DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DTIL/SE/2021/290

November 13, 2021

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

We would like to inform that the Board of Directors at its meeting held on November 13, 2021, has inter-alia, considered, approved and taken on record the Un-Audited Consolidated and Standalone financial results of the Company for the quarter and half year ended 30th September 2021 along with the Limited Review Report (s) of the Statutory Auditors on the same. A copy of the Unaudited Financial Results (consolidated and Standalone) along with the Limited Review Report (s) issued by the Statutory Auditors is enclosed.

The meeting commenced at 02:30 P.M and concluded at 03: 30 P.M

Thanking you,
Yours sincerely,
For Danlaw Technologies India Limited

Gaurav

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

Gaurav Padmawar
Company Secretary & Compliance Officer

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 Un-Audited Results for the Quarter and Half Year ended 30/09/2021
In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Six months ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	3051.79	2859.28	2356.54	5911.07	3377.03	9888.02
Other income	28.47	29.83	43.14	58.30	80.08	154.00
TOTAL REVENUE	**3080.26**	**2889.11**	**2399.68**	**5969.37**	**3457.11**	**10042.02**
EXPENSES						
Cost of materials consumed	2,065.72	1,665.99	1,516.04	3,731.71	2,156.28	6,381.85
Purchase of Stock-in-Trade	-	-	0.04	-	2.66	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(68.36)	107.10	(34.85)	38.74	(56.86)	7.81
Employee benefits expense	519.40	662.11	476.42	1181.51	902.09	1965.16
Finance costs	39.58	33.99	15.80	73.57	27.57	89.74
Depreciation and amortization expense	115.55	103.49	100.79	219.04	173.08	393.82
Other expenses	295.29	315.86	213.38	611.15	335.62	934.68
TOTAL EXPENSES	**2967.18**	**2888.54**	**2287.62**	**5855.72**	**3540.44**	**9775.72**
Profit before exceptional and tax	**113.08**	**0.57**	**112.06**	**113.65**	**(83.33)**	**266.30**
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	**113.08**	**0.57**	**112.06**	**113.65**	**(83.33)**	**266.30**
Tax expense :						
Current tax	0.89	-	23.79	0.89	24.39	89.64
Deferred tax charge / (credit)	(66.86)	8.42	14.45	(58.44)	(40.67)	(11.59)
Prior Period tax	0.14	-	-	0.14	-	28.41
Profit / (Loss) for the period [A]	**178.91**	**(7.85)**	**73.82**	**171.06**	**(67.05)**	**159.84**
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	-	-	-	-	(13.08)
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
Exchange difference on transalation of foreign subsidiary	-	-	-	-	-	(36.79)
OTHER COMPREHESIVE INCOME FOR THE PERIOD [B]	-	-	-	-	-	(49.87)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	**178.91**	**(7.85)**	**73.82**	**171.06**	**(67.05)**	**109.97**
Profit attributable to :						
- Equity shareholders of parent	**142.89**	**(46.65)**	**29.86**	**96.24**	**(96.41)**	**31.01**
- Non controlling interests	**36.02**	**38.80**	**43.96**	**74.82**	**29.36**	**128.83**
Other comprehensive income attributable to:						
- Equity shareholders of parent	-	-	-	-	-	**(48.42)**
- Non controlling interests	-	-	-	-	-	**(1.45)**
Total comprehensive income attributable to:			-			
- Equity shareholders of parent	**142.89**	**(46.65)**	**29.86**	**96.24**	**(96.41)**	**(17.41)**
- Non controlling interests	**36.02**	**38.80**	**43.96**	**74.82**	**29.36**	**127.38**
			-			
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		-	-	**2,004.20**	-	**1,833.14**
Earnings Per Share (face value of Rs.10 each)			0.00			
Basic	3.85	(1.26)	0.81	2.59	(2.60)	0.84
Diluted	3.85	(1.26)	0.81	2.59	(2.60)	0.84

NOTES:

1. The above results were taken on record by the Board of Directors at its meeting held on November 13, 2021.
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 Exchange Gain / (Loss).
3. During the quarter R&D expenses of Rs.19.65 lakhs capitalized which is to be amorized over products life cycle.
4. The Consolidated financial results represent those of Danlaw Technologies India Limited and its subsidiaries Danlaw Technologies Inc, USA 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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Chairman
DIN: 00073484

Place: **HYDERABAD**
Date: **13-11-2021**

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

Statement of Assets and Liabilities (Consolidated)

Rs. in lakhs

Particulars	As at 30/09/2021	As at 31/03/2021
ASSETS		
Non-current assets		
Property, plant and equipment	2,481.34	2,184.48
Capital work-in-progress	18.66	-
Goodwill	24.01	24.01
Other intangible assets	449.69	437.54
Right-of-use asset	146.26	214.15
Financial assets		
(a) Investments	-	-
(b) Loans	13.12	6.63
(c) Trade receivables	-	-
(b) Other financial assets (carried at amortised cost)	66.20	64.21
Deferred tax assets (net)	427.65	369.21
Income Tax assets	-	-
Inventories	-	-
Other non-current assets	36.35	37.43
Total Non - Current Assets	**3,663.28**	**3,337.66**
Current Assets		
Inventories	2,178.06	1,456.94
Financial assets		
(a) Investments		
(a) Trade receivables	1,930.87	1,643.42
(b) Cash and cash equivalents	241.77	328.84
(d) Bank balances other than (c) above	-	-
(e) Loans	609.96	607.41
(c) Other financial assets (carried at amortised cost)	17.31	16.10
Current tax assets	31.63	27.54
Other current assets	555.09	566.35
Total Current assets	**5,564.69**	**4,646.60**
Total Assets	**9,227.97**	**7,984.26**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	1,929.39	1,833.14
Equity attributable to owners of the Company	**2,300.14**	**2,203.89**
Non-controlling interests	**638.07**	**563.26**
Total Equity	**2,938.21**	**2,767.15**
Financial Liabilities		
(a) Borrowings	2,095.41	1,310.44
(b) Trade payables	-	-
(c) Other financial liabilities	-	-
Non-current liabilities		
(a) Other financial liabilities	30.03	
(b) Leasehold liabilities	89.82	113.38
(c) Other liabilities	22.35	
Provisions	518.94	432.51
Deferred tax liabilities, net	-	-
Other non-current liabilities	-	24.12
Total Non-current liabilities	**2,756.55**	**1,880.45**
Current liabilities		
Financial liabilities		
(a) Borrowings	449.57	502.73
(a) Trade payables	1,458.93	1,249.48
(b) Other financial liabilities	2.56	44.82
Provisions	40.91	74.21
Current tax liabilities, net	89.49	89.48
Leasehold liabilities	34.92	82.65
Other current liabilities	1,456.83	1,293.29
Total Current liabilities	**3,533.21**	**3,336.66**
Total Equity and liabilities	**9,227.97**	**7,984.26**

for DANLAW TECHNOLOGIES INDIA LIMITED

Place: Hyderabad
Date : 13-11-2021

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

RAJU SATYANARAYANA DANDU

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Raju S Dandu
Chairman
DIN: 00073484

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

Consolidated Statement of Cash Flows

Rs. in lakhs

Particulars	6 months edned Sept 30, 2021		For the year ended March 31, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	**113.65**		**248.61**	
Adjustments for :				
Depreciation and amortisation expense	152.02		259.23	
Operating profit before working capital changes		**265.67**		**507.84**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(287.45)		(240.62)	
Other financial assets	(3.20)		(147.20)	
Inventories	(673.19)		(379.10)	
Other assets	8.25		(159.92)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	209.45		(273.26)	
Othe financial liabilities	(42.26)		770.15	
Other liabilities	91.70		(38.55)	
Provisions	53.13		55.77	
Deferred tax on amalgamation				
Cash generated from operations		**(377.90)**		**95.11**
Net income tax paid		(1.03)		(118.05)
Net cash flow from operating activities (A)		**(378.93)**		**(22.94)**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(433.81)		(701.19)	
Investment in Research & Development	(20.24)		(142.70)	
Proceeds from sale of fixed assets	2.24		2.26	
Net cash (used in) / flow from investing activities (B)		**(451.81)**		**(841.63)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings	743.67		681.93	
Net cash flow (used in) financing activities (C)		**743.67**		**681.93**
Net (decrease) in Cash and cash equivalents (A+B+C)		**(87.07)**		**(182.64)**
Cash and cash equivalents at the beginning of the year		**328.84**		**548.27**
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		(36.79)
Cash and cash equivalents at the end of the year (Refer Note (i) below)		**241.77**		**328.84**

for DANLAW TECHNOLOGIES INDIA LIMITED

RAJU SATYANARAYANA DANDU

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DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

Raju S Dandu
Chairman
DIN: 00073484

Place: Hyderabad
Date : 13-11-2021

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 Limited Review Report on the quarterly and year to date unaudited Consolidated financial results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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 "parent") and its subsidiaries M/s. Danlaw Technologies Inc and Danlaw Electronics Assembly Limited (the parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date results for the period from April 1,2021 to September 30, 2021 (the Statement) attached herewith, being submitted by the parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013 as amended, read with relevant rules issued thereunder and other accounting policies generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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	Relationship
Danlaw Technologies Inc	Wholly owned subsidiary
Danlaw Electronics Assembly Limited	Subsidiary

CSVR & ASSOCIATES ICAI FRN 012121S HYDERABAD CHARTERED ACCOUNTANTS

Based on our review conducted and procedures performed as stated in the above and based on the consideration of review reports of the other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standard and other accounting principles generally accepted in india, 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, as amended, 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 Assembly Limited, whose interim financial information reflect total assets of Rs.6,980.56 lakhs as at September 30, 2021 and total revenues of Rs.2,549.48 lakhs and Rs.5,130.48 lakhs, total net profit/(loss) after tax of Rs.120.06 lakhs and Rs.249.38 lakhs for the quarter ended September 30, 2021 and for the period from April 1,2021 to September 30, 2021, respectively as considered in the consolidated unaudited financial results. These 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 above paragraph.

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 assets of Rs.649.96 lakhs as at September 30, 2021 and total revenue of Rs. Nil lakhs and Rs. Nil lakhs and total profit/(loss) after tax of Rs.(1.83) lakhs and Rs.(1.71) lakhs for the quarter ended September 30, 2021 and for the period from April 1,2021 to September 30, 2021, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

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

Place : Hyderabad
Date : 13.11.2021

G. Venkatesh

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

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

UDIN: 21239608AAAAFQ4342

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 Un-Audited Results for the Quarter and Half Year ended 30/09/2021

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Six months ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1357.44	719.87	773.10	2077.31	958.53	2780.82
Other income	28.15	28.24	28.10	56.39	51.80	109.03
TOTAL REVENUE	**1385.59**	**748.11**	**801.20**	**2133.70**	**1010.33**	**2889.85**
EXPENSES						
Cost of materials consumed	924.83	478.19	530.02	1403.02	590.30	1824.78
Purchase of Stock-in-Trade	-	-	0.04	-	2.66	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	1.99	-	(0.30)	0.28
Employee benefits expense	258.80	349.45	252.23	608.25	455.25	984.51
Finance costs	1.53	2.15	4.16	3.68	7.49	13.87
Depreciation and amortization expense	60.36	55.14	60.98	115.50	99.69	222.98
Other expenses	62.96	51.98	49.56	114.94	83.39	208.27
TOTAL EXPENSES	**1308.48**	**936.91**	**898.98**	**2245.39**	**1238.48**	**3257.35**
Profit before exceptional items and tax	**77.11**	**(188.80)**	**(97.78)**	**(111.69)**	**(228.15)**	**(367.50)**
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	**77.11**	**(188.80)**	**(97.78)**	**(111.69)**	**(228.15)**	**(367.50)**
Tax expense :						
Current tax	-	-	-	-	-	-
Deferred tax charge / (credit)	16.43	(51.51)	(24.26)	(35.08)	(60.39)	(98.89)
Profit / (Loss) for the period (A)	**60.68**	**(137.29)**	**(73.52)**	**(76.61)**	**(167.76)**	**(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	-	-	-	-	-	(8.24)
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
OTHER COMPREHESIVE INCOME FOR THE PERIOD [B]	-	-	-	-	-	(8.24)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	**60.68**	**(137.29)**	**(73.52)**	**(76.61)**	**(167.76)**	**(276.85)**
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				**1384.33**		**1460.94**
Earnings Per Share (face value of Rs.10 each)						
Basic	1.64	(3.70)	(1.98)	(2.06)	(4.52)	(7.25)
Diluted	1.64	(3.70)	(1.98)	(2.06)	(4.52)	(7.25)

DANLAW TECHNOLOGIES INDIA LIMITED Hyderabad

RAJU SATYANARAYANA DANDU

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DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

Statement of Assets and Liabilities (Stand alone)

Rs. in lakhs

Particulars	As at 30/09/2021	As at 31/03/2021
ASSETS		
Non-current assets		
Property, plant and equipment	152.56	162.43
Other intangible assets	449.69	437.55
Right-of-use asset	32.44	99.46
Financial assets		
(a) Investments	1,590.66	1,590.66
(b) Loans		
(c) Trade receivables		-
(b) Other financial assets (carried at amortised cost)	66.20	63.35
Deferred tax assets (net)	243.69	208.61
Tax assets		
Inventories		
Other non-current assets	34.82	36.04
Total Non - Current Assets	**2,570.06**	**2,598.10**
Current Assets		
Inventories	113.97	108.47
Financial assets		
(a) Trade receivables	1,015.21	360.15
(b) Cash and cash equivalents	175.56	259.05
(d) Bank balances other than (c) above		
(e) Loans		
(c) Other financial assets (carried at amortised cost)	17.31	16.10
Current tax assets	29.03	18.64
Other current assets	60.73	57.75
Total Current assets	**1,411.81**	**820.16**
Total Assets	**3,981.87**	**3,418.26**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	1,384.33	1,460.94
Equity attributable to owners of the Company	**1,755.08**	**1,831.69**
Non-current liabilities		
(a) Other financial liabilities	30.03	28.67
(b) Leasehold liabilities	-	-
(c) Other liabilities	22.35	24.11
	52.38	**52.78**
Current liabilities		
Financial liabilities		
(a) Trade payables	897.77	348.38
(b) Other financial liabilities	2.56	1.39
Provisions	40.91	28.37
Leasehold liabilities	34.92	110.49
Other current liabilities	1,198.25	1,045.16
Total Current liabilities	**2,174.41**	**1,533.79**
Total Equity and liabilities	**3,981.87**	**3,418.26**

for DANLAW TECHNOLOGIES INDIA LIMITED

DANLAW TECHNOLOGIES INDIA LIMITED Hyderabad

RAJU SATYANARAYANA DANDU

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Raju S Dandu
Chairman
DIN: 00073484

Place: Hyderabad
Date : 13-11-2021

DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DANLAW TECHNOLOGIES INDIA LIMITED

Statement of Cash Flows

Rs. in lakhs

Particulars	6 months edned Sept 30, 2021		For the year ended March 31, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	**(111.69)**		**(378.64)**	
Adjustments for :				
Depreciation and amortisation expense	48.48		88.39	
Operating profit before working capital changes		**(63.21)**		**(290.25)**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(655.06)		8.30	
Other financial assets	(4.06)		414.14	
Inventories	(5.50)		(35.05)	
Other assets	54.87		130.17	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	549.39		21.95	
Othe financial liabilities	2.53		1.09	
Other liabilities	50.12		(257.71)	
Provisions	12.54		7.15	
Deferred tax on amalgamation				
Cash generated from operations		**(58.38)**		**(0.21)**
Net income tax paid		-		-
Net cash flow from operating activities (A)		**(58.38)**		**(0.21)**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(4.87)		(13.00)	
Investment in Research & Development	(20.24)		(142.70)	
Net cash (used in) / flow from investing activities (B)		**(25.11)**		**(155.70)**
Net (decrease) in Cash and cash equivalents (A+B+C)		**(83.49)**		**(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)		**175.57**		**259.06**

for DANLAW TECHNOLOGIES INDIA LIMITED

RAJU SATYANARAYANA DANDU

Digitally signed by RAJU SATYANARAYANA DANDU
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Date: 2021.11.13 14:56:39 +05'30'

DANLAW TECHNOLOGIES INDIA LIMITED ★ Hyderabad

Raju S Dandu
Chairman
DIN: 00073484

Place: Hyderabad
Date : 13-11-2021

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 Limited Review Report on the quarterly and year to date unaudited standalone financial results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
Board of Directors of Danlaw Technologies India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.**DANLAW TECHNOLOGIES INDIA LIMITED** (the"Company") for the quarter ended September 30, 2021 and year to date results for the period from April 1,2021 to September 30, 2021 (the "statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in india, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Place : Hyderabad
Date : 13.11.2021

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

UDIN : 21239608AAAAFP8922