

From the CEO's desk....



Dear Stockholders,

The FY 2018-19 has been a transformational year for our company. We have transitioned from being an Engineering solutions company to an organization with Intellectual Property of its own. The IP enables us to design and develop products for our automotive customers. Our customers expect us to deliver complete manufactured products not just design and development.

The Company has acquired Titan Timeproducts Limited, Goa, an EMS (Electronics Manufacturing Services) company through share purchase agreement on 18th June, 2018. Thus Titan Timeproducts Ltd has become a 100% subsidiary and subsequently name changed to Danlaw Electronics Assembly Limited (DEAL). Since then 30% stake in the subsidiary was sold to Danlaw Inc.

Danlaw Inc., with its global exposure of delivering innovative products, will help DEAL become world class EMS facility. During the year we have added significant automation to the existing SMT lines and continue to add infrastructure for significant growth in the upcoming years.

Going forward, a manufacturing base in India will unlock significant value from the rapidly growing Indian auto components industry which is valued at \$ 43.5 Bn today and is expected to grow four-fold by 2026, becoming the third largest globally. Given the increased pace of global OEM sourcing from India as well as increased indigenization of global OEMs, a local manufacturing base will help Danlaw leverage the growth of the Indian as well as global auto industry. Cost-effective manufacturing, a large pool of skilled and unskilled workers, proximity to key auto markets in Europe and availability of abundant raw materials, all make India an ideal manufacturing

base. We believe that the global move towards new technologies in the auto industry and a superior manufacturing base will generate new opportunities for Danlaw.

The auto industry has experienced fall in the sale of vehicles across the globe, on the other hand the investments increased in the mobility, electric and automated vehicles. Most of the OEMs are launching newer models with the mobility features. The shift in mobility is driven by Electronics, hardware and software.

Our company has been involved in the space of connected vehicles for a long time and hence is at the right place at the right time to be a significant player in the opportunities presented by the paradigm shift in the mobility.

Summary of consolidated financial results:

- Total revenue 5556 lacs as compared to 2031 lacs of previous year
- Loss after tax of 91 lacs vs. 144 lacs Profit in previous year
- Danlaw Technologies Inc. our US WOS:
 - o Total revenues of \$445 thousand US Dollars
 - o Income from Operations \$28 thousand USD

In conclusion, I would like to place on record the management's appreciation of the contributions made by our highly skilled and talented employees at all levels. We certainly thank our customers, vendors and our bankers for their support during the year.

I thank the Board of Directors for their continued guidance.

I am confident of profitable growth going forward. We take this opportunity to thank the stakeholders for the continued support and we highly appreciate it.

Best Regards,
Sincerely Yours,



Raju S. Dandu
Chairman & Managing Director

BOARD OF DIRECTORS

Raju S Dandu
Chairman & Managing Director

K N Praveen Kumar
Director

M A Ashok Kumar
Director

N S Sappata
Director

T Ravi Kumar
Director

P Sundaramma
Director

Sirish Batchu
Director

MANAGEMENT TEAM

B V Ramana
Chief Operating Officer

A V R K Varma
Chief Financial Officer

Gaurav Padmawar
Company Secretary

REGISTERED OFFICE

Plot No.43, Sagar Society,
Road No.2, Banjara Hills,
Hyderabad 500 034.
info@danlawtechnologies.com

USA SUBSIDIARY

Danlaw Technologies Inc.
41131, Vincenti Court,
Novi, Michigan 48375, USA.

Indian Subsidiary

Danlaw Electronics Assembly Limited
L-15, Electronic City Verna
Salcets, Goa 403722

Auditors

CSV & Associates
Chartered Accountants,
F-2, Trendset Ville,
Road No.3, Banjara Hills,
Hyderabad - 500034
Ph. : 040 - 23551980
Email : csvrassociates@gmail.com

BANKERS

HDFC Bank Ltd. ,
Banjara Hills Branch,
Hyderabad.

SBI - IFB
Somajiguda, Hyderabad.

REGISTRAR & SHARE TRANSFER AGENT

Karvy Fintech Pvt. Ltd.
Karvy Selenium, Tower B,
Plot Number 31 & 32, Financial District
Gachibowli, Hyderabad 500 032, India.
Phone: 040 - 67161606
E-mail: einward.ris@karvy.com

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NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Company will be held on Monday, the 30th day of September 2019 at 10.00 a.m. at the Registered Office of the Company at Plot No. 43, Sagar Society, Road No. 2, Banjara Hills, Hyderabad, Telangana – 500034, to transact the following business:

ORDINARY BUSINESS :

1. To receive, Consider and adopt

- a. The Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the report of the Auditors thereon.

2. Ratification of Appointment of Auditors

To consider and if thought fit to pass with or without modification(s) the following resolution as **Ordinary Resolution :**

“RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. CSV & Associates, Chartered Accountants (Firm Registration No. 012121S), as Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of twenty seventh AGM of the Company to be held in the year 2020 at such remuneration plus applicable taxes, out-of-pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

3. To re-appoint of Mr. Raju S Dandu (DIN:00073484) as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution :**

“RESOLVED THAT Mr. Raju S Dandu (DIN:00073484) who retires by rotation in compliance of Section 152 of the Companies Act, 2013 be here by re-appointed as Director of the Company”.

SPECIAL BUSINESS :

4. Appointment of Mr. Sirish Batchu (DIN 08335245) as a Non-Executive Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution :**

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, Mr. Sirish Batchu (DIN 08335245) who was appointed as an Additional Director (Non-Executive & Independent) by the Board at its meeting held on 11th February, 2019 who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for 5 (Five) consecutive years from the date of this AGM.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

5. To re-appoint Mr. Naga Satyanarayana Sappata (DIN: 02423978) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 17(1A), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification (s) or reenactment thereof, for the time being in force), Mr. Naga Satyanarayana Sappata (DIN: 02423978), who was appointed as an Independent Director for first term of five (5) consecutive years from 30.09.2014 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years from the date of this AGM.

6. To re-appoint Mr. Ravi Kumar Tamma (DIN: 05306747) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 17(1A), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification (s) or reenactment thereof, for the time being in force), Mr. Ravi Kumar Tamma (DIN: 05306747), who was appointed as an Independent Director for first term of five (5) consecutive years from 30.09.2014 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years from the date of this AGM.”

7. To re-appoint Mr. K N Praveen Kumar (DIN: 03147134) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 17(1A), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification (s) or reenactment thereof, for the time being in force), Mr. K N Praveen Kumar (DIN: 03147134), who was appointed as an Independent Director for first term of five (5) consecutive years from 30.09.2014 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years from the date of this AGM.”

Place: Hyderabad

Date: 10.08.2019

**By Order of the Board
For Danlaw Technologies India Limited**

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

NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy should however be deposited at the registered office, not less than 48 hours before the commencement of meeting.
2. Members / Proxies are requested to bring copies of Annual Report along with them and the duly filled in attendance slips for attending the meeting. No copies of Annual Report will be distributed at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September 2019 to 30th September 2019 (both days inclusive).
4. Members seeking any additional information on the accounts of the Company should write to the Compliance Officer on or before 25th September 2019, to facilitate the compilation of data for clarifications.
5. Members are requested to send all communications relating to shares to the Company's Share Transfer Agents (Physical and Electronic) to M/s. Karvy Fintech Private Limited, at Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana State (TS) India. E mail: einward.ris@karvy.com
6. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by the permitted mode.
7. Members may also note that the Notice of the AGM along with Annual Report 2018-19 will be available on the Company's website, www.danlawtechnologies.com.
8. In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder and as per listing agreement, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited, on all the resolutions set forth in this Notice.
9. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date (20th September 2019). A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the Annual General Meeting through Ballot paper.
10. Any person who acquires shares of the company and becomes member of the company

after the date of dispatch of Notice and holds shares as on the cut-off date may obtain the User ID and password/PIN by sending a request to Karvy Fintech Private Limited.

11. The facility of voting through Ballot paper will be provided at the Annual General Meeting. Members attending the meeting and who have not cast their vote earlier by remote e-voting shall be able to vote at the meeting. Members can participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting. Once the vote on a resolution is cast by the member by remote e-voting, he shall not be allowed to modify the same or cast vote again.

12. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at <https://evoting.karvy.com> or contact on 1-800- 3454001(toll free) or contact Mr. Mohammed Shanoor on 040 - 6716 606.

Place: Hyderabad

Date: 10.08.2019

**By Order of the Board
For Danlaw Technologies India Limited**

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

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item No. 2, 3, 4, 5, 6 and 7 of the accompanying Notice :

Item No. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. CSVN & Associates, Chartered Accountants (Firm Registration No. 012121S) were appointed as the statutory auditors of the company for a period of five years at the Annual General Meeting (AGM) of the Company held on September 29, 2017.

As per the provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, ratification of the members is being sought for the proposal contained in the Resolution set out at item no. 2 of the Notice.

The Board commends the Resolution at items no. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at item no. 2 of the accompanying Notice.

Item No. 3

The Board of Directors re-appointed Mr. Raju S Dandu as the Chairman & Managing Director of the Company with effect from 1st April 2016 for a term of five years. The appointment was approved by the members of the Company at the Annual General Meeting held on 30th September 2016. In compliance of Section 152 of the Companies Act, 2013 Mr. Raju S Dandu who retires by rotation is to be re-appointed as Director of the Company.

The Board commends the Resolution at item No. 3 for approval by the Members. Mr. Raju S Dandu is considered as concerned or interested in the said resolution.

None of other Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at item no. 3 of the accompanying Notice.

Item No. 4

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sirish Batchu (DIN: 08335245) as an Additional Director with effect from 11th Feb, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013

(the “Act”), Mr. Sirish Batchu holds office upto the date of the this Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Mr. Sirish Batchu, for the office of Director of the Company.

Mr. Sirish Batchu has rich experience of over twenty years in the field of Automotive electronics & software. Brief profile of Mr. Sirish Batchu and information in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings in respect of appointment of Mr. Sirish Batchu is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Mr. Sirish Batchu to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1) (b) of SEBI Listing Regulations and that he is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Mr. Sirish Batchu fulfils the condition specified in the Act, the Rules framed thereunder and SEBI Listing Regulations for his appointment as an Independent Director and he is independent of the management of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Sirish Batchu as an Independent Director for a term of 5 (five) consecutive years from the date of this AGM. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 4 of the Notice for the approval of members.

This explanatory statement may also be regarded as a disclosure under the Act and as per SEBI LODR Regulations. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5

The members of the Company on 30th September, 2014 appointed Mr. Naga Satyanarayana Sappata (DIN: 02423978) as an Independent Director of the Company for a term of five years with effect from 30th September, 2014. Mr. Naga Satyanarayana Sappata will complete his present term at this AGM

Brief profile of Mr. Naga Satyanarayana Sappata and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings in respect of re-appointment of Mr. Naga Satyanarayana Sappata is mentioned in the annexure which forms part of this notice.