

# Deloitte Haskins & Sells

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## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE BOARD OF DIRECTORS OF YUKEN INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **YUKEN INDIA LIMITED** (the "Company") for the Quarter and Six months ended September 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six months ended September 30, 2015, of the Statement, from the details furnished by the Registrars.

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



*S. Ganesh*

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

Place: Bangalore  
Date: November 4, 2015

Statement of Assets and Liabilities		Rs. in lakhs	
		As at Current period ended 30/09/2015 (After audit)	As at Previous year ended 31/03/2015 (Audited)
<b>A. Equity and Liabilities</b>			
1. Shareholders' Funds			
(a) Share capital		300.00	300.00
(b) Reserves & Surplus		5,192.22	5,182.22
Sub-total: Shareholders' Funds		5,492.22	5,482.22
2. Non-current liabilities			
(a) Long-term borrowings		1,008.22	931.71
(b) Deferred tax liabilities (net)		391.01	408.66
(c) Other long-term liabilities		888.86	935.17
(d) Long-term provisions		102.11	91.06
Sub-total: Non-current liabilities		3,390.00	3,366.59
3. Current Liabilities			
(a) Short-term borrowings		4,128.36	3,173.99
(b) Trade payables		4,083.62	3,059.66
(c) Other current liabilities		864.41	728.69
(d) Short-term provisions		27.15	81.35
Sub-total: Current liabilities		9,103.54	7,043.69
<b>Total - Equity And Liabilities</b>		<b>16,413.86</b>	<b>14,127.85</b>
<b>B. Assets</b>			
1. Non-current assets			
(a) Fixed Assets		8,499.98	5,079.97
(b) Non-current investments		345.41	345.41
(c) Long-term loans and advances		131.02	227.37
(d) Other non-current assets		2.26	4.42
Sub-total - Non-current Assets		8,978.67	5,653.17
2. Current Assets			
(a) Inventories		3,142.02	2,895.27
(b) Trade receivables		5,497.01	5,922.01
(c) Cash and Cash equivalents		48.61	65.52
(d) Short-term loans and advances		719.78	562.90
(e) Other current assets		90.11	80.98
Sub-total - Current Assets		9,487.53	8,574.68
<b>Total - Assets</b>		<b>16,413.86</b>	<b>14,127.85</b>

**Unaudited Segment-wise Revenue, Results and Capital Employed for the Half year ended 30th September, 2015**

Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/09/2014	Half year ended 30/09/2015	Half year ended 30/09/2014	Previous year ended 31/03/2015
1. Segment Revenue (Sales and Other operating income)					
(a) Hydraulic Business	4,311.85	3,565.64	7,877.49	7,322.90	18,291.00
(b) Other Business	137.42	138.16	275.58	273.32	2,911.84
<b>Total Segment Revenue</b>	<b>4,449.27</b>	<b>3,703.80</b>	<b>8,153.07</b>	<b>7,596.22</b>	<b>21,202.84</b>
Less: Inter-Segment Revenue	8,008.53	4,248.21	9,317.74	8,487.76	18,411.34
<b>Net Segment Revenue</b>	<b>(3,559.26)</b>	<b>(574.41)</b>	<b>(1,164.67)</b>	<b>(891.54)</b>	<b>2,791.50</b>
2. Segment Results (Profit before tax and interest from ordinary activities)					
(a) Hydraulic Business	945.50	491.30	1,436.80	1,360.02	2,619.52
(b) Other Business	(119.21)	(242.03)	(361.24)	(358.72)	(860.32)
<b>Total Segment Results</b>	<b>826.29</b>	<b>249.27</b>	<b>1,075.56</b>	<b>1,001.30</b>	<b>1,759.20</b>
Less: Finance Costs	137.14	138.16	275.58	273.32	2,911.84
<b>Adjusted Segment Results</b>	<b>689.15</b>	<b>111.11</b>	<b>800.00</b>	<b>727.98</b>	<b>(1,152.64)</b>
3. Segment Assets (Less: Other unallocable income net of unallocable expenditure)					
(a) Hydraulic Business	3,142.02	2,895.27	5,497.01	5,922.01	18,291.00
(b) Other Business	48.61	65.52	719.78	562.90	2,911.84
<b>Total Segment Assets</b>	<b>3,190.63</b>	<b>2,960.79</b>	<b>6,216.79</b>	<b>6,484.91</b>	<b>21,202.84</b>
Less: Segment Liabilities	31.09	(118.29)	31.97	(127.11)	(668.57)
<b>Total Segment Assets less Segment Liabilities</b>	<b>3,159.54</b>	<b>3,079.08</b>	<b>6,184.82</b>	<b>6,357.80</b>	<b>20,534.27</b>

**Notes on Segment Information**

- During the period Segment Revenue Results represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest and expenses on common services not directly identifiable to individual segments and corporate expenses.
- There is no segment-wise bifurcation of Assets & Liabilities for Hydraulic Business and Other Business. Assets & Liabilities of the Company are jointly used by all segments.
- Previous period Segment Results have been re-grouped/reclassified wherever necessary.

By Order of the Board of Directors

*C P Vigneshwar*  
C P Vigneshwar  
Managing Director

Place : Bangalore  
Date: 4th November 2015





YUKTAN INDIA LIMITED  
Regd. Office: P 8 No. 16, Vardaan Road, Vardaan,  
Bangalore 560 006, India  
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED  
31ST SEPTEMBER 2015  
CIN: L2510KA1717PLC000317



Sl. no.	Description	3 months ended 30/09/2015			Corresponding 3 months ended 30/09/2014 to the previous year			Previous year ended 31.03.2015		
		(Unaudited)			(Unaudited)			(Unaudited)		
1	Income from operations	1,508.53	4,348.21	4,712.53	5,317.19	4,487.78	18,111.64	18,111.64		
2	Net sales / income from operations (Net of Excise duty)	2,418.45	2,108.45	2,412.50	4,818.05	4,474.05	8,480.98	8,480.98		
3	Expenses:	100.34	175.99	3.97	290.50	5.73	15.91	15.91		
4	(a) Cost of materials consumed	(122.80)	(237.98)	(71.57)	(280.30)	(107.73)	38.12	38.12		
5	(b) Purchase of stock in trade	688.10	838.66	838.06	1,728.08	1,006.25	3,189.85	3,189.85		
6	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	116.14	112.11	112.11	228.23	222.34	458.05	458.05		
7	(d) Employee benefits expense	1,405.61	1,303.96	1,263.13	2,741.59	2,425.51	4,608.05	4,608.05		
8	(e) Depreciation and amortisation expense	4,833.78	4,328.48	4,388.05	8,251.24	1,626.82	18,135.48	18,135.48		
9	Other expenses	145.77	(60.27)	118.78	68.89	(138.06)	278.39	278.39		
10	Total expenses	22.45	31.23	21.21	53.69	36.60	198.18	198.18		
11	Profit/(Loss) from operations before finance costs (3+4)	188.23	(49.04)	138.99	118.19	474.87	474.87	474.87		
12	Finance costs	127.14	509.16	108.02	248.30	417.64	417.64	417.64		
13	Profit/(Loss) from ordinary activities after finance costs but before exceptional items and tax expense (5+4)	31.09	(168.20)	31.87	(127.11)	(365.87)	56.93	56.93		
14	Exceptional items	-	-	-	-	-	-	-		
15	Profit/(Loss) before tax expense (7+4)	31.09	(168.20)	31.87	(127.11)	(365.87)	56.93	56.93		
16	Tax expense	31.92	(153.26)	26.82	(101.64)	(206.30)	300.00	300.00		
17	Profit/(Loss) for the period (8+10)	-	-	-	-	-	-	-		
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-		
19	(a) Earnings/(Loss) Per Share (Rs.) before extraordinary items (of Rs. 10/- each) net of tax	1.00	(4.44)	0.83	(3.36)	(8.88)	2.43	2.43		
20	(b) Basic Earnings/(Loss) Per Share (Rs.) after extraordinary items (of Rs. 10/- each) net of tax	1.00	(4.44)	0.83	(3.36)	(8.88)	2.43	2.43		
21	(c) Diluted Earnings/(Loss) Per Share (Rs.) after extraordinary items (of Rs. 10/- each) net of tax	1.00	(4.44)	0.83	(3.36)	(8.88)	2.43	2.43		
22	See accompanying notes to the financial results	-	-	-	-	-	-	-		
<b>PART - II</b>										
<b>Particulars Of Shareholding</b>										
1	Public share holding	1,424,848	1,423,718	1,423,718	1,424,848	1,423,718	1,423,718	1,423,718		
2	(a) Number of shares	47.50	47.46	47.46	47.50	47.46	47.46	47.46		
3	Percentage of shares holding	-	-	-	-	-	-	-		
4	Promoters and Promoter group Shareholding	-	-	-	-	-	-	-		
5	(a) Pledged/Encumbered	-	-	-	-	-	-	-		
6	No. of Shares	-	-	-	-	-	-	-		
7	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-		
8	(b) Non-Encumbered	-	-	-	-	-	-	-		
9	No. of Shares	1,576,082	1,576,382	1,576,382	1,576,082	1,576,382	1,576,382	1,576,382		
10	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00		
11	(c) Total	82.50	82.54	82.54	82.50	82.54	82.54	82.54		
12	Percentage of shares (as a % of the total shareholding of the Company)	-	-	-	-	-	-	-		

Notes:  
1. The above financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 4th November 2015.  
2. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September 2015

Nature of complaints received	Opening Balance as on 01.07.2015		Received		Disposal		Closing Balance as on 30.09.2015	
	0	1	0	1	0	1	0	1
1. Non receipt of Share Certificates	0	0	0	0	0	0	0	0
2. Non receipt of Dividend/Interest	0	0	0	0	0	0	0	0
3. Non receipt of Annual Report	0	0	0	0	0	0	0	0
4. Complaint from Stock Exchange (SEBI)	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

3. Previous period figures have been re-provided/unclassified wherever necessary.

*CA P. S. Srinivasan*

