

DANLAW TECHNOLOGIES INDIA LIMITED

43, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500 034.

Statement of Standalone Un-Audited Results for the Quarter Ended 30/09/2018

In accordance with the accounting standard (Ind AS)

Particulars	<i>Rs. in lakhs</i>					
	Quarter ended			Six months ended		Year to date
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	527.55	590.11	277.25	1117.66	638.75	1820.83
Other income	2.21	33.53	14.71	35.74	35.37	71.51
TOTAL REVENUE	529.76	623.64	291.96	1153.40	674.12	1892.34
EXPENSES						
Cost of materials consumed	283.10	288.11	12.13	571.21	41.63	626.48
Purchase of Stock-in-Trade	1.60	10.49	1.75	12.09	46.07	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.73)	(4.56)	1.48	(5.29)	6.82	10.79
Employee benefits expense	201.43	200.38	185.68	401.81	377.41	772.79
Finance costs	-	-	-	-	-	0.63
Depreciation and amortization expense	6.29	6.26	4.62	12.55	9.03	18.75
Other expenses	60.96	71.51	58.15	132.47	110.17	245.64
TOTAL EXPENSES	552.65	572.19	263.81	1124.84	591.13	1731.35
Profit before exceptional items and tax	(22.89)	51.45	28.15	28.56	82.99	160.99
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	(22.89)	51.45	28.15	28.56	82.99	160.99
Tax expense :						
Current tax	(5.92)	14.77	6.62	8.85	17.79	35.95
Deferred tax charge / (credit)	0.04	1.34	11.75	1.38	9.89	13.32
Profit / (Loss) for the period (A)	(17.01)	35.34	9.78	18.33	55.31	111.72
OTHER COMPREHENSIVE INCOME, NET OF TAX						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.87	0.87	(2.03)	1.74	(4.06)	2.68
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	0.87	0.87	(2.03)	1.74	(4.06)	2.68
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(16.14)	36.21	7.75	20.07	51.25	114.40
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	372.03	370.75	372.03	370.75
Other Equity	-	-	-	-	-	-
Earnings Per Share (face value of Rs.10 each)						
Basic	(0.46)	0.95	0.26	0.49	1.49	3.01
Diluted	(0.46)	0.95	0.26	0.49	1.49	3.01

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In accordance with the accounting standard (Ind AS)

Particulars	Rs. in lakhs					
	Quarter ended			Six months ended		Year to date
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1450.10	804.84	311.93	2254.94	708.31	1958.07
Other income	2.09	34.37	14.71	36.46	35.07	72.85
TOTAL REVENUE	1452.19	839.21	326.64	2291.40	743.38	2030.92
EXPENSES						
Cost of materials consumed	743.94	401.84	12.13	1145.78	41.63	626.48
Purchase of Stock-in-Trade	1.60	10.49	1.75	12.09	46.07	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	8.23	16.89	1.48	25.12	6.82	10.79
Employee benefits expense	529.63	246.75	206.73	776.38	420.66	861.28
Finance costs	-	-	-	-	-	0.62
Depreciation and amortization expense	38.32	10.59	4.62	48.91	9.03	18.75
Other expenses	223.34	103.75	63.23	327.09	116.48	256.18
TOTAL EXPENSES	1545.06	790.31	289.94	2335.37	640.69	1830.37
Profit before exceptional and tax	(92.87)	48.90	36.70	(43.97)	102.69	200.55
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	(92.87)	48.90	36.70	(43.97)	102.69	200.55
Tax expense :						
Current tax	(4.96)	16.28	7.73	11.32	20.57	43.65
Deferred tax charge / (credit)	18.06	1.34	11.75	19.40	9.89	13.32
Profit / (Loss) for the period [A]	(105.97)	31.28	17.22	(74.69)	72.23	143.58
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.87	0.87	(2.03)	1.74	(4.06)	2.68
Items that will be reclassified subsequently to profit or loss						
Exchange difference on translation of foreign subsidiary	18.20	23.57	11.01	41.77	9.52	(5.64)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	19.07	24.44	8.98	43.51	5.46	(2.96)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(86.90)	55.72	26.20	(31.18)	77.69	140.62
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	372.03	370.75	372.03	370.75
Other Equity						
Earnings Per Share (face value of Rs.10 each)						
Basic	(2.86)	0.84	0.46	(2.01)	1.94	3.87
Diluted	(2.86)	0.84	0.46	(2.01)	1.94	3.86

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on November 14, 2018.
- Previous year and corresponding quarter figures, wherever necessary, have been regrouped and recasted to confirm with those of the current quarter.
- The other income includes interest on bank deposits and Exchange Gain / (Loss).
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its wholly owned subsidiaries, Danlaw Technologies Inc, USA, Danlaw Electronics Assembly Ltd (formerly known as Titan TimeProducts Ltd).
- The Company has acquired Titan TimeProducts Limited through Share Purchase Agreement on 18/06/2018 and the financials from 19/06/2018 to 30/9/18 are taken for consolidation.

By the Order of the Board
for **DANLAW TECHNOLOGIES INDIA LIMITED**

M A Ashok Kumar

Director

DIN: 00045549

Place: **HYDERABAD**

Date : **14-11-2018**

DANLAW TECHNOLOGIES INDIA LIMITED
Statement of Assets and Liabilities (Stand alone)

Particulars	As at 30/09/2018	As at 30/09/2017
ASSETS		
Non-current assets		
Property, plant and equipment	78.74	71.52
Other intangible assets	2.50	4.24
Financial assets		
(a) Investments	2,145.66	295.66
(b) Other financial assets (carried at amortised cost)	15.91	16.39
Deferred tax assets (net)	12.75	0.69
Other non-current assets	0.38	0.47
Total Non - Current Assets	2,255.94	388.97
Current Assets		
Inventories	177.48	63.30
Financial assets		
(a) Trade receivables	443.06	898.34
(b) Cash and cash equivalents	762.13	147.36
(c) Other financial assets (carried at amortised cost)	10.51	18.48
Current tax assets	22.16	43.52
Other current assets	42.72	879.35
Total Current assets	1,458.06	2,050.35
Total Assets	3,714.00	2,439.32
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	372.03
Other equity	2,033.89	1,964.80
Equity attributable to owners of the Company	2,404.64	2,336.83
Current liabilities		
Financial liabilities		
(a) Trade payables	442.33	14.45
(b) Other financial liabilities	-	-
Provisions	8.59	38.32
Current tax liabilities, net	16.77	17.79
Other current liabilities	841.67	31.93
Total Current liabilities	1,309.36	102.49
Total Equity and liabilities	3,714.00	2,439.32

By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED

M A Ashok Kumar

Director

DIN: 00045549

Place: Hyderabad

Date: 14-11-2018

DANLAW TECHNOLOGIES INDIA LIMITED
Statement of Assets and Liabilities (Consolidated)

Particulars	As at 30/09/2018	As at 30/09/2017
ASSETS		
Non-current assets		
Property, plant and equipment	1,115.29	71.52
Other intangible assets	2.50	4.24
Financial assets		
(a) Investments	-	
(b) Other financial assets (carried at amortised cost)	34.77	16.39
Deferred tax assets (net)	107.99	0.69
Income Tax assets	85.55	
Other non-current assets	88.40	0.47
Total Non - Current Assets	1,434.50	93.31
Current Assets		
Inventories	727.37	64.84
Financial assets		
(a) Trade receivables	1,148.10	814.68
(b) Cash and cash equivalents	894.84	1,377.16
(c) Other financial assets (carried at amortised cost)	11.21	18.48
Current tax assets	24.19	43.52
Other current assets	576.00	880.50
Total Current assets	3,381.71	3,199.18
Total Assets	4,816.21	3,292.49
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.72	372.03
Other equity	2,192.86	2,178.81
Equity attributable to owners of the Company	2,563.58	2,550.84
Non-current liabilities		
Provisions	375.41	-
Total Non-current liabilities	375.41	-
Current liabilities		
Financial liabilities		
(a) Trade payables	867.43	19.10
(b) Other financial liabilities	0.78	-
Provisions	14.13	36.31
Current tax liabilities, net	40.64	20.57
Other current liabilities	954.24	665.67
Total Current liabilities	1,877.22	741.65
Total Equity and liabilities	4,816.21	3,292.49

By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED

M A Ashok Kumar
Director

Place: Hyderabad

Date: 14-11-2018

DIN: 00045549



LIMITED REVIEW REPORT

Review Report to
The Board of Directors of Danlaw Technologies India Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s.**DANLAW TECHNOLOGIES INDIA LIMITED** (the Company) and its subsidiaries M/s. Danlaw Technologies Inc and Danlaw Electronics Assemble Limited for the quarter ended 30.09.2018 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of 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. Our responsibility is to issue a report on these financial statements based on our review.

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 Accounting standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, read with relevant rules issued thereunder and accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the interim financial Statements / financial information of subsidiaries, whose interim financial statements reflect total revenue of \$1,16,910 and Rs.8,87,02,513/- for the quarter ended September 30, 2018 and total profit/(loss) before tax of \$6,085 and (Rs.74,25,003/-) for the quarter ended September 30, 2018, as considered in the consolidated financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the statement of consolidated financial results

- (i) is presented in accordance with the requirements 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.
- (ii) gives a true and far view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the group for the three months period ended September 30, 2018.

Place : Hyderabad
Date : 14.11.2018

for CSV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

G. Venkatesh

(CA.VENKATESH G.)

PARTNER

Membership No.239608





Limited review report on the unaudited quarterly results for the quarter ended 30.09.2018

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.DANLAW TECHNOLOGIES INDIA LIMITED for the quarter ended 30.09.2018 being submitted by the company pursuant to the requirement 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.

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 Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, read with relevant rules issued thereunder and accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial results.

- (i) is presented in accordance with the requirements 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.
- (ii) gives a true and far view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the three months period ended September 30, 2018.

for CSVR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

Place : Hyderabad
Date : 14.11.2018

Gi. Venkatesh
(CA.VENKATESH G.)

PARTNER

Membership No.239608

