



**YUKEN INDIA LIMITED**  
An ISO 9001:2008 Company  
**Manufacturers of Oil Hydraulic Equipment**  
IN COLLABORATION WITH YUKEN KOGYO CO. LTD., JAPAN.



Your Ref No:		Regd. Office & Factory:	P.B. No. 16, Whitefield Road
Our Ref No:	YIL/Sec/2016		Whitefield, Bangalore 560 066
Date	28 <sup>th</sup> May, 2016	Phone & Fax :	080 – 2845 3810
<b>CIN: L29150KA1976PLC003017</b>		E-mail:	hmn_rao@yukenindia.com
		Web:	www.yukenindia.com

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

Dear Sir,

**Sub: Outcome of Board Meeting of the Company held on 28<sup>th</sup> May, 2016**

This is to inform you that the Board Meeting of the Company was held on Saturday, the 28<sup>th</sup> May, 2016 at 03.30 pm. The Board, inter alia, took on record the audited financial results of the Company for the fourth quarter and the financial year ended 31<sup>st</sup> March, 2016.

Please take note of the following:

A. In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith, the following, as on 31<sup>st</sup> March, 2016:

1. Audited Standalone and Consolidated Financial Statements and
2. Auditors' Report - Standalone and Consolidated

B. We are pleased to inform you that the Board has recommended a dividend of 10% on the equity shares, for the financial year 2015-16.

C. Please be informed that the Board of Directors have approved shifting of the Company's Registered Office from the current location to the following address:

Survey No. 11, 12, 17 and 18, Koppathimmanahalli Village,  
H. Hoskote Gram Panchayat, Lakkur Hobli, Malur Taluk,  
Kolar District, Karnataka. PIN - 622237.

We shall arrange to publish the Audited Financial results for the year ended 31<sup>st</sup> March, 2016 in the News Papers.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

(Sridevi Ch)  
Company Secretary

Copy to : Ahmedabad Stock Exchange Limited, Ahmedabad

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF YUKEN INDIA LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **YUKEN INDIA LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.



**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm's Registration No. 008072S

*S. Ganesh*

**S. Ganesh**  
Partner  
Membership No. 204108

Place: Bangalore

Date : May 28, 2016.

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF YUKEN INDIA LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **YUKEN INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the profit/(loss) of its associates for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



3. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflects total assets of Rs 886.09 lakhs as at March 31, 2016, total revenues of Rs.192.32 lakhs for the year ended March 31, 2016, and total loss after tax of Rs.1,603.95 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. The consolidated financial results also includes the Group's share of profit after tax of Rs. 1.5 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results, in respect of two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
  - a. includes the results of the following entities:
    - i. Yuflow Engineering Private Limited
    - ii. Coretec Engineering India Private Limited
    - iii. SAI India Limited
    - iv. Bourton Consulting (India) Pvt Ltd
    - v. Kolben Hydraulics Limited
  - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Discourse Requirements) Regulations, 2015; and
  - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.
6. The consolidated financial results also include the Group's share of loss after tax of Rs. 15.32 lakhs for the year ended March 31, 2016, as considered in the consolidated financial statements, in respect of one associate, based on their unaudited financial statements. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.



Our opinion on the Statement is not modified in respect of our reliance on the financial statements certified by the Management.



**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm's Registration No. 008072S

*S. Ganesh*

**S. Ganesh**  
Partner  
Membership No. 204108

Place: Bangalore

Date : May 28, 2016.




PART-I		Rs. in Lakhs						
Sl no	Description	3 months ended	Preceding	Corresponding	Current year ended	Previous year ended	Consolidated	Consolidated
		31/03/2016	3 months ended	3 months ended	31.03.2016	31.03.2015	Results for the year	Results for the
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>							
	a) Net sales / Income from operations (Net of Excise duty)	5,735.80	4,713.02	5,399.17	19,766.56	18,411.84	19,896.72	18,628.77
	<b>Total Income from operations (Net)</b>	<b>5,735.80</b>	<b>4,713.02</b>	<b>5,399.17</b>	<b>19,766.56</b>	<b>18,411.84</b>	<b>19,896.72</b>	<b>18,628.77</b>
2	<b>Expenditure:</b>							
	a) Cost of materials consumed	2,735.64	2,117.15	2,741.87	9,469.73	9,486.08	8,968.63	8,979.61
	b) Purchase of stock-in-trade	246.25	157.34	0.93	701.88	15.91	701.88	15.91
	c) Changes in inventories of finished goods, work - in-progress and stock-in-trade	19.10	18.76	143.91	(323.04)	36.12	(301.21)	31.72
	d) Employee benefits expense	904.33	854.45	788.27	3,486.86	3,189.85	3,700.70	3,393.35
	e) Depreciation and amortisation expense	115.33	116.90	124.84	460.49	458.06	510.26	518.83
	f) Other expenses	1,492.10	1,305.18	1,308.90	5,538.84	4,949.43	6,027.36	5,402.81
	<b>Total expenses</b>	<b>5,512.75</b>	<b>4,569.78</b>	<b>5,108.72</b>	<b>19,334.76</b>	<b>18,135.45</b>	<b>19,607.62</b>	<b>18,342.22</b>
3	<b>Profit from Operations before Other Income &amp; finance costs (1-2)</b>	<b>223.05</b>	<b>143.24</b>	<b>290.45</b>	<b>431.80</b>	<b>276.39</b>	<b>289.10</b>	<b>286.55</b>
4	Other Income	36.61	11.69	149.11	101.98	198.18	113.46	216.60
5	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>259.66</b>	<b>154.93</b>	<b>439.56</b>	<b>533.78</b>	<b>474.57</b>	<b>402.56</b>	<b>503.15</b>
6	Finance costs	112.88	143.59	105.24	502.77	417.64	542.83	457.90
7	<b>Profit from ordinary activities after finance costs but before exceptional item and tax expense (5-6)</b>	<b>146.78</b>	<b>11.34</b>	<b>334.32</b>	<b>31.01</b>	<b>56.93</b>	<b>(140.27)</b>	<b>45.25</b>
8	Exceptional item	-	-	-	-	-	-	-
9	<b>Profit before tax expense (7+8)</b>	<b>146.78</b>	<b>11.34</b>	<b>334.32</b>	<b>31.01</b>	<b>56.93</b>	<b>(140.27)</b>	<b>45.25</b>
10	Tax expense (Net)	60.95	(7.61)	79.62	27.67	(15.87)	46.38	(8.90)
11	<b>Net Profit for the period (9-10)</b>	<b>85.83</b>	<b>18.95</b>	<b>254.70</b>	<b>3.34</b>	<b>72.80</b>	<b>(186.66)</b>	<b>54.15</b>
12	Share of profit / loss of associates	-	-	-	-	-	(13.82)	(37.20)
13	Minority Interest	-	-	-	-	-	-	-
14	<b>Net Profit after taxes, minority interest and share of profit of associates (11+12-13)</b>	<b>85.83</b>	<b>18.95</b>	<b>254.70</b>	<b>3.34</b>	<b>72.80</b>	<b>(200.48)</b>	<b>16.95</b>
15	<b>Paid up equity share capital (Rs. 10/- per share)</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
16	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>				<b>5,149.45</b>	<b>5,182.22</b>	<b>5,140.39</b>	<b>5,379.69</b>
17	Earnings Per Share (Rs.) before extraordinary items (of Rs.10 /- each) not annualised							
	a) Basic	2.86	0.63	8.49	0.11	2.43	(6.68)	0.57
	b) Diluted	2.86	0.63	8.49	0.11	2.43	(6.68)	0.57
	Earnings Per Share (Rs.) after extraordinary items (of Rs.10 /- each) not annualised							
	a) Basic	2.86	0.63	8.49	0.11	2.43	(6.68)	0.57
	b) Diluted	2.86	0.63	8.49	0.11	2.43	(6.68)	0.57

**Notes:**  
 1 The above audited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 28th May 2016.  
 2 The Board of Directors have recommended a Dividend of 10% for the financial year 2015-16  
 3 The Company's operation predominantly fall under Hydraulic Control and Motion segment and therefore the figures shown above related to the said segment.  
 4 The figures of last quarter are balancing figures between audited figures in respect of full financial year and the published year to date figures up to 3rd Quarter of the financial year.

Part-II Audited Segment-wise Revenue, Results and Capital Employed for the year ended 31.03.2016						
(Rs. in lakhs)						
Particulars	3 months ended	Preceding 3	Corresponding 3	Current year	Previous year	
	31/03/2016	months ended	months ended	ended 31.03.2016	ended	
		31/12/2015	31/03/2015 in the		31.03.2015	
			previous year			
1 <b>Segment Revenue (Sales and Other operating income)</b>						
(a) Hydraulic Business	5,189.73	4,193.72	4,774.63	17,260.95	16,291.00	
(b) Other Business	808.78	702.31	793.54	3,439.25	2,911.84	
<b>Total Segment Revenue</b>	<b>5,998.51</b>	<b>4,896.03</b>	<b>5,568.17</b>	<b>20,700.20</b>	<b>19,202.84</b>	
Less: Inter Segment Revenue	262.71	183.01	169.00	933.64	791.00	
<b>Net Segment Revenue</b>	<b>5,735.80</b>	<b>4,713.02</b>	<b>5,399.17</b>	<b>19,766.56</b>	<b>18,411.84</b>	
2 <b>Segment Results (Profit before tax and interest from ordinary activities)</b>						
(a) Hydraulic Business	845.97	619.77	817.99	2,602.44	2,619.88	
(b) Other Business	(216.57)	(172.33)	(222.83)	(800.04)	(969.52)	
<b>Total Segment Results</b>	<b>629.40</b>	<b>447.44</b>	<b>595.16</b>	<b>1,802.40</b>	<b>1,650.36</b>	
Less: Finance Costs	112.88	143.59	105.24	502.77	417.64	
Add:(Less): Other unallocable income net of unallocable expenditure	(371.07)	(292.51)	(155.60)	(1,268.62)	(1,175.79)	
<b>Total Profit/(Loss) before tax expense</b>	<b>145.45</b>	<b>11.34</b>	<b>334.32</b>	<b>31.01</b>	<b>56.93</b>	
3 <b>Total Capital Employed</b>						
(a) Hydraulic Business	6,204.84	6,106.55	5,644.93	6,204.84	5,644.93	
(b) Other Business	3,090.03	2,949.93	2,944.43	3,090.03	2,944.43	
(C) Unallocable assets less liabilities	(3,612.43)	(3,484.19)	(2,882.14)	(3,612.43)	(2,882.14)	
	<b>5,682.44</b>	<b>5,572.29</b>	<b>5,707.22</b>	<b>5,682.44</b>	<b>5,707.22</b>	

**Notes on Segment Information**  
 1. Segment Revenue, Results represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest, dividend, gain on sale of investments (net), expenses on common services not directly identifiable to individual segments and corporate expenses.  
 2. Previous period figures have been re-grouped/reclassified wherever necessary.

Statement of Assets and Liabilities		Standalone		Rs. in Lakhs	
		As at Current year ended 31.03.2016	As at Previous year ended 31.03.2015	As at Current year ended 31.03.2016	As at Previous year ended 31.03.2015
PARTICULARS		(Audited)	(Audited)	(Audited)	(Audited)
<b>A Equity and Liabilities</b>					
<b>1 Shareholders' Funds</b>					
(a) Share capital	300.00	300.00	300.00	300.00	
(b) Reserves & Surplus	5,149.45	5,182.22	5,140.39	5,379.69	
<b>Sub-total- Shareholder's funds</b>	<b>5,449.45</b>	<b>5,482.22</b>	<b>5,440.39</b>	<b>5,679.69</b>	
<b>2 Minority interest</b>					
	-	-	-	-	
<b>3 Non - current liabilities</b>					
(a) Long-term Borrowings	1,223.59	133.71	1,223.59	134.20	
(b) Deferred tax Liabilities (net)	434.37	406.68	464.93	438.92	
(c) Other long-term liabilities	1,497.00	500.17	1,497.00	500.17	
(d) Long-term provisions	193.04	161.09	220.66	188.97	
<b>Sub-total-Non-current liabilities</b>	<b>3,348.00</b>	<b>1,201.65</b>	<b>3,406.18</b>	<b>1,262.26</b>	
<b>4 Current Liabilities</b>					
(a) Short-term borrowings	4,228.62	3,173.99	4,544.85	3,460.08	
(b) Trade Payables	4,316.44	3,859.98	4,485.01	4,070.12	
(c) Other current liabilities	654.95	728.66	704.31	762.24	
(d) Short-term provisions	1,181.96	1,168.53	1,210.32	1,175.37	
<b>Sub total-Current liabilities</b>	<b>10,381.97</b>	<b>8,931.16</b>	<b>10,944.49</b>	<b>9,467.81</b>	
<b>Total - Equity And Liabilities</b>	<b>19,179.42</b>	<b>15,615.03</b>	<b>19,791.06</b>	<b>16,409.76</b>	
<b>B Assets</b>					
<b>1 Non -current assets</b>					
(a) Fixed Assets	7,319.62	5,075.97	7,695.74	5,483.99	
(b) Goodwill on consolidation	-	-	35.61	35.61	
(c) Non current investments	445.42	345.41	432.00	449.27	
(d) Long-term loans and advances	1,372.12	1,404.27	1,441.72	1,473.82	
(e) Other non-current assets	3.49	4.42	3.49	4.42	
<b>Sub total - Non current Assets</b>	<b>9,140.65</b>	<b>6,830.07</b>	<b>9,608.56</b>	<b>7,447.11</b>	
<b>2 Current Assets</b>					
(a) Inventories	3,282.03	2,680.85	3,444.57	2,928.64	
(b) Trade receivables	5,960.10	5,502.01	5,979.30	5,376.95	
(c) Cash and Cash equivalents	58.21	65.52	61.78	72.11	
(d) Short-term loans and advances	668.84	463.18	627.26	495.97	
(e) Other current assets	69.59	73.40	69.59	88.98	
<b>Sub total -Current Assets</b>	<b>10,038.77</b>	<b>8,784.96</b>	<b>10,182.50</b>	<b>8,962.65</b>	
<b>Total - Assets</b>	<b>19,179.42</b>	<b>15,615.03</b>	<b>19,791.06</b>	<b>16,409.76</b>	
3 The Consolidated financial result for year ended 31.03.2016, includes, un-audited financial result of one of its Associated Company.					
4 Previous year's figures have been regrouped, wherever necessary.					
By Order of the Board of Directors					
Place : Bangalore					
Date: 28th May, 2016		Managing Director			