub-total – Non-Current Assets</b>	<b>17,951</b>	<b>16,090</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
a)	Current Investments	4,636	1,665
b)	Inventories	18,237	16,746
c)	Trade receivables	18,280	17,422
d)	Cash and cash equivalents	4,205	2,372
e)	Short-term loans and advances	3,484	3,160
f)	Other current assets	1,334	1,084
	<b>Sub-total – Current Assets</b>	<b>50,176</b>	<b>42,449</b>
	<b>TOTAL - ASSETS</b>	<b>68,127</b>	<b>58,539</b>

Bangalore  
9 November 2015


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

**Limited Review Report**

**Review Report to  
The Board of Directors  
Timken India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Timken India Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO. LLP**  
ICAI Firm registration number: 301003E  
Chartered Accountants

  
per **Kamal Agarwal**  
Partner  
Membership No.:058652



Place: Kolkata  
Date: November 9, 2015