DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DTIL/SE/2022/316

May 30, 2022

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

Scrip Code 532329

Dear Sir /Madam,

Sub: Outcome of Board meeting

With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Monday, 30th May, 2022, inter-alia, approved the following:

1. Audited Standalone Financial Results for the Quarter and Year ended 31.03.2022
2. Standalone Statement of Assets and Liabilities for the year ended 31.03.2022
3. Standalone Cash Flow Statement for the year ended 31.03.2022
4. Auditor's Report on the Standalone Financial Results for the year ended 31.03.2022
5. Audited Consolidated Financial Results for the Quarter and Year ended 31.03.2022
6. Consolidated Statement of Assets and Liabilities for the year ended 31.03.2022
7. Consolidated Cash Flow Statement for the year ended 31.03.2022
8. Auditor's Report on the Consolidated Financial Results for the year ended 31.03.2022
9. Declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.03.2022 were with unmodified opinions.
10. Appointment of Ramana Reddy & Associates, Chartered Accountants as internal auditor of the company for the Financial Year 2022-23
11. Appointment of Syed Meera Mohiddin, Practicing Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2021-22 to conduct Secretarial Audit of the Company

The meeting commenced at 09:30 AM and concluded at 11 : 30 AM

Thanking you,
Yours sincerely,
For Danlaw Technologies India Limited

Gaurav Padmawar
Company Secretary & Compliance Officer

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

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

Statement of Standalone Audited Results for the Quarter Year ended 31/03/2022

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	1649.12	1493.58	535.64	5220.01	2780.82
Other income	385.07	28.67	31.82	470.13	109.03
TOTAL REVENUE	**2034.19**	**1522.25**	**567.46**	**5690.14**	**2889.85**
EXPENSES					
Cost of materials consumed	1285.48	882.66	284.23	3571.16	1824.78
Purchase of Stock-in-Trade	-	-	-	-	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(63.42)	31.55	0.58	(31.87)	0.28
Employee benefits expense	238.62	315.04	255.15	1161.91	984.51
Finance costs	0.70	0.93	2.85	5.31	13.87
Depreciation and amortization expense	34.84	47.42	54.25	197.76	222.98
Other expenses	122.86	109.39	63.06	347.19	208.27
TOTAL EXPENSES	**1619.08**	**1386.99**	**660.12**	**5251.46**	**3257.35**
Profit before exceptional items and tax	**415.11**	**135.26**	**(92.66)**	**438.68**	**(367.50)**
Exceptional items [net credit / (charge)]	-				-
Profit before tax	**415.11**	**135.26**	**(92.66)**	**438.68**	**(367.50)**
Tax expense :					
Current tax	(4.23)	4.23	-	-	-
Deferred tax charge / (credit)	30.07	34.77	(26.97)	29.76	(98.89)
Profit / (Loss) for the period (A)	**389.27**	**96.26**	**(65.69)**	**408.92**	**(268.61)**
OTHER COMPREHENSIVE INCOME, NET OF TAX					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the net defined benefit plans	16.70	0.00	(8.24)	16.70	(8.24)
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
OTHER COMPREHESIVE INCOME FOR THE PERIOD [B]	16.70	0.00	(8.24)	16.70	(8.24)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	**405.97**	**96.26**	**(73.93)**	**425.62**	**(276.85)**
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75
Other Equity				**1886.56**	**1460.94**
Earnings Per Share (face value of Rs.10 each)					
Basic	10.49	2.60	(1.77)	11.03	(7.25)
Diluted	10.49	2.60	(1.77)	11.03	(7.25)

DANLAW TECHNOLOGIES INDIA LIMITED Hyderabad

RAJU SATYANARAYANA DANDU

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BENGALURU OFFICE : 3RD FLOOR, NO. 1, PRIM PARK, PRIMROSE ROAD, RICHMOND TOWN, BENGALURU - 560 025. PH: +91-80-25592240
Email ID : info@danlawtech.com, www.danlawtechnologies.com
GSTIN : 36AAACG8334L1ZD, CIN : L72200TG1992PLC015099

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2022

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3	147.78	162.43
Other intangible assets	4	420.39	437.54
Right-of-use asset	5	-	99.46
Financial assets			
(a) Investments	6	1,295.00	1,590.66
(b) Other financial assets (carried at amortised cost)	7	103.48	63.35
Deferred tax assets (net)	16	172.98	208.61
Other non-current assets	8	0.00	36.04
Total Non - Current Assets		2,139.62	2,598.10
Current Assets			
Inventories	9	78.41	108.47
Financial assets			
(a) Trade receivables	10	757.34	360.15
(b) Cash and cash equivalents	11	390.45	259.05
(c) Other financial assets (carried at amortised cost)	7	19.23	16.10
Tax assets	15	44.97	18.64
Other current assets	8	53.37	57.76
Total Current assets		1,343.77	820.17
Total Assets		3,483.39	3,418.26
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	370.75	370.75
Other equity	13	1,886.56	1,460.94
Equity attributable to owners of the Company		2,257.31	1,831.69
Non-current liabilities			
Financial Liabilities			
(a) Other financial liabilities	14	55.06	28.67
Leasehold Liabilities	5	-	-
Other non-current liabilities	17	-	24.12
Total Non-current liabilities		55.06	52.78
Current liabilities			
Financial liabilities			
(a) Trade payables			
(i) Total outstanding dues of micro and small enterprises		-	-
(i) Total outstanding dues for creditors other than micro and samll enterprises	18	997.54	348.38
(b) Other financial liabilities	14	2.98	1.39
Provisions	15	-	28.37
Leasehold Liabilities	5	-	110.49
Other current liabilities	17	170.51	1,045.16
Total Current liabilities		1,171.02	1,533.79
Total liabilities		1,226.08	1,586.58
Total Equity and liabilities		3,483.39	3,418.26
Corporate information and significant accounting policies	1 & 2		
The accompanying notes form an integral part of the financial statements	3-30		

for and on behalf of the Board

RAJU SATYANARAYANA DANDU

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Date: 2022.05.30 11:33:38 +05:30

RAJU S DANDU
Chairman & Wholetime Director
DIN: 00073484

Hyderabad
May 30, 2022

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

Statement of Cash Flows

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	461.26		(378.64)	
Adjustments for :				
Depreciation and amortisation expense	110.54		88.39	
Operating profit before working capital changes		571.80		(290.25)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(397.19)		8.30	
Other financial assets	(2.83)		414.14	
Inventories	30.06		(35.05)	
Other assets	73.13		130.17	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	649.15		21.95	
Othe financial liabilities	27.98		1.09	
Other liabilities	(1,009.26)		(257.71)	
Provisions	(28.37)		7.15	
Cash generated from operations		(85.53)		(0.21)
Net income tax paid		-		-
Net cash flow from operating activities (A)		(85.53)		(0.21)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(23.65)		(13.00)	
Investment in Research & Development	(55.08)		(142.70)	
Sale of long-term investments				
- Subsidiaries	295.66			
Net cash (used in) / flow from investing activities (B)		216.93		(155.70)
Net (decrease) in Cash and cash equivalents (A+B+C)		131.40		(155.91)
Cash and cash equivalents at the beginning of the year		259.06		414.97
Cash and cash equivalents at the end of the year (Refer Note (i) below)		390.45		259.06

for and on behalf of the Board

RAJU SATYANARAYANA DANDU

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Date: 2022.05.30 11:33:56 +05'30'

RAJU S DANDU
Chairman & Wholetime Director
DIN: 00073484

Hyderabad
May 30, 2022

CSVR & Associates
Chartered Accountants

Unit No.208, 2nd Floor,
Ashoka Capitol, Opp: KBR Park,
Road No.2, Banjara Hills,
Hyderabad – 500034
Ph: 040-23551980
Email:csvrassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
DANLAW TECHNOLOGIES INDIA LIMITED

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **DANLAW TECHNOLOGIES INDIA LIMITED** (hereinafter referred to as the "Company"), for year ended 31 March 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

a) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the net profit/(Loss) and comprehensive income and other financial information for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance

CSVR & ASSOCIATES * CHARTERED ACCOUNTANTS * HYDERABAD

with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the fully financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Place: Hyderabad
Date : 30.05.2022

G. Venkatesh

(CA.VENKATESH G.)
PARTNER
Membership No.239608

CSVR & ASSOCIATES * ICAI FRN 012121S HYDERABAD * CHARTERED ACCOUNTANTS

UDIN : 22239608AJVUCZ4609

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

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 31/03/2022

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	3374.97	2872.13	2990.12	12158.17	9888.02
Other income	385.70	29.34	39.42	473.34	154.00
TOTAL REVENUE	3760.67	2901.47	3029.54	12631.51	10042.02
EXPENSES					
Cost of materials consumed	2,469.38	1,835.86	1,964.50	8,036.95	6,381.85
Purchase of Stock-in-Trade	-	-	-	-	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(97.50)	19.31	39.48	(39.45)	7.81
Employee benefits expense	496.64	601.84	541.56	2279.99	1965.16
Finance costs	45.05	43.95	36.58	162.57	89.74
Depreciation and amortization expense	89.10	102.97	112.36	411.11	393.82
Other expenses	367.66	315.08	305.06	1293.89	934.68
TOTAL EXPENSES	3370.33	2919.01	2999.54	12145.06	9775.72
Profit before exceptional and tax	390.34	(17.54)	30.00	486.45	266.30
Exceptional items [net credit / (charge)]	-				-
Profit / (Loss) before tax	390.34	(17.54)	30.00	486.45	266.30
Tax expense :					
Current tax	(15.82)	14.93	26.81	-	89.64
Deferred tax charge / (credit)	155.05	43.01	(11.60)	139.62	(11.59)
Prior Period tax	(69.23)	-	28.41	(69.09)	28.41
Profit / (Loss) for the period [A]	320.34	(75.48)	(13.62)	415.92	159.84
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the net defined benefit plans	22.60	-	(13.08)	22.60	(13.08)
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Exchange difference on transalation of foreign subsidiary	-	-	(36.79)	-	(36.79)
OTHER COMPREHESIVE INCOME FOR THE PERIOD [B]	22.60	-	(49.87)	22.60	(49.87)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	342.94	(75.48)	(63.49)	438.52	109.97
Profit attributable to :					
- Equity shareholders of parent	338.06	(24.00)	(31.43)	410.32	31.01
- Non controlling interests	(17.72)	(51.48)	17.81	5.60	128.83
Other comprehensive income attributable to:					
- Equity shareholders of parent	20.83	-	(48.42)	20.83	(48.42)
- Non controlling interests	1.77	-	(1.45)	1.77	(1.45)
Total comprehensive income attributable to:					
- Equity shareholders of parent	358.89	(24.00)	(79.85)	431.15	(17.41)
- Non controlling interests	(15.95)	(51.48)	16.36	7.37	127.38
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75	370.75
Other Equity				1,915.50	1,833.14
Earnings Per Share (face value of Rs.10 each)					
Basic	9.12	(0.65)	(0.85)	11.07	0.84
Diluted	9.12	(0.65)	(0.85)	11.07	0.84

NOTES:

1. The above results were taken on record by the Board of Directors at its meeting held on May 30, 2022
2. Previous year and corresponding quarter figures, wherever necessary, have been regrouped and recasted to confirm those of the current quarter.
3. The other income includes interest on bank deposits and profit on sale of investment in subsidiary Danlaw Technologies Inc.
4. The Consolidated financial results represent those of Danlaw Technologies India Limited and its subsidiaries Danlaw Technologies Inc, USA (till March 23, 2022) and Danlaw Electronics Assembly Ltd.

By the Order of the Board
for DANLAW TECHNOLOGIES INDIA LIMITED

Raju S Dandu

RAJU SATYANARAYANA DANDU

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Date: 2022.05.30 11:34:10 +05'30'

Chairman
DIN: 00073484

Place: HYDERABAD
Date: 30-05-2022

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Email ID : info@danlawtech.com, www.danlawtechnologies.com
GSTIN : 36AAACG8334L1ZD, CIN : L72200TG1992PLC015099

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,422.37	2,184.48
Other intangible assets	4	420.39	437.54
Right-of-use asset	5	112.32	214.15
Goodwill	6	24.01	24.01
Financial assets			
(a) Other financial assets (carried at amortised cost)	7	104.81	64.21
(b) Loans	12	5.65	6.63
Deferred tax assets (net)	17	223.71	369.21
Other non-current assets	8	0.00	37.43
Total Non - Current Assets		**3,313.26**	**3,337.65**
Current Assets			
Inventories	9	2,846.61	1,456.94
Financial assets			
(a) Trade receivables	10	1,830.66	1,643.42
(b) Cash and cash equivalents	11	419.01	328.84
(c) Loans	12	5.68	607.41
(d) Other financial assets (carried at amortised cost)	7	19.23	16.10
Tax assets	17	47.33	27.54
Other current assets	8	387.43	566.35
Total Current assets		**5,555.94**	**4,646.61**
Total Assets		**8,869.20**	**7,984.26**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	370.75	370.75
Other equity	14	1,915.50	1,833.14
Equity attributable to owners of the Company		**2,286.25**	**2,203.89**
Non-controlling interests		570.63	563.26
Total Equity		**2,856.88**	**2,767.15**
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	19	414.44	179.20
(b) Other financial liabilities	15	1,950.23	1,131.24
Leasehold Liabilities	5	85.86	113.38
Provisions	16	491.74	432.51
Other non-current liabilities	18	-	24.12
Total Non-current liabilities		**2,942.27**	**1,880.45**
Current liabilities			
Financial liabilities			
(a) Borrowings	19	680.29	502.73
(a) Trade payables			
(i) Total outstanding dues of micro and small enterprises	20	42.82	81.98
(ii) Total outstanding dues for creditors other than micro and samll enterprises	20	1,705.80	1,167.49
(b) Other financial liabilities	15	118.08	44.82
Provisions	16	34.35	74.21
Current tax liabilities, net	17	-	89.47
Leasehold Liabilities	5	2.58	82.65
Other current liabilities	18	486.12	1,293.29
Total Current liabilities		**3,070.04**	**3,336.66**
Total liabilities		**6,012.32**	**5,217.10**
Total Equity and liabilities		**8,869.20**	**7,984.26**
Corporate information and significant accounting policies	1 & 2		
The accompanying notes form an integral part of the financial statements	3-32		

for and on behalf of the Board

RAJU SATYANARAYANA DANDU

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Date: 2022.05.30 11:34:25 +05'30'

RAJU S DANDU
Chairman & Wholetime Director
DIN: 00073484

Hyderabad
May 30, 2022

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED
Consolidated Statement of Cash Flows

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	516.90		248.61	
Adjustments for :				
Depreciation and amortisation expense	323.89		259.23	
Operating profit before working capital changes		841		507.84
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(187.24)		(240.62)	
Other financial assets	558.98		(147.20)	
Inventories	(1,389.67)		(379.10)	
Other assets	298.44		(159.92)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	499.14		(273.26)	
Othe financial liabilities	892.25		770.16	
Other liabilities	(1,028.35)		(38.55)	
Provisions	19.37		55.77	
Cash generated from operations		503.72		95.11
Net income tax paid		69.09		(118.05)
Net cash flow from operating activities (A)		572.80		(22.94)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(527.24)		(701.19)	
Proceeds from sale of fixed assets	3.29		2.26	
Investment in Research & Development	(55.08)		(142.70)	
Net cash (used in) / flow from investing activities (B)		(579.04)		(841.63)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings	412.80		681.93	
Net cash flow (used in) financing activities (C)		412.80		681.93
Net (decrease) in Cash and cash equivalents (A+B+C)		406.56		(182.64)
Cash and cash equivalents at the beginning of the year		328.84		548.27
Effect of exchange differences on translation of foreign		(316.39)		(36.79)
Cash and cash equivalents at the end of the year (Refer Note (i) below)		419.01		328.84

for and on behalf of the Board

RAJU SATYANARAYANA DANDU

Digitally signed by RAJU SATYANARAYANA DANDU
Date: 2022.05.30 11:34:41 +05'30'

RAJU S DANDU
Chairman & Wholetime Director
DIN: 00073484

DANLAW TECHNOLOGIES INDIA LIMITED Hyderabad

Hyderabad
May 30, 2022

CSVR& Associates
Chartered Accountants

Unit No.208, 2nd Floor,
Ashoka Capitol, Opp:KBR Park,
Road No.2, Banjara Hills,
Hyderabad – 500034
Ph: 040-23551980
Email:csvrassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Danlaw Technologies India Limited** (hereinafter referred to as the "Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended (the "Listing Regulations").

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

a) Includes the financial statement / results of the following:

Name of the entity	Relationship
Danlaw Electronics Assembly Limited	Subsidiary

b) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and

c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of consolidated net profit/(Loss) and comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code

CSVR & ASSOCIATES FRN 012121S HYDERABAD CHARTERED ACCOUNTANTS

of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/(loss) and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

(a) The Consolidated annual financial results include the audited financial results of one subsidiary whose financial statement reflect total assets (before consolidation adjustments) of Rs.7,609.09 Lakhs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs.10,142.94 Lakhs and net profit after tax (before consolidation adjustments) of Rs.18.67 Lakhs and net cash outflow (before consolidation adjustments) of Rs.11.55 Lakhs for the year ended on that date, as considered in the consolidated annual financial results which have been audited by its respective Independent auditor. The Independent auditors report on financial statement of these entity have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosure included in respect of these entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

(b) The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us.

For CSVR& ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 012121S

G.Venkatesh

(CA. VENKATESH G.)
PARTNER
Membership No.239608



PLACE : HYDERABAD
DATE : 30.05.2022

UDIN : 22239608AJVUNJ7650

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

May 30, 2022

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

Dear Sir /Madam,

Sub- Declaration under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref. - SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with sebi circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016

With reference to the above, we hereby declare and confirm that the Standalone and Consolidated Audit Report submitted by the Statutory Auditors of the Company M/s. CSVR & ASSOCIATES. (Firm Regn. No. 012121S) have issued an unmodified/unqualified opinion on the Audited Standalone & Consolidated Financial Statement for the quarter and financial year ended March 31,2022. The Declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 sebi circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Thanking you,

Yours sincerely,
For Danlaw Technologies India Limited

A V R K Varma
Chief Financial Officer

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad