

Independent Auditor's Review Report on Standalone Unaudited Half Yearly Financial Results of Danish Power Limited (Formerly known as 'Danish Power Private Limited' and initially known as 'Danish Private Limited') pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 standalone unaudited financial results ('the Statement') of Danish Power Limited ('the Company') (Formerly known as 'Danish Power Private Limited' and Initially known as 'Danish Private Limited') for the half year ended 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulations 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. Our responsibility is to issue a report 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 Company's personnel responsible for financial and accounting matters and 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 Companies Act, 2013 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.

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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We further state that there are no matters that, in our judgement, need to be reported to you.
6. 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: 24401501BKEEQX5417
Place: Jaipur
Date: 19/11/2024



DANISH POWER LIMITED
(Formerly known as DANISH POWER PRIVATE LIMITED)
(Initially known as DANISH PRIVATE LIMITED)
Unit- F-680, Sitapura Industrial Area, Jaipur-302022
Registered Office: DTA-02-07-08, DTA Phase-II, PO
Mahindra World City, Sanganer, Jaipur, Rajasthan-302037
Website: www.danish.co.in E-mail Id: info@danish.co.in
Contact No. 8947822222 CIN: U31200RJ1985PLC003346

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

(Rs. in Lakhs, except per share data)			
S.No.	Particulars	Half Year ended 30.09.2024	Year Ended 31.03.2024
		(Un-Audited)	(Audited)
1	Revenue		
	(a) Revenue from Operations(Gross)	16,338.25	33247.67
2	Other Income	163.21	216.17
3	Total Income	16,501.46	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	233.85	353.10
	(f) Depreciation and amortisation expense	191.93	331.85
	(k) Other expenses	638.55	1129.97
	Total Expenses	13,726.61	28,418.99
5	Profit / (Loss) before exceptional items and tax (3-4)	2,774.85	5,044.84
6	Exceptional Items		
7	Profit / (Loss) before tax (5-6)	2,774.85	5,044.84
8	Tax expense		
	1) Current Tax	713.38	1,290.00
	2) Deffered tax	28.71	(7.11)
	3) Previous Year Tax Written Back	(39.81)	(10.18)
9	Net profit/loss after tax (7-8)	2,072.57	3,772.13
10	A. Paid-up equity share capital (Face Value of the Share Rs.10/-each)	14,483,610	14,483,610
11	(i) Earnings Per Share (of ` Rs. 10/- each) (not annualised for half year ended):		
	(a) Basic	14.31	26.04
	(b) Diluted	14.31	26.04
	See accompanying note to the Financial Results		
12	Debt Equity Ratio	0.34	0.16
13	Debt Service Coverage Ratio	1.04	1.60
14	Interest Service Coverage Ratio	12.91	15.34

Notes

1. 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.
2. The published unaudited year to date figures up to the 1st half of the current financial year are subject to limited review.
3. 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.
4. 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 compulsory requirement of Adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND-AS for the repartion of the financial statements.
5. The Cashflow has been prepared by the company using Indirect Method as stated in AS-3 Cash Flow Statements.

**SHIVAM
TALWAR**

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6. 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
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 intial public offer will be considered in the upcoming financial stament
8. The disclosure of comparative figures for half year ended 30th September 2023 and 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 borrowings amounting to Rs. 3214.13 lakhs includes term loans of Rs. 2127.41 lakhs which have been repaid after the period end date, i.e. 30th September, 2024.

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

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

Abhishek Jain

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Statement Of Standalone 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	2926.12
(c) Income from other sources		282.30
TOTAL	16338.25	33463.64
Less: Intersegment Revenue		
Net Sales/ Income from Operation	16338.25	33463.64
2) Segment Wise result (Before Interest & tax)		
(a) Transformers		
(b) Panels		
(c) Amount Unallocable to segments	3008.70	5729.80
TOTAL	3008.70	5729.80
Less: Interest paid	233.85	684.96
Less: Unallocable charges/expenditure		
Total Profit Before tax	2774.85	5044.84
3) Segment Assets		
(a) Transformers		
(b) Panels		
(c) Others	23752.13	15983.44
TOTAL SEGMENT ASSETS	23752.13	15983.44
4) Segment Liabilities		
(a) Transformers		
(b) Panels		
(c) Others	13442.47	7746.36
TOTAL SEGMENT LIABILITIES	13442.47	7746.36

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

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

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Statement of Standalone Unaudited Balance sheet For the Half Year Ended 30th Sept, 2024

(Rs. in Lakhs, except per share data)

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) Reserve and Surplus	8,861.31	8,076.15
(2) Liabilities		
(A) Non-current liabilities		
(a) Long Term Borrowings	319.05	669.25
(b) Deferred Tax Liabilities (Net)	20.44	
(c) Long Term Provisions	196.99	157.09
(B) Current liabilities		
(a) Short-Term Borrowings	3214.13	621.48
(b) Trade Payables		
(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	1780.26	2,251.30
(d) Short-Term Provisions	792.59	1,337.51
Total Equity and Liabilities	23,752.13	16,262.57
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property Plant and Equipment	3477.83	3,520.21
(ii) Intangible assets	13.05	9.45
(iii) Capital work-in-progress	0.00	0.00
(iv) Intangible Assets under Development	39.60	39.60
(b) Deferred Tax Asset (Net)		8.27
(c) Non-Current Investment	3051.00	1.00
(d) Other non-current assets	100.16	65.05
(2) Current assets		
(a) Inventories	10042.52	4,901.74
(b) Trade Receivables	4,938.99	4,235.22
(c) Cash and Bank Balances	1028.42	2,026.38
(d) Short-Term Loans and Advances	1035.48	1,455.65
(e) Other Current Assets	25.07	0.00
Total Assets	23,752.13	16,262.57

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

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

(Rs. In Lakhs)

PARTICULARS		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	2774.85	5044.84
	Adjustments for :		
	Depreciation	191.93	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	233.85	353.10
	Provisions	119.11	129.47
	Operating profit before working capital changes	3261.31	5801.61
	Adjustments for :		
	Trade Receivables	(703.77)	(1568.21)
	Short Term Loans & Advances	420.17	(864.16)
	Other Current Assets	(25.07)	5.43
	Inventories	(5140.78)	(1139.01)
	Trade Payables	4130.15	(441.24)
	Other Non- Current Assets	(35.11)	(30.63)
	Other Current Liabilities	(471.04)	1096.73
	Cash generated from operations	1435.85	2860.51
	Interest paid		
	Direct taxes paid	(1297.71)	(289.82)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	138.14	2570.69
	Extraordinary items-Deferred Revenue Expenses	-	-
	Net Cash from operating activities (A)	138.14	2570.69
B.	CASH FROM INVESTING ACTIVITIES:		
	Purchase of Property Plant and Equipments	(153.15)	(799.29)
	Sales of Property Plant and Equipements	0.00	17.58
	Investments in Subsidiary	(3050.00)	(1.00)
	Interest received and other income	58.43	49.96
	Net cash used in investing activities (B)	(3144.71)	(732.76)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of term loans	(350.20)	(430.86)
	Interest paid	(233.85)	(353.10)
	Increase/(Decrease) in Short-Term Borrowings	2592.66	336.23
	Net cash used in financing activities (C)	2008.61	(447.73)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(997.97)	1390.20
	Cash and Cash Equivalents as at the beginning of the period	2026.38	636.18
	Cash and Cash equivalents as at the end of the period	1028.42	2026.38

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

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

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