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/2023	E-mail:	hmn_rao@yukenindia.com
Date:	29/05/2023	Web:	www.yukenindia.com

To,

The General Manager,
Listing Compliance & Legal Regulatory,
BSE Limited,
PJ Towers, Dalal Street,
Mumbai-400001.
BSE Scrip Code: 522108

The General Manager,
Listing Compliance & Legal Regulatory,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051
NSE Scrip Code: YUKEN

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 29th May 2023.

This is to inform you that the Board Meeting of the Company was held on Monday, 29th May, 2023 at 12.30 PM, the Board of Directors considered and approved the following:

a) Financial Results:

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board considered and approved the audited standalone and consolidated financial results (under Ind AS) of the Company for the fourth quarter and year ended 31" March 2023. Copies of the audited financial results along with the Audit Report furnished by the Auditors of the Company are enclosed herewith.

As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, We hereby confirm and declare that Walker Chandiok and Co, LLP, Chartered Accountants (Firm Registration No: 001076N/N500013), Statutory Auditors of the Company, have issued report with unmodified opinion on the Audited Standalone & Consolidated financial results of the Company for the year ended March 31,2023.

b) Dividend:

The Board of Directors have recommended dividend of 8% (Eight percent) i.e Rs. 0.80 (Eighty Paisa only) per equity share on face value of Rs. 10/- each for the financial year ended 31st March 2023, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

The Meeting concluded at 15.05 Hrs.

Thanking you,

Yours faithfully,
For **Yuken India Limited**

VIGNESH P

Digitally signed by VIGNESH P
Date: 2023.05.29 15:23:02 +05'30'

Vignesh P
Company Secretary & Compliance Officer

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

12. We did not audit the annual financial statements of three subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 11,865.83 lakhs as at 31 March 2023, total revenues of ₹ 12,120.64 lakhs, total net profit after tax of ₹ 258.83 lakhs, total comprehensive income of ₹ 258.95 lakhs, and cash flows (net) of ₹ 15.09 lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 10.56 lakhs and total comprehensive income of ₹ 10.56 lakhs for the year ended 31 March 2023, in respect of three associates, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

Vijay Vikram Singh
Digitally signed by Vijay Vikram Singh
Date: 2023.05.29 14:30:06 +05'30'

Vijay Vikram Singh
Partner
Membership No. 059139
UDIN: 23059139BGXSNB6972

Bengaluru
29 May 2023

Annexure 1

List of entities included in the Statement

Sr No	Name of the Company	Country of Incorporation	Subsidiary/Associate
1	Coretec Engineering India Private Limited	India	Subsidiary
2	Grotek Enterprises Private Limited	India	Subsidiary
3	Kolben Hydraulics Limited	India	Subsidiary
4	Bourton Consulting India Private Limited	India	Associate
5	Sai India Limited	India	Associate
6	AEPL Grotek Renewable Energy Private Limited (Associate of Grotek Enterprises Private Limited)	India	Associate

		40.09
(ii) Cash and cash equivalents	248.21	367.61
(iii) Bank balances other than cash and cash equivalents	76.77	92.77
(iv) Loans	44.72	42.15
(v) Other financial assets	200.65	273.80
Current tax assets	480.33	323.86
Other non-financial assets	1,135.28	888.92
	22,200.63	**30,751.95**
	44,088.90	**48,232.41**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,200.00	1,200.00
Other equity	18,731.34	17,888.78
	19,931.34	**19,088.78**
	10.37	**2.18**
LIABILITIES		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,410.52	1,544.73
(ii) Lease liabilities	81.91	72.73
(iii) Other financial liabilities	16.40	3.47
Provisions	265.29	266.90
Deferred tax liabilities (net)	916.29	522.85
Other non-current liabilities	-	-
	2,690.41	**2,410.68**
Current liabilities		
Financial liabilities:		
(i) Borrowings	10,363.52	9,512.12
(ii) Lease liabilities	61.81	49.58
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3,266.13	2,605.08
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,583.27	4,290.13
(iv) Other financial liabilities	1,269.09	1,406.26
Provisions	423.89	384.16
Current tax liabilities	81.86	23.47
Other current liabilities	1,407.21	8,459.97
	21,456.78	**26,730.77**
	44,0	

(₹ in lakhs)

	31 March 2023 Audited	31 March 2022 Audited
A. Cash flow from operating activities		
Profit before tax after exceptional items	**1,602.10**	**1,927.94**
Adjustments for:		
Depreciation and amortisation	1,204.31	1,015.95
Depreciation on right-of-use assets	53.98	30.12
Loss on sale or on assets scrapped	1.01	50.26
Profit on sale of registered JDA units	(238.57)	19.45
Net unrealised exchange loss / (gain)	(27.09)	707.21
Provision for doubtful trade receivables	(100.00)	7.48
Bad debts written off	14.02	1.89
Interest expense	979.39	-
Net Expenses/ (income) on discounting of deposits	-	(15.00)
Interest income	(12.74)	(0.06)
Dividend income	-	(23.16)
Liabilities no longer required written back	(1.	
ease) in loans	5.15	(78.23)
Decrease in other financial assets	111.65	4.18
Increase in non-financial assets	(260.56)	(278.65)
Increase in trade payables	960.10	752.86
(Decrease) / Increase in other financial liabilities	(101.84)	75.85
Increase in provisions	17.61	14.84
Increase in non-financial liabilities	55.30	758.82
Cash generated from operations	**3,475.75**	**761.15**
Net income tax paid	(400.63)	(551.58)
Net cash generated from operating activities (A)	**3,075.12**	**209.57**
B. Cash flow from investing activities		
Purchase of property, plant and equipment.	(4,017.06)	(3,654.66)
Proceeds from sale of property, plant and equipment	14.63	67.00
Bank balance not considered as cash and cash equivalents	16.00	(28.59)
Interest received	13.75	10.26
Investment made during the year	(278.70)	(1.30)
Advance received on account of joint development of property	1,454.76	4,036.49
Security Deposit recovery from Brigade	-	(550.00)
Dividend received	-	0.06
Net cash generated used in investing activities (B)	**(2,796.62)**	**(120.74)**
C. Cash flow from financing activities		
Proceeds from long-term borrowings	1,254.46	1,161.96
Repayment of long-term borrowings	(1,328.12)	(1,230.98)
Net Increase in working capital borrowings	790.84	554.20
Repayment of principal amount of lease liability	(54.30)	(32.71)
Repayment of interest amount on lease liability	(11.77)	(6.76)
Interest expense paid	(953.12)	(678.64)
Dividend paid including dividend distribution tax and unclaimed dividend	(95.90)	(72.16)
Net cash used in financing activities (C)	**(397.90)**	**(305.09)**
Net decrease in cash and cash equivalents (A + B + C)	**(119.40)**	**(216.26)**
Cash and cash equivalents at the beginning of the year	367.61	584.61
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	(0.74)
Cash and cash equivalents at the end of the year	**248.21**	**367.61**
Cash and cash equivalents as per Balance sheet	**24**	

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

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

Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Yuken India Limited ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) presents standalone financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsi*

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's re

	As at 31 March 2023 Audited	As at 31 March 2022 Audited (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	11,623.75	9,127.20
Right-of-use assets	142.46	120.73
Investment property	1,749.94	-
Capital work in progress	936.67	1,304.85
Other intangible assets	297.28	363.15
Financial assets:		
(i) Investments	1,212.76	1,012.76
(ii) Loans	33.54	41.26
(iii) Other financial assets	12.88	23.43
Deferred tax assets	-	-
Other non-curre		

(₹ in lakhs)

	31 March 2022 Audited (Restated)
25	**1,855.18**
50	579.32
98	30.12
10)	7.48
06	518.03
00)	50.26
11	15.53
74)	(15.00)
1.01)	(22.93)
4.81	**2,959.12**
0.25)	(1,201.58)
4.77	(1,593.93)
7.25	(74.54)
6.98	171.69
6.34)	(806.96)
2.36	458.94
8.54	130.45
7.54)	(23.66)
9.18	(151.18)
9.76	**(131.65)**
6.88)	(540.26)
2.88	**(671.91)**
6.78)	(3,095.16)
-	0.85
6.00	(28.59)
4.76	4,034.93
-	(550.00)
0.00)	-
3.75	10.26
-	0.06
8.73	1,037.47
7.45)	(828.05)
3.62	489.29
4.30)	(32.71)
1.77)	(6.76)
8.00)	(490.09)
5.90)	(72.16)
4.93	**96.99**
4.46)	**(202.57)**
2.89	546.20
-	(0.74)
8.43	**342.89**
8.43	**342.89**

Friendly
Intelligent
Powerful
Hydraulics
Depend on us

TÜV NORD
TÜV India Private Ltd.
ISO 9001