

DTIL/SE/2022/345

November 14, 2022

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

Ref: Scrip Code 532329

Sub: Submission of Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022 - 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 Consolidated Financial Results for the quarter and half year ended 30.09.2022 along with the Limited Review Report of the Statutory Auditors of the Company M/s. CSVR & Associates.
2. Un-Audited Standalone Financial Results for the quarter and half year ended 30.09.2022 along with the Limited Review Report of the Statutory Auditors of the Company M/s. CSVR & Associates.

This is for your information and record.

Thanking you,

Yours sincerely,

For Danlaw Technologies India Limited


Gaurav Padmawar

Company Secretary and Compliance Officer



DANLAW TECHNOLOGIES INDIA LIMITED
 Unit Nos. 201, 202 & 203, Gowra Fountainhead, Huda Techno Enclave, Madhapur, Hyderabad - 500081
Statement of Consolidated Un-Audited Results for the Quarter and Half Year ended 30/09/2022
 in accordance with the accounting standard (IND AS)

Particulars	Quarter ended			Six months ended		Rs. in lakhs
						Year
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	Ended
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	3798.62	3734.51	3051.79	7533.13	5911.07	12158.17
Other income	26.52	40.08	28.47	66.60	58.30	473.34
TOTAL REVENUE	3825.14	3774.59	3080.26	7599.73	5969.37	12631.51
EXPENSES						
Cost of materials consumed	2,564.45	2,526.28	2,065.72	5,090.73	3,731.71	8,036.95
Purchase of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.86)	(39.03)	(68.36)	(46.89)	38.74	(39.45)
Employee benefits expense	513.84	536.03	519.40	1049.87	1181.51	2279.99
Finance costs	80.13	67.92	39.58	148.05	73.57	162.57
Depreciation and amortization expense	109.81	103.42	115.55	213.23	219.04	411.11
Other expenses	387.53	464.61	295.29	852.14	611.15	1293.89
TOTAL EXPENSES	3647.90	3659.23	2967.18	7307.13	5855.72	12145.06
Profit before exceptional and tax	177.24	115.36	113.08	292.60	113.65	486.45
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	177.24	115.36	113.08	292.60	113.65	486.45
Tax expense :						
Current tax	-	1.22	0.89	1.22	0.89	-
Deferred tax charge / (credit)	53.19	28.08	(66.86)	81.27	(58.44)	139.62
Prior Period tax	-	-	0.14	-	0.14	(69.09)
Profit / (Loss) for the period [A]	124.05	86.06	178.91	210.11	171.06	415.92
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	-	-	-	-	22.60
Items that will be reclassified subsequently to profit or loss						
Exchange difference on translation of foreign subsidiary	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	-	-	-	-	22.60
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	124.05	86.06	178.91	210.11	171.06	438.52
Profit attributable to :						
- Equity shareholders of parent	110.56	83.01	142.89	193.57	96.24	410.32
- Non controlling interests	13.49	3.05	36.02	16.54	74.82	5.60
Other comprehensive income attributable to:						
- Equity shareholders of parent	-	-	-	-	-	20.83
- Non controlling interests	-	-	-	-	-	1.77
Total comprehensive income attributable to:						
- Equity shareholders of parent	110.56	83.01	142.89	193.57	96.24	431.15
- Non controlling interests	13.49	3.05	36.02	16.54	74.82	7.37
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	-	-	-	2,125.61	-	1,915.50
Earnings Per Share (face value of Rs.10 each)						
Basic	2.98	2.24	3.85	5.22	2.59	11.07
Diluted	2.98	2.24	3.85	5.22	2.59	11.07

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on November 14, 2022.
- 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 profit on sale of investment in subsidiary Danlaw Technologies Inc (FY 2021-22).
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its subsidiary Danlaw Electronics Assembly Ltd.

for DANLAW TECHNOLOGIES INDIA LIMITED



Raju S Dandu
 Chairman
 DIN: 00073484

 Place: HYDERABAD
 Date : 14-11-2022

DANLAW TECHNOLOGIES INDIA LIMITED
 Statement of Assets and Liabilities (Consolidated)

Particulars	Rs. in lakhs	
	As at 30/09/2022	As at 31/03/2022
ASSETS		
Non-current assets		
Property, plant and equipment	2,603.12	2,422.37
Capital work-in-progress	2.56	-
Goodwill	24.01	24.01
Other intangible assets	400.58	420.39
Right-of-use asset	827.32	112.32
Financial assets		
(a) Investments	-	-
(b) Loans	-	5.65
(c) Trade receivables	-	-
(b) Other financial assets (carried at amortised cost)	14.57	104.81
Deferred tax assets (net)	142.45	223.71
Income Tax assets	-	-
Inventories	-	-
Other non-current assets	0.86	-
Total Non - Current Assets	4,015.47	3,313.26
Current Assets		
Inventories	3,285.96	2,846.61
Financial assets		
(a) Investments	-	-
(a) Trade receivables	1,893.73	1,830.66
(b) Cash and cash equivalents	579.90	419.01
(d) Bank balances other than (c) above	-	-
(e) Loans	7.20	5.68
(c) Other financial assets (carried at amortised cost)	21.17	19.23
Current tax assets	43.90	47.33
Other current assets	396.99	387.42
Total Current assets	6,228.85	5,555.94
Total Assets	10,244.32	8,869.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	2,109.07	1,915.50
Equity attributable to owners of the Company	2,479.82	2,286.25
Non-controlling interests	587.17	570.63
Total Equity	3,066.99	2,856.88
Financial Liabilities		
(a) Borrowings	413.14	414.44
(b) Trade payables	-	-
(c) Other financial liabilities	2,038.75	1,950.23
Non-current liabilities		
(a) Other financial liabilities	-	-
(b) Leasehold liabilities	805.38	85.86
(c) Other liabilities	-	-
Provisions	554.05	491.74
Deferred tax liabilities, net	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	3,811.32	2,942.27
Current liabilities		
Financial liabilities		
(a) Borrowings	686.16	680.29
(a) Trade payables	1,669.96	1,748.62
(b) Other financial liabilities	184.11	118.08
Provisions	4.32	34.35
Current tax liabilities, net	-	-
Leasehold liabilities	15.29	2.58
Other current liabilities	806.17	486.13
Total Current liabilities	3,366.01	3,070.05
Total Equity and liabilities	10,244.32	8,869.20

for DANLAW TECHNOLOGIES INDIA LIMITED

Raju S Dandu

Chairman

DIN: 00073484

Place: Hyderabad

Date : 14-11-2022

DANLAW TECHNOLOGIES INDIA LIMITED
Consolidated Statement of Cash Flows

Rs. in lakhs

Particulars	6 months ended Sept 30, 2022		For the year ended March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	292.60		516.90	
<u>Adjustments for:</u>				
Depreciation and amortisation expense	172.50		323.88	
Operating profit before working capital changes		465.10		840.78
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	(63.07)		(187.24)	
Other financial assets	88.30		558.98	
Inventories	(439.35)		(1,389.67)	
Other assets	(717.03)		298.40	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(78.66)		499.14	
Other financial liabilities	154.55		892.25	
Other liabilities	1,052.27		(1,028.35)	
Provisions	32.28		19.38	
Deferred tax on amalgamation				
Cash generated from operations		494.39		503.67
Net income tax paid		(1.22)		69.09
Net cash flow from operating activities (A)		493.17		572.76
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(374.84)		(527.24)	
Investment in Research & Development	26.20		(55.05)	
Proceeds from sale of fixed assets	11.79		3.29	
Net cash (used in) / flow from investing activities (B)		(336.85)		(579.00)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings	4.57		412.80	
Net cash flow (used in) financing activities (C)		4.57		412.80
Net (decrease) in Cash and cash equivalents (A+B+C)		160.89		406.56
Cash and cash equivalents at the beginning of the year		419.01		328.84
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		(316.39)
Cash and cash equivalents at the end of the year (Refer Note (i) below)		579.90		419.01

for DANLAW TECHNOLOGIES INDIA LIMITED



Place: Hyderabad
Date : 14-11-2022

Raju S Dandu
Chairman
DIN: 00073484



Independent Auditor's 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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s.**DANLAW TECHNOLOGIES INDIA LIMITED** (the "parent") and its subsidiary M/s.Danlaw Electronics Assembly Limited (the parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 1,2022 to September 30, 2022 (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").

2. 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 and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statements based on our review.

3. 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.

4. The Statement Includes the results of the following entity.

Name of the entity	Relationship
Danlaw Electronics Assembly Limited	Subsidiary



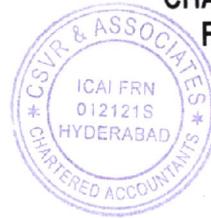
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standards ('Ind AS') specified 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 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.

6. The Consolidated un audited financial results includes the financial results of the subsidiary M/s. Danlaw Electronics Assembly Limited. We did not review the interim financial information of M/s. Danlaw Electronics Assembly Limited, whose interim financial information reflect total assets of Rs.7,845.23 lakhs as at September 30, 2022 and total revenues of Rs.3,217.54 lakhs and Rs.6,291.57 lakhs, total net profit/(loss) after tax of Rs.44.97 lakhs and Rs.55.14 lakhs for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, 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.

Place : Hyderabad

Date : 14.11.2022



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

G. Venkatesh

(CA. VENKATESH G.)
PARTNER

Membership No. 239608

UDIN: 22239608BDAIYH6371

DANLAW TECHNOLOGIES INDIA LIMITED

Unit Nos. 201, 202 & 203, Gowra Fountainhead, Huda Techno Enclave, Madhapur, Hyderabad - 500081

Statement of Standalone Un-Audited Results for the Quarter and Half Year ended 30/09/2022

In accordance with the accounting standard (Ind AS)

Particulars	Rs. in lakhs					
	Quarter ended			Six months ended		Year Ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1801.94	2225.89	1357.44	4027.83	2077.31	5220.01
Other income	26.40	39.93	28.15	66.33	56.39	470.13
TOTAL REVENUE	1828.34	2265.82	1385.59	4094.16	2133.70	5690.14
EXPENSES						
Cost of materials consumed	1322.57	1645.93	924.83	2968.50	1403.02	3571.16
Purchase of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.55	28.30	-	30.85	-	(31.87)
Employee benefits expense	242.93	258.08	258.80	501.01	608.25	1161.91
Finance costs	13.02	11.92	1.53	24.94	3.68	5.31
Depreciation and amortization expense	55.51	57.41	60.36	112.92	115.50	197.76
Other expenses	75.49	163.41	62.96	238.90	114.94	347.19
TOTAL EXPENSES	1712.07	2165.05	1308.48	3877.12	2245.39	5251.46
Profit before exceptional items and tax	116.27	100.77	77.11	217.04	(111.69)	438.68
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	116.27	100.77	77.11	217.04	(111.69)	438.68
Tax expense :						
Current tax	-	-	-	-	-	-
Deferred tax charge / (credit)	37.19	24.88	16.43	62.07	(35.08)	29.76
Profit / (Loss) for the period (A)	79.08	75.89	60.68	154.97	(76.61)	408.92
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
Items that will be reclassified subsequently to profit or loss						
	-	-	-	-	-	16.70
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]						
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	79.08	75.89	60.68	154.97	(76.61)	425.62
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				2041.53		1886.56
Earnings Per Share (face value of Rs.10 each)						
Basic	2.13	2.05	1.64	4.18	(2.06)	11.03
Diluted	2.13	2.05	1.64	4.18	(2.06)	11.03



Regd. Office : Unit Nos. 201, 202 & 203, Gowra Fountainhead, HUDA Techno Enclave, Patrikanagar, Madhapur, Hyderabad – 500081.

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Bengaluru Office : 3rd Floor, No.1, Prim Park, Primrose Road, Richmond Town, Bengaluru - 560025.

E-mail: info@danlawtech.com; www.danlawtechnologies.com

DANLAW TECHNOLOGIES INDIA LIMITED
Statement of Assets and Liabilities (Stand alone)

Rs. in lakhs

Particulars	As at 30/09/2022	As at 31/03/2022
ASSETS		
Non-current assets		
Property, plant and equipment	422.22	147.78
Other intangible assets	400.58	420.38
Right-of-use asset	716.74	-
Financial assets		
(a) Investments	1,295.00	1,295.00
(b) Loans		
(c) Trade receivables		-
(b) Other financial assets (carried at amortised cost)	14.57	103.48
Deferred tax assets (net)	110.91	172.98
Tax assets		
Inventories		
Other non-current assets	-	-
Total Non - Current Assets	2,960.02	2,139.62
Current Assets		
Inventories	37.87	78.41
Financial assets		
(a) Trade receivables	772.36	757.34
(b) Cash and cash equivalents	512.55	390.45
(c) Bank balances other than (b) above		
(d) Loans		
(e) Other financial assets (carried at amortised cost)	21.17	19.23
Current tax assets	43.90	44.97
Other current assets	48.02	53.37
Total Current assets	1,435.87	1,343.77
Total Assets	4,395.89	3,483.39
EQUITY AND LIABILITIES		
Equity		
Equity share capital	370.75	370.75
Other equity	2,041.53	1,886.56
Equity attributable to owners of the Company	2,412.28	2,257.31
Non-current liabilities		
(a) Other financial liabilities	-	55.06
(b) Leasehold liabilities	721.28	-
(c) Other liabilities	-	-
	721.28	55.06
Current liabilities		
Financial liabilities		
(a) Trade payables	1,213.51	997.54
(b) Other financial liabilities	2.19	2.98
Provisions	4.32	-
Leasehold liabilities	15.29	-
Other current liabilities	27.02	170.50
Total Current liabilities	1,262.33	1,171.02
Total Equity and liabilities	4,395.89	3,483.39
for DANLAW TECHNOLOGIES INDIA LIMITED		
Place: Hyderabad		Raju S Dandu
Date : 14-11-2022		Chairman DIN: 00073484

DANLAW TECHNOLOGIES INDIA LIMITED
Statement of Cash Flows

Rs. in lakhs

Particulars	6 months ended Sept 30, 2022		For the year ended March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	217.04		461.26	
<i>Adjustments for :</i>				
Depreciation and amortisation expense	72.19		110.54	
Operating profit before working capital changes		289.23		571.80
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	(15.02)		(397.19)	
Other financial assets	86.97		(2.83)	
Inventories	40.54		30.06	
Other assets	(710.32)		73.13	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	215.97		649.15	
Other financial liabilities	(55.85)		27.98	
Other liabilities	593.09		(1,009.26)	
Provisions	4.32		(28.37)	
Deferred tax on amalgamation				
Cash generated from operations		448.93		(85.53)
Net income tax paid		-		-
Net cash flow from operating activities (A)		448.93		(85.53)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(353.03)		(23.65)	
Investment in Research & Development	26.20		(55.08)	
Sale of long-term investments				
- Subsidiaries			295.66	
Net cash (used in) / flow from investing activities (B)		(326.83)		216.93
Net (decrease) in Cash and cash equivalents (A+B+C)		122.10		131.40
Cash and cash equivalents at the beginning of the year		390.45		259.05
Cash and cash equivalents at the end of the year (Refer Note (i) below)		512.55		390.45

for DANLAW TECHNOLOGIES INDIA LIMITED

Place: Hyderabad
Date : 14-11-2022



Raju S Dandu
Chairman
DIN: 00073484



Independent Auditor's 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**

1) 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, 2022 and year to date from April 1,2022 to September 30, 2022 (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").

2) This Company's Management is responsible for the preparation of the statement, 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 and in compliance with regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

3) 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.

4) 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.

Place : Hyderabad

Date : 14.11.2022

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



G. Venkatesh

(CA.VENKATESH G.)

PARTNER

Membership No.239608

UDIN : 22239608BOAGBP8445