

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

Date: February 12, 2021

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the quarter and nine months ended on December 31, 2020- 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 nine months ended on December 31, 2020 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 February 12, 2021.

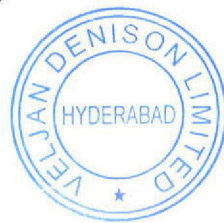
The meeting of Board of Directors commenced at 1.30 P.M. and concluded at 3.00 P.M.

This is for your information and record.

Thanking You,

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


B. Narahari
Company Secretary
M. No: A-16987



**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 nine months ended December 31, 2020

(Rs in lakhs except EPS)

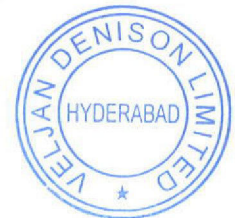
| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
| | December 31, 2020 | September 30, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 | March 31, 2020 |
| | (Unaudited) | | | (Unaudited) | | (Audited) |
| I Revenue from operations (Refer Note 4) | 2,114.48 | 1,742.77 | 2,319.11 | 4,824.82 | 6,221.03 | 8,279.38 |
| II Other income | 51.12 | 31.88 | 15.36 | 108.27 | 71.26 | 125.13 |
| III Total Revenue(I+II) | 2,165.60 | 1,774.65 | 2,334.47 | 4,933.09 | 6,292.29 | 8,404.51 |
| IV Expenses | | | | | | |
| Cost of materials consumed | 777.19 | 620.98 | 870.54 | 1,745.67 | 2,467.34 | 3,295.54 |
| Change in inventories of finished goods, stock in trade and work in progress | 153.92 | 3.56 | -110.98 | 195.23 | -466.53 | -735.55 |
| Employee benefit Expenses | 176.06 | 153.24 | 196.75 | 486.92 | 539.90 | 736.55 |
| Finance costs | 8.40 | 12.06 | 12.99 | 36.12 | 63.72 | 78.78 |
| Depreciation and amortisation expenses | 113.39 | 114.15 | 96.65 | 341.42 | 286.86 | 392.24 |
| Job Expenses | 357.53 | 288.87 | 391.14 | 782.23 | 1,141.05 | 1,502.14 |
| Other expenses | 362.48 | 288.50 | 363.60 | 899.31 | 969.33 | 1,323.44 |
| Total Expenses(IV) | 1,948.97 | 1,481.36 | 1,820.69 | 4,486.90 | 5,001.67 | 6,593.14 |
| V Profit/-Loss before exceptional items and tax(III-IV) | 216.63 | 293.29 | 513.78 | 446.19 | 1,290.62 | 1,811.37 |
| VI Exceptional Items | | | | | | |
| VII Profit/-Loss before tax | 216.63 | 293.29 | 513.78 | 446.19 | 1,290.62 | 1,811.37 |
| VIII Tax expense: | | | | | | |
| Current tax | 40.49 | 73.82 | 119.74 | 114.34 | 330.72 | 455.92 |
| Deferred tax | 3.63 | 5.00 | 15.26 | 13.63 | 45.79 | 11.88 |
| IX Profit/-Loss for the period (VII-VIII) | 172.51 | 214.47 | 378.78 | 318.22 | 914.11 | 1,343.57 |
| X OTHER COMPREHENSIVE INCOME | | | | | | |
| A-(i) Items that will be reclassified to the profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax on items that will be reclassified to the profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B-(i) Items that will not be reclassified to the profit or loss | | | | | | |
| a) Remeasurement of Defined employee benefit plans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax on items that will not be reclassified to the profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Comprehensive Income (net of taxes) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income/-Loss For The Period | 172.51 | 214.47 | 378.78 | 318.22 | 914.11 | 1,343.57 |
| XI Earnings per Equity share-Basic and diluted (not annualised) | 7.67 | 9.53 | 16.83 | 14.14 | 40.63 | 59.71 |
| Weighted average number of equity shares (In No's) | 2,250,000 | 2,250,000 | 2,250,000 | 2,250,000 | 2,250,000 | 2,250,000 |

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board at its meeting held on 12.02.2021. The Statutory Auditors of the Company have carried out limited review of the results for the period ended December 31, 2020.
- 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 confirm to current year classification.
- These 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.
- The Operations of the Company for June 2020 quarter were adversely affected due to outbreak of COVID-19 and the results for the nine months period ended December 31, 2020 are not comparable with corresponding figures for the nine months period ended December 31, 2019.
- EPS is calculated as per Ind AS 33.

For and on behalf of Board of Directors

V.C. Janardan Rao
V.C. Janardan Rao
 Chairman & Managing Director
 DIN: 00181609



Place : Hyderabad
 Date : 12.02.2021



Independent Auditor's Review Report on Quarterly and Year to date Unaudited 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 financial results of **VELJAN DENISON LIMITED** ("the Company") for the quarter ended 31st December, 2020 and year to date results for the period from 1st April 2020 to 31st December, 2020 (the "Statement") 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.

Place : Hyderabad
Date : 12.02.2021

for **K.S Rao & CO.**
Chartered Accountants
Firm's Regn No. 003109S

 **M. Naga Prasad**
Partner
Membership No. 231388
UDIN:21231388AAAAA03166