

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2021

(Rs. in Million 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
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Net Sales from operations	5,100	5,579	3,830	15,358	9,352	14,105
	(b) Other Income	28	38	18	94	117	196
	Total Income	5,128	5,617	3,848	15,452	9,469	14,301
2	Expenses						
	(a) Cost of materials consumed	1,938	1,834	1,300	5,371	3,046	4,490
	(b) Purchase of stock-in-trade	1,289	1,479	1,251	4,216	2,649	4,021
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(478)	(205)	(404)	(1,135)	(559)	(653)
	(d) Employee benefits expenses	345	349	299	1,042	864	1,193
	(e) Finance costs	3	4	3	11	9	14
	(f) Depreciation & amortization expense	216	205	188	619	554	749
	(g) Other expenses	865	884	713	2,557	1,702	2,536
	Total Expenses	4,178	4,650	3,360	12,681	8,266	12,380
3	Profit before tax (1-2)	950	1,067	498	2,771	1,204	1,951
4	Tax Expense						
	- Current tax	262	287	136	770	346	573
	- Deferred tax charge / (credit)	(10)	(12)	(10)	(56)	(44)	(54)
	Net tax expenses	252	275	126	714	302	519
5	Net Profit after tax (3-4)	698	792	372	2,057	902	1,432
6	Other comprehensive income						
	Items not to be reclassified to profit or loss :						
	(i) Re-measurement gains/ (losses) on defined benefit plans	-	(16)	(8)	(34)	(22)	(4)
	(ii) Income tax effect on above	-	4	2	9	6	1
	Total other comprehensive income	-	(12)	(6)	(25)	(16)	(3)
7	Total comprehensive income	698	780	366	2,032	886	1,429
8	Paid-up equity share capital - (of Rs 10/- each)	752	752	752	752	752	752
9	Other Equity						12,683
10	Earnings per Share (of Rs.10/- each) (Basic & Diluted) Rs. *not annualised (See accompanying notes to the financial results)	9.28*	10.53*	4.94*	27.35*	12.00*	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 February 02, 2022.
- (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) 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) All numbers are rounded off to INR Million. It may be noted here that previous quarter financial results were rounded off in INR Lakhs. This change has been initiated to align with reporting of numbers as in Annual Report of the Company.
- (7) 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 05159552

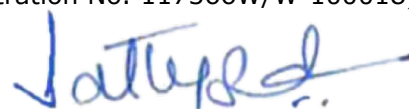
February 02, 2022
 Bengaluru

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, 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: 22206920AAAAAJ7072

Bengaluru, February 2, 2022