

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

Date: November 14, 2024

Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2024- Reg**

**Ref: VELJAN DENISON LIMITED**

**Scrp 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 and half year ended September 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 November 14, 2024.

The meeting of Board of Directors commenced at 4.10 P.M. and concluded at 6.50 P.M.

This is for your information and record.

Thanking You,

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

B. Narahari  
Company Secretary  
M. No: A16987

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**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](mailto: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  
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E-mail : [info@veljan.in](mailto:info@veljan.in)  
Website : [www.veljan.in](http://www.veljan.in)

Statement of STANDALONE Un-audited Financial Results for the Quarter and half year ended Sep 30, 2024

Rs. in lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1. Revenue from operations	3,395.54	3,366.65	3,104.51	6,762.19	5,931.12	12,425.46
2. Other income	62.77	63.97	63.04	126.75	121.66	271.73
<b>3. Total Revenue(1+2)</b>	<b>3,458.31</b>	<b>3,430.62</b>	<b>3,167.55</b>	<b>6,888.94</b>	<b>6,052.78</b>	<b>12,697.19</b>
<b>4. Expenses</b>						
Cost of materials consumed	1,392.72	1,395.45	1,257.88	2,788.18	2,455.23	5,086.52
Change in inventories of finished goods and work-in-process work-in-process	(210.59)	(46.51)	(39.12)	(257.10)	(307.80)	(573.31)
Employee benefit Expenses	289.15	273.91	268.58	563.06	512.57	1,072.96
Finance costs	10.07	7.97	47.92	18.05	67.99	101.53
Depreciation and amortisation expenses	125.44	121.52	113.15	246.96	225.61	475.45
Job Expenses	536.95	556.96	503.06	1,093.91	986.18	2,003.13
Other expenses	564.77	445.53	431.83	1,010.30	829.79	1,799.94
<b>Total Expenses(4)</b>	<b>2,708.51</b>	<b>2,754.83</b>	<b>2,583.30</b>	<b>5,463.36</b>	<b>4,769.57</b>	<b>9,966.22</b>
<b>5. Profit before exceptional items and tax(3-4)</b>	<b>749.80</b>	<b>675.79</b>	<b>584.25</b>	<b>1,425.58</b>	<b>1,283.21</b>	<b>2,730.97</b>
6. Exceptional Items	-	-	-	-	-	-
<b>7. Profit before tax</b>	<b>749.80</b>	<b>675.79</b>	<b>584.25</b>	<b>1,425.58</b>	<b>1,283.21</b>	<b>2,730.97</b>
<b>8. Tax expense:</b>						
Current tax	188.71	170.08	147.04	358.79	322.96	657.66
Related to previous year	-	-	-	-	-	16.17
Deferred tax	5.00	5.00	5.00	10.00	10.00	20.61
<b>9. Profit after tax (7-8)</b>	<b>556.09</b>	<b>500.71</b>	<b>432.21</b>	<b>1,056.79</b>	<b>950.25</b>	<b>2,036.53</b>
<b>10. 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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for The Period</b>	<b>556.09</b>	<b>500.71</b>	<b>432.21</b>	<b>1,056.79</b>	<b>950.25</b>	<b>2,036.53</b>
<b>11. Earnings per Equity share-Basic and diluted (not annualised)</b>	<b>12.36</b>	<b>11.13</b>	<b>9.60</b>	<b>23.48</b>	<b>21.12</b>	<b>45.26</b>
Weighted average number of equity shares	45.00	45.00	45.00	45.00	45.00	45.00

**Notes:**

- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 14.11.2024. The Statutory Auditors issued an unmodified report thereon.
- 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 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.
- During the current quarter ended 30 September 2024, pursuant to approval given by the shareholders in the Extraordinary General Meeting held on 6 May 2024, the Company has allotted 22,50,000 fully paid up bonus equity shares of Rs. 10 each in the ratio of one equity share of Rs. 10 each for every one existing equity share of Rs. 10 each. As a result of the bonus issue, the paid up share capital of the Company has increased to Rs. 450.00 lakhs from Rs. 225.00 lakhs. Earnings per share of comparative periods have been duly adjusted for the same as per IND AS 33.

For and on behalf of Board of Directors

Place : Hyderabad  
Date : 14.11.2024

U. Sri Krishna  
Executive Director & CEO  
DIN 0008880274

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

**STANDALONE BALANCE SHEET AS AT 30TH, SEPTEMBER 2024**

Rs. in lakhs

Particulars	As at 30.09.2024 (Un-Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	7,895.04	7,785.02
(b) Capital work-in-Progress	221.13	252.78
(c) Intangible Assets	6.94	8.60
(d) Financial Assets		
i. Other Financial Asset	91.61	86.32
ii. Investment	1,390.22	1,390.22
Total	<b>9,604.94</b>	<b>9,522.94</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	6,514.67	5,982.25
(b) Financial Assets		
i. Trade receivables	3,182.52	2,852.68
ii. Cash and cash equivalents	19.01	21.10
iii. Bank Balances Other than (ii) above	3,660.35	3,741.86
iv. Loans	19.75	11.44
v. Other financial assets	246.07	136.09
(c) Other current assets	910.16	843.53
(d) Current tax assets (Net)	0.00	2.60
Total	14,552.53	13,591.55
<b>Total Assets</b>	<b>24,157.47</b>	<b>23,114.49</b>
<b>(1) EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	450.00	225.00
(b) Other Equity	20,661.13	19,829.34
Total	<b>21,111.13</b>	<b>20,054.34</b>
<b>(2) LIABILITIES</b>		
<b>NON - CURRENT LIABILITIES</b>		
Deferred Tax Liability	364.42	354.42
Total	<b>364.42</b>	<b>354.42</b>
<b>(3) CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i. Short Term Borrowing	437.05	693.97
(b) Trade Payable		
i. Total Outstanding dues of Micro, Small & Medium Enterprises	525.83	605.50
ii. Total outstanding dues other than (b)(i) above	292.97	280.85
iii. Other Financial Liabilities	1070.62	828.15
(c) Other Current Liabilities	355.45	297.26
Total	<b>2,681.92</b>	<b>2,705.73</b>
<b>Total Equity &amp; Liabilities</b>	<b>24,157.47</b>	<b>23,114.49</b>

For and on behalf of Board of Directors

Place : Hyderabad  
Date : 14.11.2024

**U. Sri Krishna**  
Executive Director & CEO  
DIN 0008880274

**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 half year ended 30th September 2024

Rs. in lakhs

Particulars	Half Year Ended 30.09.2024 ( Un-Audited)	Half Year Ended 30.09.2023 (Un- Audited)
<b>A. Cash Flow From Operating Activities</b>		
<b>Profit/ (Loss) before tax</b>	1,425.59	1,283.21
<b>Adjustments for:</b>		
Depreciation and amortization expense	246.96	225.61
Interest income	(123.37)	(118.63)
Finance Cost	18.05	67.99
Loss on Sale of Assets	-	(2.31)
Tools or Dies Written Off	11.31	9.90
<b>Operating Profit before working capital Changes</b>	<b>1,578.53</b>	<b>1,465.77</b>
<b>Movment in Working Capital</b>		
Decrease/(increase) in inventories	(543.74)	(250.01)
Decrease/(increase) in trade receivables	(329.83)	(210.17)
Increase / (decrease) Trade payables	(67.54)	398.80
Decrease / (Increase) in financial assets	(23.91)	0.74
Decrease / (Increase) in non-financial assets	22.65	(376.93)
Increase / (decrease) in financial liabilities	257.39	591.63
Increase / (decrease) in other liabilities	16.52	28.82
<b>Cash Generated from Operations</b>	<b>910.06</b>	<b>1,648.65</b>
Taxes Paid	(314.52)	(255.57)
<b>Net Cash flow from Operating Activities (A)</b>	<b>595.55</b>	<b>1,393.08</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(430.82)	(294.94)
Proceeds from sale of assets	2.94	4.20
Investment in Subsidiary	-	-
Movment in other bank balances	81.51	83.29
Interest Received	23.70	31.53
<b>Net cash flow generated/(used) from investing activities (B)</b>	<b>(322.68)</b>	<b>(175.92)</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(repayment of) short-term loans and borrowings, net	(256.92)	(7.65)
Dividend paid	-	(409.46)
Interest paid	(18.05)	(67.99)
<b>Net cash from/(used in) financing activities (C )</b>	<b>(274.96)</b>	<b>(485.10)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2.10)</b>	<b>732.05</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>19.01</b>	<b>748.93</b>
<b>Component of Cash and Cash Equivalent</b>		
Cash in Hand	2.23	0.06
Balance with banks In current Account	0.06	733.03
Fixed Deposits with maturity less than 3 months	16.72	15.84
<b>Total Cash and Cash Equivalents in Cash Flow Statement</b>	<b>19.01</b>	<b>748.93</b>
<b>Notes:</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 where ever necessary to conform to the current classification.		
<b>For and on behalf of Board of Directors</b>		
<b>U. Sri Krishna</b>		
<b>Executive Director &amp;CEO</b>		
<b>DIN 0008880274</b>		
<b>Place : Hyderabad</b>		
<b>Date : 14.11.2024</b>		



Independent Auditor's Review Report on Quarterly and Year to Date 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 September 30, 2024 and year-to-date results for the period from April 01, 2024 to September 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.

Place : Hyderabad  
Date : 14.11.2024



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

*K. Shraavan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798

UDIN: 24215798BKESZP1758

**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 and half year ended Sept 30, 2024

Rs. in lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30 2024	Jun 30, 2024	Sep 30 2023	Sep 30 2024	Sep 30 2023	Mar 31, 2024
1. Revenue from operations	3,733.55	3,690.07	3,389.40	7423.62	6593.11	13,769.28
2. Other income	66.00	72.45	63.67	138.45	126.23	282.26
<b>3. Total Revenue(1+2)</b>	<b>3,799.55</b>	<b>3,762.52</b>	<b>3,453.07</b>	<b>7,562.07</b>	<b>6,719.34</b>	<b>14,051.54</b>
<b>4. Expenses</b>						
Cost of materials consumed	1,430.23	1,424.85	1,248.82	2,855.08	2,520.67	5,287.20
Change in inventories of finished goods and work-in-process	(210.59)	(46.51)	(39.12)	(257.10)	(307.80)	(573.31)
Employee benefit Expenses	419.64	393.41	389.21	813.05	746.01	1,556.00
Finance costs	10.34	8.33	48.21	18.67	68.56	102.77
Depreciation and amortisation expenses	148.17	142.34	133.20	290.51	265.29	559.13
Job Expenses	536.95	556.96	503.06	1,093.91	986.18	2,003.14
Other expenses	641.68	528.45	536.70	1,170.13	1,009.40	2,159.00
<b>Total Expenses(4)</b>	<b>2,976.42</b>	<b>3,007.83</b>	<b>2,820.08</b>	<b>5,984.25</b>	<b>5,288.31</b>	<b>11,093.92</b>
5. Profit before exceptional items and tax(3-4)	823.13	754.69	632.99	1,577.82	1,431.03	2,957.62
6. Exceptional Items	-	-	-	-	-	-
<b>7. Profit before tax</b>	<b>823.13</b>	<b>754.69</b>	<b>632.99</b>	<b>1,577.82</b>	<b>1,431.03</b>	<b>2,957.62</b>
<b>8. Tax expense:</b>						
Current tax	208.43	212.94	156.16	421.37	353.56	702.99
Related to previous year	-	-	-	-	-	16.17
Deferred tax	9.79	33.02	7.49	42.81	15.07	31.01
<b>9. Profit after tax (7-8)</b>	<b>604.91</b>	<b>508.73</b>	<b>469.34</b>	<b>1,113.64</b>	<b>1,062.40</b>	<b>2,207.45</b>
<b>10. 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	-	-	-	-	-	-
c. Exchange diff. on translating the financial statement of foreign operations.	-	-	(10.35)	-	(10.35)	-
<b>Total Other Comprehensive Income (net of taxes)</b>	-	-	(10.35)	-	(10.35)	-
<b>Total Comprehensive Income for The Period</b>	<b>604.91</b>	<b>508.73</b>	<b>458.99</b>	<b>1,113.64</b>	<b>1,052.05</b>	<b>2,207.45</b>
<b>11. Earnings per Equity share-Basic and Diluted (not annualised)</b>						
Earnings per Equity share	13.44	11.31	10.43	24.75	23.61	49.05
Weighted average number of equity shares	45.00	45.00	45.00	45.00	45.00	45.00

**Notes:**

- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 14.11.2024
- 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 with effective from August 01st, 2022.
- 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.
- During the current quarter ended 30 September 2024, pursuant to approval given by the shareholders in the Extraordinary General Meeting held on 6 May 2024, the Holding Company has allotted 22,50,000 fully paid up bonus equity shares of Rs. 10 each in the ratio of one equity share of Rs. 10 each for every one existing equity share of Rs. 10 each. As a result of the bonus issue, the paid up share capital of the Holding Company has increased to Rs. 450.00 lakhs from Rs. 225.00 lakhs. Earnings per share of comparative periods have been duly adjusted for the same as per IND AS 33.

For and on behalf of Board of Directors

Place : Hyderabad  
Date : 14.11.2024

U. Sri Krishna  
Executive Director & CEO  
DIN 0008880274

**VELJAN DENISON LIMITED**

CIN No.:- L29119TG1973PLC001670

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

**CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024**

Rs. in lakhs

Particulars	As at 30.09.2024 (Un-Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
(b) Capital work-in-Progress	221.13	252.78
(c) Intangible Assets	6.95	8.60
(d) Goodwill	337.21	316.30
(e) Financial Assets		
(i) Other Financial Asset	91.6	86.32
Total	<b>9,457.94</b>	<b>9,308.76</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	7087.85	6,496.89
(b) Financial Assets		
(i) Trade receivables	3428.77	3,080.39
(ii) Cash and cash equivalents	394.94	237.49
(iii) Bank Balances Other than (c) above	3660.35	3,741.86
(iv) Short Term Loans & advances	19.75	11.44
(v) Other financial assets	246.08	136.09
(c) Other current assets	957.6	870.68
(d) Current tax assets (Net)	0.00	2.60
Total	15,795.34	14,577.44
<b>Total Assets</b>	<b>25,253.28</b>	<b>23,886.20</b>
<b>(1) EQUITY AND LIABILITY</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	450.00	225.00
(b) Other Equity	21242.42	20,263.06
Total	<b>21,692.42</b>	<b>20,488.06</b>
<b>(2) LIABILITIES</b>		
<b>NON - CURRENT LIABILITIES</b>		
(a) Long Term Borrowings		-
(b) Deferred Tax Liability	578.19	500.24
Total	<b>578.19</b>	<b>500.24</b>
<b>(3) CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Short Term Borrowing	437.05	693.97
(b) Trade Payables		
(i) Total Outstanding dues of Micro, Small & Medium enterprises	525.83	605.50
(ii) Total outstanding dues other than (b)(i) above	427.85	381.21
(iii) Other Financial Liabilities	1070.62	828.15
(c) Other Current Liabilities	521.32	389.07
Total	<b>2,982.67</b>	<b>2,897.90</b>
<b>Total Equity &amp; Liabilities</b>	<b>25,253.28</b>	<b>23,886.20</b>
<b>For and on behalf of Board of Directors</b>		
<b>U. Sri Krishna</b>		
<b>Executive Director &amp;CEO</b>		
<b>DIN 0008880274</b>		
<b>Place : Hyderabad</b>		
<b>Date : 14.11.2024</b>		

**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 Half year ended 30th Sep 2024**

Rs. in lakhs

Particulars	Half Year Ended 30.09.2024 ( Un-Audited)	Half Year Ended 30.09.2023 (Un- Audited)
<b>A. Cash Flow From Operating Activities</b>		
<b>Profit/ (Loss) before tax</b>	1,577.81	1,431.04
<b>Adjustments for:</b>		
Depreciation and amortization expense	290.52	265.29
Interest income	(123.37)	(123.20)
Finance Cost	18.67	68.56
Loss on Sale of Assets	-	(2.31)
Unrealised Foreign Exchange gain (net)	96.23	-
Tools or Dies Written Off	11.31	9.90
<b>Operating Profit before working capital Changes</b>	<b>1,871.17</b>	<b>1,649.28</b>
<b>Movement in Working Capital</b>		
Decrease/(increase) in inventories	(613.55)	(370.23)
Decrease/(increase) in trade receivables	(348.38)	(77.99)
Increase / (decrease) Trade payables	(33.03)	340.61
Decrease / (Increase) in financial assets	(23.91)	2.00
Decrease / (Increase) in non-financial assets	2.39	(416.68)
Increase / (decrease) in financial liabilities	257.39	591.63
Increase / (decrease) in other liabilities	90.58	62.96
<b>Cash Generated from Operations</b>	<b>1,202.64</b>	<b>1,781.58</b>
Taxes Paid	(341.96)	(386.68)
<b>Net Cash flow from Operating Activities (A)</b>	<b>860.67</b>	<b>1,394.90</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property plant and equipment and intangible assets incl. CWIP	(535.78)	(304.23)
Proceeds from sale of assets	2.94	(4.20)
Investment in Subsidiary	-	-
Movement in other bank balances	81.51	83.31
Interest Received	23.70	36.09
<b>Net cash flow generated/(used) from investing activities (B)</b>	<b>(427.64)</b>	<b>(189.03)</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(repayment of) short-term loans and borrowings, net	(256.92)	(7.65)
Dividend paid	-	(409.46)
Interest paid	(18.67)	(68.56)
<b>Net cash from/(used in) financing activities (C )</b>	<b>(275.59)</b>	<b>(485.67)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>157.45</b>	<b>720.20</b>
Cash and cash equivalents at the beginning of the period/year	237.49	263.07
<b>Cash and cash equivalents at the end of the year</b>	<b>394.94</b>	<b>983.27</b>
<b>Component of Cash and Cash Equivalent</b>		
Cash in Hand	2.23	0.06
Balance with banks In current Account	375.99	967.37
Fixed Deposits with maturity less than 3 months	16.72	15.84
<b>Total Cash and Cash Equivalents in Cash Flow Statement</b>	<b>394.94</b>	<b>983.27</b>

**Notes:**

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 where ever necessary to confirm to the current classification.

**For and on behalf of Board of Directors**

**U. Sri Krishna**  
Executive Director &CEO  
DIN 0008880274

**Place : Hyderabad**  
**Date : 14.11.2024**





CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU & KAKINADA

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year-to-date results for the period from April 01, 2024 to September 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. Shraavan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798

UDIN: 24215798 BKESZQ7192

Place : Hyderabad  
Date : 14.11.2024