

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

Date: August 14, 2024

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024- Reg

Ref: VELJAN DENISON LIMITED

Scrip Code: 505232

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024 along with the Limited Review reports issued by the Statutory Auditors of the Company as approved and taken on record by the Board of Directors of the Company in their meeting held on August 14, 2024.

The meeting of Board of Directors commenced at 10.45 A.M. and concluded at 1.00 P.M.

This is for your information and record.

Thanking You,

Yours Truly,
For VELJAN DENISON LIMITED,
NARAHARI  Digitally signed by
NARAHARI BELLAMKONDA
Date: 2024.08.14 13:21:05
+05'30'

B. Narahari
Company Secretary
M. No: A16987

VELJAN DENISON LIMITED
Plot No. 10A, Phase - 1, IDA, Patancheru
Sanga Reddy (Dist) - 502 319, Telangana, India.
Phone : +91 - 8455 - 242020, 242071, 244717
Fax : +91 - 8455 - 242085
E-mail : dhilptc@veljan.in

CIN: L29119TG1973PLC001670
Regd Office: Plot No. 44, 4th Floor, HCL Towers, Chikoti Gardens,
Begumpet, Hyderabad - 500016, Telangana, India.
Phone : +91 - 40 - 27763737, 4546
Fax : +91 - 40 - 27765253
E-mail : info@veljan.in
Website : www.veljan.in

Veljan Denison Limited

CIN No.: L29119TG1973PLC001670

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

Statement of STANDALONE Un-audited Financial Results for the Quarter ended June 30, 2024

Rs. in lakhs

Particulars	Quarter Ended			Year Ended
	Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
	(Un-audited)	(Audited)	(Un-Audited)	(Audited)
1. Revenue from operations (Refer Note 4)	3,366.65	3,342.97	2,826.60	12,425.46
2. Other income	63.97	71.68	58.63	271.73
3. Total Revenue(1+2)	3,430.62	3,414.65	2,885.23	12,697.19
4. Expenses				
Cost of materials consumed	1,395.45	1,300.11	1,197.35	5,086.52
Change in inventories of finished goods and work-in-process	(46.51)	(98.79)	(268.68)	(573.31)
Employee benefit Expenses	273.91	297.18	243.99	1,072.96
Finance costs	7.97	15.40	20.07	101.53
Depreciation and amortisation expenses	121.52	124.21	112.45	475.45
Job Expenses	556.96	503.36	483.12	2,003.13
Other expenses	445.53	542.00	397.96	1,799.94
Total Expenses(4)	2,754.83	2,683.47	2,186.26	9,966.22
5. Profit before exceptional items and tax(3-4)	675.79	731.18	698.97	2,730.97
6. Exceptional Items	-	-	-	-
7. Profit before tax	675.79	731.18	698.97	2,730.97
8. Tax expense:				
Current tax	170.08	154.35	175.92	657.66
Related to previous year	-	16.17	-	16.17
Deferred tax	5.00	5.61	5.00	20.61
9. Profit after tax (7-8)	500.71	555.05	518.05	2,036.53
10. OTHER COMPREHENSIVE INCOME				
A(i) Items that will be reclassified to the profit or loss	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-
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	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-
Total Comprehensive Income for The Period	500.71	555.05	518.05	2,036.53
11. Earnings per Equity share-Basic and diluted (not annualised)	22.25	24.67	23.02	90.51
Weighted average number of equity shares	22.50	22.50	22.50	22.50

Notes:

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 14.08.2024. The statutory auditors have carried out a limited review and issued an unmodified report on the above results.
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 conform 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: 0008880274



Place : Hyderabad

Date : 14.08.2024

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

To the Board of Directors of Veljan Denison Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of VELJAN DENISON LIMITED ("the Company") for the quarter ended June 30, 2024 ("the 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").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity", issued by 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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 Standards on Auditing 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 of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BRAHMAYYA & CO.

Chartered Accountants

Firm's Regn No. 000513S



K. Shrawan

(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 24215798BKES TT7158

Place : Hyderabad
Date : 14.08.2024

Veljan Denison Limited

CIN No.: L29119TG1973PLC001670

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

Statement of Un-audited CONSOLIDATED Financial Results for the Quarter ended June 30, 2024

Particulars	Quarter Ended			Rs. in lakhs
	Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
	(Un- audited)	(Audited)	(Un- Audited)	(Audited)
1. Revenue from operations	3,690.07	3,674.50	3,203.71	13,769.28
2. Other income	72.45	74.97	62.56	282.26
3. Total Revenue(1+2)	3,762.52	3,749.47	3,266.27	14,051.54
4. Expenses				
Cost of materials consumed	1,424.85	1,357.54	1,271.85	5,287.20
Change in inventories of finished goods and work-in-process	(46.51)	(98.78)	(268.68)	(573.31)
Employee benefit Expenses	393.41	428.09	356.80	1,556.00
Finance costs	8.33	15.79	20.35	102.77
Depreciation and amortisation expenses	142.34	148.51	132.09	559.13
Job Expenses	556.96	503.36	483.12	2,003.14
Other expenses	528.45	628.64	472.70	2,159.00
Total Expenses(4)	3,007.83	2,983.15	2,468.23	11,093.93
5. Profit before exceptional items and tax(3-4)	754.69	766.32	798.04	2,957.61
6. Exceptional Items	-	-	-	-
7. Profit before tax	754.69	766.32	798.04	2,957.61
8. Tax expense:				
Current tax	212.94	189.08	197.39	702.99
Related to previous year	-	-	-	16.17
Deferred tax	33.02	7.87	7.58	31.01
9. Profit after tax (7-8)	508.73	569.37	593.07	2,207.44
10. OTHER COMPREHENSIVE INCOME				
A (i) Items that will be reclassified to the profit or loss	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-
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	-	-	-	-
c. Exchange diff. on translating the financial statement of foreign operations	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-
Total Comprehensive Income for The Period	508.73	569.37	593.07	2,207.44
11. Earnings per Equity share-Basic and Diluted (not annualised)	22.61	25.31	26.36	98.11
Weighted average number of equity shares	22.50	22.50	22.50	22.50

Notes:

- The above financial results have been reviewed by the Audit committee and approved by the Board at their respective meetings held on 14.08.2024. The statutory auditors have carried out a limited review and issued an unmodified report on the above results.
- The Company's business activity falls within a single business segment - Hydraulic Products in terms of IND AS 108 on operating segments.
- The consolidated financial results includes the financial results of Adan Holdings Limited which has become a Wholly Owned Subsidiary effective from August 01st, 2022(2nd quarter of financial year 22-23).
- 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
U. Sri Krishna

Executive Director & CEO
DIN: 0008880274





DRAFT

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU & KAKINADA

Brahmayya & Co

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 Veljan Denison Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of VELJAN DENISON LIMITED (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2024 (the "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 (the "Listing Regulations").
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", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the following Subsidiaries:

- a. Adan Holdings Limited (wholly owned subsidiary)
- b. Adan Limited (step-down subsidiary)

5. Based on our review conducted 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



K. Shrawan

(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 24215798BKESTU6337

Place : Hyderabad
Date : 14.08.2024