

		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/2021	E-mail:	hmn_rao@yukenindia.com		
Date:	12.02.2021	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/Madam,

Sub: Outcome of Board Meeting of the Company held on 12th February,2021.

This is to inform you that, the Board Meeting of the Company was held on Friday, 12th February,2021 12.00 Noon, the Board of Directors considered, approved and taken on record the un-audited standalone and consolidated financial results of the Company for the Third quarter & Nine-months ended 31st December,2020.

Further, in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith, the unaudited standalone and consolidated financial results along Limited Review report for the Third quarter & Nine-months ended 31st December,2020.

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

The Meeting concluded at 01.30 PM .

Thanking you,

Yours faithfully,

For **Yuken India Limited**

VINAYAK

SHRIDHAR HEGDE

Digitally signed by VINAYAK
 SHRIDHAR HEGDE
 Date: 2021.02.12 13:35:54 +05'30'

Vinayak Hegde

Company Secretary & Compliance Officer

Walker Chandiook & 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 Review Report on Standalone Unaudited 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 (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 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020, 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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, 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.

Walker Chandiok & Co LLP

5. We draw attention to Note 3 to the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the same on the business operations of the Company. In view of these uncertainties, the impact on the Company's operations is significantly dependent on future developments.

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

Digitally signed by

Vijay Vikram Singh

Date: 2021.02.12

13:24:26 +05'30'

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN :21059139AAAABC8302

Bengaluru

12 February 2021

Walker Chandio & 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 Review Report on Consolidated Unaudited 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 (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') and 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 31 December 2020 and the consolidated year to date results for the period 01 April 2020 to 31 December 2020, 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.
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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, 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, 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.

Walker Chandiook & Co LLP

5. We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflects total revenues of ₹2,015.04 lakhs and ₹3,881.52 lakhs, total net profit/(loss) after tax of ₹ 18.54 lakhs and ₹ (195.98) lakhs, total comprehensive income/(loss) of ₹ 18.54 lakhs and ₹(195.98) lakhs, for the quarter and nine-month period ended on 31 December 2020, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 194.39 lakhs and ₹ 317.29 lakhs, net loss after tax of ₹ 11.40 lakhs and ₹ 51.28 lakhs, total comprehensive loss of ₹ 11.40 lakhs and ₹ 51.28 lakhs for the quarter and nine-month period ended 31 December 2020 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of ₹ 4.04 lakhs and ₹ (30.96) lakhs and total comprehensive income/(loss) of ₹ 4.04 lakhs and ₹(30.96) lakhs for the quarter and nine-month period ended on 31 December 2020 respectively, in respect of two associates, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates are based solely on such 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 with respect to our reliance on the financial information certified by the Board of Directors.

7. We draw attention to Note 3 to the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the same on the business operations of the Group. In view of these uncertainties, the impact on the Group's operations is significantly dependent on future developments.

The above matter has also been reported as emphasis of matter in the review reports issued by other firms of chartered accountants on the financial information of two subsidiary companies for the quarter and nine-month period ended 31 December 2020.

Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Vijay
Vikram
Singh**

Digitally signed by
Vijay Vikram Singh
Date: 2021.02.12
13:25:11 +05'30'

Vijay Vikram Singh

Partner

Membership No.059139

UDIN: 21059139AAAABD7774

Bengaluru

12 February 2021

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Subsidiaries:

- a) Yuflow Engineering Private Limited;
- b) Coretec Engineering India Private Limited;
- c) Grotek Enterprises Private Limited; and
- d) Kolben Hydraulics Limited.

Associates:

- a) Sai India Limited;
- b) Bourton Consulting (India) Private Limited.



Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2020

(₹ in lakhs, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,971.44	3,506.86	4,793.23	10,723.08	16,230.21	20,374.65
II Other income	130.58	132.13	117.67	311.11	346.74	414.87
III Total revenue (I + II)	6,102.02	3,638.99	4,910.90	11,034.19	16,576.95	20,789.52
IV EXPENSES						
(a) Cost of materials consumed	2,968.29	1,736.45	2,390.02	5,089.63	7,793.66	9,940.11
(b) Purchases of stock-in-trade	226.56	123.69	147.10	577.80	716.04	929.29
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	50.79	11.24	77.17	183.81	359.95	76.23
(d) Employee benefits expense	768.82	619.88	700.98	1,949.84	2,361.59	3,044.91
(e) Finance costs	215.44	193.33	251.86	603.57	686.77	917.95
(f) Depreciation and amortisation expense	123.66	115.88	104.01	352.75	298.11	426.65
(g) Other expenses	1,322.80	923.71	1,162.37	2,684.94	3,818.19	5,037.04
Total expenses (IV)	5,676.36	3,724.18	4,833.51	11,442.34	16,034.31	20,372.18
V Profit/(loss) before tax (III - IV)	425.66	(85.19)	77.39	(408.15)	542.64	417.34
VI Tax expense/(benefit)						
(a) Current tax	-	-	0.38	-	108.79	70.06
(b) MAT credit	-	-	-	-	-	(5.81)
(c) Tax (reversals)/charge for the prior periods	-	(4.81)	(270.27)	(4.81)	(270.27)	(270.27)
(d) MAT credit entitlement of prior periods	-	-	-	-	-	(18.12)
(e) Deferred tax charge/(credit)	121.78	(22.97)	22.70	(114.97)	32.61	44.58
Total tax expense/(benefit) (VI)	121.78	(27.78)	(247.19)	(119.78)	(128.87)	(179.56)
VII Profit/(loss) after tax from operations (V - VI)	303.88	(57.41)	324.58	(288.37)	671.51	596.90
VIII Other comprehensive income	-	-	-	-	-	(29.57)
IX Tax expense/(benefit) on above	-	-	-	-	-	(5.92)
X Other comprehensive income net of tax(VIII-IX)	-	-	-	-	-	(23.65)
XI Total comprehensive income for the period (VII+X)	303.88	(57.41)	324.58	(288.37)	671.51	573.25
XII Paid up equity share capital (12,000,000 shares of face value of ₹ 10 per share)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
XIII Other equity	-	-	-	-	-	17,034.57
XIV Earnings per equity share (not annualised) : (Face value of ₹ 10 per share)						
(a) Basic	2.53	(0.48)	2.70	(2.40)	5.60	4.97
(b) Diluted	2.53	(0.48)	2.70	(2.40)	5.60	4.97

Notes to the Standalone financial results for the quarter and nine months ended 31 December 2020

- The above unaudited standalone 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 12 February 2021. The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- The Company has received ₹ 496.36 lakhs for the quarter ended 31 December 2020 (net of recovery of security deposit of ₹200 lakhs) and cumulative receipt of ₹4,648.74 lakhs as on 31 December 2020, from Brigade Enterprises Limited, in accordance with the Joint Development Agreement.
- The World Health Organization (WHO) declared the outbreak of the Coronavirus Disease (COVID-19) as a global pandemic on 11 March 2020. Consequent to this, the Government of India declared a nation-wide lockdown on 23 March 2020 due to which the Company suspended its operations at all its factories and offices in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations by way of supply chain disruptions, closure of customers' site, suspension of travel and unavailability of personnel during the lockdown period.

The Company's management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets (including Property, plant and equipment, Capital work-in-progress, intangible assets, investments, trade receivables and inventories). In developing the assumptions relating to the possible future uncertainties in the domestic/ global economic conditions because of the pandemic, the Company has, as at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. The actual impact of the pandemic may be different from that estimated as at the date of these standalone financial results and the Company will continue to monitor any material changes to future economic conditions.

The Central and State Governments have initiated steps to lift the lockdown and the Company will adhere to the same as it resumes its activities. The Company has resumed operations in a phased manner from third week of May 2020 following safety standards and protocols in accordance with government guidelines issued from time to time. The Company will continue to closely observe the evolving scenario and consider any future developments arising out of the same.
- The Board of Directors in their meeting held on 13 June 2020 approved a Scheme of Amalgamation ('Scheme') of one of its wholly owned subsidiary, Yuflow Engineering Private Limited with its Holding Company, Yuken India Limited ('the Company'). Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has furnished the Scheme details to the stock exchange.
- Prior period figures have been regrouped/ reclassified, wherever necessary, to conform to the current periods' presentation.



Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2020

(₹ in lakhs, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	6,864.13	4,310.60	5,669.03	12,619.14	19,211.66	24,215.96
II Other income	111.75	219.05	94.84	353.15	351.77	406.31
III Total revenue (I + II)	6,975.88	4,529.65	5,763.87	12,972.29	19,563.43	24,622.27
IV EXPENSES						
(a) Cost of materials consumed	2,840.63	1,736.50	2,436.39	5,036.75	7,922.93	10,237.05
(b) Purchases of stock-in-trade	226.56	123.69	147.10	577.80	716.04	929.29
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	53.66	34.22	(54.45)	251.80	203.54	(256.12)
(d) Employee benefits expense	962.39	807.58	921.98	2,500.35	3,036.83	3,951.78
(e) Finance costs	271.13	245.06	288.31	751.76	815.42	1,088.09
(f) Depreciation and amortisation expense	230.90	214.31	186.44	645.31	539.85	756.49
(g) Other expenses	1,959.05	1,426.35	1,845.02	3,997.56	5,954.43	7,862.76
Total expenses (IV)	6,544.32	4,587.71	5,770.79	13,761.33	19,189.04	24,569.34
V Profit/(loss) before tax (III - IV)	431.56	(58.06)	(6.92)	(789.04)	374.39	52.93
VI Tax expense/(benefit)						
(a) Current tax	-	-	(5.81)	-	110.41	70.06
(b) MAT credit	-	-	6.20	-	(1.62)	(5.81)
(c) Tax (reversals)/charge for the prior periods	-	(4.81)	(270.27)	(4.81)	(270.27)	(270.27)
(d) MAT credit entitlement of prior periods	-	-	-	-	-	(18.12)
(e) Deferred tax charge/(credit)	126.05	(50.63)	17.14	(242.91)	25.99	(11.39)
Total tax expense/(benefit)	126.05	(55.44)	(252.74)	(247.72)	(135.49)	(235.53)
VII Profit/(loss) after tax from operations (V - VI)	305.51	(2.62)	245.82	(541.32)	509.88	288.46
VIII Share of profit/(loss) of associates	4.04	(10.59)	0.48	(30.96)	(15.39)	13.87
IX Profit/(loss) after tax and share of profit/(loss) of associates (VII + VIII)	309.55	(13.21)	246.30	(572.28)	494.49	302.33
Profit/(loss) attributable to owners of parent	310.55	(12.43)	248.09	(568.18)	498.57	313.02
Profit/(loss) attributable to non-controlling interest	(1.00)	(0.78)	(1.79)	(4.10)	(4.08)	(10.69)
X Other comprehensive income	-	-	-	-	-	(30.33)
XI Tax expense/(benefit) on above	-	-	-	-	-	(6.13)
XII Other comprehensive income net of tax(X-XI)	-	-	-	-	-	(24.20)
XIII Total comprehensive income for the period (IX+XII)	309.55	(13.21)	246.30	(572.28)	494.49	278.13
Total comprehensive income attributable to owners of parent	310.55	(12.43)	248.09	(568.18)	498.57	288.82
Total comprehensive income attributable to non-controlling interest	(1.00)	(0.78)	(1.79)	(4.10)	(4.08)	(10.69)
XIV Paid up equity share capital (12,000,000 shares of face value of ₹ 10 per share)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
XV Other equity	-	-	-	-	-	16,176.32
XVI Earnings per equity share (not annualised) : (Face value of ₹ 10 per share)						
(a) Basic	2.59	(0.10)	2.07	(4.73)	4.15	2.41
(b) Diluted	2.59	(0.10)	2.07	(4.73)	4.15	2.41

Notes to the Consolidated financial results for the quarter and nine months ended 31 December 2020

- The above unaudited 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 12 February 2021. The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- The Group has received ₹ 496.36 lakhs for the quarter ended 31 December 2020 (net of recovery of security deposit of ₹200 lakhs) and cumulative receipt of ₹4,648.74 lakhs as on 31 December 2020, from Brigade Enterprises Limited, in accordance with the Joint Development Agreement.
- The World Health Organization (WHO) declared the outbreak of the Coronavirus Disease (COVID-19) as a global pandemic on 11 March 2020. Consequent to this, the Government of India declared a nation-wide lockdown on 23 March 2020 due to which the Group suspended its operations at all its factories and offices in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations by way of supply chain disruptions, closure of customers' site, suspension of travel and unavailability of personnel during the lockdown period.

The Group's management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets (including Property, plant and equipment, Capital work-in-progress, intangible assets, investments, trade receivables and inventories). In developing the assumptions relating to the possible future uncertainties in the domestic/ global economic conditions because of the pandemic, the Group has, as at the date of approval of these consolidated financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the Group. On the basis of evaluation and current indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. The actual impact of the pandemic may be different from that estimated as at the date of these consolidated financial results and the Group will continue to monitor any material changes to future economic conditions.

The Central and State Governments have initiated steps to lift the lockdown and the Group will adhere to the same as it resumes its activities. The Group has resumed operations in a phased manner from third week of May 2020 following safety standards and protocols in accordance with government guidelines issued from time to time. The Group will continue to closely observe the evolving scenario and consider any future developments arising out of the same.
- The Board of Directors in their meeting held on 13 June 2020 approved a Scheme of Amalgamation ('Scheme') of one of its wholly owned subsidiary, Yuflow Engineering Private Limited with its Holding Company, Yuken India Limited ('the Company'). Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has furnished the Scheme details to the stock exchange.
- Prior period figures have been regrouped/ reclassified, wherever necessary, to conform to the current periods' presentation.



Consolidated segment-wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2020

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue (sales and other operating income)						
(a) Hydraulic business	6,057.12	3,614.48	4,898.21	10,965.46	16,610.27	20,842.47
(b) Foundry business	1,312.25	966.22	1,004.58	2,453.72	3,410.02	4,522.63
Total segment revenue	7,369.37	4,580.70	5,902.79	13,419.18	20,020.29	25,365.10
Less: Inter segment revenue	505.24	270.10	233.76	800.04	808.63	1,149.14
Net segment revenue	6,864.13	4,310.60	5,669.03	12,619.14	19,211.66	24,215.96
Other revenue	111.75	219.05	94.84	353.15	351.77	406.31
Total revenue	6,975.88	4,529.65	5,763.87	12,972.29	19,563.43	24,622.27
Segment results (Profit/(Loss) before tax, interest)						
(a) Hydraulic business	1,375.43	624.65	927.78	1,532.09	3,146.35	3,823.23
(b) Foundry business	(339.77)	(122.39)	(189.35)	(651.17)	(568.50)	(873.02)
Total segment results	1,035.66	502.26	738.43	880.92	2,577.85	2,950.21
Less: Finance costs	271.13	245.06	288.31	751.76	815.42	1,088.09
Less: Other unallocable expense net of unallocable income	332.97	315.26	457.04	918.20	1,388.04	1,809.19
Total profit/(loss) before tax	431.56	(58.06)	(6.92)	(789.04)	374.39	52.93

Notes on segment information:

- The Managing Director of the Holding 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.
- Assets and liabilities used in the Group's business are not identified to any of the operating segments, as they can be used interchangeably between segments.
- 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.
- The foundry business has incurred a loss before tax and interest amounting to ₹ 28.83 lakhs for the nine months ended 31 December 2020 and as against a loss of ₹ 651.17 lakhs disclosed in the segment information. The loss disclosed in the segment information is primarily on account of elimination of inter segment revenue.
- The Holding 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.
- Prior period figures have been regrouped/ reclassified, wherever necessary, to conform to the current periods' presentation.

CATTANCOLETOR
E PADMANABHAN
RANGACHAR

Digitally signed by
CATTANCOLETOR
PADMANABHAN RANGACHAR
Date: 2021.02.12 12:55:55
+05'30'

Place: Bengaluru
Date: 12 February 2021

C P Rangachar
Managing Director