

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Danish Power Limited (Formerly known as 'Danish Power Private Limited' and initially known as 'Danish Private Limited') for the half year ended September 30,2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of Danish Power Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Danish Power Limited (the "Holding Company") (Formerly known as 'Danish Power Private Limited' and Initially known as 'Danish Private Limited') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2024 and the Statement of Assets and Liabilities as on date together with notes thereon and Cash flow statement (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulation, 2015"). The Statement is the responsibility of the Holding Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
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 Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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. A review of interim financial information consists of and making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship with the Parent Company
1	Evernest Shelter Private Limited	Wholly owned subsidiary acquired on 31 st May 2024
2	Danish Transformers Private Limited	Wholly owned subsidiary

5. We did not review the interim financial results of subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect audited total assets of Rs 1738.45 lakhs and cash inflows of Rs 18.34 lakhs as at 30th September 2024, audited total revenue from operations of Rs 91.12 lakhs for the period ended 30 September 2024, as considered in the consolidated unaudited financial results. These financial results have been audited by other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary companies is based solely on the financial result of the subsidiary as referred aforesaid. Our conclusion on the Statement is not modified in respect of the above matter.
6. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the Statement has been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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.
7. We further state that there are no matters that, in our judgement, need to be reported to you.

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H C BOTHRA & ASSOCIATES
CHARTERED ACCOUNTANTS

8. Danish Power Limited has got listed on SME platform of NSE on 29th October, 2024 according to SEBI (Listing Obligations and Disclosure Requirements) Regulations, Accordingly, limited review of the Company has been done and the unaudited half yearly results for the period 01 April 2024 to 30 September 2024 are reviewed.

For H C Bothra & Associates
Chartered Accountants
FRN: 008950C

ABHISHEK JAIN
(Partner)
M NO: 401501
UDIN: 24401501BKEEQY4544
Place: Jaipur
Date: 19/11/2024

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Website: www.danish.co.in E-mail Id: info@danish.co.in
Contact No. 8947822222 CIN: U31200RJ1985PLC003346

Consolidated Statement of Consolidated Unaudited Results for the Half Year Ended September 30, 2024

(Rs. in Lakhs, except per share data)

S.No.	Particulars	Half Year ended	Year Ended
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
1	Revenue		
	(a) Revenue from Operations(Gross)	16,429.37	33247.67
2	Other Income	163.21	216.17
3	Total Income	16,592.58	33,463.84
4	Expenses		
	(a) Cost of Materials consumed	12,752.86	25,013.50
	(b) Purchase of stock-in-trade	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,161.77)	(365.51)
	(d) Employee benefits expense	1,071.19	1956.07
	(e) Finance Cost	319.74	353.10
	(f) Depreciation and amortisation expense	208.01	331.85
	(k) Other expenses	674.92	1130.09
	Total Expenses	13,864.95	28,419.11
5	Profit / (Loss) before exceptional items and tax (3-4)	2,727.63	5,044.72
6	Exceptional Items		
7	Profit / (Loss) before tax (5-6)	2,727.63	5,044.72
8	Tax expense		
	1) Current Tax	713.38	1,290.00
	2) Deffered tax	57.45	(7.11)
	3) Previous Year Tax Written Back	(39.81)	(10.18)
9	Net profit/loss after tax (7-8)	1,996.61	3,772.01
10	A. Paid-up equity share capital (Face Value of the Share Rs.10/-each)	1,44,83,610	1,44,83,610
11	(i) Earnings Per Share (of ` Rs. 10/- each) (not annualised for half year ended):		
	(a) Basic	13.79	26.04
	(b) Diluted	13.79	26.04
	See accompanying note to the Financial Results		

Notes

- The above financial results for the half year ended September 30, 2024 have been review by Audit Committee and approved by the Board of Directors in their respective meeting held on November 19th, 2024. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- The published unaudited year to date figures up to the 1st half of the current financial year are subject to limited review.
- The financial results for the Half year ended September 30, 2024 have been prepared in accordance with the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As Per MCA Notificattion Dated 16th Feb 2015, Companies whoes shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulation, 2019 are exempted from the complusory requirement of Adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND-AS for the preparation
- The Cashflow has been prepared by the company using Indirect Method as stated in AS-3 Cash Flow Statements.
- Figures for the previous Period/year has been regrouped, Restated and/or reclassified wherever considered necessary to make them comparable to the current peiod/presentation

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7. The Company has got listed on 29.10.2024 according to SEBI (Listing Obligations and Disclosure Requirements) Regulations and all the financial impact related to initial public offer will be considered in the upcoming financial statement

8. The disclosures of comparative figure for half year ended 30th September 2023 and the half year ended 31st March 2024 as per the requirement of SEBI (LODR) Regulations 2015 is not applicable as the company was listed on NSE SME platform on 29/10/2024.

9. Short Term Borrowing amounting to Rs. 3214.13 Lakhs includes Term loan of Rs. 2127.41 Lakhs which have been repaid after the period end date i.e. 30th Sept, 2024

**For and on behalf of the Board
of Directors of Danish Power Limited.**

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(Shivam Talwar)
Managing Director
DIN: 01730625
Place: Jaipur
Date: 19-11-2024



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**Statement Of Consolidated Unaudited Segmental Information For The Half Year Ended
September 30, 2024**

Particulars	Rs. in lakhs	
	Half Year ended 30.09.2024	Year Ended 31.03.2024
	(Un-Audited)	(Audited)
1) Segment Revenue		
(a) Transformers	15463.79	30255.22
(b) Panels	874.46	2926.13
(c) Other income- Unallocable*		282.29
TOTAL	16338.25	33463.64
Less: Intersegment Revenue		
Net Sales/ Income from Operation		
2) Segment Wise result (Before Interest & tax)		
(a) Transformers		
(b) Panels		
(c) Amount Unallocable to segments	3685.91	5729.80
TOTAL	3685.91	5729.80
Less: Interest paid	(319.74)	(684.96)
Less: Tax Expenses	(731.02)	(1272.71)
Total Profit After tax	2635.15	3772.13
3) Segment Assets		
(a) Transformers		
(b) Panels		
(c) Other Unallocable	23719.91	15983.44
TOTAL SEGMENT ASSETS	23719.91	15983.44
4) Segment Liabilities		
(a) Transformers		
(b) Panels		
(c) Other Unallocable	13486.35	8025.49
TOTAL SEGMENT LIABILITIES	13486.35	8025.49

For and on behalf of the Board

**SHIVAM
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Statement of Consolidated Unaudited Balance sheet For the Half Year Ended 30th Sept, 2024

Particulars	As at 30th Sept, 2024 Un-Audited	As at 31st Mar, 2024 Audited
EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Equity Share Capital	1448.36	160.93
(b) Other equity	8785.20	8,076.03
(2) Liabilities		
(A) Non-current liabilities		
(a) Long Term Borrowings	320.70	669.25
(b) Deferred Tax Liabilities (Net)	49.18	
(c) Long Term Provisions	196.99	157.09
(B) Current liabilities		
(a) Short-Term Borrowings	3215.76	621.48
(b) Trade Payables	0.00	
(i) Total Outstanding dues of Micro and Small Enterprises	1560.00	579.40
(ii) Total Outstanding dues of Creditors other than Micro and Small Enterprises.	5559.01	2,409.46
(c) Other Current Liabilities	1792.12	2,251.30
(d) Short-Term Provisions	792.59	1,337.51
Total Equity and Liabilities	23,719.91	16,262.45
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property Plant and Equipment	5147.75	3,520.21
(ii) Intangible assets	1334.46	9.45
(iii) Capital work-in-progress	0.00	
(iv) Intangible Assets under Development	39.60	39.60
(b) Deferred Tax Asset (Net)		8.27
(c) Non-Current Investment	0.00	0.00
(d) Other non-current assets	59.11	65.05
(2) Current assets		
(a) Inventories	10042.52	4,901.74
(b) Trade Receivables	4977.98	4,235.22
(c) Cash and Bank Balances	1049.75	2,029.38
(d) Short-Term Loans and Advances	1043.67	1,453.53
(e) Other Current Assets	25.07	0.00
Total Assets	23,719.91	16,262.45

For and on behalf of the Board

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Statement Of Consolidated Unaudited Cash Flow Statement For The Half Year Ended September 30, 2024

(Rs. In Lacs)

	As at 30th Sept, 2024 Un-audited	As at 31st Mar, 2024 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra ordinary items	2727.63	5044.72
Adjustments for :		
Depreciation	208.01	331.85
Profit/ Loss on sale of fixed Assets / or from Investment etc		(7.70)
Interest & other income on investments	(58.43)	(49.96)
Interest	319.74	353.10
Provisions	119.11	129.47
Operating profit before working capital changes	3316.07	5801.49
Adjustments for :		
Trade Receivables	(742.76)	(1603.23)
Short Term Loans & Advances	409.86	(827.02)
Other Current Assets	(25.07)	5.43
Inventories	(5140.78)	(1139.01)
Trade Payables	4130.15	(441.08)
Other Non- Current Assets	5.94	
Other Current Liabilities	(459.18)	1096.56
Long term loan/Advances		(30.63)
Cash generated from operations	1494.22	2862.50
Interest paid		
Direct taxes paid	(1297.70)	(289.82)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	196.51	2572.68
Extraordinary items-Deferred Revenue Expenses		
Net Cash from operating activities (A)	196.51	2572.68
B. CASH FROM INVESTING ACTIVITIES:		
Purchase of Property Plant and Equipments	(3160.57)	(799.29)
Sales of Property Plant and Equipments	0.00	17.58
Interest received and other income	58.43	49.96
Net cash used in investing activities (B)	(3102.14)	(731.76)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Short-Term Borrowings	2594.28	336.23
Repayment of Long term loans	(348.55)	(430.86)
Interest paid	(319.74)	(353.10)
Net cash used in financing activities (C)	1926.00	(447.73)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(979.63)	1393.19
Cash and Cash Equivalents as at the beginning of the period	2029.38	636.18
Cash and Cash equivalents as at the end of the period	1049.75	2029.38

For and on behalf of the Board

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