

# TIMKEN

**Soumitra Hazra**

Company Secretary & Chief - Compliance

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Ref : TIL:CS:

Date: 13 August, 2014

|   |  |
|---|--|
| <p>The Secretary<br/>The National Stock Exchange of India Limited<br/>Exchange Plaza<br/>Plot No. C/1, G-Block<br/>Bandra-Kurla Complex<br/>Bandra (E)<br/>MUMBAI – 400 051<br/><b><u>Scrip Code – TIMKEN</u></b></p> | <p>The Secretary<br/>BSE Limited<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street<br/>MUMBAI – 400 001<br/><b><u>Scrip Code – 522113</u></b></p> |
|---|--|

Dear Sir,

**Re: Unaudited Financial Results for the Quarter ended 30 June, 2014**

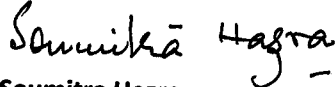
We enclose for your record, the Unaudited Financial Results of the Company for the quarter ended 30 June, 2014 along with Limited Review Report issued by the Auditors pursuant to Clause 41 of the Listing Agreement.

The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 13 August, 2014.

The said results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 13 August, 2014. 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



**Sanjay Koul**  
**Managing Director**

T 080 41362001  
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 kouls@timken.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014**

| PART I         |   |                              |  |   |                                      |
|----------------|---|------------------------------|--|---|--------------------------------------|
| (Rs. In Lakhs) |   |                              |  |   |                                      |
| Sl. No         | Particulars   | 3 Months ended<br>30/06/2014 | Preceding<br>3 Months<br>Ended<br>31/03/2014 | Corresponding<br>3 Months<br>ended<br>30/06/2013 in<br>the previous<br>year | Previous year<br>ended<br>31/03/2014 |
|                |   | (Unaudited)                  | (Audited)                                    | (Unaudited)   | (Audited)                            |
| 1              | <b>Income from operations</b>   |                              |  |   |                                      |
|                | (a) Net Sales / income from operations<br>( Net of Excise duty)                                       | 22,621                       | 19,382                                       | 16,832  | 71,022                               |
|                | (b) Other operating income  | 196                          | 249  | 194   | 992                                  |
|                | <b>Total income from operations (net)</b>   | <b>22,817</b>                | <b>19,631</b>                                | <b>17,026</b>   | <b>72,014</b>                        |
| 2              | <b>Expenses</b>   |                              |  |   |                                      |
|                | (a) Cost of materials consumed  | 6,995                        | 6,543  | 6,046   | 24,354                               |
|                | (b) Purchase of stock-in-trade  | 6,476                        | 5,754  | 4,473   | 20,594                               |
|                | (c) Changes in inventories of Finished<br>goods, work in progress , stock-in-trade                    | (706)                        | (511)  | (383)   | (381)                                |
|                | (d) Employee benefits expenses  | 1,600                        | 1,066  | 1,445   | 5,289                                |
|                | (e) Depreciation & amortization expenses  | 426                          | 422  | 367   | 1,581                                |
|                | (f) Other expenses  | 4,249                        | 4,069  | 3,621   | 15,001                               |
|                | <b>Total Expenses</b>   | <b>19,040</b>                | <b>17,343</b>                                | <b>15,569</b>   | <b>66,438</b>                        |
| 3              | <b>Profit from Operations before other<br/>Income, finance cost &amp; exceptional<br/>items (1-2)</b> | <b>3,777</b>                 | <b>2,288</b>                                 | <b>1,457</b>  | <b>5,576</b>                         |
| 4              | Other Income  | 139                          | 11   | 333   | 1082                                 |
| 5              | <b>Profit from ordinary activities before<br/>finance costs and exceptional items<br/>(3+4)</b>       | <b>3,916</b>                 | <b>2,299</b>                                 | <b>1,790</b>  | <b>6,658</b>                         |
| 6              | Finance costs   | 15                           | 24   | 28  | 89                                   |
| 7              | <b>Profit from ordinary activities before<br/>Tax (5-6)</b>   | <b>3,901</b>                 | <b>2,275</b>                                 | <b>1,762</b>  | <b>6,569</b>                         |
| 8              | Tax Expense - Current   | 1,360                        | 707  | 597   | 2,102                                |
|                | - Deferred  | (54)                         | 81   | (45)  | (8)                                  |
|                |   | 1,306                        | 788  | 552   | 2,094                                |
| 9              | <b>Net Profit from ordinary activities after<br/>tax (7-8) for the period</b>                         | <b>2,595</b>                 | <b>1,487</b>                                 | <b>1,210</b>  | <b>4,475</b>                         |

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|    |  |       |       |       |        |
|----|--|-------|-------|-------|--------|
| 10 | Paid-up share capital - Equity (of Rs 10/- each)   | 6,799 | 6,799 | 6,799 | 6,799  |
| 11 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | N.A.  | N.A.  | N.A.  | 31,434 |
| 12 | Earnings per Share (Basic & Diluted) Rs.   | 3.82* | 2.19* | 1.78* | 6.60   |

*(See the 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 | 16,999,996 | 16,999,996 |
|                               | (b) Percentage of Shareholding  | 25.00%     | 25.00%     | 25.00%     | 25.00%     |
| 2                             | Promoters & promoter group shareholdings  |            |            |            |            |
|                               | (a) Pledged/Encumbered  |            |            |            |            |
|                               | (i) Number of Shares  | 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.       |
|                               | (iii) Percentage of shares (as a % of total share capital of the company)             | 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 |
|                               | (ii) Percentage of shares (as a % of total shareholding of promoter & promoter group) | 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%     |

| B | Particulars                                    | 3 Months ended 30/06/2014 |
|---|--|---------------------------|
|   | <b>INVESTOR COMPLAINTS (QUERIES)</b>           |                           |
|   | Pending at beginning of the quarter            | Nil                       |
|   | Received during the quarter                    | 209                       |
|   | Disposed of during the quarter                 | 209                       |
|   | Remaining unresolved at the end of the quarter | Nil                       |

\* Not Annualised

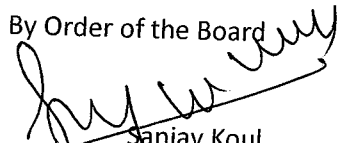
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## NOTES:

1. The Company has only one reportable primary segment, viz. 'Bearings and Components', and hence no separate segment information is presented here.
2. Effective from April 1, 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to the above, depreciation charge for the quarter ended June 30, 2014 is lower by Rs.11.38 Lakhs. Further the Company has determined that the impact of the transitional provision as per Note 7 (b) of Schedule II on opening retained earnings is not material.
3. There were no exceptional / extraordinary items during the respective periods reported above.
4. Previous year's / period's figures have been regrouped wherever necessary.
5. The Company had raised Rs.4,781.76 lakhs (net of share issue expenses) under the Institutional Placement Programme (IPP), by issuing 4,265,134 equity shares in the previous year. Till date, the Company has utilized funds amounting to Rs.3,402.33 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. 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 13 August 2014.

Bangalore  
13 August 2014

By Order of the Board

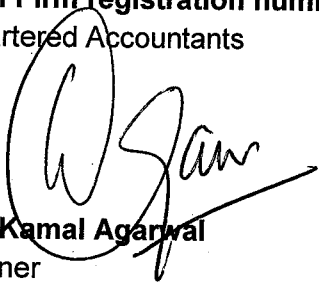
  
Sanjay Koul  
Managing Director

**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 June 30, 2014 (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 the Companies Act, 1956 (which are deemed to be applicable as per 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.: 58652

Place: Kolkata  
Date: August 13, 2014