

2 February, 2017

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.

Scrip Code- TIMKEN

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Scrip Code- 522113

Dear Sirs,

Sub: Unaudited Financial Results for the quarter and nine months ended 31 December, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Unaudited Financial Results of the Company for the quarter and nine months ended 31 December, 2016 along with Limited Review Report issued by the Statutory Auditors of the Company for your record.

The above Unaudited Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on 2 February, 2017.

The said Unaudited Financial Results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 2 February, 2017.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**



Soumitra Hazra

**Company Secretary
& Chief- Compliance**

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

TIMKEN INDIA LIMITED

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TIMKEN

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

(Rs. In Lakhs except as stated)

Sl. No	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for nine months ended 31/12/2016	Year to date figures for nine months ended 31/12/2015
		(Unaudited)	(Unaudited)	(refer note 6) (Unaudited)	(Unaudited)	(refer note 6) (Unaudited)
1	Income from operations					
	(a) Net Sales / income from operations (inclusive of excise duty)	24,182	29,272	26,441	83,144	81,058
	(b) Other operating income	267	403	322	998	1,012
	Total income from operations (net)	24,449	29,675	26,763	84,142	82,070
2	Expenses					
	(a) Cost of materials consumed	6,382	7,757	9,030	23,681	29,255
	(b) Purchase of stock-in-trade	7,903	8,585	7,601	23,312	20,699
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	366	102	(832)	381	(2,525)
	(d) Employee benefits expenses	1,712	1,830	1,504	5,432	4,986
	(e) Depreciation & amortization expense	694	698	523	2,091	1,529
	(f) Excise duty on sale of goods (refer note 4)	1,352	1,415	1,359	4,570	4,278
	(g) Other expenses	4,356	5,232	4,751	14,728	13,953
	Total Expenses	22,765	25,619	23,936	74,195	72,175
3	Profit from Operations before other Income, finance cost & exceptional items (1-2)	1,684	4,056	2,827	9,947	9,895
4	Other Income	221	170	163	558	510
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,905	4,226	2,990	10,505	10,405
6	Finance costs	23	16	20	62	48
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,882	4,210	2,970	10,443	10,357
8	Exceptional items	-	-	(104)	-	503
9	Profit from ordinary activities before Tax (7-8)	1,882	4,210	3,074	10,443	9,854
10	Tax Expense - Current [#]	606	1,396	993	3,625	3,311
	- Deferred	(52)	(172)	39	(331)	27
	[#] includes Rs. 17 Lakhs and Rs. (174) Lakhs (net reversal) respectively for the 3 months and 9 months period ended December 31, 2016 pertaining to earlier years.					
11	Net Profit from ordinary activities after tax (9-10)	1,328	2,814	2,042	7,149	6,516
12	Other comprehensive income / (loss) (net of tax)	9	8	(21)	26	(63)
13	Total Comprehensive Income	1,337	2,822	2,021	7,175	6,453
14	Paid-up equity share capital - (of Rs 10/- each)	6,799	6,799	6,799	6,799	6,799
15	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised	1.95*	4.39*	2.96*	10.52*	9.58*

(See accompanying notes to the financial results)

Notes:

- (1) 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 February 2, 2017.
- (2) Beginning April, 2016, the Company has for the first time adopted Indian Accounting Standard ("Ind AS") with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- (3) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and nine months ended December 31, 2015 presented, is as under:

		(Rs in Lacs)	
		Quarter ended 31-12-2015	Nine months ended 31-12-2015
Net Profit as under Previous GAAP		2,012	6,443
Increase in profit due to :-			
i	Actuarial loss transferred to Other Comprehensive Income*	32	96
Decrease in profit due to :-			
ii	Expected credit loss (net) on financial assets	(10)	(13)
iii	Deferred tax charge	9	(8)
iv	Others	(1)	(2)
Net Profit under Ind AS (After Tax)		2,042	6,516
Other Comprehensive Income (net of tax)		(21)	(63)
Total Comprehensive Income under Ind AS		2,021	6,453

*Actuarial gain/(loss) on defined benefit obligation is accounted under other comprehensive income which was recognised under statement of profit and loss under previous Indian GAAP.

- (4) Revenue from operations have been presented in accordance with Ind AS 18. Excise duty collected on sale of goods has been presented as an expense.
- (5) The Company has reviewed the disclosure of business segment wise information and is of the view that it manufactures and trades in bearings and related components, and provides services in connection with or incidental to such sales ('Bearings and components').

'Bearings and components' is the only reportable segment in terms of Ind AS-108 hence no separate segment information is presented here.
- (6) The Ind AS compliant figures for the corresponding previous quarter ended and nine months ended December 31, 2015 have not been subjected to review/ audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (7) There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- (8) The formats for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016.

Mumbai
February 2, 2017

By the Order of the Board


Sanjay Koul
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 December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP
Chartered Accountants

4. We have not audited or reviewed the accompanying financial results and other financial information for the three months ended December 31, 2015 and the year to date period ended December 31, 2015 which have been presented solely based on the information compiled by the management.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants


per **Kamal Agarwal**

Partner

Membership No.: 058652



Place: Mumbai

Date: February 02, 2017