

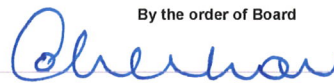
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs. in Million except as otherwise stated)

Sl. No	Particulars	3 months ended 30/06/2022 Unaudited	3 months ended 31/03/2022 (refer note 4)	Preceding 3 months ended 30/06/2021 Unaudited	Financial Year ended 31/03/2022 Audited
1	<b>Income</b>				
	(a) Revenue from operations	6,992	6,674	4,678	22,032
	(b) Other Income	106	49	29	143
	<b>Total Income</b>	<b>7,098</b>	<b>6,723</b>	<b>4,707</b>	<b>22,175</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	2,247	1,973	1,599	7,343
	(b) Purchase of stock-in-trade	1,667	1,640	1,448	5,856
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(125)	(124)	(451)	(1,259)
	(d) Employee benefits expenses	397	364	347	1,406
	(e) Finance costs	4	13	4	24
	(f) Depreciation & amortization expense	218	224	199	843
	(g) Other expenses	1,090	1,023	808	3,580
	<b>Total Expenses</b>	<b>5,498</b>	<b>5,113</b>	<b>3,954</b>	<b>17,793</b>
3	<b>Profit before tax (1-2)</b>	<b>1,600</b>	<b>1,610</b>	<b>753</b>	<b>4,382</b>
4	<b>Tax Expense</b>				
	- Current tax	441	383	221	1,154
	- Deferred tax charge / (credit)	(22)	14	(35)	(43)
	<b>Total tax expenses</b>	<b>419</b>	<b>397</b>	<b>186</b>	<b>1,111</b>
5	<b>Net Profit after tax (3-4)</b>	<b>1,181</b>	<b>1,213</b>	<b>567</b>	<b>3,271</b>
6	<b>Other comprehensive income</b>				
	<b>Items not to be reclassified to profit or loss :</b>				
	(i) Re-measurement gains/ (losses) on defined benefit plans	11	2	(18)	(32)
	(ii) Income tax effect on above	(3)	(1)	5	8
	<b>Total other comprehensive income</b>	<b>8</b>	<b>1</b>	<b>(13)</b>	<b>(24)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>1,189</b>	<b>1,214</b>	<b>554</b>	<b>3,247</b>
8	Paid-up equity share capital - (of Rs 10/- each)	752	752	752	752
9	Other Equity				15,817
10	Earnings per Share (of Rs. 10/- each) (Basic & Diluted) Rs. *not annualised (See accompanying notes to the financial results)	15.70*	16.13*	7.54*	43.49

- (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 August 12, 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 figures for the quarter ended March 31, 2022 is the balancing figure between audited figure in respect of full financial year ended March 31, 2022 and the unaudited published year to date figure upto December 31, 2021, being the end of the third quarter of the financial year, which was subjected to Limited Review by the Statutory Auditors.
- (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.

August 12, 2022  
 Bengaluru

By the order of Board  


Avishrant Keshava  
 Business Controller - India,  
 CFO & Whole-time Director  
 DIN: 07292484



## 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 ended June 30, 2022 ("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: **22206920AOXYJO9396**

Bengaluru, August 12, 2022