

TIMKEN

Shyamal Kumar Sinha
Dy. Managing Director

WORLDWIDE LEADER IN BEARINGS AND STEEL

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED SEPTEMBER 30, 2003**

Rs. /Lacs

Sl. No.	Particulars	Quarter ended September 30		Nine Months ended September 30		9 months ended December 31, 2002
		2003	2002	2003	2002	(Audited)
1	Net Sales / Income from Operations	5,948	5,128	15,986	13,104	15,019
2	Other Income	281	137	927	447	544
3	Total Income	6,229	5,265	16,913	13,551	15,563
4	Expenditure					
	(a) Increase/decrease in stock-in-trade	351	37	312	261	9
	(b) Consumption of raw materials	2,876	2,669	8,242	6,902	7,861
	(c) Staff Cost	575	471	1,591	1,285	1,369
	(d) Other expenditure	1,149	1,263	3,640	3,481	3,618
5	Total Expenditure	4,951	4,440	13,785	11,929	12,857
6	Profit before Interest, Depreciation and Tax (3 – 5)	1,278	825	3,128	1,622	2,706
7	Interest – Net	16	36	75	88	114
8	Depreciation	193	213	567	778	666
9	Profit before tax (6 – 7 – 8)	1,069	576	2,486	756	1,926
10	Provision for taxation	352	180	743	188	683
11	Net Profit after Tax (9 – 10)	717	396	1743	568	1,243
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)	-	-	-	-	1,677
14	Earnings per Share (Basic & Diluted) Rs.	1.02	0.53	2.42	0.62	1.67
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

Contd.....2

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 July 1, 2003. 1023 investor queries have been received and responded during the quarter ended September 30, 2003.
- 3) The previous year's figures have been regrouped wherever necessary.
- 4) The above financial results have been subjected to a Limited Review by the Statutory Auditors and have also been reviewed by the Audit Committee of the Board at its meeting held on October 27, 2003. The said results have been taken on record and approved by the Board of Directors of the Company at its meeting held on October 27, 2003.

By order of the Board

Mumbai
October 27, 2003

Shyamal K. Sinha
Dy. Managing Director