

TIMKEN

Soumitra Hazra

Company Secretary & Chief - Compliance

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10 November, 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 half year ended 30 September, 2017

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 half year ended 30 September, 2017 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 10 November, 2017.

The said Audited Financial Results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 10 November, 2017.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**

Soumitra Hazra

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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

Regd. Office: 39-42, Electronic City Phase II, Hosur Road, Bangalore - 560 100

Tel : +91 80 4136 2000 Fax : +91 80 4136 2010

CIN : L29130KA1996PLC048230 Website: www.timken.com/en-in.

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

(Rs. In Lakhs except as otherwise stated)

Sl. No	Particulars	3 months ended 30/09/2017	Preceding 3 months ended 30/06/2017	Preceding 3 months ended 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous year period ended 30/09/2016	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Net Sales from operations	31,016	31,765	29,675	62,781	59,693	111,722
	(b) Other Income	1,482	201	170	1,683	337	992
	Total Income	32,498	31,966	29,845	64,464	60,030	112,714
2	Expenses						
	(a) Cost of materials consumed	13,590	13,355	7,757	26,945	17,299	33,475
	(b) Purchase of stock-in-trade	5,132	5,722	8,585	10,854	15,409	28,235
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress and change in excise duty on stock of finished goods (net)	(1,355)	(1,868)	102	(3,223)	15	686
	(d) Excise duty on sale of goods	-	1,776	1,415	1,776	3,218	6,104
	(e) Finance costs	35	23	16	58	39	84
	(f) Employee benefits expenses	2,144	2,162	1,830	4,306	3,720	7,371
	(g) Depreciation & amortization expense	1,163	1,117	698	2,280	1,397	2,889
	(h) Other expenses	6,128	6,381	5,232	12,509	10,372	20,052
	Total Expenses	26,837	28,668	25,635	55,505	51,469	98,896
3	Profit before tax (1-2)	5,661	3,298	4,210	8,959	8,561	13,818
4	Tax Expense - Current tax	1,528	1,237	1,396	2,765	3,019	4,076
	- Deferred tax charge / (credit)	408	(131)	(172)	277	(279)	22
	Net tax expenses	1,936	1,106	1,224	3,042	2,740	4,098
5	Net Profit after tax (3-4)	3,725	2,192	2,986	5,917	5,821	9,720
6	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods:						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(21)	(51)	12	(72)	26	(174)
	(ii) Income tax effect on above	7	18	(4)	25	(9)	60
	Total other comprehensive income	(14)	(33)	8	(47)	17	(114)
7	Total comprehensive income	3,711	2,159	2,994	5,870	5,838	9,606
8	Paid-up equity share capital - (of Rs 10/- each)	6,799	6,799	6,799	6,799	6,799	6,799
9	Other Equity						54,988
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised	5.48*	3.22*	4.39*	8.70*	8.56*	14.30
	(See accompanying notes to the financial results)						



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STATEMENT OF ASSETS & LIABILITIES AS ON 30 SEPTEMBER 2017

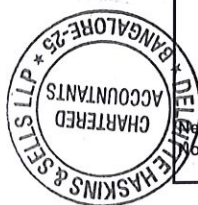
(Rs.in Lakhs)		
Particulars	As at	As at
	30/09/2017	31/03/2017
	(Un-audited)	(Audited)
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	23,505	23,058
(b) Capital work-in-progress	7,012	5,813
(c) Intangible assets	3	4
(d) Intangible assets under development	-	-
(e) Financial Assets - Non Current		
(i) Non-current investments	3	3
(ii) Trade Receivables	188	141
(iii) Loans and Deposits	314	305
(f) Deferred tax assets (net)	45	322
(g) Other non-current assets	1,161	2,683
Total non-current assets	32,231	32,329
2 Current Assets		
(a) Inventories	21,059	18,803
(b) Financial assets - Current		
(i) Current Investments	5,980	9,055
(ii) Trade Receivables	24,307	19,207
(iii) Cash & Cash equivalents	2,567	1,466
(iv) Other Bank balances	384	369
(v) Loans and Deposits	13	14
(vi) Other current financial assets	172	530
(c) Other current assets	9,137	5,497
Total current assets	63,619	54,941
TOTAL ASSETS	95,850	87,270
EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity share capital	6,799	6,799
(b) Other Equity (Reserves and Surplus)	60,034	54,988
Total Equity	66,833	61,787
LIABILITIES		
1 Non-current Liabilities		
(a) Other non-current liabilities	2,354	1,830
(b) Provisions (NC)	366	344
Total non-current liabilities	2,720	2,174
2 Current liabilities		
(a) Financial liabilities - Current		
(i) Borrowings	690	840
(ii) Trade Payables	19,316	14,943
(iii) Other current financial liabilities	2,633	3,740
(b) Other current liabilities	1,919	1,180
(c) Provisions	1,739	2,606
Total current liabilities	26,297	23,309
Total liabilities	29,017	25,483
TOTAL EQUITY AND LIABILITIES	95,850	87,270

Notes :-

- 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 November 10, 2017.
- The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods
- 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').
- During the quarter, the Company has paid final dividend of Re 1/- per equity share to all eligible shareholders as recommended by the Board of Directors at its meeting held on May 24, 2017 and approved by the shareholders at 30th Annual General Meeting held on August 9, 2017.
- The Company's Board of Directors at its meeting held on July 4, 2017 has approved a Scheme of Amalgamation and Arrangement amongst Timken India Limited, ABC Bearings Limited and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Company is in the process of obtaining necessary approvals from various concerned authorities.
- Amounts for the quarters ended June 30, 2017 and September 30, 2016, half year ended September 30, 2016 and year ended March 31, 2017 were reviewed/audited by the previous auditors - SR Batliboi & Co. LLP
- Previous period's figures have been regrouped / rearranged where necessary to confirm to current period's classification.
- There were no exceptional items during the respective periods reported above.

By the Order of the Board

Sanjay Koul
 Sanjay Koul
 Chairman & Managing Director
 DIN 05159352



New Delhi
 November 10, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

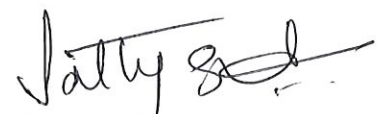
TO THE BOARD OF DIRECTORS OF TIMKEN INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TIMKEN INDIA LIMITED** ("the Company"), for the Quarter and the six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sathya P. Koushik
Partner
(Membership No. 206920)

NEW DELHI, November 10, 2017