

DTIL/SE/2020/207

February 08, 2020

To
The Deputy General Manager,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai-400001
Scrip Code 532329

Dear Sir /Madam,

Sub: Submission of Unaudited Financial Results of the Company along with the Limited Review Report as per Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation 2015

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

1. Un-Audited Standalone Financial Results for the Third Quarter and Nine months ended 31st December,2019.
2. Limited Review Report on Standalone financial results for the Third Quarter and Nine Months ended 31st December, 2019 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,2019.
4. Limited Review Report on consolidated financial results for the Third Quarter and Nine Months ended 31st December, 2019 issued by Statutory Auditors of the Company M/s. CSVR & Associates.

Yours sincerely,

For Danlaw Technologies India Limited

Gaurav

Gaurav Padmawar

Company Secretary & 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 31/12/2019
In accordance with the accounting standard (Ind AS)

Particulars	Quarter ended			Year to date		Rs. in lakhs
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	Year Ended
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	225.96	241.94	672.36	1131.14	1790.02	2581.98
Other income	24.19	29.46	7.89	85.16	43.63	76.96
TOTAL REVENUE	250.15	271.40	680.25	1216.30	1833.65	2658.94
EXPENSES						
Cost of materials consumed	56.60	48.69	409.03	436.56	980.24	1352.46
Purchase of Stock-in-Trade	11.41	6.33	0.83	17.74	12.92	14.06
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.39)	(3.85)	1.40	(8.19)	(3.89)	(4.51)
Employee benefits expense	245.61	223.14	220.14	656.96	621.95	899.31
Finance costs	0.72	0.59	1.69	1.90	1.69	2.07
Depreciation and amortization expense	12.78	11.22	7.34	33.33	19.89	28.18
Other expenses	108.37	123.01	63.16	344.78	195.63	325.06
TOTAL EXPENSES	431.10	409.13	703.59	1483.08	1828.43	2616.63
Profit before exceptional items and tax	(180.95)	(137.73)	(23.34)	(266.78)	5.22	42.31
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit before tax	(180.95)	(137.73)	(23.34)	(266.78)	5.22	42.31
Tax expense :						
Current tax	0.03	(13.75)	(6.05)	0.25	2.80	5.51
Deferred tax charge / (credit)	(46.72)	(20.63)	(2.92)	(69.04)	(1.54)	6.22
Profit / (Loss) for the period (A)	(134.26)	(103.35)	(14.37)	(197.99)	3.96	30.58
OTHER COMPREHENSIVE INCOME, NET OF TAX						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	0.00	0.00	0.87	0.00	2.61	(0.09)
Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	0.00	0.00	0.87	0.00	2.61	(0.09)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(134.26)	(103.35)	(13.50)	(197.99)	6.57	30.49
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	0.00	0.00	0.00	0.00	0.00	2046.08
Earnings Per Share (face value of Rs.10 each)						
Basic	(3.62)	(2.79)	(0.39)	(5.34)	0.11	0.82
Diluted	(3.62)	(2.79)	(0.39)	(5.34)	0.11	0.82





Limited review report on the unaudited quarterly standalone financial results and standalone year-to-date results under regulation 33 of the Listing Regulations.

To
Board of Directors Danlaw Technologies India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.DANLAW TECHNOLOGIES INDIA LIMITED for the quarter ended 31.12.2019 and year to date results for the period from 01st April 2019 to 31st December 2019 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 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, and accounting policies generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations.2015, as amended ('Listing Regulations') . 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices 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.

Place : Hyderabad
Date : 08.02.2020

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

G. Venkatesh
(CA.VENKATESH G.)
PARTNER



Membership No.239608
UDIN : 20239608AAAAAN9263

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 31/12/2019
 In accordance with the accounting standard (Ind AS)

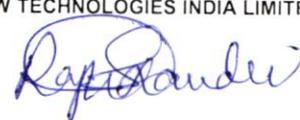
Rs. in lakhs

Particulars	Quarter ended			Year to date		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1100.11	1219.61	1537.78	3814.06	3792.72	5470.48
Other income	26.15	33.74	8.89	91.82	45.65	85.37
TOTAL REVENUE	1126.26	1253.35	1546.67	3905.88	3838.37	5555.85
EXPENSES						
Cost of materials consumed	585.66	667.90	917.14	2,055.39	2062.92	2860.69
Purchase of Stock-in-Trade	11.41	6.33	0.83	17.74	12.92	14.06
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	78.40	(33.88)	(19.93)	(1.56)	5.19	85.46
Employee benefits expense	499.36	476.19	491.34	1434.15	1267.72	1760.05
Finance costs	8.66	2.65	1.69	11.90	1.69	2.07
Depreciation and amortization expense	44.92	45.71	38.63	131.23	87.54	112.24
Other expenses	267.22	278.54	210.33	797.66	537.42	835.39
TOTAL EXPENSES	1495.63	1443.44	1640.03	4446.51	3975.40	5669.96
Profit before exceptional and tax	(369.37)	(190.09)	(93.36)	(540.63)	(137.03)	(114.11)
Exceptional items [net credit / (charge)]	-	-	-	-	-	-
Profit / (Loss) before tax	(369.37)	(190.09)	(93.36)	(540.63)	(137.03)	(114.11)
Tax expense :						
Current tax	1.78	(11.47)	(6.04)	6.16	5.28	14.45
Deferred tax charge / (credit)	(116.85)	(30.43)	(36.57)	(157.78)	(17.17)	(81.31)
Prior Period tax	-	(6.45)	-	(6.45)	-	43.86
Profit / (Loss) for the period [A]	(254.30)	(141.74)	(50.75)	(382.56)	(125.14)	(91.11)
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of the net defined benefit plans	-	-	0.87	-	2.61	(3.66)
Items that will be reclassified subsequently to profit or loss						
Exchange difference on translation of foreign subsidiary	-	-	(5.10)	-	36.67	47.61
OTHER COMPREHENSIVE INCOME FOR THE PERIOD [B]	-	-	(4.23)	-	39.28	43.95
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [A+B]	(254.30)	(141.74)	(54.98)	(382.56)	(85.86)	(47.16)
Profit attributable to :						
- Equity shareholders of parent	(215.12)	(126.88)	(39.82)	(318.72)	(83.74)	(48.70)
- Non controlling interests	(39.18)	(14.86)	(10.93)	(63.84)	(41.40)	(42.41)
Other comprehensive income attributable to:						
- Equity shareholders of parent	-	-	(4.23)	-	39.28	45.02
- Non controlling interests	-	-	-	-	-	(1.07)
Total comprehensive income attributable to:						
- Equity shareholders of parent	(215.12)	(126.88)	(54.98)	(318.72)	(44.46)	(3.68)
- Non controlling interests	(39.18)	(14.86)	-	(63.84)	(41.40)	(43.48)
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	-	-	-	-	-	2,241.91
Earnings Per Share (face value of Rs.10 each)						
Basic	(5.80)	(3.42)	(1.07)	(8.60)	(2.26)	(1.31)
Diluted	(5.80)	(3.42)	(1.07)	(8.60)	(2.26)	(1.31)

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on February 08, 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.62.77 lakhs capitalized which is to be amortized over products life cycle.
- The Consolidated financial results represent those of Danlaw Technologies India Limited and its wholly owned subsidiaries Danlaw Technologies Inc. USA, Danlaw Electronics Assembly Ltd.

for DANLAW TECHNOLOGIES INDIA LIMITED



RAJU S DANDU
 Managing Director
 DIN: 00073484

 Place: HYDERABAD
 Date : 08-02-2020



Limited review report on the unaudited quarterly Consolidated financial results and Consolidated year-to-date results under regulation 33 of the Listing Regulations.

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 31.12.2019 and year to date results for the period from 01st April 2019 to 31st December 2019 and its share of the net profit after tax and total comprehensive income of its subsidiaries (the Statement) attached herewith, being submitted by the parent 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 Parent's Board of Directors, but have not been subject to review.

This statement, which is the responsibility of the Parent'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 express a conclusion 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 Assemble Private Limited	Subsidiary

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices 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 Assemble Private Limited, whose interim financial information reflect total asset of Rs.3732.30 lakhs as at 31st December 2019 and total revenue of Rs. 844.10 lakhs and Rs.2596.91 Lakhs and total net profit/(loss) after tax of Rs. (130.61) lakhs and Rs. (212.81) Lakhs for the quarter ended Dec 31, 2019, and for the period from 01 April 2019 to 31 December 2019, respectively, 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 asset of Rs.639.57 lakhs as at 31 December 2019 and total revenue of Rs. 81.09 lakhs and Rs.243.29 Lakhs and total profit/(loss) before tax of Rs. 10.57 lakhs and 28.23 Lakhs for the quarter ended Dec 31, 2019, and for the period from 01 April 2019 to 31 December 2019, 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 : 08.02.2020

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

G. Venkatesh
(CA.VENKATESH G)
PARTNER

Membership No.239608
UDIN: 20239608AAAAAG5362

