

Statement of STANDALONE Audited Financial Results for the Quarter and Year ended March 31, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1. Revenue from operations (Refer Note 4)	3,753.88	3,641.94	3,342.97	14,158.01	12,425.46
2. Other income	87.70	63.11	71.68	277.56	271.73
<b>3. Total Revenue(1+2)</b>	<b>3,841.58</b>	<b>3,705.05</b>	<b>3,414.65</b>	<b>14,435.57</b>	<b>12,697.19</b>
<b>4. Expenses</b>					
Cost of materials consumed	1,504.17	1,474.31	1,300.11	5,766.65	5,009.33
Change in inventories of finished goods and work-in-process	(178.72)	(163.23)	(98.79)	(599.06)	(573.31)
Employee benefit Expenses	359.78	339.35	363.70	1,335.94	1,219.71
Finance costs	12.99	12.82	15.40	43.85	101.53
Depreciation and amortisation expenses	128.55	127.79	124.21	503.31	475.45
Job Expenses	581.77	587.63	503.36	2,263.31	2,003.13
Other expenses	617.60	493.31	475.48	2,047.47	1,730.38
<b>Total Expenses(4)</b>	<b>3,026.14</b>	<b>2,871.98</b>	<b>2,683.47</b>	<b>11,361.47</b>	<b>9,966.22</b>
<b>5. Profit before exceptional items and tax(3-4)</b>	<b>815.44</b>	<b>833.07</b>	<b>731.18</b>	<b>3,074.10</b>	<b>2,730.97</b>
<b>6. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7. Profit before tax</b>	<b>815.44</b>	<b>833.07</b>	<b>731.18</b>	<b>3,074.10</b>	<b>2,730.97</b>
<b>8. Tax expense:</b>					
Current tax	169.23	209.67	154.35	737.69	657.66
Related to previous year		6.96	16.17	6.96	16.17
Deferred tax	66.94	5.00	5.61	81.94	20.61
<b>9. Profit after tax (7-8)</b>	<b>579.27</b>	<b>611.44</b>	<b>555.05</b>	<b>2,247.51</b>	<b>2,036.53</b>
<b>10. OTHER COMPREHENSIVE INCOME</b>					
A(i) Items that will be reclassified to the profit or loss	58.30	-	-	58.30	-
(ii) Income tax on items that will be reclassified to the profit or loss	(14.67)	-	-	(14.67)	-
B(i) Items that will not be reclassified to the profit or loss	-	-	-	-	-
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>43.63</b>	<b>-</b>	<b>-</b>	<b>43.63</b>	<b>-</b>
<b>Total Comprehensive Income for The Period</b>	<b>622.90</b>	<b>611.44</b>	<b>555.05</b>	<b>2,291.14</b>	<b>2,036.53</b>
<b>11. Earnings per Equity share-Basic and diluted (not annualised)</b>	<b>12.87</b>	<b>13.59</b>	<b>12.33</b>	<b>49.94</b>	<b>45.26</b>
Weighted average number of equity shares	45.00	45.00	45.00	45.00	45.00

**Notes:**

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 30.05.2025. The Statutory Auditors issued an unmodified report thereon.
2. The Company's business activity falls within a single business segment - **Hydraulic Products** in terms of IND AS 108 on operating segments.
3. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current year classification.
4. These standalone results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.

For and on behalf of Board of Directors

  
 U. Sri Krishna  
 Executive Director & CEO  
 DIN 008880274

Place : Hyderabad  
Date : 30.05.2025



Veljan Denison Limited

CIN No.: L29119TG1973PLC001670

Regd. office : Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens, Begumpet, Hyderabad- 500016, Telangana.

STANDALONE Balance Sheet as at 31st, March 25

(Rs. in Lakhs)

Particulars	Refer Note No	AS AT 31-03-2025	AS AT 31-03-2024
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment	2	8,177.49	7,785.02
(b) Capital work-in-Progress	2	219.30	252.78
(c) Intangible Assets	2	5.29	8.59
(d) Financial Assets			
i. Other Financial Asset	3	91.60	86.32
ii. Investment	4	1,390.22	1,390.22
(e) Other Non - Current Asset	5	43.24	-
		<u>9,927.14</u>	<u>9,522.93</u>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	6	7,028.41	5,982.25
(b) Financial Assets			
i. Trade receivables	7	3,276.28	2,852.68
ii. Cash and cash equivalents	8	575.81	21.10
iii. Bank Balances Other than (b)(ii) above	9	3,874.11	3,741.86
iv. Loans	10	11.52	11.44
v. Other financial assets	11	140.19	136.09
(c) Other current assets	12	803.96	843.53
(d) Current tax assets (Net)		54.23	2.60
		<u>15,764.51</u>	<u>13,591.55</u>
<b>Total Assets</b>		<u>25,691.65</u>	<u>23,114.48</u>
<b>(1) EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	13	450.00	225.00
(b) Other Equity	14	21,512.98	19,829.34
		<u>21,962.98</u>	<u>20,054.34</u>
<b>(2) LIABILITIES</b>			
<b>NON - CURRENT LIABILITIES</b>			
Deferred Tax		451.03	354.42
Long Term Borrowings	15	30.76	-
		<u>481.79</u>	<u>354.42</u>
<b>(3) CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Short Term Borrowing	16	779.88	693.97
(b) Trade Payable			
i. Total Outstanding dues of Micro, Small & Medium Enterprises	17	839.21	605.50
ii. Total outstanding dues other than (b)(i) above		373.44	280.85
iii. Other Financial Liabilities	18	939.95	823.10
(c) Other Current Liabilities	19	314.40	302.31
		<u>3,246.88</u>	<u>2,705.73</u>
<b>Total Equity &amp; Liabilities</b>		<u>25,691.65</u>	<u>23,114.48</u>

For and on behalf of Board of Directors

*U. Sri Krishna*

U. Sri Krishna  
Executive Director & CEO  
DIN 008880274



Place : Hyderabad  
Date : 30.05.2025

**Veljan Denison Limited**  
**CIN No.: L29119TG1973PLC001670**  
**Regd. office : Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens, Begumpet, Hyderabad-500016, Telangana.**

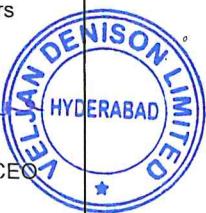
**STANDALONE Cash Flow Statement for the year ended 31st March 2025**

Particulars	As at 31-03-2025	As at 31-03-2024 (Rs. in Lakhs)
<b>A. Cash Flow From Operating Activities</b>		
Profit/ (Loss) before tax	3,074.10	2,730.97
<b>Adjustments for:</b>		
Depreciation and amortization expense	503.31	475.45
Interest income	(264.66)	(248.02)
Finance Cost	43.85	101.53
Loss on Sale of Assets	2.45	-
Tools or Dies Written Off	26.17	22.72
<b>Operating Profit before working capital Changes</b>	<b>3,385.24</b>	<b>3,082.65</b>
<b>Movement in Working Capital</b>		
Decrease/(increase) in inventories	(1,072.34)	(745.33)
Decrease/(increase) in trade receivables	(423.60)	(42.23)
Increase / (decrease) Trade payables	326.30	(121.41)
Decrease / (Increase) in financial assets	(22.54)	(11.51)
Decrease / (Increase) in non-financial assets	46.06	(155.71)
Increase / (decrease) in financial liabilities	151.04	(344.43)
Increase / (decrease) in other liabilities	42.85	35.41
<b>Cash Generated from Operations</b>	<b>2,433.01</b>	<b>1,697.45</b>
Taxes Paid	(796.28)	(562.54)
<b>Net Cash flow from Operating Activities (A)</b>	<b>1,636.73</b>	<b>1,134.91</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(871.23)	(925.38)
Proceeds from sale of assets	6.87	6.85
Investment in Subsidiary	-	-
Movement in other bank balances	(132.26)	26.21
Interest Received	277.74	251.18
<b>Net cash flow generated/(used) from investing activities (B)</b>	<b>(718.88)</b>	<b>(641.14)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from/(repayment of) short-term loans and borrowings, net	85.92	(247.33)
Dividend paid	(405.21)	(140.68)
Interest paid	(43.85)	(101.53)
<b>D. Net cash from/(used in) financing activities (C )</b>	<b>(363.14)</b>	<b>(489.54)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>554.71</b>	<b>4.23</b>
Cash and cash equivalents at the beginning of the period/year	21.10	16.87
<b>Cash and cash equivalents at the end of the year</b>	<b>575.81</b>	<b>21.10</b>
Component of Cash and Cash Equivalent		
Cash in Hand	2.23	4.89
Balance with banks In current Account	0.16	0.05
Fixed Deposits with maturity less than 3 months	573.43	16.16
<b>Total Cash and Cash Equivalents in Cash Flow Statement</b>	<b>575.81</b>	<b>21.10</b>

1. The above cash flow statement has been prepared under the Indirect Method set out in the Ind AS-7 specified under Section 133 of the Companies Act 2013.

2. Previous year figures have been regrouped and recasted wherever necessary to conform to the current classification.

For and on behalf of Board of Directors

  
 U. Sri Krishna  
 Executive Director & CEO  
 DIN:08880274

Place : Hyderabad  
 Date : 30.05.2025

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

To  
Board of Directors of **VELJAN DENISON LIMITED**.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **VELJAN DENISON LIMITED** (the "Company") for the quarter and the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Standalone Financial Results"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

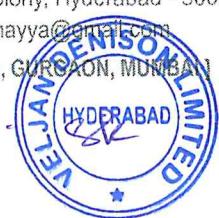
**Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed

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(ALSO AT CHENNAI, BENGALURU, ADONI, NEW DELHI, GURGAON, MUMBAI)



under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are 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.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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 SAs 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 the statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls with reference to financial statements in place 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 financial results 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

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.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for BRAHMAYYA & CO.  
Chartered Accountants  
Firm's Regn No. 000513S



*K. Shrawan*

(K.SHRAVAN)

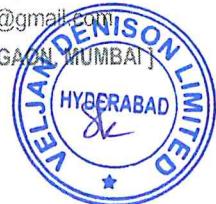
Partner

Membership No. 215798

UDIN:

25215798B1M1YWB2959

Place : Hyderabad  
Date : 30.05.2025



Statement of Audited CONSOLIDATED Financial Results for the Quarter and Year ended March 31, 2025

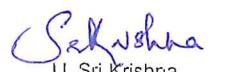
(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	(Audited)	(Un- audited)	(Audited)	( Audited)	( Audited)
1. Revenue from operations	4,146.65	3,999.67	3,674.50	15,569.94	13,769.28
2. Other income	83.82	66.54	74.97	288.81	282.26
3. Total Revenue(1+2)	4,230.47	4,066.21	3,749.47	15,858.75	14,051.54
4. Expenses					
Cost of materials consumed	1,616.57	1,522.33	1,357.54	5,993.97	5,210.01
Change in inventories of finished goods and work-in-process	(178.72)	(163.24)	(98.78)	(599.06)	(573.31)
Employee benefit Expenses	501.16	475.89	494.61	1,863.84	1,702.75
Finance costs	31.97	13.18	15.79	63.82	102.77
Depreciation and amortisation expenses	163.65	149.76	148.51	603.93	559.13
Job Expenses	581.77	587.63	503.36	2,263.31	2,003.14
Other expenses	686.45	581.34	562.12	2,364.18	2,089.44
Total Expenses(4)	3,402.85	3,166.89	2,983.15	12,553.99	11,093.93
5. Profit before exceptional items and tax(3-4)	827.62	899.32	766.32	3,304.76	2,957.61
6. Exceptional Items	-	-	-		
7. Profit before tax	827.62	899.32	766.32	3,304.76	2,957.61
8. Tax expense:					
Current tax	164.01	227.33	189.08	812.71	702.99
Related to previous year	-	6.96	-	6.96	16.17
Deferred tax	60.96	9.39	7.87	113.16	31.01
9. Profit after tax (7-8)	602.65	655.64	569.37	2,371.93	2,207.44
10. OTHER COMPREHENSIVE INCOME					
A-(i) Items that will be reclassified to the profit or loss	58.30	-	-	58.30	-
(ii) Income tax on items that will be reclassified to the profit or loss	(14.67)	-	-	(14.67)	-
B-(i) Items that will not be reclassified to the profit or loss	-	-	-	-	-
a) Re-measurement of Defined employee benefit plans	-	-	-	-	-
(ii) Income tax on items that will not be reclassified	-	-	-	-	-
c. Exchange diff. on translating the financial statement of foreign operations.	-	-	-	-	-
Total Other Comprehensive Income(net of taxes)	43.63	-	-	43.63	-
Total Comprehensive Income for The Period	646.28	655.64	569.37	2,415.56	2,207.44
11. Earnings per Equity share-Basic and Diluted (not annualised)	13.39	14.57	12.65	52.71	49.05
Weighted average number of equity shares	45.00	45.00	45.00	45.00	45.00

Notes:

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 30.05.2025
2. The Company's business activity falls within a single business segment - Hydraulic Products in terms of IND AS 108 on operating segments.
3. The consolidated financial results includes the financial results of Adan Holdings Limited which has become a Wholly Owned Subsidiary effective from August 01st, 2022.
4. These consolidated results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.

For and on behalf of Board of Directors

  
U. Sri Krishna  
Executive Director & CEO  
DIN 08880274

Place : Hyderabad  
Date : 30.05.2025



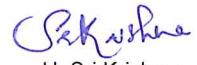
CONSOLIDATED Balance Sheet as at 31st, March 2025

(Rs. in Lakhs)

Particulars	Refer Note No	AS AT 31-03-2025	AS AT 31-03-2024
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment	2	9,113.15	8,644.76
(b) Capital work-in-Progress	2	219.29	252.77
(c) Intangible Assets	2	5.29	8.60
(d) Goodwill		332.94	316.30
(d) Financial Assets			
i. Other Financial Asset	3	91.60	86.32
(e) Other Non - Current Account	4	43.24	
		<b>9,805.51</b>	<b>9,308.75</b>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	5	7,612.46	6,496.89
(b) Financial Assets			
i. Trade receivables	6	3,484.28	3,080.39
ii. Cash and cash equivalents	7	905.28	237.49
iii. Bank Balances Other than (ii) above	8	3,874.11	3,741.86
iv. Loans	9	11.52	11.44
v. Other financial assets	10	140.19	136.09
(c) Other current assets	11	865.98	870.69
(d) Current tax assets (Net)		54.23	2.60
		<b>16,948.05</b>	<b>14,577.45</b>
<b>Total Assets</b>		<b>26,753.56</b>	<b>23,886.20</b>
<b>(1) EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	12	450.00	225.00
(b) Other Equity	13	22,127.58	20,263.06
		<b>22,577.58</b>	<b>20,488.06</b>
<b>(2) LIABILITIES</b>			
<b>NON - CURRENT LIABILITIES</b>			
Deferred Tax		649.74	500.24
Long Term Borrowing	14	52.43	-
		<b>702.17</b>	<b>500.24</b>
<b>(3) CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Short Term Borrowing	15	787.24	693.97
(b) Trade Payable			
i. Total Outstanding dues of Micro, Small & Medium Enterprises	16	839.21	605.50
ii. Total outstanding dues other than (b)(i) above	17	478.11	381.21
iii. Other Financial Liabilities	18	1,054.85	823.10
(c) Other Current Liabilities		314.40	394.12
		<b>3,473.81</b>	<b>2,897.90</b>
<b>Total Equity &amp; Liabilities</b>		<b>26,753.56</b>	<b>23,886.20</b>
			0.00

The accompanying notes 1 to 53 form an integral part of Financial Statements

For and on behalf of Board of Dire



U. Sri Krishna  
Executive Director & CEO  
DIN 0008880274



Place : Hyderabad  
Date : 30-05-2025

**Veljan Denison Limited**  
**CIN No.: L29119TG1973PLC001670**  
**Regd. office : Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens, Begumpet, Hyderabad-500016, Telangana.**

**CONSOLIDATED Cash Flow Statement for the year ended 31st March 2025**

(Rs. in Lakhs)

Particulars	Year ended 31-03-2025	Year ended 31-03-2024
<b>A. Cash Flow From Operating Activities</b>		
Profit/ (Loss) before tax	3,304.76	2,957.61
<b>Adjustments for:</b>		
Depreciation and amortization expense	603.93	559.13
Interest income	(264.66)	(248.02)
Finance Cost	63.82	102.78
Loss on Sale of Assets	6.94	5.13
Unrealised Foreign Exchange gain (net)	92.81	44.72
Tools or Dies Written Off	26.17	22.72
<b>Operating Profit before working capital Changes</b>	3,833.78	3,444.08
<b>Movement in Working Capital</b>		
Decrease/(increase) in inventories	(1,141.75)	(921.00)
Decrease/(increase) in trade receivables	(403.88)	7.94
Increase / (decrease) Trade payables	330.61	(163.69)
Decrease / (Increase) in financial assets	(22.54)	(11.51)
Decrease / (Increase) in non-financial assets	11.21	(161.32)
Increase / (decrease) in financial liabilities	266.47	(26.00)
Increase / (decrease) in other liabilities	(27.29)	(30.91)
<b>Cash Generated from Operations</b>	2,846.61	2,137.60
Taxes Paid	(907.65)	(603.58)
<b>Net Cash flow from Operating Activities (A)</b>	1,938.96	1,534.02
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(1,047.76)	(1,034.64)
Proceeds from sale of assets	6.87	6.85
Investment in Subsidiary	-	-
Movement in other bank balances	(132.26)	26.21
Interest Received	277.74	251.18
<b>Net cash flow generated/(used) from investing activities (B)</b>	(895.42)	(750.40)
<b>C. Cash flows from financing activities</b>		
Proceeds from/(repayment of) short-term loans and borrowings, net	93.27	(247.33)
Dividend paid	(405.21)	(459.11)
Interest paid	(63.82)	(102.78)
<b>Net cash from/(used in) financing activities (C )</b>	(375.76)	(809.21)
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	667.79	(25.59)
Cash and cash equivalents at the beginning of the period/year	237.49	263.08
<b>Cash and cash equivalents at the end of the year</b>	905.28	237.48
<b>Component of Cash and Cash Equivalent</b>		
Cash in Hand	0.16	4.89
Balance with banks In current Account	888.27	216.44
Fixed Deposits with maturity less than 3 months	16.86	16.16
<b>Total Cash and Cash Equivalents in Cash Flow Statement</b>	905.28	237.49

- 1 The above cash flow statement has been prepared under the Indirect Method set out in the Ind AS-7 specified under Section 133 of the Companies Act 2013.
- 2 Previous year figures have been regrouped and recasted wherever necessary to conform to the current classification.

For and on behalf of Board of Directors

  
 U. Sri Krishna  
 Executed Director & CEO  
 DIN:08880274



Place : Hyderabad  
 Date : 30-05-2025

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

To  
Board of Directors of **VELJAN DENISON LIMITED**,

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **VELJAN DENISON LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- a. include the annual financial results of the following entities:
  1. Adan Holdings Limited (Wholly Owned Subsidiary)
  2. Adan Limited (Step down Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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[ALSO AT CHENNAI, BENGALURU, ADONI, NEW DELHI, GURGAON, MUMBAI]



**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

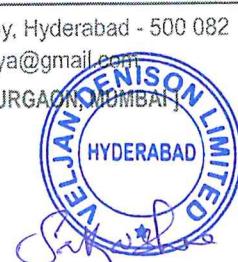
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls with reference to financial statements in place 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 ability of the Group 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 report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

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.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



**Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Hyderabad  
Date : 30.05.2025

for BRAHMAYYA & CO.  
Chartered Accountants  
Firm's Regn No. 000513S

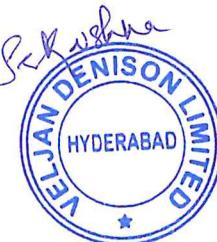


*K. Shrawan*  
(K.SHRAVAN)  
Partner

Membership No. 215798

UDIN:

25215798BM1YWC4749



To  
The General Manager,  
Dept of Corp. Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

Date: May 30, 2025

Dear Sir/Madam,

**Sub: Declaration pursuant to Reg 33(3)(d) of the SEBI (LODR) Regulations,2015 for unmodified opinion.**

**Ref: VELJAN DENISON LIMITED**

**Scrip Code: 505232**

I, Sri Krishna Uppaluri, Executive Director & CEO of the Company, hereby declare that an Brahmayya & Associates, Chartered Accountants, Hyderabad (Firm Registration No.: 000513S) the Statutory Auditors (both Standalone and Consolidated) of the Company have issued auditors' report with Unmodified Opinion on Standalone and Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2025.

This declaration is made in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours Faithfully  
For Veljan Denison Limited

  
Sri Krishna Uppaluri  
Executive Director & CEO  
(DIN.08880274)



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**VELJAN DENISON LIMITED**

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**CIN: L29119TG1973PLC001670**

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