

From the CEO's desk....



Dear Stakeholders,

These are exciting times for our Automotive Electronics industry. The pace of innovation is breathtaking. Over the next few years the automotive OEMs will race to deploy connected-car technologies all over the globe.

With our commitment to excellence, deep domain expertise and a culture of innovation, Danlaw occupies a valuable position in the connected-car market place.

According to industry reports, the connected-car market is growing at a five-year compound annual growth rate of 45% - 10 times as fast as the overall car market. It is expected that 75% of the estimated 92 million cars shipped globally in 2020 will be built with internet-connection hardware.

Connected-car vehicles are out of reach for most car buyers, but they will drop significantly in the next few years. It is estimated that there will be 220 million connected cars on the road globally in 2020.

In US and Europe the operational trials using the VtoV (Vehicle To Vehicle) and VtoX (Vehicle to Infrastructure) communications are in full swing.

In the global automotive industry there are investments being made in these new technologies. The investments to build cloud infrastructure, data analytics, hybrid and EV technologies and autonomous driving features are growing significantly.

The R&D Spend is being driven by increased demand for embedded and software content. There are significant opportunities for technology solutions companies like us to participate in the \$150+ Billion R&D globalization and services opportunity.

We are confident our strengths will lead to new opportunities with our existing and new customers while providing solid performance for stockholders, a rewarding environment for our team members.

Summary of financial results:

- Total revenue 995 lacs as compared to 956 lacs
- Profit after tax of 94 lacs vs. 40 lacs in FY 2013-14
- Danlaw Technologies Inc. our US WOS:
 - o Total revenues of \$1.076 million
 - o Income from Operations \$232 thousand vs. \$323 thousand USD

In conclusion, I would like to place on record the contributions made by all of our employees. We certainly thank our customers and partners for the trust they place in us.

I thank the Board of Directors for their continued guidance.

All of us greatly appreciate and thank you, the shareholders, for the support you give us to deliver the results.

Warm Regards,

Sincerely,



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
Additional Director

MANAGEMENT TEAM

B V Ramana
Chief Operating Officer

G Govardhan Rao
Executive Vice President

Y V Subramanyam
Vice President- ISS Division

E U S Prabhakar
Vice President- ESD

A V R K Varma
Chief Financial Officer

V Padmaja
Company Secretary

REGISTERED OFFICE

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

USA SUBSIDIARY

Danlaw Technologies Inc.
41311, Vincenti Court,
Novi,
MI 48375, USA.

AUDITORS

M/s. Ramana Reddy & Associates
Chartered Accountants,
Unit No.406, 4th Floor,
Ashoka Capitol, Opp: KBR Park,
Road No.2, Banjara Hills,
Hyderabad - 500034

BANKERS

HDFC Bank Ltd. ,
Banjara Hills Branch,
Hyderabad.

SBI - IFB
Somajiguda, Hyderabad.

DEPOSITORY REGISTRARS & SHARE TRANSFER AGENTS

Karvy Computershare Pvt. Ltd.
Karvy Selenium, Tower B,
Plot Number 31 & 32, Financial District
Gachibowli, Hyderabad 500 008, India.
Phone: 040 - 67161605, 67161602
E-mail: einward.ris@karvy.com

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NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Company will be held on Wednesday, the 30th day of September 2015 at 10.00 a.m. at the Registered Office of the Company at Plot No 43, Sagar Society, Road 2, Banjara Hills, Hyderabad, Telangana - 500034, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2015 including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. 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 Ramana Reddy & Associates, Chartered Accountants (Firm Registration No. 003246S), as Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of twenty third AGM of the Company to be held in the year 2016 at such remuneration plus service tax, 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 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 and is here by re-appointed as Director of the Company".

SPECIAL BUSINESS

4. To regularize the appointment of Smt. P Sundaramma as an independent Director

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

"**RESOLVED** that Smt. P Sundaramma (DIN:02366355) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 25, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years for a term upto September 29, 2020 ".

Place: Hyderabad

Date: 25.07.2015

By Order of the Board
For Danlaw Technologies India Limited

Raju S. Dandu
Managing Director
DIN : 00073484

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **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.
3. 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September 2015 to 30th September 2015 (both days inclusive).
5. Members seeking any additional information on the accounts of the Company should write to the Compliance Officer on or before 25th September 2015, to facilitate the compilation of data for clarifications.
6. Members are requested to send all communications relating to shares to the Company's Share Transfer Agents (Physical and Electronic) to M/s. Karvy Computershare Pvt. Ltd. Karvy Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad 500 008, India. E-mail: einward.ris.@karvy.com
7. The Notice of the AGM along with the Annual Report 2014-15 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 2014-15 are being sent by the permitted mode.
8. Members may also note that the Notice of the AGM along with Annual Report 2014-15 will be available on the Company's website, www.danlawtechnologies.com.
9. 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 Computershare Private Limited, on all the resolutions set forth in this Notice.
10. 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 (23rd September 2015). 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.
11. 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 Computershare Private Limited.

12. 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.

13. 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. R. ChandraSekher on (040) 67161602

Place: Hyderabad
Date: 25.07.2015

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 and 3 of the accompanying Notice:

Item No. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act. Ramana Reddy & Associates, Chartered Accountants (Firm Registration No. 003246S) were appointed as the statutory auditors of the company for a period of three years at the Annual General Meeting (AGM) of the Company held on September 30, 2014.

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

Pursuant to the provisions of section 149(1) read with second proviso of the Companies Act, 2013, which came in to effect from April 1, 2014, every listed public company is required to appoint woman director on its board

before March 31, 2015. In compliance of the said provisions Smt. P Sundaramma was appointed by the Board as additional director with effect from March 25, 2015, who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and is eligible for appointment as Independent Director. The Company has received a notice under Section 160 of the Act proposing her candidature for the office of Independent Director of the Company, along with the requisite deposit.

The Nominations Committee has recommended the appointment of Smt P Sundaramma as an Independent Director from September 30, 2015 up to September 29, 2020. She has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, she fulfils the conditions specified in the Act and Rules framed thereunder for appointment as Independent Director and she is independent of management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Smt. P Sundaramma as Independent Director is now being placed before Members for their approval.

A brief profile of the Smt P Sundaramma is given below:

Smt. P Sundaramma is a Chartered Accountant (Membership No. 217719) having more than 10 years of professional standing. She is also a qualified IFRS professional and hold diploma in information systems audit.

The main terms and conditions of appointment of Smt. P Sundaramma are given below.

- A. Tenure of Appointment:
For a period of 5 years from the date of this AGM.
- B. Nature of duties:
Guide the Board in monitoring the effectiveness of the Company's governance practices, in monitoring and managing potential conflicts of interest of management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions, in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit and the appropriate systems of control are in place, in particular, systems for risk management, financial and operational control and compliance with the law of relevant standards.

The Board commends the Resolution at item No. 3 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.

Place: Hyderabad
Date: 25.07.2015

By Order of the Board
For Danlaw Technologies India Limited
Raju S. Dandu
Managing Director
DIN : 00073484

DIRECTORS' REPORT

To,
The Members,

The Directors submit annual report of Danlaw Technologies India Limited (DTIL) along with the audited financial statements for the financial year ended March 31, 2015. Consolidated performance of the Company and its subsidiary has been referred to wherever required.

FINANCIAL RESULTS

Rs. in Lakhs

Particulars	2014-15			2013-14		
	DTIL	WOS	Cons.	DTIL	WOS	Cons.
Net sales/Income from operations	874.07	262.30	1136.37	833.55	434.44	1267.99
Other Income	120.63	-	120.63	122.23	-	122.23
Total Income	994.70	262.30	1257.00	955.78	434.44	1390.22
Cost of materials	135.72	-	135.72	178.92	4.72	183.64
Employee's Cost	543.76	167.71	711.47	504.42	194.81	699.23
Finance cost	-	-	-	0.35	-	0.35
Depreciation	26.49	-	26.49	22.60	0.30	22.90
Other Expenses	171.04	13.85	184.89	188.60	29.11	217.71
Total Expenses	877.01	80.74	198.43	894.89	228.94	1123.83
Profit / (Loss) before tax	117.69	80.74	198.43	60.89	205.50	266.39
Exceptional Items	-	65.94	65.94	-	-	-
Profit before extraordinary items and tax	117.69	146.68	264.37	60.89	205.50	266.39
Current Tax	25.87	6.32	32.19	1.53	8.67	10.20
Deferred Taxes	(2.32)	46.43	44.11	19.01	68.23	87.24
Profit / (Loss) after tax	94.14	93.93	188.07	40.35	128.60	168.95
Paid up equity share capital	372.03	295.66	372.03	372.03	295.66	372.03
Reserves and Surplus (excl. revaluation reserve)	1919.32	95.32	2014.64	1871.03	(14.60)	1856.43
Earnings per share	2.53		5.06	1.08		4.54

DIVIDEND

In view of requirement of funds for expansion / operations, the Board of Directors of your Company does not recommend any dividend for the financial year 2014-15.

TRANSFER TO RESERVE

Since there is no surplus in Profit and Loss account, there is no transfer to general reserve.

COMPANY'S PERFORMANCE (STAND ALONE)

Revenue from operations has increased by about 5% to Rs.874.07 lacs. The net Profit before Extraordinary items and Tax for the fiscal year is Rs.117.69 lacs as compared to a Profit of Rs.60.89 lacs in the previous year. Profit after Extraordinary items and tax for the fiscal year is Rs.94.14 lacs as compared to a Profit of Rs.40.35 lacs in the previous year. Your management continued to control the costs without compromising the future delivery capacity.

The other income of Rs.120.63 lacs includes about Rs.109.87 lacs of interest income, Rs.8.69 lacs of exchange gain and Rs.2.07 lacs of profit on sale of assets. The management continues to put efforts to collect all the receivables from our customers.

Change in the nature of business, if any

There is no change in the nature of business.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT

There are no material changes occurred subsequent to the close of financial year of the company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future No significant and material orders were passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Danlaw's internal financial control systems are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorization and ensuring compliance of corporate governance.

SUBSIDIARY COMPANIES

The Company has a wholly owned subsidiary in USA, Danlaw Technologies, Inc. Performance and financial position has been given above in the financial results. Effective April 15, 2014, the Company sold education billing services division for a consideration of \$ 110,356 and the same was realized during the financial year.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the data of the balance sheet.

AUDITORS

In terms of the provisions of Section 139(1) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 the Company appointed the Statutory Auditors for a period of three years from the conclusion of the 21st Annual General Meeting upto the conclusion of 24th Annual General Meeting. Your Company has received confirmation from the said Auditor that their appointment is within the limits prescribed under Section 139(1) of the Companies Act, 2013 and Rule 4(1)(a) of Companies (Audit and Auditors) Rules, 2014. As per the provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by the members at every ATG. Therefore, the Board of Directors recommend to the Members for ratification accordingly.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT - 9 is annexed and shall form part of the Board's Report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

a) Conservation of energy

Your Company is engaged in the business of software and information technology and has no specific activities relating to conservation of energy and technology absorption as required to be disclosed under

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014. The Company has taken necessary measures wherever possible for the conservation of energy. However, your Company uses information technology extensively in its operations and also continues its endeavor to improve energy conservation and utilization, safety and environment.

b) Research & Development and Technology Absorption:

- (i) R & D: Your Company has a team of people working on R & D. This year no revenue expenditure was deferred.
- (ii) Technology Absorption: Your Company continues to use state of the art technology for improving the productivity and quality of its products and services. To create adequate infrastructure, your Company continues to invest in the latest hardware and software.

Foreign exchange earnings and outgo:

The particulars of foreign exchange earnings and outgo are given below.

Particulars	2014-2015 INR	2013-2014 INR
Earnings	6,63,16,479	5,89,97,632
Outgo	49,53,219	72,06,438

Corporate social responsibility policy

Not applicable

DIRECTORS AND KEY MANAGERIAL PERSONNEL

- | | |
|-----------------------------------|---------------------------------------|
| 1. Mr. Raju S Dandu | - Chairman and Managing Director(KMP) |
| 2. Mr. M A Ashok Kumar | - Independent Director |
| 3. Mr. Naga Satyanarayana Sappata | - Independent Director |
| 4. Mr. T .Ravi Kumar | - Independent Director |
| 5. Mr. N Praveen Kumar | - Independent Director |
| 6. Mrs. P.Sundaramma | - Additional Director |
| 7. Mr. AVRK Varma | - Chief Financial Officer (KMP) |
| 8. Mrs. V .Padmaja | - Company Secretary (KMP) |

Pursuant to the provisions of Section 149 of the Act, Mr. MA Ashok Kumar, Mr. Naga Satyanarayana Sappata, Mr. T Ravi Kumar, Mr. N Praveen Kumar were appointed as independent directors at the annual general meeting of the Company held on September 30, 2014. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent directors during the year.

Further, during the financial year under review the following Appointment, Re-appointment, Change in Designation, Resignation of Directors have occurred: