



Mandar Vasmatkar
Company Secretary & Chief-Compliance
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6 February, 2024

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra- Kurla Complex,
Bandra (E),
Mumbai- 400 051.

NSE Symbol - TIMKEN

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

Scrip Code- 522113

Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31 December, 2023

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, 2023 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 6 February, 2024.

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 6 February, 2024.

Please note that Limited Review Report issued by Statutory Auditors with UDIN is being filed separately.

The Board Meeting commenced at 6.00 PM (IST) and concluded at 7.05 PM (IST).

The said results are also being made available on the website of the company at www.timken.com/en-in.

Kindly request you to take this on record.

Thanking you.

Yours faithfully,
For **TIMKEN INDIA LIMITED**

Mandar Vasmatkar
Company Secretary
& Chief - Compliance

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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, 2023

(₹ in Million except as otherwise stated)

Sl. No	Particulars	3 months ended	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Financial Year ended
		31 December, 2023	30 September, 2023	31 December, 2022	31 December, 2023	31 December, 2022	31 March, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	6,122.10	6,819.84	6,094.36	20,117.76	20,040.47	28,066.10
	(b) Other Income	105.80	100.87	143.69	300.14	464.87	531.75
	Total Income	6,227.90	6,920.71	6,238.05	20,417.90	20,505.34	28,597.85
2	Expenses						
	(a) Cost of materials consumed	2,079.11	2,024.00	2,155.98	6,543.04	6,806.44	9,223.77
	(b) Purchases of stock-in-trade	2,287.49	2,248.97	2,051.05	6,585.00	5,646.67	7,429.92
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(725.44)	(288.53)	(521.98)	(1,284.32)	(792.57)	(55.90)
	(d) Employee benefits expenses	384.41	412.07	418.37	1,215.65	1,199.02	1,590.89
	(e) Finance costs	8.50	9.03	5.33	26.84	14.40	28.13
	(f) Depreciation & amortization expenses	209.84	210.75	223.70	633.93	658.89	871.99
	(g) Other expenses	1,071.73	1,068.17	953.95	3,321.13	3,106.44	4,273.84
	Total Expenses	5,315.64	5,684.46	5,286.40	17,041.27	16,639.29	23,362.64
3	Profit before tax (1-2)	912.26	1,236.25	951.65	3,376.63	3,866.05	5,235.21
4	Tax Expenses						
	- Current tax	242.86	334.32	271.33	896.64	1,037.49	1,343.97
	- Deferred tax charge / (credit)	(5.89)	(28.53)	(25.27)	(27.13)	(33.96)	(16.21)
	Total tax expenses	236.97	305.79	246.06	869.51	1,003.53	1,327.76
5	Net Profit after tax (3-4)	675.29	930.46	705.59	2,507.12	2,862.52	3,907.45
6	Other comprehensive income						
	Items not to be reclassified to profit or loss :						
	(i) Re-measurement gains/ (losses) on defined benefit plans	(3.82)	(1.21)	(3.65)	(22.40)	4.47	10.26
	(ii) Income tax effect on above	0.96	0.31	0.92	5.64	(1.12)	(2.58)
	Total other comprehensive income	(2.86)	(0.90)	(2.73)	(16.76)	3.35	7.68
7	Total comprehensive income (5+6)	672.43	929.56	702.86	2,490.36	2,865.87	3,915.13
8	Paid-up equity share capital - (of Rs 10/- each)	752.19	752.19	752.19	752.19	752.19	752.19
9	Other Equity						19,619.53
10	Earnings per Share (of Rs 10/- each) (Basic & Diluted) Rs. *not annualised	8.98*	12.37*	9.39*	33.33*	38.07*	51.95

Notes:

- (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 06 February, 2024.
- (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) Previous period's figures have been recast wherever necessary / regrouped to confirm to current period's classification.



By the order of Board

Sanjay Koul
 Sanjay Koul
 Chairman & Managing Director
 DIN: 05159352

06 February, 2024
 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, 2023 ("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 06, 2024