

TIMKEN

Mandar Vasmatar
Company Secretary & Chief-Compliance
mandar.vasmatar@timken.com

12 February, 2021

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

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

Scrip Code- 522113

Dear Sir(s),

Sub: Unaudited Financial Results for the quarter and nine months ended 31 December, 2020

Pursuant to Regulation 33 of 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, 2020 along with Limited Review Report (without UDIN) issued by the Statutory Auditors of the Company for your record.

The Unaudited Financial Results have been reviewed by Audit Committee of the Board at its meeting held on 12 February, 2021.

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 12 February, 2021.

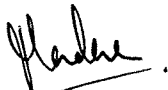
Limited Review Report with UDIN is being filed separately.

Kindly request you to take this on record.

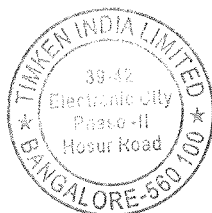
Thanking you.

Yours faithfully,

For **TIMKEN INDIA LIMITED**



Mandar Vasmatar
Company Secretary
& Chief - Compliance



Registered office:

Timken India Limited

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CIN:L29130KA1996PLC048230

Engineered Bearings | Mechanical Power Transmission Products | Industrial Services

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2020

(Rs.in Lakhs except as otherwise stated)

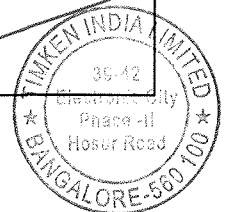
Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Financial Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Net Sales from operations	38,357	39,223	37,330	93,603	121,222	161,775
	(b) Other Income	181	221	530	1,182	1,590	2,272
	Total Income	38,538	39,444	37,860	94,785	122,812	164,047
2	Expenses						
	(a) Cost of materials consumed	13,091	13,804	10,381	32,073	34,745	46,358
	(b) Purchase of stock-in-trade	12,426	7,419	9,120	26,403	28,307	37,217
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,037)	284	70	(7,115)	1,330	2,374
	(d) Employee benefits expenses	2,987	3,033	2,979	8,642	9,206	12,379
	(e) Finance costs	29	26	194	86	254	275
	(f) Depreciation & amortization expense	1,876	1,872	1,848	5,541	5,835	7,685
	(g) Other expenses	7,183	6,311	6,365	17,116	20,738	27,122
	Total Expenses	33,555	32,749	30,957	82,746	100,415	133,411
3	Profit before tax (1-2)	4,983	6,695	6,903	12,039	22,397	30,636
4	Tax Expense						
	- Current tax	1,362	1,883	(9)	3,460	5,919	8,135
	- Deferred tax charge / (credit)	(97)	(182)	(1,544)	(445)	(2,006)	(2,109)
	Net tax expenses	1,265	1,701	(1,553)	3,015	3,913	6,026
5	Net Profit after tax (3-4)	3,718	4,994	8,456	9,024	18,484	24,610
6	Other comprehensive income						
	Items not to be reclassified to profit or loss :						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(81)	(31)	36	(219)	(157)	(92)
	(ii) Income tax effect on above	20	8	(33)	55	34	23
	Total other comprehensive income	(61)	(23)	3	(164)	(123)	(69)
7	Total comprehensive income	3,657	4,971	8,459	8,860	18,361	24,541
8	Paid-up equity share capital - (of Rs 10/- each)	7,521	7,521	7,521	7,521	7,521	7,521
9	Other Equity						150,146
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs.	4.94*	6.64*	11.24*	12.00*	24.41*	32.72
	*not annualised						
	(See accompanying notes to the financial results)						

- (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 12, 2021.
- (2) The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (3) The Company has only one reportable primary segment, viz. 'Bearings and Components'. Accordingly, no separate disclosure of segment information has been made.
- (4) Operations of the Company were impacted during the quarter ended June 30, 2020 due to lockdown and other measures imposed by the Government in view of COVID 19 pandemic. Post lockdown, the Company has resumed operations in a phased manner, in line with directives issued from the authorities, maintaining all the precautions and the operations are gradually coming back to normal, though challenges exist. The Company has evaluated the impact of COVID-19 pandemic in assessing the recoverability of property plant and equipment (including capital work in progress), goodwill, intangibles, inventories and receivables based on its review of current indicators of future economic conditions. Based on such assessment, the Company expects to recover carrying values of such assets. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these statements. The Company will continue to monitor any material changes to future economic conditions affecting the business arising out of COVID 19 situation.
- (5) The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- (6) Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.

By the order of Board

Sanjay Kaul
 Chairman & Managing Director
 DIN 05159352

February 12, 2021
 Bengaluru



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 nine months ended December 31, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

Bengaluru, February 12, 2021