

DTIL/SE/2019/175

May 20, 2019

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

Dear Sir /Madam,

Sub:

- 1) Standalone and Consolidated Audited Financial Results (AFR) for Fourth Quarter (Q4) and FY 2018-19 and Audited Financial Statements for the Financial Year 2018-19 ended on 31/03/2019.
- 2) Outcome of Board meeting

Ref:

- 1) Scrip Code 532329
- 2) Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).

This is to inform you that as recommended by the Audit Committee, the Board of Directors of the Company at its meeting held today has:

- 1) Approved the Standalone and Consolidated Audited Financial Results (AFR) for the Q4 and FY 2018-19 ended on 31/03/2019.
- 2) Approved the Standalone and Consolidated Audited Financial Statements for FY 2018-19 ended on 31/03/2019.

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

1. Statements of Financial Results and Statements of Assets and Liabilities showing the Standalone & Consolidated Audited Financial Results (AFR) for the Q4 and FY 2018-19 ended on 31/03/2019.
2. Auditor's Report on the Audited Financial Results issued by the Statutory Auditors of the Company M/s. CSV & Associates.
3. Declaration in respect of the Audit Report with unmodified opinion with respect to the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31/03/2019.

Thanking you,

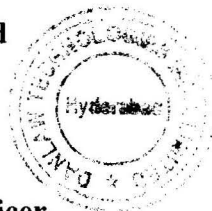
Yours sincerely,

For Danlaw Technologies India Limited

Gaurav

Gaurav Padmawar

Company Secretary & Compliance Officer



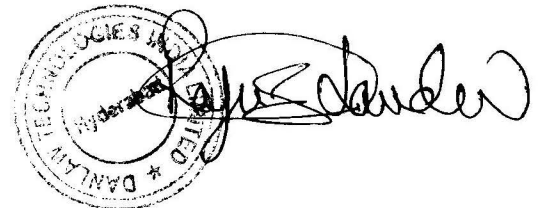
DANLAW TECHNOLOGIES INDIA LIMITED

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

Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2019

In accordance with the accounting standard (Ind AS)

Particulars (Refer Notes Below)	Quarter ended			Year to date	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	807.69	672.36	689.77	2597.71	1820.83
Other income	17.60	7.89	27.45	61.23	71.51
TOTAL REVENUE	825.29	680.25	717.22	2658.94	1892.34
EXPENSES					
Cost of materials consumed	372.22	409.03	387.98	1352.46	626.48
Purchase of Stock-in-Trade	1.14	0.83	11.40	14.06	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.62)	1.40	0.24	(4.51)	10.79
Employee benefits expense	278.04	219.49	216.56	899.34	772.79
Finance costs	0.38	1.69	0.02	2.07	0.63
Depreciation and amortization expense	8.29	7.34	5.03	28.18	18.75
Other expenses	128.75	63.81	51.33	325.03	245.64
TOTAL EXPENSES	788.20	703.59	672.56	2616.63	1731.35
Profit before exceptional items and tax	37.09	(23.34)	44.66	42.31	160.99
Exceptional items [net credit / (charge)]	-	-	-	-	-
Profit before tax	37.09	(23.34)	44.66	42.31	160.99
Tax expense :					
Current tax	2.70	(6.05)	7.16	5.50	35.95
Deferred tax charge / (credit)	7.76	(2.92)	3.36	6.22	13.32
Profit / (Loss) for the period (A)	26.63	(14.37)	34.14	30.59	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	(2.70)	0.87	8.77	(0.09)	2.68
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	(2.70)	0.87	8.77	(0.09)	2.68
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	23.93	(13.50)	42.91	30.50	114.40
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75
Other Equity				2,046.08	2,015.59
Earnings Per Share (face value of Rs.10 each)					
Basic	0.72	(0.39)	0.92	0.83	3.01
Diluted	0.72	(0.39)	0.92	0.83	3.01



DANLAW TECHNOLOGIES INDIA LIMITED

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

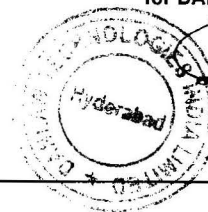
Statement of Consolidated Audited Results for the Quarter and Year Ended 31/03/2019

In accordance with the accounting standard (Ind AS)

Particulars (Refer Notes Below)	Quarter ended			Year to date	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Rs. in lakhs				
Revenue from operations	1693.49	1537.78	722.09	5486.21	1958.07
Other income	24.29	8.89	29.09	69.64	72.85
TOTAL REVENUE	1717.78	1546.67	751.18	5555.85	2030.92
EXPENSES					
Cost of materials consumed	797.77	917.14	387.98	2860.69	626.48
Purchase of Stock-in-Trade	1.14	0.83	11.40	14.06	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	80.27	(19.93)	0.24	85.46	10.79
Employee benefits expense	493.01	490.69	238.93	1760.08	861.28
Finance costs	0.38	1.69	0.02	2.07	0.62
Depreciation and amortization expense	24.70	38.63	5.03	112.24	18.75
Other expenses	297.29	210.98	53.50	835.36	256.18
TOTAL EXPENSES	1694.56	1640.03	697.10	5669.96	1830.37
Profit before exceptional and tax	23.22	(93.36)	54.08	(114.11)	200.55
Exceptional items (net credit / (charge))	-	-	-	-	-
Profit / (Loss) before tax	23.22	(93.36)	54.08	(114.11)	200.55
Tax expense :					
Current tax	9.17	(6.04)	10.60	14.45	43.65
Deferred tax charge / (credit)	(64.14)	(36.57)	3.36	(81.31)	13.32
Prior Period tax	43.86	-	-	43.86	0.00
Profit / (Loss) for the period [A]	34.33	(50.75)	40.12	(91.11)	143.58
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the net defined benefit plans	(6.27)	0.87	8.77	(3.66)	2.68
Items that will be reclassified subsequently to profit or loss					
Exchange difference on translation of foreign subsidiary	10.94	(5.10)	(15.13)	47.61	(5.64)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	4.67	(4.23)	(6.36)	43.95	(2.96)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	39.00	(54.98)	33.76	(47.16)	140.62
Profit attributable to :					
- Equity shareholders of parent	76.74	(50.75)	40.12	(48.70)	143.58
- Non controlling interests	(42.41)	-	-	(42.41)	-
Other comprehensive income attributable to:					
- Equity shareholders of parent	5.74	(4.23)	(6.36)	45.02	(2.96)
- Non controlling interests	(1.07)	-	-	(1.07)	-
Total comprehensive income attributable to:					
- Equity shareholders of parent	82.48	(54.98)	33.76	(3.68)	140.62
- Non controlling interests	(43.48)	-	-	(43.48)	-
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75
Other Equity	-	-	-	2,241.91	2,238.40
Earnings Per Share (face value of Rs.10 each)					
Basic	0.93	(1.37)	1.08	(1.31)	3.87
Diluted	0.93	(1.37)	1.08	(1.31)	3.86

NOTES.

- The above results were taken on record by the Board of Directors at its meeting held on May 20, 2019.
- 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).

 By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED

 Raju S Dandu
Managing Director
DIN: 00073484

 Place: HYDERABAD
Date : 20-05-2019

DANLAW TECHNOLOGIES INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

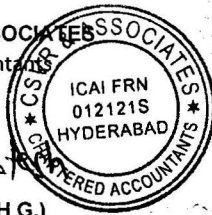
Particulars	Notes	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	90,42,983	86,35,601
Other intangible assets	4	27,49,418	3,68,504
Financial assets			
(a) Investments	5	15,90,66,245	2,95,66,245
(b) Other financial assets (carried at amortised cost)	6	45,38,074	15,90,262
Deferred tax assets (net)	15	10,96,704	17,15,930
Tax assets	15	16,87,783	19,79,739
Other non-current assets	7	42,38,581	38,147
Total Non - Current Assets		18,24,19,788	4,38,94,428
Current Assets			
Inventories	8	2,01,85,708	1,84,67,983
Financial assets			
(a) Trade receivables	9	6,18,18,633	13,71,73,903
(b) Cash and cash equivalents	10	4,61,61,976	8,45,98,213
(c) Other financial assets (carried at amortised cost)	6	11,38,519	17,56,411
Other current assets	7	3,47,01,838	39,71,328
Total Current assets		16,40,06,674	24,59,67,838
Total Assets		34,64,26,463	28,98,62,266
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	3,70,74,900	3,70,74,900
Other equity	12	20,46,08,204	20,15,59,390
Equity attributable to owners of the Company		24,16,83,104	23,86,34,290
Non-current liabilities			
Financial Liabilities			
(a) Other financial liabilities	13	23,68,512	-
Other non-current liabilities	16	28,99,488	-
Total Non-current liabilities		52,67,999	-
Current liabilities			
Financial liabilities			
(a) Trade payables	17	6,64,49,677	4,18,56,159
(b) Other financial liabilities	13	14,50,703	2,47,034
Provisions	14	34,40,795	17,27,352
Current tax liabilities, net	15	8,11,195	35,95,098
Other current liabilities	16	2,73,22,990	38,02,333
Total Current liabilities		9,94,75,360	5,12,27,976
Total liabilities		10,47,43,360	5,12,27,976
Total Equity and liabilities		34,64,26,463	28,98,62,266
Corporate information and significant accounting policies	1 & 2		
The accompanying notes form an integral part of the financial statements	3-29		

As per our report attached

for and on behalf of the Board

For **CSVR & ASSOCIATES**
Chartered Accountants
FRN: 012121S

G. Venkatesh G.
(CA.VENKATESH G.)
Partner
Membership No: 236908



Raju S Dandu
RAJU S DANDU
Chairman &
Managing Director
DIN: 00073484

A V R K Varma
A V R K VARMA
Chief Financial Officer

Ravi Kumar Tamma
RAVI KUMAR TAMMA
Director
DIN: 05306747

Gaurav Padmawar
Gaurav Padmawar
Company Secretary
Membership No: ACS 44421

Hyderabad
May 20, 2019

DANLAW TECHNOLOGIES INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019

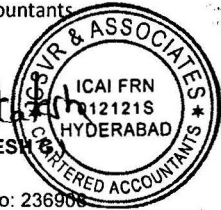
Particulars	Notes	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	11,91,63,768	86,35,601
Capital work-in-progress	3	5,99,839	-
Goodwill	5	24,01,207	-
Other intangible assets	4	27,49,418	3,68,504
Financial assets			
(b) Other financial assets (carried at amortised cost)	6	46,23,800	15,90,262
(c) Loans	11	9,06,014	-
Deferred tax assets (net)	15	2,10,74,239	17,15,930
Tax assets	15	43,50,836	21,18,687
Other non-current assets	7	44,28,293	38,147
Total Non - Current Assets		16,02,97,414	1,44,67,131
Current Assets			
Inventories	8	10,16,36,400	1,84,67,983
Financial assets			
(a) Trade receivables	9	15,59,55,598	14,13,21,248
(b) Cash and cash equivalents	10	6,86,88,561	8,83,34,550
(c) Loans	11	4,35,25,282	4,50,17,626
(d) Other financial assets (carried at amortised cost)	6	11,43,013	17,56,411
Other current assets	7	3,31,70,261	39,71,328
Total Current assets		40,41,19,115	29,88,69,146
Total Assets		56,44,16,529	31,33,36,277
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	3,70,74,900	3,70,74,900
Other equity	12	22,41,91,367	22,38,39,614
Equity attributable to owners of the Company		26,12,66,267	26,09,14,514
Non-controlling interests	15	5,04,31,784	-
Total Equity		31,16,98,051	26,09,14,514
Non-current liabilities			
Financial Liabilities			
(a) Other financial liabilities	13	23,68,512	-
Provisions	14	3,73,89,862	-
Other non-current liabilities	20	28,99,488	-
Total Non-current liabilities		4,26,57,862	-
Current liabilities			
Financial liabilities			
(a) Trade payables	17	15,37,08,869	4,25,73,021
(b) Other financial liabilities	13	14,69,553	2,47,034
Provisions	14	39,73,385	17,27,352
Current tax liabilities, net	15	8,11,195	35,95,098
Other current liabilities	16	5,00,97,614	42,79,258
Total Current liabilities		21,00,60,616	5,24,21,763
Total liabilities		25,27,18,478	5,24,21,763
Total Equity and liabilities		56,44,16,529	31,33,36,277
Corporate information and significant accounting policies	1 & 2		
The accompanying notes form an integral part of the financial statements	3-29		

As per our report attached

for and on behalf of the Board

For **CSVR & ASSOCIATES**
Chartered Accountants
FRN: 012121S

G. Venkatesh
(CA.VENKATESH)
Partner
Membership No: 236908



RAJU S DANDU
Chairman &
Managing Director
DIN: 00073484

A V R K VARMA
Chief Financial Officer

RAVI KUMAR TAMMA
Director
DIN: 05306747

Gaurav Padmawar
Company Secretary
Membership No: ACS 44421

Hyderabad
May 20, 2019



Auditor's Report on Quarterly Financial Results and Year to date Results of the Danlaw Technologies India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Danlaw Technologies India Limited

We have audited the quarterly financial results of **M/s. Danalw Technologies India Limited** for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements and annual financial statement which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting and other Indian Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





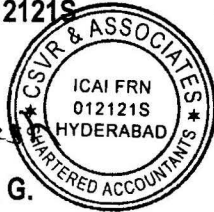
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March 2019.

Further, read with paragraph I above. we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year which were subjected to a limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

G. Venkatesh



CA. VENKATESH G.
PARTNER
M.NO.239608

Place : Hyderabad
Date : 20.05.2019



**Auditor's Report on Consolidated Quarterly Financial Results and Consolidated Year to Date
Financial Results of M/s.Danlaw Technologies India Limited Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
M/s.Danlaw Technologies India Limited

We have audited the accompanying statement of consolidated quarterly financial results of M/s.Danlaw Technologies India Limited ('the Company') and its subsidiaries M/s.Danlaw Technologies Inc & M/s. Danlaw Electronics Assembly Limited (collectively "the Group") for the quarter ended 31st March, 2019 and the consolidated year to date financial results for the period from 1st April, 2018 to 31st March, 2019, (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.

This statement is the responsibility of the Company's management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019 has been compiled from the related interim consolidated financial statements prepared in accordance with the Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting and is at relates to the year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements/ interim consolidated financial information.

We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether the Statement is free from material misstatement.





An audit involves performing procedures to obtain the evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of Statement in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on the effectiveness of the Groups internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of subsidiaries included in the consolidated annual financial results, whose information is as under.

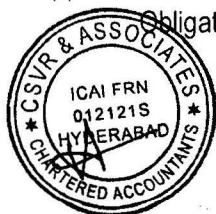
Particulars	Danlaw Technologies Inc. (in \$)	Danlaw Electronics Assembly Limited (in Rs.)
Revenue	4,36,079	27,82,12,782
Profit after Tax	28,306	-1,44,92,799
Total Assets as on 31.03.2019	10,81,670	34,92,96,804

These subsidiaries annual financial statements and other financial information have been audited / reviewed by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries as aforesaid, the Statement:

- (i) include the quarter and year to date financial results of the following entities
 - a) Danlaw Technologies India Limited
 - b) Danlaw Technologies Inc.
 - c) Danlaw Electronics Assembly Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended; and



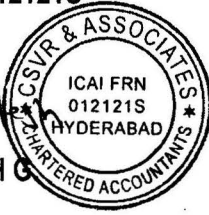


- (iii) give a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the Consolidated Profit and Total Comprehensive Income and other financial information of the Group for the quarter ended March 31, 2019 and for the period from April 1, 2018 to March 31, 2019.

Further, we report that the figures for the quarter ended 31st March 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2019 and the published year-to-date figures up-to 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

Gr. Venkatesh
CA. VENKATESH C
PARTNER
M.NO.239608



Place : Hyderabad
Date : 20.05.2019

DTIL/SE/2019/174

May 20, 2019

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

Dear Sir /Madam,

Sub: Declaration in respect of Unmodified Opinion by the Statutory Auditors on Audited Financial Statements for the Financial Year ended on 31st March 2019.

Ref: Scrip Code 532329



In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that Statutory Auditors of the Company viz. CSVR & Associates (FRN: 012121S), Chartered Accountants, Hyderabad have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2019.

Kindly disseminate the information on the website of exchange for the information of all Members of the Exchange and Investors.

Thanking you,

Yours sincerely,

For Danlaw Technologies India Limited



A V R K Varma
Chief Finance Officer