

YUKEN INDIA LIMITED
An ISO 9001:2015 Company
Manufacturers of Oil Hydraulic Equipment
IN COLLABORATION WITH YUKEN KOGYO CO. LTD., JAPAN.
CIN: L29150KA1976PLC003017



Regd. Office:	No. 16-C, Doddanekundi Industrial Area II Phase, Mahadevapura, Bengaluru – 560 048.	Factory:	PB No. 5, Koppathimmanahalli Village, Malur-Hosur Main Road, Malur Taluk, Kolar District – 563 130.
Phone	+91- 9731610341	Phone :	+91 9845191995
Our Ref No:	YIL/Sec/2019	E-mail:	hmn_rao@yukenindia.com
Date:	10 th August,2019	Web:	www.yukenindia.com

To,

**The General Manager,
Listing Compliance & Legal Regulatory,
BSE Limited, PJ Towers, Dalal Street,
Mumbai-400001.**

BSE Script Code: 522108

Dear Sir,

Sub: Outcome of Board Meeting of the Company held on 10th August,2019

This is to inform you that the Board Meeting of the Company was held on Saturday, 10th August, 2019 at 10.30 Am, inter alia, approved and taken on record the unaudited standalone and consolidated financial results of the Company for the First quarter ended 30th June, 2019.

We enclose herewith, the unaudited standalone and consolidated financial results along with Limited Review report for the First quarter ended 30th June,2019.

We shall arrange to publish the unaudited financial results in the newspapers.

The Meeting concluded at 11.30 AM.

Thanking you,

Yours faithfully,
For Yuken India Limited


Vinayak Hegde
Company Secretary & Compliance Officer



Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
5th Floor, No. 65/2, Block "A",
Bagmane Tridib, Bagmane Tech Park
C V Raman Nagar, Bengaluru 560093
India

T +91 80 4243 0700
F +91 80 4126 1228

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Yuken India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Yuken India Limited ('the Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay V Singh
Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: *19059139AAAAAW6863*

Bengaluru

10 August 2019



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
5th Floor, No. 65/2, Block "A",
Bagmane Tridib, Bagmane Tech Park
C V Raman Nagar, Bengaluru 560093
India

T +91 80 4243 0700
F +91 80 4126 1228

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Yuken India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Yuken India Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter ended 30 June 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

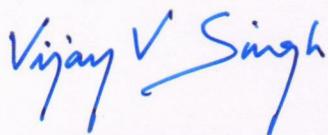


Walker Chandiok & Co LLP

4. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
5. The Statement includes the interim financial information of one subsidiary, which have not been reviewed/audited, whose interim financial information reflect total revenues of ₹ 0.11 lakhs, net loss after tax of ₹8.06 lakhs, total comprehensive loss of ₹8.06 lakhs for the quarter ended 30 June 2019 as considered in the Statement. The Statement also includes the Group's share of loss after tax of ₹11.77 lakhs for the quarter ended on 30 June 2019, in respect of three associates, based on their financial information, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular(s), in so far as it relates to the aforesaid subsidiary and associates are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Vijay Vikram Singh
Partner
Membership No. 059139
UDIN: 19059139 AAAAAA X4467

Bengaluru
10 August 2019



Walker Chandiok & Co LLP

Annexure 1

List of entities included in the Statement

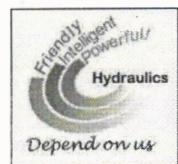
Subsidiaries:

- (a) Coretec Engineering India Private Limited
- (b) Grotek Enterprises Private Limited
- (c) Yuflow Engineering Private Limited

Associates:

- (a) Sai India Limited
- (b) Bourton-Consulting (India) Private Limited
- (c) Kolben Hydraulics Limited



**YUKEN INDIA LIMITED**

Registered office: No 16-C, Doddanekundi Industrial Area II Phase, Mahadevapura, Bangalore - 560 048, India.
 Corporate office: PB No. 5, Koppathimmanahalli Village, Malur-Hosur Main Road, Malur Taluk, Kolar District - 563 130, India.
 CIN: L29150KA1976PLC003017
 Website: www.yukenindia.com

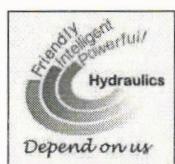
**Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2019**

(₹ in lakhs, except per share data)

Particulars	Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	Unaudited	Audited*	Unaudited	Audited
I Revenue from operations	6,217.92	7,871.24	6,080.19	28,415.10
II Other income	123.66	214.11	162.96	603.64
III Total revenue (I + II)	6,341.58	8,085.35	6,243.15	29,018.74
IV EXPENSES				
(a) Cost of materials consumed	2,832.64	4,170.31	3,242.34	14,673.82
(b) Purchases of stock-in-trade	368.41	686.90	285.75	1,827.89
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	163.45	(382.40)	(279.88)	(676.07)
(d) Employee benefits expense	892.77	909.94	829.65	3,498.21
(e) Finance costs	213.93	169.98	149.49	629.28
(f) Depreciation and amortisation expense	94.75	86.19	79.91	329.44
(g) Other expenses	1,417.53	1,873.91	1,572.70	6,786.05
Total expenses (IV)	5,983.48	7,514.83	5,879.96	27,068.62
V Profit before exceptional items and tax (III - IV)	358.10	570.52	363.19	1,950.12
VI Exceptional items (Refer Note 3)	-	13,047.82	-	13,047.82
VII Profit before tax (V + VI)	358.10	13,618.34	363.19	14,997.94
VIII Tax expense/(benefit)				
(a) Current tax	100.63	2,830.54	98.70	3,211.45
(b) MAT credit	-	(97.89)	-	(97.89)
(c) Tax (reversals)/charge for the prior periods	-	-	-	(3.46)
(d) Deferred tax	(2.29)	71.91	9.26	70.10
Total tax expense/(benefit)	98.34	2,804.56	107.96	3,180.20
IX Profit after tax from operations (VII - VIII)	259.76	10,813.78	255.23	11,817.74
X Other comprehensive income	-	(15.86)	-	(15.86)
XI Tax expense/(benefit) on above	-	4.24	-	4.24
XII Other comprehensive income net of tax(X-XI)	-	(20.10)	-	(20.10)
XIII Total comprehensive income for the period (IX+XII)	259.76	10,793.68	255.23	11,797.64
XIV Earnings per equity share (not annualised) :(Refer Note 4)				
(a) Basic	2.16	90.11	2.13	98.48
(b) Diluted	2.16	90.11	2.13	98.48

* Refer Note 5

*M. Rangarao*



YUKEN INDIA LIMITED

Registered office: No 16-C, Doddanekundi Industrial Area II Phase, Mahadevapura, Bangalore - 560 048, India.
 Corporate office: PB No. 5, Koppathimmanahalli Village, Malur-Hosur Main Road, Malur Taluk, Kolar District - 563 130, India.
 CIN: L29150KA1976PLC003017
 Website: www.yukonindia.com



Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2019

(₹ in lakhs, except per share data)

Particulars	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	Unaudited	Unaudited Refer note 6	Unaudited Refer note 6	Audited
I Revenue from operations	7,347.32	9,450.57	7,218.00	33,941.30
II Other income	113.86	269.49	137.95	561.75
III Total revenue (I + II)	7,461.18	9,720.06	7,355.95	34,503.05
IV EXPENSES				
(a) Cost of materials consumed	2,959.16	4,280.62	3,394.56	15,512.62
(b) Purchases of stock-in-trade	368.41	686.90	285.75	1,827.89
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	46.37	(287.27)	(353.74)	(862.78)
(d) Employee benefits expense	1,110.75	1,138.71	1,022.43	4,314.26
(e) Finance costs	261.84	216.44	183.55	788.78
(f) Depreciation and amortisation expense	168.58	171.93	143.85	619.90
(g) Other expenses	2,192.55	2,901.79	2,327.86	10,248.11
Total expenses (IV)	7,107.66	9,109.12	7,004.26	32,448.78
V Profit before exceptional items and tax (III - IV)	353.52	610.94	351.69	2,054.27
VI Exceptional items (Refer Note 3)	-	13,047.82	-	13,047.82
VII Profit before tax (V + VI)	353.52	13,658.76	351.69	15,102.09
VIII Tax expense/(benefit)				
(a) Current tax	100.63	2,874.75	99.63	3,255.66
(b) MAT credit	-	(142.11)	-	(142.11)
(c) Tax (reversals)/charge for the prior periods	-	-	-	(3.46)
(d) Deferred tax	11.14	62.32	16.72	96.02
Total tax expense	111.77	2,794.96	116.35	3,206.11
IX Profit after tax from operations (VII - VIII)	241.75	10,863.80	235.34	11,895.98
X Share of profit /(loss) of associates	(11.77)	33.79	(11.20)	43.57
XI Profit after tax and share of profit/(loss) of associates (IX + X)	229.98	10,897.59	224.14	11,939.55
XII Other comprehensive income	-	(17.29)	-	(17.29)
XIII Tax expense/(benefit) on above	-	3.80	-	3.80
XIV Other comprehensive income net of tax(XII-XIII)	-	(21.09)	-	(21.09)
XV Total comprehensive income for the period (XI+XIV)	229.98	10,876.50	224.14	11,918.46
XVI Earnings per equity share (not annualised) : (Refer Note 4)				
(a) Basic	1.92	90.81	1.87	99.50
(b) Diluted	1.92	90.81	1.87	99.50

Notes

- 1 The above unaudited standalone and consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August 2019. The Statutory Auditors of the Company have carried out limited review of the above financial results.
- 2 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" using the modified retrospective method which is applied to Leases that were not completed as of 1 April 2019. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 116 did not have a material impact on the profit in the current quarter.
- 3 The Exceptional item pertains to the sale of development rights of its investment property under the Joint Development Agreement. In accordance with Para 66 of Ind AS 115 - Revenue from contract with customers, the consideration for the sale of development rights is measured at the estimated standalone selling price of the residential units. The Company has received ₹ 468.90 lakhs for the quarter ended 30 June 2019 and cumulative receipt of ₹ 1,078.00 lakhs as on 30 June 2019, from Brigade Enterprises Limited, in accordance with the Joint Development Agreement.
- 4 The Company had allotted 90,00,000 fully paid equity shares of face value ₹ 10 each during the quarter ended 30 September 2018 pursuant to bonus issue (Three equity shares to one equity share) approved by the shareholders through e-voting and physical ballot. The bonus shares were issued by capitalization of profits transferred from general reserve. The Record date fixed by the board of directors was 14 September 2018. The Earnings Per Share has been adjusted for previous periods presented in accordance with Ind-AS 33, "Earnings per share".
- 5 In the standalone results, figures for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2019.
- 6 Pursuant to the SEBI LODR Amendment regulations 2018, the Company is mandated to publish consolidated financial results for every quarter w.e.f 1 April 2019. The figures in the consolidated financial results for the preceding quarter ended 31 March 2019 and the corresponding quarter ended 30 June 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- 7 The Company in its meeting of the Board of Directors held on 28 May 2019 approved the purchase of additional shares in one of its associates. The Company with effect from 1 July 2019 has increased its shareholding in the associate from 46.19% to 85.92%. From the quarter ended 30 September 2019, the Company will consolidate this company as a subsidiary.
- 8 The previous period/year's figures have been re-grouped wherever necessary to confirm to this period/year's classification.



[Signature]





YUKEN INDIA LIMITED

Registered office: No 16-C, Doddanekundi Industrial Area II Phase, Mahadevapura, Bangalore - 560 048, India.
Corporate office: PB No. 5, Koppathimmanahalli Village, Malur-Hosur Main Road, Malur Taluk, Kolar District - 563 130, India.
CIN: L29150KA1976PLC003017
Website: www.yukenindia.com



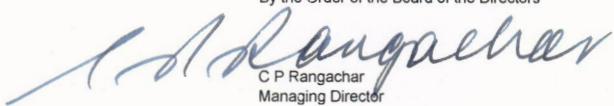
Consolidated segment-wise revenue, results, assets and liabilities for the quarter ended 30 June 2019

Particulars	₹ in lakhs)			
	Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
Segment revenue (sales and other operating income)				
(a) Hydraulic business	6,344.90	7,974.30	6,121.33	28,657.79
(b) Foundry business	1,388.02	1,897.80	1,495.81	6,820.13
Total segment revenue	7,732.92	9,872.10	7,617.14	35,477.92
Less: Inter segment revenue	385.60	421.53	399.14	1,536.62
Net segment revenue	7,347.32	9,450.57	7,218.00	33,941.30
Other revenue	113.86	269.49	137.95	561.75
Total revenue	7,461.18	9,720.06	7,355.95	34,503.05
Segment results (Profit/(Loss) before tax, interest and exceptional items)				
(a) Hydraulic business	1,407.85	1,590.63	1,312.44	5,822.27
(b) Foundry business	(275.24)	(203.45)	(304.94)	(920.56)
Total segment results	1,132.61	1,387.18	1,007.50	4,901.71
Less: Finance costs	261.84	216.44	183.55	788.78
Less: Other unallocable expense net of unallocable income	517.25	559.80	472.26	2,058.66
Total profit/(loss) before tax and exceptional items	353.52	610.94	351.69	2,054.27

Notes on segment information:

- 1 The Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments." The CODM evaluates the Company performance and allocates resources based on hydraulic business performance and foundry business performance. Accordingly the segment information has been presented.
- 2 Assets and liabilities used in the Company's business are not identified to any of the operating segments, as they can be used interchangeably between segments.
- 3 Segment revenue and segment results represent amounts identifiable to each of the segments. Segment revenue includes revenue from operations, other operating income and other income. Other "unallocable expense net of unallocable income" mainly includes interest income, expenses on common services and corporate expenses not directly identifiable to individual segments.
- 4 The foundry business has earned a profit before tax and interest amounting to ₹49.76 lakhs for the quarter ended 30 June 2019 as against a loss of ₹275.24 lakhs disclosed in the segment information. The loss disclosed in the segment information is primarily on account of elimination of inter segment revenue.
- 5 The Company has presented the consolidated segment information. Accordingly, in terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented for the standalone financial results.
- 6 Pursuant to the SEBI LODR Amendment regulations 2018, the Company is mandated to publish consolidated financial results for every quarter w.e.f 1 April 2019. The figures in the consolidated financial results for the preceding quarter ended 31 March 2019 and the corresponding quarter ended 30 June 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- 7 Prior period figures have been regrouped/ reclassified, wherever necessary, to conform to the current periods' presentation.

By the Order of the Board of the Directors


C P Rangachar
Managing Director

Place: Bengaluru
Date: 10 August 2019

