

Date: 14.09.2017

To,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Sir,

Subject: Submission of Un-audited Financial Results for the Quarter ended June 30, 2017 as per Regulation 33 of SEBI (LODR) Regulations, 2015– Reg.

Ref: Veljan Denison Limited
Scrip Code: 505232

With reference to the captioned subject, we hereby like to intimate that the Board of Directors at their meeting held on September 14, 2017 at 11.30A.M. and concluded at 1:30PM has inter alia approved the Un-audited Financial Results for the Quarter ended June 30, 2017.

A copy of the approved un-audited financial results along with the limited review report issued by Statutory Auditors is enclosed for your information.

We request your good office to consider and acknowledge the same.

This is for your information and records.

Yours Sincerely,

FOR VELJAN DENISON LIMITED


(VC JANARDAN RAO)
MANAGING DIRECTOR
DIN: 00181609



Veljan Denison Limited

CIN- L29119TG1973PLC001670

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Amount In Lakhs.)

Particulars	For the Quarter Ended	
	30-Jun-17	30-Jun-16
	Unaudited	Unaudited
I Revenue from operations	1,873.32	2,206.01
II Other income	21.99	11.88
III Total Revenue(I+II)	1,895.31	2,217.89
IV Expenses		
Cost of materials consumed	719.48	717.18
Purchase of stock in trade	-	-
Change in inventories of finished goods, stock in trade and work in progress	(236.91)	(42.85)
Employee benefit Expenses	179.26	186.58
Finance costs	31.69	58.57
Depreciation and amortisation expenses	63.41	65.15
Excise Duty	110.84	131.91
Other expenses	605.40	548.48
Total Expenses(IV)	1,473.18	1,665.01
V Profit before tax	422.14	552.88
VI Tax expense:		
Current tax	146.23	188.11
Mat Credit Entitlement	-	-
Deferred tax	(0.13)	(0.15)
Earlier years tax	-	-
VII Profit for the period (VII-VIII)	276.03	364.92
VIII 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	276.03	364.92
IX Earnings per Equity share-Basic and diluted (Not Annualised)	12.27	16.22
Weighted average number of equity shares (In no's)	2,250,000	2,250,000

Notes:

1. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Recognition and Measurement principles laid down in the Ind AS-34 (Interim financial reporting) prescribed under section 133 of The Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34 (Interim financial reporting).

2. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Quarter ended 30th June, 2016 are as under:

Nature of Adjustments	Note No.	Amount
AS per the Previous GAAP		365.31
Interest on Security Deposits	a	1.07
Amortisation of Prepaid Lease Rental	b	(1.11)
Adjustment for upfront fees paid on term loans	c	(0.50)
Deferred Tax	d	0.15
AS per Ind AS		364.92

a. Interest Income on Security Deposits

Under previous GAAP, interest free rental deposits paid by the company were recognised at its transaction value in the financial statements.

However as per Ind AS, interest free rental deposits which are financial assets, have been initially recognised at fair value and subsequently measured in the financial statements at its amortised cost. The resultant interest income on such financial asset is credited to the profit and loss statement during the quarter ending

b. Amortisation of Prepaid Lease Rental

As per Ind AS, the difference between the amount paid as rental deposit and its fair value is treated as a prepaid lease rental at the time of initial recognition. Subsequently such prepaid rentals are amortised over the life of the lease term and charged to the statement of profit and loss.

c. Upfront fee paid on loan

Under previous GAAP, upfront fees on long term loan was charged to the profit and loss statements when it was paid by the company

Under Ind AS, upfront fees paid on long term loans are adjusted with the loan amount and measured at amortised cost using effective interest rate. Amortised portion of the upfront fees is treated as finance cost

d. Deferred Tax

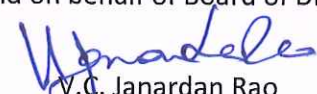
Deferred tax on the Ind AS adjustments have been recognised in the statement of profit and loss for the quarter ending June 30, 2016.

3. The above mentioned income from operations are disclosed inclusive of excise duty.

4. The Company's business activity falls within a single business segment - Hydrolic Products in terms of IND AS 108 on operating segments.

5. The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on September 14, 2017. The statutory auditors of the company have carried out limited review of the results for the current quarter only. The results and other financials information for the quarter ended June 30, 2016 have not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

For and on behalf of Board of Directors



V.C. Janardan Rao
Chairman & Managing Director

Place : Hyderabad

Date : September 14, 2017



LIMITED REVIEW REPORT

To,
The Board of Directors
VELJAN DENISON LIMITED,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **VELJAN DENISON LIMITED** ("the Company") for the quarter ended June 30, 2017, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.

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 the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Brahmayya & Co.,
CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

We have not reviewed the financial results and other information for the period ended 30th June, 2016 which have been prepared solely based on financial information compiled by the Management.

Place : Hyderabad
Date : 14.09.2017

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



K. Shraavan

(K.SHRAVAN)
Partner

Membership No. 215798