



Soumitra Hazra

Company Secretary & Chief - Compliance

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soumitra.hazra@timken.com

20 May, 2016

The Secretary The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <u>SCRIP CODE – TIMKEN</u>	The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. <u>SCRIP CODE – 522113</u>
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Dear Sirs,

Sub: Audited Financial Results for the year ended 31 March, 2016

We enclose for your record, the Audited Financial Results of the Company for the year ended 31 March, 2016 along with Auditors Report issued by the Auditors pursuant to applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 20 May, 2016.

The said results have also been taken on record and approved by the Board of Directors of the Company at its meeting held on 20 May, 2016.

Thanking you,

Yours faithfully

For **TIMKEN INDIA LIMITED**

Soumitra Hazra

Company Secretary

& Chief – Compliance

Encl : as above

Registered office:
Timken India Limited
39-42, Electronic City
Phase II, Hosur Road
Bangalore 560 100, Karnataka
India

Timken India Limited

(CIN: L29130KA1996PLC048230)

Regd. Office: No.39-42, Electronics City, Phase II, Hosur Road Bangalore 560 100,

Phone: 080 41362000, Fax: 080 41362010 Email: soumitra.hazra@timken.com Website: www.timken.com/india

Part I (Rs. in Lakhs)					
Statement of Standalone Audited Financial Results for the Quarter and year ended 31 March, 2016					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous year ended
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
(Refer Notes Below)	(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	27,188	25,350	23,189	104,786	91,644
(b) Other Operating Income	393	322	631	1,404	1,252
Total income from Operations (net)	27,581	25,672	23,820	106,190	92,896
2. Expenses					
(a) Cost of Materials consumed	8,264	9,040	8,829	37,543	32,357
(b) Purchase of stock-in-trade	7,203	7,741	5,965	28,384	25,039
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	463	(832)	(41)	(2,061)	(1,636)
(d) Employee benefits expense	1,726	1,536	1,640	6,808	6,679
(e) Depreciation and amortisation expense	717	523	425	2,245	1,676
(f) Other expenses	5,022	4,857	4,317	19,265	17,087
Total Expenses	23,395	22,865	21,135	92,184	81,202
3. Profit from operations before other income, finance cost and exceptional items (1-2)	4,186	2,807	2,685	14,006	11,694
4. Other Income	64	162	39	566	595
5. Profit from ordinary activities before finance cost and exceptional items (3 + 4)	4,250	2,969	2,724	14,572	12,289
6. Finance Cost	44	20	15	92	57
7. Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	4,206	2,949	2,709	14,480	12,232
8. Exceptional Items – Refer note 3 below	(202)	(104)	-	301	-
9. Profit from ordinary activities before tax (7 - 8)	4,408	3,053	2,709	14,179	12,232
10. Tax expense – Current	1,625	993	833	4,925	4,103
Deferred	33	48	155	63	60
	1,658	1,041	988	4,988	4,163
11. Net Profit from ordinary activities after tax (9 - 10)	2750	2012	1721	9191	8069
12. Paid-up equity share capital (of Rs. 10/- each)	6799	6799	6799	6799	6799
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	45,414	37,046
Earnings Per Share (of Rs.10/- each) (Basic & Diluted) Rs.	4.04*	2.96*	2.53*	13.52	11.87
* Not Annualised					
(See accompanying note to the Financial Results)					

Registered office:

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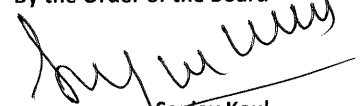
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NOTES:

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 20 May, 2016.
2. Effective from 1 April, 2015, the Company has charged depreciation based on the Component accounting for remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to the above, depreciation charge for the year and for the quarter ended 31 March, 2016 has gone up by Rs. 241 Lakhs.
3. During the year, inventories worth Rs. 980 lakhs and fixed assets worth Rs. 3 lakhs (written down value) were destroyed in a fire at the Company's third party service provider's warehouse. Against such loss, Rs. 437 lakhs has been recovered from the insurance claims including Rs. 222 lakhs receivable from a fellow subsidiary under the global insurance arrangement. Rs. 207 lakhs has been recovered from the third party service provider and Rs. 38 lakhs through sale of damaged inventories. The balance amount of Rs. 301 lakhs is recognised as exceptional item for the year. Further, the claim amount received/receivable recognised in the current quarter in excess of such amount recognised by the Company in the earlier quarters is disclosed as exceptional item for the quarter.
4. The Board has recommended, subject to approval of the shareholders at next annual general meeting, payment of dividend of Re 1 /- (PY Rs 3/-) per equity of Rs 10 each fully paid. This dividend if declared at the annual general meeting, will be paid to all the eligible shareholders – in respect of shares held in physical form to those shareholders whose name will appear on the register of members of the Company as at the close of business on August 3, 2016 and in respect of shares held in dematerialised form to those beneficial owners whose name will appear as on August 3, 2016 in the list to be provided by the depository.
5. There was no extra ordinary item during the respective periods reported above.
6. The Company has only one reportable primary segment, viz. 'Bearings and Components', and hence, no separate segment information is presented here.
7. The statement of assets and liabilities as at 31 March, 2016 is given in Annexure – A.
8. The figures of the quarter ended 31 March, 2016 and 31 March, 2015 represent the derived figures between the audited figures in respect of the full financial year ended 31 March, 2016 and 31 March, 2015 respectively and the unaudited published year-to-date figures up to 31 December, 2015 and 31 December, 2014 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
9. Previous year's / period's figures have been regrouped/reclassified/recasted, wherever necessary.

Bangalore
20 May, 2016

By the Order of the Board



Sanjay Koul
Chairman & Managing Director
DIN: 05159352

Timken India Limited

(CIN: L29130KA1996PLC048230)

Regd. Office: No.39-42, Electronics City, Phase II, Hosur Road Bangalore 560 100,

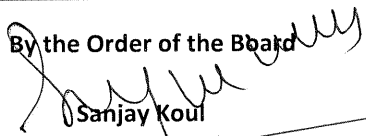
Phone: 080 41362000, Fax: 080 41362010

Email: soumitra.hazra@timken.com Website: www.timken.com/india

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016

		Rs. in Lakhs	
Sl. No.	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND		
	a) Share capital	6,799	6,799
	b) Reserves & surplus	45,414	37,045
	Sub-total – Share Holders' Funds	52,213	43,844
2	NON-CURRENT LIABILITIES		
	a) Long-term provisions	953	884
	b) Other Non-Current liabilities	204	180
	Sub-total – Non-Current Liabilities	1,157	1064
3	CURRENT LIABILITIES		
	a) Short-term borrowings	431	252
	b) Trade payables	11,299	8,596
	c) Other current liabilities	2,724	3,462
	d) Short-term provisions	2,257	1,321
	Sub-total – Current Liabilities	16,711	13,631
	TOTAL – EQUITY AND LIABILITIES	70,081	58,539
B.	ASSETS		
1	NON-CURRENT ASSETS		
	a) Fixed assets		
	- Tangible assets	13,516	10,600
	- Intangible assets	37	86
	- Capital work-in-progress	2,082	2,681
	- Intangible assets under development	5	-
	b) Non-current investments	3	3
	c) Deferred tax assets (net)	327	391
	d) Long-term loans and advances	3,962	2,329
	Sub-total – Non-Current Assets	19,932	16,090
2	CURRENT ASSETS		
	a) Current Investments	3,835	1,665
	b) Inventories	18,594	16,746
	c) Trade receivables	19,422	17,422
	d) Cash and cash equivalents	3,338	2,372
	e) Short-term loans and advances	3,042	3,160
	f) Other current assets	1,918	1,084
	Sub-total – Current Assets	50,149	42,449
	TOTAL - ASSETS	70,081	58,539

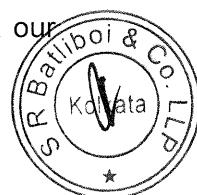
By the Order of the Board


Sanjay Koul
Chairman & Managing Director
DIN: 05159352

Bangalore
20 May, 2016

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****Board of Directors of****Timken India Limited**

1. We have audited the quarterly financial results of Timken India Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

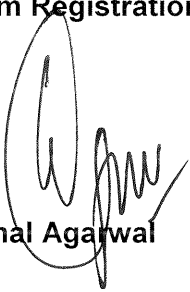


3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

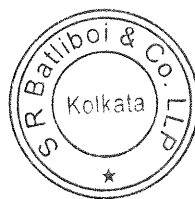

per Kamal Agarwal

Partner

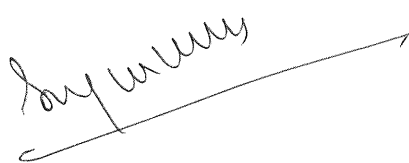
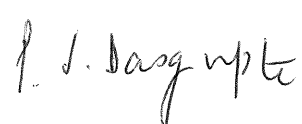
Membership No.: 058652

Place Bangalore

Date May 20, 2016



FORM - A

1.	Name of the Company	Timken India Limited
2.	Annual Financial Statement for the year ended	31 st March 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	
•	Sanjay Koul Chairman & Managing Director DIN: 05159352	
•	Avishrant Keshava Business Controller, CFO and Whole-time Director DIN: 06825573	
•	Kamal Agarwal Partner Membership Number: 058652 For S R Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005 (Statutory Auditors)	
•	P.S. Dasgupta Director Chairman – Audit Committee DIN: 00012552	

Place of Signature: Bangalore

Date: 20 May, 2016

Registered office:
Timken India Limited
39-42, Electronic City
Phase II, Hosur Road
Bangalore 560 100, Karnataka
India