

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

Date: November 12, 2021

Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Results for the quarter and half year ended on September 30, 2021- 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 of the Company for the quarter and half year ended on September 30, 2021, the statement of assets and liabilities and cash flow statement as at September 30, 2021 along with the Limited Review report 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 November 12, 2021.

The meeting of Board of Directors commenced at 11.25 A.M. and concluded at 12.25 P.M.

This is for your information and record.

Thanking You,

Yours Truly,  
For **VELJAN DENISON LIMITED**,

  
**B. Narahari**  
Company Secretary  
M.No: A16987



**Veljan Denison Limited**

CIN No.:- L29119TG1973PLC001670

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

Ph.No.040-27764546 Fax No.040-27765253

**Statement of Unaudited Financial Results for the quarter and halfyear ended September 30, 2021**

(Rs in lakhs except EPS)

| Particulars  | Quarter Ended      |                 |                    | Half Year Ended    |                    | Year Ended      |
|--|--------------------|-----------------|--------------------|--------------------|--------------------|-----------------|
|  | September 30, 2021 | June 30, 2021   | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021  |
|  | (Unaudited)        |                 |                    | (Unaudited)        |                    | (Audited)       |
| I Revenue from operations (Refer Note 4)                                     | 2,572.17           | 1,693.49        | 1,742.77           | 4,265.66           | 2,710.34           | 7,356.87        |
| II Other income  | 95.63              | 52.86           | 31.88              | 148.49             | 57.15              | 181.12          |
| <b>III Total Revenue(I+II)</b>   | <b>2,667.80</b>    | <b>1,746.35</b> | <b>1,774.65</b>    | <b>4,414.15</b>    | <b>2,767.49</b>    | <b>7,537.99</b> |
| <b>IV Expenses</b>   |                    |                 |                    |                    |                    |                 |
| Cost of materials consumed   | 921.58             | 704.07          | 620.98             | 1,625.65           | 968.47             | 2,908.72        |
| Change in inventories of finished goods, stock in trade and work in process  | 18.85              | (173.65)        | 3.56               | (154.80)           | 41.31              | (94.14)         |
| Employee benefit Expenses  | 212.04             | 179.58          | 153.24             | 391.62             | 310.86             | 689.79          |
| Finance costs  | 14.14              | 4.97            | 12.06              | 19.11              | 27.72              | 42.10           |
| Depreciation and amortisation expenses                                       | 117.15             | 116.57          | 114.15             | 233.72             | 228.03             | 460.56          |
| Job Expenses   | 330.50             | 367.02          | 288.87             | 697.52             | 424.70             | 1,241.73        |
| Other expenses   | 373.73             | 323.03          | 288.50             | 696.76             | 536.86             | 1,265.43        |
| <b>Total Expenses(IV)</b>  | <b>1,987.99</b>    | <b>1,521.59</b> | <b>1,481.36</b>    | <b>3,509.58</b>    | <b>2,537.95</b>    | <b>6,514.19</b> |
| V Profit before exceptional items and tax(III-IV)                            | 679.81             | 224.76          | 293.29             | 904.57             | 229.54             | 1,023.80        |
| VI Exceptional Items   | -                  | -               | -                  | -                  | -                  | (127.14)        |
| <b>VII Profit before tax</b>   | <b>679.81</b>      | <b>224.76</b>   | <b>293.29</b>      | <b>904.57</b>      | <b>229.54</b>      | <b>896.66</b>   |
| <b>VIII Tax expense:</b>   |                    |                 |                    |                    |                    |                 |
| Current tax  | 174.17             | 57.58           | 73.82              | 231.75             | 73.82              | 206.79          |
| Deferred tax   | 1.08               | 1.08            | 5.00               | 2.17               | 10.00              | 4.37            |
| <b>IX Profit for the period (VII-VIII)</b>                                   | <b>504.56</b>      | <b>166.10</b>   | <b>214.47</b>      | <b>670.65</b>      | <b>145.72</b>      | <b>685.50</b>   |
| <b>X OTHER COMPREHENSIVE INCOME</b>  |                    |                 |                    |                    |                    |                 |
| 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 | -                  | -               | -                  | -                  | -                  | -               |
| <b>Total Other Comprehensive Income (net of taxes)</b>                       | <b>0.00</b>        | <b>0.00</b>     | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>     |
| <b>Total Comprehensive Income for The Period</b>                             | <b>504.56</b>      | <b>166.10</b>   | <b>214.47</b>      | <b>670.65</b>      | <b>145.72</b>      | <b>685.50</b>   |
| <b>XI Earnings per Equity share-Basic and diluted (not annualised)</b>       | <b>22.42</b>       | <b>7.38</b>     | <b>9.53</b>        | <b>29.81</b>       | <b>6.48</b>        | <b>30.47</b>    |
| Weighted average number of equity shares (In No's)                           | 22,50,000          | 22,50,000       | 22,50,000          | 22,50,000          | 22,50,000          | 22,50,000       |

**Notes:**

- The above financial results have been reviewed by the audit committee and approved by the Board at its meeting held on 12.11.2021. The Statutory Auditors of the Company have carried out limited review of these financial results.
- The Company's business activity falls within a single business segment - Hydraulic Products in terms of IND AS 108 on operating segments.
- Previous period figures have been regrouped or rearranged wherever necessary to conform to current year classification.
- These results have been prepared in accordance with the LL 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.
- EPS is calculated as per Ind As 33.

For and on behalf of Board of Directors

**U. Uam Devi**  
Director  
DIN: 00125840

Place : Hyderabad  
Date : 12.11.2021

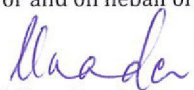


**STATEMENT OF ASSETS AND LIABILITIES**
**(Rs in lakhs)**

| Particulars                                 | As at September<br>30, 2021 | As at September<br>30, 2020 | As at March 31,<br>2021 |
|---|-----------------------------|-----------------------------|-------------------------|
|   | (Unaudited)                 | (Unaudited)                 | (Audited)               |
| <b>I. ASSETS</b>                            |                             |                             |                         |
| <b>1 NON-CURRENT ASSETS</b>                 |                             |                             |                         |
| (i) Property, Plant and Equipment           | 5980.54                     | 5409.47                     | 6178.22                 |
| (ii) Capital work-in-progress               | 364.16                      | 658.71                      | 300.93                  |
| (iii) Intangible assets                     | 4.37                        | 5.34                        | 4.75                    |
| (iv) Financial Assets                       |                             |                             |                         |
| (a) Other Financial Assets                  | 77.20                       | 64.72                       | 77.20                   |
| <b>Sub Total - Non- Current Assets</b>      | <b>6,426.27</b>             | <b>6,138.25</b>             | <b>6,561.09</b>         |
| <b>2 CURRENT ASSETS</b>                     |                             |                             |                         |
| (i) Inventories                             | 4067.05                     | 3477.53                     | 3771.76                 |
| (ii) Financial Assets                       |                             |                             |                         |
| (a) Trade receivables                       | 2766.92                     | 2941.22                     | 2857.96                 |
| (b) Cash and cash equivalents               | 440.66                      | 431.97                      | 975.13                  |
| (c) Bank Balances other than (b) above      | 3954.01                     | 2625.55                     | 3554.01                 |
| (d) Loans                                   | 7.57                        | 3.30                        | 11.97                   |
| (e) Other Financial Assets                  | 240.31                      | 319.17                      | 131.98                  |
| (iii) Current tax Asset (net)               | 0.00                        | 134.71                      | 38.39                   |
| (iv) Other Current Assets                   | 904.83                      | 1057.49                     | 872.94                  |
| <b>Sub Total - Current Assets</b>           | <b>12,381.35</b>            | <b>10,990.95</b>            | <b>12,214.14</b>        |
| <b>TOTAL ASSETS</b>                         | <b>18,807.62</b>            | <b>17,129.20</b>            | <b>18,775.23</b>        |
| <b>II EQUITY AND LIABILITIES</b>            |                             |                             |                         |
| <b>1 EQUITY</b>                             |                             |                             |                         |
| (i) Equity Share Capital                    | 225.00                      | 225.00                      | 225.00                  |
| (ii) Other Equity                           | 16,127.58                   | 14,917.22                   | 15,456.92               |
| <b>Sub Total - Equity</b>                   | <b>16,352.58</b>            | <b>15,142.22</b>            | <b>15,681.92</b>        |
| <b>2 LIABILITIES</b>                        |                             |                             |                         |
| <b>2.1 NON - CURRENT LIABILITIES</b>        |                             |                             |                         |
| (i) Financial Liabilities                   |                             |                             |                         |
| (a) Borrowings                              | 0.00                        | 0.00                        | 0.00                    |
| (ii) Deferred Tax Liabilities (Net)         | 292.95                      | 296.42                      | 290.79                  |
| (iii) Provisions                            | 0.15                        | 0.15                        | 0.15                    |
| <b>Sub Total - Non- Current Liabilities</b> | <b>293.10</b>               | <b>296.57</b>               | <b>290.94</b>           |
| <b>2.2 CURRENT LIABILITIES</b>              |                             |                             |                         |
| (i) Financial Liabilities                   |                             |                             |                         |
| (a) Borrowings                              | 4.17                        | 0.00                        | 963.89                  |
| (b) Trade payables (to MSME)                | 6.22                        | 3.74                        | 7.02                    |
| (c) Trade payables (to others)              | 1,065.81                    | 790.60                      | 953.76                  |
| (d) Other financial liabilities             | 715.18                      | 743.10                      | 586.83                  |
| (ii) Other Current Liabilities              | 370.57                      | 152.97                      | 290.88                  |
| <b>Sub Total - Current Liabilities</b>      | <b>2161.95</b>              | <b>1690.41</b>              | <b>2802.38</b>          |
| <b>TOTAL EQUITY AND LIABILITIES</b>         | <b>18,807.62</b>            | <b>17,129.20</b>            | <b>18,775.23</b>        |

For and on behalf of Board of Directors

Place : Hyderabad  
Date : November 12, 2021

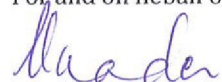
  
**U. Uma Devi**  
Director  
DIN: 00125849




**CASH FLOW STATEMENT**
**(Rs in lakhs)**

| Particulars  | Half Year Ended |                 | Year Ended      |
|--|-----------------|-----------------|-----------------|
|  | 30-09-2021      | 30-09-2020      | 31-03-2021      |
|  | Unaudited       |                 | Audited         |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>                  |                 |                 |                 |
| Net profit before Tax & Exceptional items                      | 904.58          | 229.54          | 1,023.80        |
| Adjustments for  |                 |                 |                 |
| Depreciation   | 233.72          | 228.03          | 460.56          |
| Interest Expenses  | 19.11           | 27.73           | 42.10           |
| Interest Income  | -106.95         | -56.31          | -173.10         |
| Tools and Jigs, Fixtures and Patterns Written off              | 6.57            | 5.81            | 14.02           |
| Bad debts written off  | 45.85           | -               | -               |
| <b>OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANGE</b>       | <b>1,102.88</b> | <b>434.79</b>   | <b>1,367.38</b> |
| Adjustments for:   |                 |                 |                 |
| Inventories  | -347.70         | 274.12          | -28.33          |
| Trade receivable   | 91.03           | 720.07          | 803.33          |
| Other Receivable   | -28.40          | 158.80          | 504.33          |
| Trade payable  | 163.63          | -122.81         | 50.61           |
| Income Tax paid  | -42.23          | 94.93           | 58.30           |
| Exceptional items  | -               | -               | -127.14         |
| <b>Net cash flow from operating activities A</b>               | <b>939.21</b>   | <b>1,559.90</b> | <b>2,628.48</b> |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>                  |                 |                 |                 |
| Interest Received  | 1.40            | 0.25            | 161.85          |
| Purchase of fixed Assets                                       | -98.17          | -121.53         | -808.81         |
| Proceeds from sale of Asset                                    | 1.92            | -               | -               |
| <b>Net Cash Used in investing Activities B</b>                 | <b>-94.85</b>   | <b>-121.28</b>  | <b>-646.96</b>  |
| <b>C CASH FLOW FROM FINANCE ACTIVITIES:</b>                    |                 |                 |                 |
| Proceeds from Long Term Borrowings                             | -               | -33.64          | -33.64          |
| working capital loans  | -959.72         | -587.79         | 376.11          |
| Interest paid  | -19.11          | -27.73          | -42.10          |
| dividend paid  | -               | 1.18            | -19.63          |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>                 | <b>-978.83</b>  | <b>-647.98</b>  | <b>280.74</b>   |
| <b>D NET CASH INCREASE/DECREASE IN CASH IN CASH EQUIVALENT</b> | <b>-134.47</b>  | <b>790.64</b>   | <b>2,262.26</b> |
| OPENING CASH & BANK BALANCE                                    | 4,529.14        | 2,266.87        | 2,266.88        |
| <b>CLOSING CASH &amp; BANK BALANCE</b>                         | <b>4,394.67</b> | <b>3,057.51</b> | <b>4,529.14</b> |

For and on behalf of Board of Directors


**U. Uma Devi**  
Director  
DIN: 00125840

Place : Hyderabad  
Date : November 12, 2021




**Limited Review Report –Financial Results**

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

1. We have reviewed the accompanying statement of unaudited financial results of **VELJAN DENISON LIMITED** (“the Company”) for the Quarter and Half year ended 30<sup>th</sup> September, 2021 (the “Statement”) and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 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 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”, 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.
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 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 recognized 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 **K.S Rao & CO.**  
Chartered Accountants  
Firm’s Regn No. 003109S



*M. Naga Prasad*  
(M. Naga Prasad)

Partner

Membership No. 231388

UDIN:21231388AAAACC8430

Place : Hyderabad  
Date : 12.11.2021