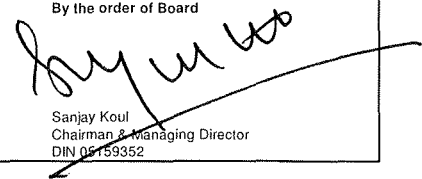


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30 SEPTEMBER 2021

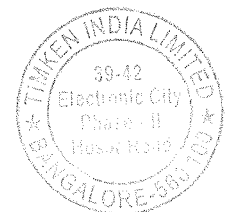
Sl. No	Particulars	(Rs. in Lakhs except as otherwise stated)					Financial Year ended
		3 months ended	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	
		30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	
						31/03/2021 Audited	
1	Revenue						
	(a) Net Sales from operations	55,794	46,785	39,190	102,579	55,213	141,052
	(b) Other Income	377	288	220	665	993	1,960
	Total Income	56,171	47,073	39,410	103,244	56,206	143,012
2	Expenses						
	(a) Cost of materials consumed	18,341	15,988	12,277	34,329	17,455	44,901
	(b) Purchase of stock-in-trade	14,793	14,480	7,419	29,273	13,976	40,209
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,055)	(4,512)	1,811	(6,567)	(1,552)	(6,529)
	(d) Employee benefits expenses	3,495	3,471	3,033	6,966	5,655	11,933
	(e) Finance costs	39	40	26	79	57	144
	(f) Depreciation & amortization expense	2,045	1,988	1,872	4,033	3,665	7,488
	(g) Other expenses	8,841	8,082	6,277	16,923	9,892	25,360
	Total Expenses	45,499	39,537	32,715	85,036	49,148	123,506
3	Profit before tax (1-2)	10,672	7,536	6,695	18,208	7,058	19,506
4	Tax Expense						
	- Current tax	2,867	2,210	1,883	5,077	2,098	5,729
	- Deferred tax charge / (credit)	(114)	(346)	(182)	(460)	(349)	(541)
	Net tax expenses	2,753	1,864	1,701	4,617	1,749	5,188
5	Net Profit after tax (3-4)	7,919	5,672	4,994	13,591	5,309	14,318
6	Other comprehensive income items not to be reclassified to profit or loss :						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(156)	(182)	(31)	(338)	(139)	(41)
	(ii) Income tax effect on above	39	46	8	85	35	10
	Total other comprehensive income	(117)	(136)	(23)	(253)	(104)	(31)
7	Total comprehensive income	7,802	5,536	4,971	13,338	5,205	14,287
8	Paid-up equity share capital - (of Rs 10/- each)	7,522	7,522	7,521	7,522	7,521	7,522
9	Other Equity	139,040	132,366	117,747	139,040	117,747	126,829
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised (See accompanying notes to the financial results)	10.53*	7.54*	6.64*	18.07*	7.06*	19.03

- (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 November 10, 2021.
- (2) The Company has only one reportable primary segment, viz. 'Bearings and allied goods & services'. Accordingly, no separate disclosure of segment information has been made.
- (3) 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.
- (4) During the quarter, the Company has paid final dividend of Rs.1.50/- per equity share to all eligible shareholders as recommended by the Board of Directors at its meeting held on June 18, 2021 and approved by the shareholders at 34th Annual General Meeting held on August 23, 2021.
- (5) 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.
- (6) 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.
- (7) On 24 March 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act 2013. By virtue of this notification, security deposits are reclassified under other financial assets which were earlier classified as loans.
- (8) Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.

By the order of Board


 Sanjay Koul
 Chairman & Managing Director
 DIN 05159352

November 10, 2021
 Bengaluru



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

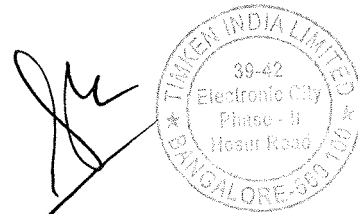
Tel : +91 80 4136 2000 Fax : +91 80 4136 2010

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

STATEMENT OF ASSETS & LIABILITIES AS ON 30 SEPTEMBER 2021

(Rs.in Lakhs)


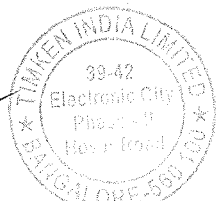
Particulars	As at 30/09/2021	As at 31/03/2021
	(Unaudited)	(Audited)
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	46,549	46,050
(b) Right of use assets	10,513	10,661
(c) Capital work-in-progress	9,148	9,747
(d) Investment Property	1,039	1,050
(e) Goodwill	18,131	18,131
(f) Other Intangible assets	5,767	5,940
(g) Financial Assets		
(i) Investments	3	3
(ii) Loans	4	6
(iii) Other non-current financial assets	1,053	1,015
(h) Non-current tax assets (net)	814	814
(i) Other non-current assets	807	932
Total non-current assets	93,828	94,349
2 Current Assets		
(a) Inventories	45,840	36,871
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	42,478	37,133
(iii) Cash & Cash equivalents	17,259	17,040
(iv) Other Bank balances	383	381
(v) Loans	17	13
(vi) Other financial assets	269	321
(c) Other current assets	5,434	2,741
Total current assets	111,680	94,500
TOTAL ASSETS	205,508	188,849
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	7,522	7,522
(b) Other Equity	139,040	126,829
Total Equity	146,562	134,351
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	126	171
(b) Provisions	5,102	5,038
(c) Deferred tax liabilities (net)	2,769	3,229
(d) Other non-current liabilities	2,161	2,333
Total non-current liabilities	10,158	10,771
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,952	3,269
(ii) Lease liabilities	79	95
(iii) Trade Payables	38,711	33,545
(iv) Other financial liabilities	1,793	1,619
(b) Other current liabilities	908	1,091
(c) Provisions	1,075	572
(d) Current tax liabilities (net)	4,270	3,536
Total current liabilities	48,788	43,727
Total liabilities	58,946	54,498
TOTAL EQUITY AND LIABILITIES	205,508	188,849



STATEMENT OF CASH FLOWS

(Rs.in Lakhs)

Particulars	Year to date figures for the current period ended 30/09/2021		Year to date figures for the previous period ended 30/09/2020	
	(Unaudited)		(Unaudited)	
A. Cash Flow from Operating Activities :				
Profit for the period		13,591		5,308
Adjustments for :-				
Income tax expense recognised in profit or loss	4,617		1,750	
Depreciation and amortisation	4,034		3,559	
Interest income	(206)		(561)	
Interest expense	79		57	
Dividend Income	-		(5)	
(Profit)/Loss on sale of Property, Plant & Equipment, ROU (Net)	(4)		(29)	
Provision for Doubtful debts / advances	94		75	
Provision no longer required written back	(95)		(56)	
Deferred government grants	(210)		(172)	
Unrealised foreign exchange loss / (gain)	212		157	
		8,521		4,775
Operating Profit before Working Capital Changes		22,112		10,083
Changes in assets and liabilities				
(Increase) in Trade receivable	(5,738)		1,826	
(Increase) / Decrease in Loans & other financial assets and other assets	(2,681)		724	
(Increase) in Inventories	(8,969)		(522)	
Increase/(Decrease) in Trade payable	5,511		(263)	
Increase/(Decrease) in Other financial liabilities, other liabilities & provisions	(697)		(34)	
		(12,574)		1,731
Cash Generated from Operations		9,538		11,814
Direct Taxes paid (net of refund)		(4,342)		(1,680)
Net Cash from Operating Activities (A)		5,196		10,134
B. Cash Flow from Investing Activities :				
Purchase of Property, Plant & Equipment including capital work in progress and capital advances		(2,553)		(3,225)
Proceeds from Sale of Property, Plant & Equipment		19		-
Dividend received		-		5
Interest received		206		561
Redemption/ maturity of bank deposits (having original maturity of more than three months)		(0)		(8)
Net Cash used in Investing Activities (B)		(2,328)		(2,667)
C. Cash Flow from Financing Activities :				
Interest paid		(79)		(57)
Increase / (Decrease) of short term borrowings		(1,317)		(332)
Repayment of lease liabilities		(52)		(50)
Dividend paid		(1,128)		(37,604)
Net Cash (used in)/ from Financing Activities (C)		(2,576)		(38,043)
Net Increase in Cash and Cash equivalents (A) +(B) +(C)		292		(30,576)
Cash and Cash equivalents - Opening Balance		17,040		42,782
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		(73)		(39)
Cash and Cash equivalents - Closing Balance		17,259		12,167
Reconciliation of cash and cash equivalents with the Balance Sheet :				
Particulars	As at 30/09/2021		As at 30/09/2020	
Cash and cash equivalents as per Balance Sheet comprises :-				
Balance with banks :	17,259		12,167	
Short term Investments	(0)		(0)	
Cash & Cash equivalents	17,259		12,167	

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 six months ended September 30, 2021 ("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)
UDIN: **21206920AAAAMR3096**

Bengaluru, November 10, 2021