

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2022

(Rs. in million except as otherwise stated)

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for current period ended	Financial Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	6,094	6,954	5,100	20,040	15,358	22,032
	(b) Other Income	144	215	28	465	94	143
	Total Income	6,238	7,169	5,128	20,505	15,452	22,175
2	Expenses						
	(a) Cost of materials consumed	2,156	2,403	1,938	6,806	5,371	7,343
	(b) Purchase of stock-in-trade	2,051	1,929	1,289	5,647	4,216	5,856
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(522)	(146)	(478)	(793)	(1,135)	(1,259)
	(d) Employee benefits expenses	418	384	345	1,199	1,042	1,406
	(e) Finance costs	5	5	3	14	11	24
	(f) Depreciation & amortization expense	224	217	216	659	619	843
	(g) Other expenses	954	1,063	865	3,107	2,557	3,580
	Total Expenses	5,286	5,856	4,178	16,639	12,681	17,793
3	Profit before tax (1-2)	952	1,314	950	3,866	2,771	4,382
4	Tax Expense						
	- Current tax	271	325	262	1,037	770	1,154
	- Deferred tax charge / (credit)	(25)	13	(10)	(34)	(56)	(43)
	Total tax expenses	246	338	252	1,003	714	1,111
5	Net Profit after tax (3-4)	706	976	698	2,863	2,057	3,271
6	Other comprehensive income						
	Items not to be reclassified to profit or loss :						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(4)	(3)	-	4	(34)	(32)
	(ii) Income tax effect on above	1	1	-	(1)	9	8
	Total other comprehensive income	(3)	(2)	-	3	(25)	(24)
7	Total comprehensive income (5+6)	703	974	698	2,866	2,032	3,247
8	Paid-up equity share capital - (of Rs 10/- each)	752	752	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)	9.39*	12.98*	9.28*	38.07*	27.35*	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 1 February 2023.
- (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 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.
- (5) Other income for the quarter ended 30 September 2022 and year to date ended 31 December 2022 includes government grant of Rs. 75.30 million accrued relating to Comprehensive Project Investment Subsidy (Jharkhand) against investments made in plant & machinery during the period April 2016-December 2017. The grant was received on 21 October 2022.
- (6) Previous period's figures have been recast wherever necessary / regrouped to confirm to current period's classification

1 February 2023
 Bengaluru



By the order of Board

 Sanjay Koul
 Chairman & Managing Director
 DIN: 05159352

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, 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: **23206920BGYMBX1303**

Bengaluru, February 1, 2023