DANLAW TECHNOLOGIES INDIA LIMITED

ISO 9001:2015 Company

DTIL/SE/2022/298
Date : 14.02.2022

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, 14th February, 2022, inter-alia, approved the following:

1. Un-Audited Standalone Financial Results for the Third Quarter and Nine months ended 31st December,2021.
2. Limited Review Report on Standalone financial results for the Third Quarter and Nine Months ended 31st December, 2021 issued by Statutory Auditors of the Company M/s. CSVR & Associates.
3. Un-Audited Consolidated Financial Results for the Third Quarter and Nine months ended 31st December,2021
4. Limited Review Report on consolidated financial results for the Third Quarter and Nine Months ended 31st December, 2021 issued by Statutory Auditors of the Company M/s. CSVR & Associates.

The meeting commenced at 09: 30 A.M. and concluded at 11: 00 A.M.

This is for your information and record.

Thanking you,

Yours sincerely,

For Danlaw Technologies India Limited

Gaurav

Gaurav Padmawar
Company Secretary and 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 Un-Audited Results for the Quarter and Half Year ended 31/12/2021

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Year to date		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1493.57	1357.44	1286.65	3570.88	2245.18	2780.82
Other income	28.66	28.15	25.41	85.05	77.21	109.03
TOTAL REVENUE	**1522.23**	**1385.59**	**1312.06**	**3655.93**	**2322.39**	**2889.85**
EXPENSES						
Cost of materials consumed	882.66	924.83	950.25	2285.68	1540.55	1824.78
Purchase of Stock-in-Trade	-	-	-	-	2.66	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.55	-	-	31.55	(0.30)	0.28
Employee benefits expense	315.04	258.80	274.11	923.29	729.36	984.51
Finance costs	0.92	1.53	3.53	4.60	11.02	13.87
Depreciation and amortization expense	47.42	60.36	69.04	162.92	168.73	222.98
Other expenses	109.39	62.96	61.82	224.33	145.21	208.27
TOTAL EXPENSES	**1386.98**	**1308.48**	**1358.75**	**3632.37**	**2597.23**	**3257.35**
Profit before exceptional items and tax	**135.25**	**77.11**	**(46.69)**	**23.56**	**(274.84)**	**(367.50)**
Exceptional items [net credit / (charge)]	-	-	-	0.00	-	-
Profit before tax	**135.25**	**77.11**	**(46.69)**	**23.56**	**(274.84)**	**(367.50)**
Tax expense :						
Current tax	4.23	-	-	4.23	-	-
Deferred tax charge / (credit)	34.77	16.43	(11.53)	(0.31)	(71.92)	(98.89)
Profit / (Loss) for the period (A)	**96.25**	**60.68**	**(35.16)**	**19.64**	**(202.92)**	**(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	-	-	-	-	-	(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]	**96.25**	**60.68**	**(35.16)**	**19.64**	**(202.92)**	**(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		-	-	-	-	**1460.94**
Earnings Per Share (face value of Rs.10 each)						
Basic	2.60	1.64	(0.95)	0.54	(5.47)	(7.25)
Diluted	2.60	1.64	(0.95)	0.54	(5.47)	(7.25)



RAJU SATYANARAYANA DANDU

Digitally signed by RAJU SATYANARAYANA DANDU
Date: 2022.02.14 12:03:44 +05'30'

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 Review Report on the quarterly and year to date unaudited standalone financial results of the Danlaw Technologies India Limited 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 December 31, 2021 and year to date results for the period from April 1,2021 to December 31, 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 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.

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

G. Venkatesh
(CA.VENKATESH G.)
PARTNER
Membership No.239608
UDIN : 22239608ABYLWL8901

Place : Hyderabad
Date : 14.02.2022

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 31/12/2021

In accordance with the accounting standard (Ind AS)

Rs. in lakhs

Particulars	Quarter ended			Year to date		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2872.12	3051.79	3520.87	8783.19	6897.90	9888.02
Other income	29.33	28.47	34.50	87.63	114.58	154.00
TOTAL REVENUE	**2901.45**	**3080.26**	**3555.37**	**8870.82**	**7012.48**	**10042.02**
EXPENSES						
Cost of materials consumed	1,835.86	2,065.72	2,261.07	5,567.57	4,417.35	6,381.85
Purchase of Stock-in-Trade	-	-	-	-	2.66	2.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19.31	(68.36)	25.19	58.05	(31.67)	7.81
Employee benefits expense	601.84	519.40	521.51	1783.35	1423.60	1965.16
Finance costs	43.94	39.58	25.59	117.51	53.16	89.74
Depreciation and amortization expense	102.97	115.55	108.38	322.01	281.46	393.82
Other expenses	315.08	295.29	294.00	926.23	629.62	934.68
TOTAL EXPENSES	**2919.00**	**2967.18**	**3235.74**	**8774.72**	**6776.18**	**9775.72**
Profit before exceptional and tax	**(17.55)**	**113.08**	**319.63**	**96.10**	**236.30**	**266.30**
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	**(17.55)**	**113.08**	**319.63**	**96.10**	**236.30**	**266.30**
Tax expense :						
Current tax	14.93	0.89	38.44	15.82	62.83	89.04
Deferred tax charge / (credit)	43.01	(66.86)	40.68	(15.43)	0.01	(11.59)
Prior Period tax	-	0.14	-	0.14	-	28.41
Profit / (Loss) for the period [A]	**(75.49)**	**178.91**	**240.51**	**95.57**	**173.46**	**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]	**(75.49)**	**178.91**	**240.51**	**95.57**	**173.46**	**109.97**
Profit attributable to :						
- Equity shareholders of parent	**(24.00)**	**142.89**	**158.85**	**72.24**	**62.44**	**31.01**
- Non controlling interests	**(51.49)**	**36.02**	**81.66**	**23.33**	**111.02**	**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	**(24.00)**	**142.89**	**158.85**	**72.24**	**62.44**	**(17.41)**
- Non controlling interests	**(51.49)**	**36.02**	**81.66**	**23.33**	**111.02**	**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		-	-	-	-	**1,833.14**
Earnings Per Share (face value of Rs.10 each)						
Basic	(0.65)	3.85	4.28	1.94	1.68	0.84
Diluted	(0.65)	3.85	4.28	1.94	1.68	0.84

NOTES:

1. The above results were taken on record by the Board of Directors at its meeting held on February 14, 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 Exchange Gain / (Loss).
3. During the quarter R&D expenses of Rs.8.30 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

DANLAW TECHNOLOGIES INDIA LIMITED Hyderabad

RAJU SATYANARAYANA DANDU
Digitally signed by RAJU SATYANARAYANA DANDU
Date: 2022.02.14 12:04:19 +05'30'

Chairman
DIN: 00073484

Place: **HYDERABAD**
Date : **14-02-2022**

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 Review Report on the quarterly and year to date unaudited Consolidated financial results of the Danlaw Technologies India Limited 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 December 31, 2021 and year to date results for the period from April 1,2021 to December 31, 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 * 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.7398.91 lakhs as at December 31, 2021 and total revenues of Rs.2,111.23 lakhs and Rs.7,243.38 lakhs, total net profit/(loss) after tax of Rs.(171.64) lakhs and Rs.77.74 lakhs for the quarter ended December 31, 2021 and for the period from April 1,2021 to December 31, 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.649.86 lakhs as at December 31, 2021 and total revenue of Rs. Nil and Rs. Nil and total profit/(loss) after tax of Rs.(0.10) lakhs and Rs.(1.81) lakhs for the quarter ended December 31, 2021 and for the period from April 1,2021 to December 31, 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 : 14.02.2022

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

G. Venkatesh

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

UDIN:22239608ABYNMO2615