

DTIL/SE/2020/226

August 22, 2020

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

Ref: Scrip Code 532329

Sub: Submission of Unaudited Financial Results of the Company for the Quarter Ended 30th June, 2020 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Dear Sir/Madam,

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

1. Un-Audited Stand Alone Financial Results for the Quarter ended 30.06.2020
2. Un-Audited Consolidated Financial Results for the Quarter ended 30.06.2020.
3. Limited Audit Review Reports for the Quarter ended 30.06.2020 for standalone issued by Statutory Auditors of the Company M/s. CSV & Associates.
4. Limited Audit Review Reports for the Quarter ended 30.06.2020 for consolidated issued by Statutory Auditors of the Company M/s. CSV & Associates.

This is for your information and record.

Thanking you,

Yours sincerely,
For Danlaw Technologies India Limited

Gaurav

Gaurav Padmawar
Company Secretary and Compliance Officer



DANLAW TECHNOLOGIES INDIA LIMITED				
43, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500 034.				
Statement of Standalone Un-Audited Results for the Quarter Ended 30/06/2020				
In accordance with the accounting standard (Ind AS)				
Particulars	Rs. in lakhs			
	Quarter ended			Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations	185.43	403.11	663.24	1534.25
Other income	23.70	29.35	31.51	114.51
TOTAL REVENUE	209.13	432.46	694.75	1648.76
EXPENSES				
Cost of materials consumed	60.28	163.58	331.22	593.07
Purchase of Stock-in-Trade	2.62	-	-	17.74
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.29)	3.57	0.05	(4.62)
Employee benefits expense	203.02	271.85	188.21	928.81
Finance costs	3.33	22.36	0.59	24.26
Depreciation and amortization expense	38.71	154.52	9.33	187.85
Other expenses	33.83	(20.86)	113.45	330.99
TOTAL EXPENSES	339.50	595.02	642.85	2078.10
Profit before exceptional items and tax	(130.37)	(162.56)	51.90	(429.34)
Exceptional items [net credit / (charge)]	-	-	0.00	-
Profit before tax	(130.37)	(162.56)	51.90	(429.34)
Tax expense :				
Current tax	-	-	13.97	0.25
Deferred tax charge / (credit)	(36.13)	(33.44)	(1.69)	(102.48)
Profit / (Loss) for the period (A)	(94.24)	(129.12)	39.62	(327.11)
OTHER COMPREHENSIVE INCOME, NET OF TAX				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of the net defined benefit plans	-	18.82	-	18.82
Items that will be reclassified subsequently to profit or loss	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	18.82	-	18.82
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(94.24)	(110.30)	39.62	(308.29)
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75
Other Equity				1737.79
Earnings Per Share (face value of Rs.10 each)				
Basic	(2.54)	(3.48)	1.07	(8.82)
Diluted	(2.54)	(3.48)	1.07	(8.82)

Place: HYDERABAD
Date : 22-08-2020

for DANLAW TECHNOLOGIES INDIA LIMITED



Raju S Dandu
Chairman
DIN: 00073484

DANLAW TECHNOLOGIES INDIA LIMITED
 43, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500 034.
Statement of Consolidated Un-Audited Results for the Quarter Ended 30/06/2020
 In accordance with the accounting standard (Ind AS)

Particulars (Refer Notes Below)	Rs. in lakhs			
	Quarter ended			Year Ended
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
Revenue from operations	1020.49	1670.91	1494.34	5484.97
Other income	25.33	31.33	31.93	123.15
TOTAL REVENUE	1045.82	1702.24	1526.27	5608.12
EXPENSES				
Cost of materials consumed	640.24	1017.18	801.78	3065.50
Purchase of Stock-in-Trade	2.62	-	-	17.74
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.01)	(94.87)	(46.08)	(96.43)
Employee benefits expense	425.67	508.57	458.60	1942.72
Finance costs	11.77	31.80	0.59	43.70
Depreciation and amortization expense	72.29	189.14	40.60	320.37
Other expenses	110.62	176.08	251.95	980.81
TOTAL EXPENSES	1241.20	1827.90	1507.44	6274.41
Profit before exceptional and tax	(195.38)	(125.66)	18.83	(666.29)
Exceptional items [net credit / (charge)]	-	-	-	-
Profit / (Loss) before tax	(195.38)	(125.66)	18.83	(666.29)
Tax expense :				
Current tax	0.60	2.75	15.85	8.91
Deferred tax charge / (credit)	(55.12)	8.95	(10.50)	(148.83)
Prior Period tax	-	0.50	-	(5.95)
Profit / (Loss) for the period [A]	(140.86)	(137.86)	13.48	(520.42)
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of the net defined benefit plans	-	13.79	-	13.79
Items that will be reclassified subsequently to profit or loss				
Exchange difference on translation of foreign subsidiary	-	46.84	-	46.84
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	60.63	-	60.63
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(140.86)	(77.23)	13.48	(459.79)
Profit attributable to :				
- Equity shareholders of parent	(126.00)	(134.77)	23.28	(453.49)
- Non controlling interests	(14.86)	(3.09)	(9.80)	(66.93)
Other comprehensive income attributable to:				
- Equity shareholders of parent	-	62.14	-	62.14
- Non controlling interests	-	(1.51)	-	(1.51)
Total comprehensive income attributable to:				
- Equity shareholders of parent	(126.00)	(72.63)	23.28	(391.35)
- Non controlling interests	(14.86)	(4.60)	(9.80)	(68.44)
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	370.75	370.75
Other Equity				1,850.56
Earnings Per Share (face value of Rs.10 each)				
Basic	(3.40)	(3.64)	0.63	(12.23)
Diluted	(3.40)	(3.64)	0.63	(12.23)

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on August 22, 2020.
- Previous year and corresponding quarter figures, wherever necessary, have been regrouped and recasted to confirm those of the current quarter.
- The other income includes interest on bank deposits and Exchange Gain / (Loss).
- During the quarter R&D expenses of Rs.23.95 lakhs capitalized which is to be amortized over products life cycle.
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its subsidiaries Danlaw Technologies Inc, USA, Danlaw Electronics Assembly Ltd.

NOTES:



for DANLAW TECHNOLOGIES INDIA LIMITED

Place: HYDERABAD
Date : 22-08-2020

Raju S Dandu
Chairman
DIN: 00073484



Independent Auditor's Review Report on the quarterly 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 30.06.2020 (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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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, 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.

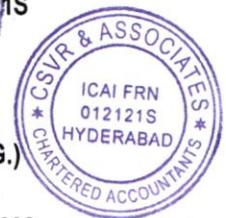
Place : Hyderabad
Date : 22.08.2020

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

G. Venkatesh
(CA.VENKATESH G.)

PARTNER

Membership No.239608



UDIN : 20239608AAAA22121



Independent Auditor's Review Report on the quarterly 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 "Holding Company") and its subsidiaries M/s. Danlaw Technologies Inc and Danlaw Electronics Assembly Limited for the quarter ended 30.06.2020 (the Statement) attached herewith, being submitted by the Holding company 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the Accounting standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, read with relevant rules issued thereunder and accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement Includes the results of the following entities.

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

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 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 revenue of Rs.879.19 lakhs and total net profit/(loss) after tax of Rs.(48.67) lakhs for the quarter ended 30.06.2020, as considered in the consolidated unaudited financial results. Whose interim financial information have not been reviewed by us. The interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

The statement includes the interim financial information of Danlaw Technologies Inc, which have not been reviewed, whose interim financial information reflect total revenue of Rs.11.25 lakhs and total profit/(loss) before tax of Rs. 2.05 lakhs for the quarter ended 30.06.2020, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management.

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

Place : Hyderabad
Date : 22.08.2020

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

G. Venkatesh
(CA.VENKATESH G.)
PARTNER

Membership No.239608



UDIN: 20239608 AAAA EA1753