

DTIL/BSE/2019/159

February 11, 2019

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

Sir.

Sub: Outcome of Board Meeting held on 11.02.2019  
Un-Audited Financial Results for the Quarter ended 31-12-2018  
Ref: Scrip Code 532329

In compliance with the provisions of the listing agreement this is to bring to your kind notice that at the Board Meeting of the Company held on 11.02.2019 at 10.30 A.M. at the registered office of the Company, the Board of Directors have considered and approved the following items which are submitted here with.

1. Un-Audited Stand Alone Financial Results for the Quarter ended 31.12.2018.
2. Un-Audited Consolidated Financial Results for the Quarter ended 31.12.2018.
3. Limited Audit Review Reports for the Quarter ended 31.12.2018 for standalone and consolidated.

Please acknowledge receipt of the same.

Thanking you,

Yours sincerely,

For Danlaw Technologies India Limited



**A V R K Varma**  
**Compliance Officer**  
Encl: As detailed above



**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 31/12/2018**  
In accordance with the accounting standard (Ind AS)

Particulars  (Refer Notes Below)	Quarter ended			Year to date		Year to date
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	672.36	527.55	492.31	1790.02	1131.06	1820.83
Other income	7.89	2.21	8.69	43.63	44.06	71.51
<b>TOTAL REVENUE</b>	<b>680.25</b>	<b>529.76</b>	<b>501.00</b>	<b>1833.65</b>	<b>1175.12</b>	<b>1892.34</b>
<b>EXPENSES</b>						
Cost of materials consumed	409.03	283.10	31.67	980.24	73.30	626.48
Purchase of Stock-in-Trade	0.83	1.60	373.61	12.92	419.68	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.40	(0.73)	(205.88)	(3.89)	(199.06)	10.79
Employee benefits expense	219.49	201.43	188.92	621.30	566.33	772.79
Finance costs	1.69	0.00	0.61	1.69	0.61	0.63
Depreciation and amortization expense	7.34	6.29	4.69	19.89	13.72	18.75
Other expenses	63.81	60.96	74.04	196.28	184.21	245.64
<b>TOTAL EXPENSES</b>	<b>703.59</b>	<b>552.65</b>	<b>467.66</b>	<b>1828.43</b>	<b>1058.79</b>	<b>1731.35</b>
Profit before exceptional items and tax	(23.34)	(22.89)	33.34	5.22	116.33	160.99
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	(23.34)	(22.89)	33.34	5.22	116.33	160.99
Tax expense :						
Current tax	(6.05)	(5.92)	11.00	2.80	28.79	35.95
Deferred tax charge / (credit)	(2.92)	0.04	0.07	(1.54)	9.96	13.32
Profit / (Loss) for the period (A)	(14.37)	(17.01)	22.27	3.96	77.58	111.72
<b>OTHER COMPREHENSIVE INCOME, NET OF TAX</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.87	0.87	(2.03)	2.61	(6.09)	2.68
Items that will be reclassified subsequently to profit or loss						
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	0.87	0.87	(2.03)	2.61	(6.09)	2.68
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]</b>	<b>(13.50)</b>	<b>(16.14)</b>	<b>20.24</b>	<b>6.57</b>	<b>71.49</b>	<b>114.40</b>
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	372.03	370.75	372.03	370.75
Other Equity	-	-	-	-	-	-
<b>Earnings Per Share (face value of Rs.10 each)</b>						
Basic	(0.39)	(0.46)	0.60	0.11	2.09	3.01
Diluted	(0.39)	(0.46)	0.60	0.11	2.09	3.01



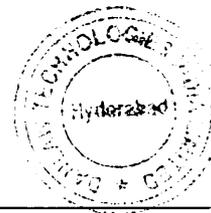
*Rajulandev*

**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 31/12/2018**  
In accordance with the accounting standard (Ind AS)

Particulars (Refer Notes Below)	Quarter ended			Year to date		Rs. in lakhs
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1537.78	1450.10	527.67	3792.72	1235.98	1958.07
Other income	8.89	2.09	8.69	45.35	44.06	72.85
<b>TOTAL REVENUE</b>	<b>1546.67</b>	<b>1452.19</b>	<b>536.36</b>	<b>3838.07</b>	<b>1280.04</b>	<b>2030.92</b>
<b>EXPENSES</b>						
Cost of materials consumed	917.14	743.94	31.67	2,062.92	73.30	626.48
Purchase of Stock-in-Trade	0.83	1.60	373.61	12.92	419.68	56.27
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(19.93)	8.23	(205.88)	5.19	(199.06)	10.79
Employee benefits expense	490.69	529.63	211.79	1267.07	632.45	861.28
Finance costs	1.69	0.00	0.61	1.69	0.61	0.62
Depreciation and amortization expense	38.63	38.32	4.69	87.54	13.72	18.75
Other expenses	210.98	223.34	76.08	538.07	192.56	256.18
<b>TOTAL EXPENSES</b>	<b>1640.03</b>	<b>1545.06</b>	<b>492.57</b>	<b>3975.40</b>	<b>1133.26</b>	<b>1830.37</b>
Profit before exceptional and tax	(93.36)	(92.87)	43.79	(137.33)	146.78	200.55
Exceptional items (net credit / (charge))	-	-	-	-	-	-
Profit / (Loss) before tax	(93.36)	(92.87)	43.79	(137.33)	146.78	200.55
Tax expense :						
Current tax	(6.04)	(4.96)	12.48	5.28	33.05	43.65
Deferred tax charge / (credit)	(36.57)	18.06	0.07	(17.17)	9.96	13.32
<b>Profit / (Loss) for the period [A]</b>	<b>(50.75)</b>	<b>(105.97)</b>	<b>31.24</b>	<b>(125.44)</b>	<b>103.77</b>	<b>143.58</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.87	0.87	(2.03)	2.61	(6.09)	2.68
Items that will be reclassified subsequently to profit or loss						
Exchange difference on translation of foreign subsidiary	(5.10)	18.20	(0.03)	36.67	9.49	(5.64)
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]</b>	<b>(4.23)</b>	<b>19.07</b>	<b>(2.06)</b>	<b>39.28</b>	<b>3.40</b>	<b>(2.96)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]</b>	<b>(54.98)</b>	<b>(86.90)</b>	<b>29.18</b>	<b>(86.16)</b>	<b>107.17</b>	<b>140.62</b>
Paid up Equity Share Capital (face value of Rs.10 per share)	370.75	370.75	372.03	370.75	372.03	370.75
Other Equity	-	-	-	-	-	-
<b>Earnings Per Share (face value of Rs.10 each)</b>						
Basic	(1.37)	(2.86)	0.84	(3.38)	2.79	3.87
Diluted	(1.37)	(2.86)	0.84	(3.38)	2.79	3.86

**NOTES**

- The above results were taken on record by the Board of Directors at its meeting held on February 11, 2019.
- Previous year and corresponding quarter figures, wherever necessary, have been regrouped and recasted to confirm with those of the current quarter.
- The other income includes interest on bank deposits and Exchange Gain / (Loss).
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its wholly owned subsidiaries, Danlaw Technologies inc. USA Danlaw Electronics Assembly Ltd (formerly known as Titan TimeProducts Ltd)



By the Order of the Board  
for DANLAW TECHNOLOGIES INDIA LIMITED

*Raju S Dandu*  
Raju S Dandu  
Managing Director  
DIN: 00073484

Place HYDERABAD  
Date 11-02-2019



**Limited review report on the unaudited quarterly results for the quarter ended 31.12.2018**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.DANLAW TECHNOLOGIES INDIA LIMITED for the quarter ended 31.12.2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

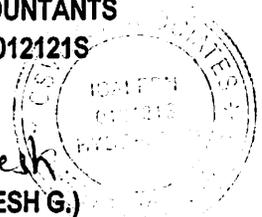
Based on our review conducted as state above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or the financial results for the quarter and nine months ended December 31, 2018 contain any material misstatement.

Place : Hyderabad  
Date : 11.02.2019

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

*G. Venkatesh*  
(CA.VENKATESH G.)

PARTNER  
Membership No.239608





## LIMITED REVIEW REPORT

**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 Company) and its subsidiaries M/s. Danlaw Technologies Inc and Danlaw Electronics Assemble Limited for the quarter ended 31.12.2018 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 did not review the interim financial Statements / financial information of subsidiaries, whose interim financial statements reflect total revenue of \$91,050 and Rs.832.40 Lakhs for the quarter ended September 30, 2018 and total profit/(loss) before tax of \$63 and (Rs.70.07 Lakhs) for the quarter ended December 31, 2018, as considered in the consolidated financial statements.

Based on our review conducted as state above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or the financial results for the quarter and nine months ended December 31, 2018 contain any material misstatement.

Place : Hyderabad  
Date : 11.02.2019

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

*Gr. Venkatesh*

(CA.VENKATESH G.)  
PARTNER

Membership No.239608

