

DTIL/SE/2019/200

November 9, 2019

To
The Deputy General Manager,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Scrip Code 532329

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2019- Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation 2015

Pursuant to the said Regulation 33, we are enclosing the following:

1. Un-Audited Standalone Financial Results for the Quarter and Half Year ended on 30.09.2019.
2. Un-Audited Consolidated Financial Results for the Quarter and Half Year ended on 30.09.2019.
3. Statement of Cash Flows for the six months ended on Sept 30,2019 (Standalone)
4. Statement of Cash Flows for the six months ended on Sept 30,2019 (Consolidated)
5. Statement of Assets and Liabilities for Stand Alone.
6. Statement of Assets and Liabilities for Consolidated
7. Limited Audit Review Reports for the Quarter and Half Year Ended on 30.09.2019 for standalone issued by Statutory Auditors of the Company M/s. CSVR & Associates.
8. Limited Audit Review Reports for the Quarter and Half Year ended 30.09.2019 for consolidated issued by Statutory Auditors of the Company M/s. CSVR & Associates.

This is for your information and record.

Thanking you,

Yours sincerely,
For Danlaw Technologies India Limited

Gaurav

Gaurav Padmawar
Company Secretary and Compliance Officer





Limited review report on the unaudited quarterly standalone financial results and standalone year-to-date results under regulation 33 of the Listing Regulations.

To
Board of Directors Danlaw Technologies India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.DANLAW TECHNOLOGIES INDIA LIMITED for the quarter ended 30.09.2019 and year to date results for the period from 01st April 2019 to 30th September 2019 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 recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, and accounting policies generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations.2015, as amended ('Listing Regulations') . 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.

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 applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations.2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 09.11.2019

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

G.Venkatesh
(CA.VENKATESH G.)
PARTNER

Membership No.239608
UDIN : 19239608AAAAGF8130



DANLAW TECHNOLOGIES INDIA LIMITED

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

Statement of Standalone Un-Audited Results for the Quarter and Half Year Ended 30/09/2019

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Six months ended		Year to date
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	241.94	663.24	527.55	905.18	1117.66	2581.98
Other income	29.46	31.51	2.21	60.97	35.74	76.96
TOTAL REVENUE	271.40	694.75	529.76	966.15	1153.40	2658.94
EXPENSES						
Cost of materials consumed	48.69	331.27	283.10	379.96	571.21	1352.46
Purchase of Stock-in-Trade	6.33	-	1.60	6.33	12.09	14.06
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.85)	0.05	(0.73)	(3.80)	(5.29)	(4.51)
Employee benefits expense	223.14	188.21	201.43	411.35	401.81	899.31
Finance costs	0.59	0.59	0.00	1.18	-	2.07
Depreciation and amortization expense	11.22	9.33	6.29	20.55	12.55	28.18
Other expenses	123.01	113.40	60.96	236.41	132.47	325.06
TOTAL EXPENSES	409.13	642.85	552.65	1051.98	1124.84	2616.63
Profit before exceptional items and tax	(137.73)	51.90	(22.89)	(85.83)	28.56	42.31
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	(137.73)	51.90	(22.89)	(85.83)	28.56	42.31
Tax expense :						
Current tax	(13.75)	13.97	(5.92)	0.22	8.85	5.50
Deferred tax charge / (credit)	(20.63)	(1.69)	0.04	(22.32)	1.38	6.22
Profit / (Loss) for the period (A)	(103.35)	39.62	(17.01)	(63.73)	18.33	30.59
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	-	1.74	(0.09)
Items that will be reclassified subsequently to profit or loss						
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	-	0.87	-	1.74	(0.09)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(103.35)	39.62	(16.14)	(63.73)	20.07	30.50
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75	370.75
Other Equity						2046.08
Earnings Per Share (face value of Rs.10 each)						
Basic	(2.79)	1.07	(0.46)	(1.72)	0.49	0.83
Diluted	(2.79)	1.07	(0.46)	(1.72)	0.49	0.83



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

Rs. in lakhs

Particulars	As at 30/09/2019	As at 30/09/2018
ASSETS		
Non-current assets		
Property, plant and equipment	153.83	78.74
Other intangible assets	183.13	2.50
Financial assets		
(a) Investments	1,590.66	2,145.66
(b) Other financial assets (carried at amortised cost)	54.33	15.91
Deferred tax assets (net)	33.28	12.75
Other non-current assets	48.01	0.38
Total Non - Current Assets	2,063.24	2,255.94
Current Assets		
Inventories	126.06	177.48
Financial assets		
(a) Trade receivables	227.85	443.06
(b) Cash and cash equivalents	514.62	762.13
(c) Other financial assets (carried at amortised cost)	10.43	10.51
Current tax assets	12.39	22.16
Other current assets	278.83	42.72
Total Current assets	1,170.18	1,458.06
Total Assets	3,233.42	3,714.00
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	1,982.34	2,033.89
Equity attributable to owners of the Company	2,353.09	2,404.64
Non-current liabilities		
(a) Other financial liabilities	24.87	-
(b) Other liabilities	29.41	-
	54.28	-
Current liabilities		
Financial liabilities		
(a) Trade payables	386.88	442.33
(b) Other financial liabilities	2.95	-
Provisions	11.08	8.59
Current tax liabilities, net	6.11	16.77
Other current liabilities	419.03	841.67
Total Current liabilities	826.05	1,309.36
Total Equity and liabilities	3,233.42	3,714.00

By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED




RAVI KUMAR TAMMA
Director
DIN: 05306747

Place: Hyderabad
Date : 09-11-2019

DANLAW TECHNOLOGIES INDIA LIMITED

Statement of Cash Flows for the six months ended Septmber 30, 2019 (Stand alone) *Rs. in Lakhs*

Particulars	Six months ended Sept 30, 2019	Six months ended Sept 30, 2018
Net cash flow from operating activities		
Net Profit before Tax	(85.83)	30.30
Operating profit before working capital changes	(65.28)	42.85
A) Net cash generated from operating activities	(562.92)	2,468.52
B) Net cash (used) in investing activities	315.41	(1,853.75)
C) Net cass (used) in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(247.51)	614.77
Add: Cash and cash equivalents as at beginning of the year	762.13	147.36
Cash and cash equivalents at the end of the period	514.62	762.13





Limited review report on the unaudited quarterly Consolidated financial results and Consolidated year-to-date results under regulation 33 of the Listing Regulations.

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 30.09.2019 and year to date results for the period from 01st April 2019 to 30th September 2019 and its share of the net profit after tax and total comprehensive income of its subsidiaries (the Statement) attached herewith, being submitted by the parent 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 Parent's Board of Directors, but have not been subject to review.

This statement, which is the responsibility of the Parent'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 express a conclusion 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 also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement Includes the results of the following entities.

Name of the entity	Relation ship
Danlaw Technologies Inc	Wholly owned subsidiary
Danlaw Electronics Assemble Private Limited	Subsidiary

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 applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial information of Danlaw Electronics Assemble Private Limited, whose interim financial information reflect total asset of Rs.3628.54 lakhs as at 30 September 2019 and total revenue of Rs. 943.39 lakhs and Rs.1752.81 Lakhs and total net profit/(loss) after tax of Rs. (49.52) lakhs and (Rs.82.19) Lakhs for the quarter ended Sep 30, 2019, and for the period from 01 April 2019 to 30 September 2019, respectively, and net cash outflows of Rs.168.62 Lakhs for the period from 01 April 2019 to 30 September 2019 as considered in the consolidated unaudited financial results. Whose interim financial information have not been reviewed by us. The interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement is not modified in respect of the above matter.

The statement includes the interim financial information of Danlaw Technologies Inc, which have not been reviewed, whose interim financial information reflect total asset of Rs.629 lakhs as at 30 September 2019 and total revenue of Rs. 80.16 lakhs and Rs.162.20 Lakhs and total profit/(loss) before tax of Rs. 11.13 lakhs and 17.66 Lakhs for the quarter ended Sep 30, 2019, and for the period from 01 April 2019 to 30 September 2019, respectively, and net cash outflows of Rs.7.38 Lakhs for the period from 01 April 2019 to 30 September 2019 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Hyderabad
Date : 09-11-2019

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

G. Venkatesh
(CA.VENKATESH G.)
PARTNER

Membership No.239608
UDIN: 19239608AAAAGG5437



DANLAW TECHNOLOGIES INDIA LIMITED

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

Statement of Consolidated Un-Audited Results for the Quarter and Half Year Ended 30/09/2019
 In accordance with the accounting standard (Ind AS)

Particulars	Rs. in lakhs					
	Quarter ended			Six months ended		Year to date
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1219.61	1494.34	1450.10	2713.95	2254.94	5470.48
Other income	33.74	31.93	2.09	65.67	36.46	85.37
TOTAL REVENUE	1253.35	1526.27	1452.19	2779.62	2291.40	5555.85
EXPENSES						
Cost of materials consumed	667.90	801.83	743.94	1469.73	1145.78	2860.69
Purchase of Stock-in-Trade	6.33	-	1.60	6.33	12.09	14.06
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(33.88)	(46.08)	8.23	(79.96)	25.12	85.46
Employee benefits expense	476.19	458.60	529.63	934.79	776.38	1760.05
Finance costs	2.65	0.59	-	3.24	-	2.07
Depreciation and amortization expense	45.71	40.60	38.32	86.31	48.91	112.24
Other expenses	278.54	251.90	223.34	530.44	327.09	835.39
TOTAL EXPENSES	1443.44	1507.44	1545.06	2950.88	2335.37	5669.96
Profit before exceptional and tax	(190.09)	18.83	(92.87)	(171.26)	(43.97)	(114.11)
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	(190.09)	18.83	(92.87)	(171.26)	(43.97)	(114.11)
Tax expense :						
Current tax	(11.47)	15.85	(4.96)	4.38	11.32	14.45
Deferred tax charge / (credit)	(30.43)	(10.50)	18.06	(40.93)	19.40	(81.31)
Prior Period tax	(6.45)	-	-	(6.45)	-	43.86
Profit / (Loss) for the period [A]	(141.74)	13.48	(105.97)	(128.26)	(74.69)	(91.11)
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	-	0.87	-	1.74	(3.66)
Items that will be reclassified subsequently to profit or loss						
Exchange difference on translation of foreign subsidiary	-	-	18.20	-	41.77	47.61
	-	-	19.07	-	43.51	43.95
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	-	19.07	-	43.51	43.95
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(141.74)	13.48	(86.90)	(128.26)	(31.18)	(47.16)
Profit attributable to :						
- Equity shareholders of parent	(126.88)	23.28	(105.97)	(103.60)	(74.69)	(48.70)
- Non controlling interests	(14.86)	(9.80)	-	(24.66)	-	(42.41)
Other comprehensive income attributable to :						
- Equity shareholders of parent	-	-	19.07	-	43.51	45.02
- Non controlling interests	-	-	-	-	-	(1.07)
Total comprehensive income attributable to :						
- Equity shareholders of parent	(141.74)	23.28	(86.90)	(128.26)	(31.18)	(3.68)
- Non controlling interests	-	(9.80)	-	-	-	(43.48)
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75	370.75
Other Equity						2,241.91
Earnings Per Share (face value of Rs.10 each)						
Basic	(3.42)	0.63	(2.86)	(2.79)	(2.01)	(1.31)
Diluted	(3.42)	0.63	(2.86)	(2.79)	(2.01)	(1.31)

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on November 09, 2019.
- Previous year and corresponding quarter figures, wherever necessary, have been regrouped and recasted to confirm those of the current quarter.
- The other income includes interest on bank deposits and Exchange Gain / (Loss).
- During the quarter R&D expenses of Rs.71.61 lakhs capitalized which is to be amortized over products life cycle.
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its wholly owned subsidiaries Danlaw Technologies Inc. USA, Danlaw Electronics Assembly Ltd.



for DANLAW TECHNOLOGIES INDIA LIMITED


RAVI KUMAR TAMMA

Director

DIN: 05306747

Place: HYDERABAD

Date : 09-11-2019

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

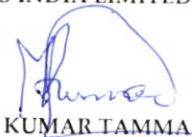
Rs. in Lakhs

Particulars	As at 30/09/2019	As at 30/09/2018
ASSETS		
Non-current assets		
Property, plant and equipment	1,343.03	1,115.29
Capital work-in-progress	71.34	-
Goodwill	24.01	-
Other intangible assets	183.13	2.50
Financial assets		
(a) Investments	-	-
(b) Other financial assets (carried at amortised cost)	65.97	34.77
Deferred tax assets (net)	253.93	107.99
Income Tax assets	-	85.55
Other non-current assets	94.54	88.40
Total Non - Current Assets	2,035.95	1,434.50
Current Assets		
Inventories	1,093.85	727.37
Financial assets		
(a) Trade receivables	1,212.00	1,148.10
(b) Cash and cash equivalents	563.89	894.84
(c) Other financial assets (carried at amortised cost)	48.64	11.21
Current tax assets	13.13	24.19
Other current assets	731.71	576.00
Total Current assets	3,663.22	3,381.71
Total Assets	5,699.17	4,816.21
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	1,848.31	2,192.83
Equity attributable to owners of the Company	2,219.06	2,563.58
Non-controlling interests	324.57	-
Total Equity	2,543.63	2,563.58
Non-current liabilities		
Other financial liabilities	387.08	-
Other liabilities	29.41	-
Provisions	379.23	375.41
Total Non-current liabilities	795.72	375.41
Current liabilities		
Financial liabilities		
(a) Trade payables	1,228.52	867.43
(b) Other financial liabilities	3.14	0.78
Provisions	11.08	14.13
Current tax liabilities, net	6.11	40.64
Other current liabilities	1,110.97	954.24
Total Current liabilities	2,359.82	1,877.22
Total Equity and liabilities	5,699.17	4,816.21

By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED



Place: Hyderabad
Date : 09-11-2019


RAVI KUMAR TAMMA
Director
DIN: 05306747

DANLAW TECHNOLOGIES INDIA LIMITED
Statement of Cash Flows for the six months ended Septmber 30, 2019 (Consolidated) *Rs. in Lakhs*

Particulars	Six months ended Sept 30, 2019	Six months ended Sept 30, 2018
Net cash flow from operating activities		
Net Profit before Tax	(171.26)	(0.46)
Operating profit before working capital changes	(84.95)	48.45
A) Net cash generated from operating activities	(99.46)	816.96
B) Net cash (used) in investing activities	(231.49)	(99.48)
C) Net cass (used) in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(330.95)	717.48
Add: Cash and cash equivalents as at beginning of the year	894.84	177.36
Cash and cash equivalents at the end of the period	563.89	894.84

