

DATE-04/09/2021

To
The Secretary
The Bombay Stock Exchange Limited (BSE Limited)
P.J.Towers
Dalal Street
Mumbai-400001

Dear Sir

Enclosed please find a Copy of the Annual Report of Dhanashree Electronics Limited (Scrip Code - 542679) for the Financial Year 2020-2021

Thanking You

For Dhanashree Electronics Limited

Ananda Bhattacharyya

Ananda Bhattacharyya
(Company Secretary)

DHANASHREE
ELECTRONICS LTD.



BUREAU OF INDIA STANDARDS



ISO 9001:2015



ISO 14001



MICRO, SMALL & MEDIUM ENTERPRISES



MSME



NATIONAL SMALL SCALE INDUSTRIES CORPORATION



ZERO DEFECT ZERO EFFECT



GOVT GOVERNMENT E-MARKETPLACE



DHANASHREE ELECTRONICS LIMITED

Salt lake Electronics Complex , Block-EP & GP, Plot No-XI-16,
Sector-V, Kolkata-700091

BOARD OF DIRECTORS

Mr Madan Gopal Maheshwari	(DIN00345482)
Mr Nitesh Kumar Toshniwal	(DIN00052422)
Mr Rajesh Kumar Chandak	(DIN00052508)
Mr Murarilal Jhanwar	(DIN00052519)
Mr Vijay Kumar Sharma	(DIN00052546)
MS Shruti Toshniwal	(DIN01654074)

AUDITORS

Mukesh I Gupta & Co
7A,, Bentinck Street,2nd Floor
Kolkata-700001

CFO (KMP)

Mr Amit Kumar Mundhra

COMPANY SECRETARY

Mr Ananda Bhattacharyya

BANKERS

Union Bank of India
Axis Bank Limited
State Bank of Mysore

REGISTERED OFFICE

Plot No-XI-16, Block-EP & GP, Sector-V, SaltLake City Kolkata-700091
Ph-03340633017/3016, Email-accounts@rashmilighting.com

SHARE TRANSFER AGENT AND REGISTRAR

M/s Maheshwari Datamatics (p) Ltd
23, R.N.Mukherjee Road, 5th Floor, Kolkata-700001
Ph-2248-2248, Email-mdpldc@yahoo.com

DHANASHREE ELECTRONICS LIMITED

CIN-L31103WB1987PLC042594

www.rashmilighting.com

**Salt Lake Electronics Complex ,Block-EP&GP, Plot No-XI-16,
Sector-V,Kolkata-700091**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th annual General Meeting of the members of Dhanashree Electronics Limited will be held on Thursday, 30th day of September, 2021 at 9.30 a.m. at the Registered Office of the Company situated at Plot No XI-16, Block-EP & GP , Sector-V, Salt Lake City Kolkata-700091 to transact the following business.

AS ORDINARY BUSINESS

1.To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ending 31st day of March 2021 together with the Reports of the Board of Directors and the Auditors thereon

2.To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting and to fix their remuneration and to consider if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provision of section 139 of the Companies Act 2013 and rules made there under including any statutory modification(s) or re enactment thereof for the time being in force and pursuant to the recommendations of the Audit Committee of the Board M/s Mukesh I Gupta & Co Chartered Accountants (Firm Registration No-32691918E, membership no 064413) 7A, Bentinck street , 2nd Floor, Kolkata-700001, be and is hereby appointed as the statutory auditor of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix the remuneration considering the recommendations of the Audit Committee

3. To appoint a Director in place of Mr Madan Gopal Maheshwari (DIN00345482) who retires by rotation and being eligible offer himself for reappointment

SPECIAL BUSINESS

4. De listing of shares from The Calcutta Stock Exchange Limited

The Board considered that the equity shares of the company are listed both in the Calcutta Stock Exchange Limited and the Bombay Stock Exchange Limited (BSE Limited) . There is no or negligible trading in the Calcutta Stock Exchange Limited. However the shares are regularly traded in the Bombay Stock Exchange Limited. Therefore in terms of SEBI (Delisting of Equity Shares) Regulation 2009, announced by the SEBI, the Companies have been permitted for voluntary de listing of shares from the Calcutta Stock Exchange Limited subject to the compliance of the terms and conditions of the said regulation . The Board further considered that the Mumbai Stock Exchange is having a nationwide trading terminals and the investors have access to trade and deal in company's shares across the country and the listing of shares in the Calcutta Stock Exchange are not providing any significant tangible advantage to the shareholders and investors to the company and the company should take effective steps for voluntary delisting of the company's equity shares from the Calcutta Stock Exchange Limited and continue its listing only with the stock exchange , mumbai to avoid unnecessary financial and administrative burden due to multiple compliance of the various clauses of the listing agreement from time to time and to provide better services to the investors through the nationwide stock exchange terminals . So the Company decides to pass the following resolution at the Annual General Meeting as Special Resolution

RESOLVED THAT, pursuant to the provisions of the Securities and Exchange Board of India (De listing of Equity shares) Regulation 2009 for voluntary delisting of shares from the stock exchanges, Central Listing Authority and subject to the provisions of the security Contract and Regulation Act 1956, listing agreement, and any directions or modifications as may be issued by any regulatory authority and subject to the approval of the members by way of special resolution the consent of the Board of Directors of the company be and is hereby accorded to delist the equity shares of the company from the Calcutta Stock Exchange Limited

FURTHER RESOLVED THAT Shri Madan Gopal Maheshwari Chairman and Shri Nitesh Toshniwal , Managing Director of the Company be and is hereby severally authorised to take effective steps for voluntary delisting of shares from the above said stock exchanges and to accept any terms and conditions as may be imposed by the stock exchange , central listing authority, SEBI, or any regulatory authorities and to settle all the questions and matters arising out of and incidental to the proposed voluntary delisting of equity shares of the

company from the above said stock exchange and to execute indemnity bond/undertaking or any other writing which they may in their absolute discretion consider necessary , proper or expedient for giving effect to the above said resolution and that the common seal of the company be affixed on any documents as may be required by the stock exchange in the presence of Shri Madan Gopal Maheshwari Chairman and Shri Nitesh Toshniwal , Managing Director of the Company

5.Approval pursuant to section 186 of the Companies Act 2013

To consider and if thought fit to pass with or without modifications the following resolution as Special Resolution

RESOLVED THAT pursuant to the provision of section 186 and other applicable provisions, if any, of the Companies Act 2013 (The Act) and the Rules made there under, as amended from time to time consent of the members are hereby accorded to the Board of Directors of the company (herein after referred to as the Board) which term shall be deemed to include any committee of the Board constituted to exercise any powers, including any powers conferred by this resolution to invest an amount by way of subscription / purchase of any securities (Bonds, Shares, Debentures, or any other investments) so far made by the company not withstanding whether the investments exceeds the limit laid down under the Act

6.Alteration of Memorandum of Association of the Company

RESOLVED THAT subject to the approval of the company in the General Meeting by passing a special resolution the Memorandum of Association of the Company be altered in the following manner

In Clause A, 1 the word " EXPORT OF GOODS AND SERVICE" to be included

RESOLVED FURTHER the alteration made in the Memorandum of the Company for which special resolution is required to be filed with the Registrar of Companies be and are hereby filed in appropriate places

FURTHER RESOLVED THAT the aforesaid alterations in the manner aforesaid be carried out in every copy of the Memorandum and that no copy of such Memorandum be issued without carrying out such alterations aforesaid.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No-4

The Board considered that the equity shares of the company are listed both in the Calcutta Stock Exchange Limited and the Bombay Stock Exchange Limited (BSE Limited) . There is no or negligible trading in the Calcutta Stock Exchange Limited. However the shares are regularly traded in the Bombay Stock Exchange Limited. Therefore in terms of SEBI (Delisting of Equity Shares) Regulation 2009,announced by the SEBI, the Companies have been permitted for voluntary de listing of shares from the Calcutta Stock Exchange Limited subject to the compliance of the terms and conditions of the said regulation . The Board further considered that the Mumbai Stock Exchange is having a nationwide trading terminals and the investors have access to trade and deal in company's shares across the country and the listing of shares in the Calcutta Stock Exchange are not providing any significant tangible advantage to the shareholders and investors to the company and the company should take effective steps for voluntary delisting of the company's equity shares from the Calcutta Stock Exchange Limited and continue its listing only with the stock exchange , mumbai to avoid unnecessary financial and administrative burden due to multiple compliance of the various clauses of the listing agreement from time to time and to provide better services to the investors through the nationwide stock exchange terminals . So the Company decides to pass the following resolution at the Annual General Meeting as Special Resolution

None of the Directors or Key Manegerial Personnel of the company or their relatives are concerned or interested financially or otherwise in the resolution set out in item No-4

Item No-5

Pursuant to the provision of section 186 of the Companies Act 2013 (The Act). The Company shall not directly or indirectly give any loan to any person or body corporate or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate exceeding 60% of the paid up share capital, free reserves and securities premium account whichever is higher

In terms of the amended section 185, 186 of the Act, a company may directly or indirectly give any loan to any person or body corporate or give any guarantee or provide security in connection with a loan to any other body corporate or person invest an amount by way of

subscription / purchase of any securities (Bonds, Shares, Debentures, or any other investments) exceeding the above limit subject to the condition that approval of the shareholders are obtained by way of a special resolution passed at a general meeting.

Accordingly, it is proposed to seek prior approval of the members vide a special resolution to provide loans, gurantee, and make investments over and above the aggregate of free reserves and securities premium account of the company at any point of time

None of the Directors or Key manegerial personnel of the company including relatives of Directors and key manegerial personnel in any way whether financially or otherwise concerned or interested in the said resolution.

Item no-6

In the years to come the company has a plan for export growth I,e to go for export of goods and services for which the company is required to face certain challenges like to become market ready, market intelligence, and to find for market partners. The Company also need to alter its Memorandum of Association and to insert the word Export of Goods and Services in the object clause of the company .For inclusion of any new object in the object clause it is required to alter the Memorandum of Association by passing a special resolution in the company

Accordingly, for alteration of the Memorandum of Association it is proposed to seek prior approval of the members vide a special resolution

None of the Directors or Key manegerial personnel of the company including relatives of Directors and key manegerial personnel in any way whether financially or otherwise concerned or interested in the said resolution.

Date-01/09/2021

Registered Office
Salt Lake Electronics Complex
Block-EP & GP, Plot No-XI-16
Sector-V, Kolkata-700091

By Order of the Board

Ananda Bhattacharyya
Company Secretary

NOTES

1.A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER .A PROXY NEED NOT BE A MEMBER OF THE COMPANY.IN ORDER TO BE EFECTIVE THE INSTRUMENT APPOINTING THE PROXY MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than 10% of the paid up capital of the company.

2.A member holding more than 10% of the paid up capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or share holder, corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

Members are requested to notify to the Registrar of the Company M/s MaheshwariDatamaticsPrivate Limited 23,RNMukherjee Road,Kolkata-700001 for any change in their address

The Register of Members and Equity share Transfer Registers will remain close from **24/09/2021 to 30/09/2021** (both days inclusive)

Proxies shall be made available for inspection during 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.

Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.. Members are requested to affix their signature at the space provided on the attendance slip annexure to the proxy form and hand over the slip at the entrance to the place of the Meeting.

Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the Meeting.

Members holding shares in dematerialized form are requested to intimate immediately any changes in their addressor bank, NECS, ECS mandate email, nomination power of attorney etc to their Depository

Participant which will be automatically reflected in the company's records and will help the company and RTA to give better service

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risk associated with physical shares

Members desiring any information on the accounts for the financial year ended 31/03/2021 are requested to write to the company at least 10 days in advance so that the management is enabled to keep the information's ready at the meeting.

SEBI has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant(s).Members holding shares in physical form shall submit their PAN to the company.

Electronic copy of the Annual Report 2021 along with the notice of the Annual General Meeting of the company interalia indicating the process and manner of e voting along with the attendance slip and proxy form is being sent to all the members whose email ID are registered with the company /RTA unless any member requested for any hard copy of the same ..Beside this the requisite documents will be also exhibited in the website of the company.

The Attendance Slip/ Proxy form are being mailed to all the members along with the notice of the company.

The members who have cast their vote through e voting system may also be allowed to attend the meeting but will not be allowed to cast their vote again

The period of e voting shall commence on **27th September, 2021 at 10 a.m.**and will end on **29th September 2021 at 5 p.m.**During this period members holding shares in dematerialised form or physical form as on the cut of date of **23rd September 2021** may cast their vote through e voting system . The e voting module will be displayed by NSDL .Once the vote is cast the members will not be allowed to change it subsequently.

Voting through electronic means

Pursuant to the provisions of section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended and clause 35B of the Listing Agreement. Members are provided with the facilities to cast their votes on all the resolutions set forth in the notice of the AGM using electronic voting system provided by the National Depository Services (India) Ltd (NSDL). The manner of e voting process along with printed Attendance Slip and Proxy Form is being despatched to all the members. The e voting particulars are provided at the bottom of the Attendance Slip for the 34rd Annual General Meeting (AGM) .The e voting period begins on **27/09/2021 from 10 A.M.and ends on 29/09/2021 till 5 P.M.**

During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date may cast their vote electronically . The e voting module shall be disabled by NSDL for voting thereafter.

The Instruction for E Voting are as under

Those shareholders who are registered with NSDL will get their User ID/PIN through mail

Log on to the e voting website www.evoting.nsdl.com during the voting period.

Click on "Shareholders" tab

Now, select Electronic Voting Sequence No as mentioned in the Attendance Slip alongwith **DHANASHREE ELECTRONICS LTD** from the drop down menu and click on SUBMIT

Now enter your User ID (as mentioned in the Attendance Slip)

For NSDL:8 CHARACTER DP ID followed by 8 Digits Clients ID

Members holding shares in physical form should enter folio number registered with the company

Next enter the image verification as displayed and click on login

If you are holding shares in demat form and had logged on to www.evoting.nsdl.com and voted on an earlier voting of any company then your existing password to be used.

However if you are a first time user, please use the e voting particular provided in the attendance slip and fill up the same in the appropriate boxes

After entering these details appropriately click on "SUBMIT" tab Members holding shares in physical form will then reach directly the company selection screen. However, members holding shares in physical form will now reach password creation menu wherein they are required to mandatorily enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e voting through NSDL

platform .It is strongly recommended that not to share your password with any other person and take utmost care to keep your password confidential.

For members having shares in physical form, the details in attendance slip can be used only for e voting on the resolutions contained in this notice.

Click on the relevant **EVSN DHANASHREE ELECTRONICS LIMITED** for which you choose to vote.

On the voting page you will see **Resolution description** and against the same option YES/NO for voting select the option YES or NO as desired .The option YES implies that your assent of the resolution and option NO implies that you dissent to the resolution

Click on the resolution file link if you wish to view the entire resolutions

After selecting the resolution you have decided to vote on click on SUBMIT.A confirmation box will be displayed .If you wish to confirm your vote click OK else to change your vote click on CANCELand accordingly modify your vote.

You can also take out print of the voting done by you by clicking on [CLICK HERE TO PRINT OIPTION](#) on the voting page

If Demat account holder has forgotten the changed password then enter the user ID and image verification code click on FORGOT PASSWORD and enter the details in the system.

FOR NON INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

No individual shareholders (I,e other than individuals,HUF,NRI etc) and custodians are required to log on www.evoting.nsdl.com and register themselves as corporates

A scanned copy of the Registration form bearing the stamp and sign of the entity should be e mailed to help desk, evoting@nsdlindia.com

After receiving the log in details a compliance user should be created using the admin login and password .The compliance user would be able to link the account(s) for which they wish to vote on

The list of accounts linked in the login should be mailed to helpdesk evoting@nsdlindia.com and the approval of the accounts they would be able to cast their vote

A scanned copy of the Board Resolution and power of attorney which they have issued in favour of the custodian .If any should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e voting you may refer the frequently asked question and e voting manual available at www.evotingnsdl.com under help section or write an email to helpdesk.evoting@nsdlindia.com

Once the vote on a resolution is cast by the shareholder by electronic means the shareholder shall not be allowed to change it subsequently or cast his vote by any other means . In case of any queries you may refer the frequently asked question (FAQs) for members available at the download section of www.evoting.nsdl.com or call on toll free number 1800222990

The shareholders who forgot the user details / password can use Forgot user details/password or physical user reset password option available on www.evoting.nsdl.com

In case shareholders are holding shares in demat mode user ID is the combination of (DPID+CLIENT ID) and in case the shareholders are holding shares in physical mode USER ID is the combination of (Even No+ Folio No)

If a person became the member of the company after despatch of notice then such a member may control the company as on the cutoff/entitlement date

Mr Abbas Vithorawala practicing company secretary (Membership No-23671, Certificate of practice no-8827) has been appointed as the scrutinizer to scrutinize the e voting process in a fair and transparent manner

The scrutinizer shall within a period not exceeding 3 days from the conclusion of AGM unlock the votes in the presence of atleast 2 witness not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against , if any forthwith to the Chairman of the company

The results shall be declared at the 34rd Annual General Meeting of the company .This notice as well as the Results declared along with the scrutinizer's Report shall be communicated to the National Securities Depository Limited (NSDL).The Bombay Stock Exchange Limited (BSE) and the Calcutta Stock Exchange Limited on or after 29/09/2021

01/09/2021

Place: Kolkata

CHAIRMAN'S MESSAGE

At the outset I like to state that we are in several months in to the global menace of the COVID 19 Pandemic. The accelerated spread of the virus has touched the human life without any exceptions, directly impacting the socio economic activities globally. We express our sincere thanks and gratitude to all the front line worriers .Their selfless efforts is making the believe in humanity even stronger for the entire world.

BUSINESS CONTINUITY AMONGST CHALLENGES

in India, series of lockdowns were announced to crub the spread of this contagion . This has brought business activities to a grinding halt.While, the global economy will take time to emerge out of this crisis, the indian growth story too will need time to regain the momentum after stepping out of the rough patch

At Dhanashree Electronics Ltd, we exhibited courage and determination during these challenging times and ensured business continually. We have always taken care to ensure a healthy balance between growth and profitability on the one hand and investment and financing on the other. Furthermore our low leverage, strong operating cash flow, efficient working capital management and operational efficiencies has positioned us to successfully scale up the operations and continue on our desired path of consistent value creation

EMERGING TRENDS

The current scenario of the Indian economy may look a bit gloomy at the moment owing to the ongoing challenging situation.However the long term growth story is extremely appealing .The country continues to remain an attractive investment and manufacturing destination for investors across the globe.

The Government of India's recently launched " Atmanirbhar Bharat Abhiyan and "Vocal for Local " along with "Har Ghar Nal Se Jal" initiatives provide a much needed boost to ensure success of" Make in India"

Post Covid 19 India is gradually emerging as a preferred destination which in turn will translate in to better exports opportunity for the company.

The Indian Lighting Industry has seen a strong transformation over the past 5 years .The Indian Lighting Industry has seen a strong

transformation over the past 5 years . The rapid transition from the traditional bulbs to CFL and now to the modern generation LED is bringing in a consolidation in the industry

India has been steadily moving towards an energy efficient society. Government's strong drive towards rural electrification , infrastructure development,upgradation of public lighting systems, construction of new homes along with installation of smart and connected energy efficient lighting .Post Covid 19 the organized players with strong capacities and sound financials like us are gaining more traction. Our consolidation strategy has allowed us to build scale and cater the burgeoning demand

Besides we are also expected to witness increase in export orders

EMPLOYEE AND SOCIETY WELFARE

We recognize and appreciate our human resources and their constant value addition .They are our strategic business partners and play a prominent role in supporting and driving our business strategies .We have always ensured onboarding the right talent across all the levels of the organization.

CLOSING NOTE

I would like to thank all the employees and our dedicated management team for their all round efforts and achievements over the period . I would also acknowledge our Board members for their constant guidance towards driving in the right direction . I am also thankful for the constant support of our stake holders with quick decisions and necessary initiatives taken during the year

Till then stay safe and sound.

Best wishes

Madan Gopal Maheshwari

Chairman

Date-01/09/2021

FROM THE MD'S DESK

It is my privilege to address you and present this year's Annual Report .I hope this letter finds you safe and in good health

It is a well known fact that the real test of a business model is the times of adversity . Today the world is facing an unprecedented challenge and the crisis is still unabated .It has disrupted many business, brought the economy in to complete halt and has affected many medium and small size enterprises. as well as entrepreneurs As an organization we have ensured adequate health and safety measures to keep our employees safe and motivated and we are taking actions to support our people their families and our customers. I am proud to state that despite these circumstances our employees have kept the morale high and ensured the business continuity which emerged us stronger with a continuous cost reduction, , overhead rationalization, value added products and creating demand from different applications of our products which help us to overcome the negatives of COVID-19

Lighting Review

Our priorities for this segment has allowed us to constantly evolve and respond to the LED revolution, besides our proactive strategy of venturing in to LED Façade & Solar lighting products is expected to reap good results in the near term as our government is increasingly focusing on this segment of lighting.The COVID-19 has further opened up opportunities for an organised player like us . We have adequate financial resources to address the market demand. During difficult times, companies with strong balance sheets and sound financial acumen emerge successful as they have the resources to benefit from the opportunities which arise.

Optimism remains intact

As activities started settling down post lockdown the government launched newer initiatives to give a much needed push to the overall functioning of the economy in the near term

The demand for LED shall be driven by the ambitious infrastructural growth in India for over next 10-15 years Several modern constructions like malls, commercial buildings, tourists spots, highways, and bridges,

are opting for efficient LED Lights with value added features like LOTenabling, smart switching, and dimming among others

The unlocking of the economy and favourable government initiatives like ATMA NIRBHAR BHARAT and ATMA NIRBHAR ABHYAN and VOCAL FOR LOCAL movement are targeted towards making india a self reliant nation .Several countries globally are considering India as an alternative and preferable manufacturing hub . We are strongly poised to reap this benefit through our strong brands RASHMI

Ready for the Momentum

The recent events will mark numerous challenges for all kinds of business. But these are the times which define the commitment of an organization towards its vision and ethics.

As we look ahead to the 2020-2021 financial year, our priorities are clear. We will continue to provide our customers with a better product range and deliver consistent value creation. It shall further enlarge the scope of the Company's business activities and profitability considering the strong brand presence.

On behalf of the Board,I reiterate my gratitude for the commitment and contributions from all our talented employees, shareholders and customers for their ongoing support .Our growth aspirations are driven by a strong and cohesive corporate governance structure comprising the Board of Directors, This structure helps us manage risks and identify opportunities to drive sustainable value creation . We are building our tomorrow with the best part of today

Warm regards

Nitesh Kumar Toshniwal

(Managing Director) .

BOARD OF DIRECTORS

Mr Madan Gopal Maheshwari	Director cum Chairman
Mr Nitesh Kumar Toshniwal	Managing Director
Mr Murarilal Jhanwar	Independent Director
Mr Vijay Kumar Sharma	Independent Director
Mr Rajesh Kumar Chandak	Independent Director
Mrs Shruti Toshniwal	Professional & Women Director
Mr Amit Kumar Mundhra	CFO
Mr Ananda Bhattacharyya	Company Secretary

ANNEXURE-A

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India regarding the Director's proposed to be appointed/ re appointed

Mr Madan Gopal Maheshwari

Director Identification Number	00345482
Date of Birth	20/08/1947
Qualification	B com
Experience	Marketing & Sales

Appointment/ Reappointment	30/09/2021
Remuneration	Nil
Date of First Appointment	03/10/1989
Shareholding	1039929 @ of Rs 10/- per share
Relationship with other Directors	Cousinof Managing Director
Number of Board Meetings attended	10
Directorship in any other companies	Ladhuram Toshniwal & sons Private Limited FrontlineHoldings Private Ltd
Membership/ Chairmanship of any committee	Nil

ANNEXURE-B

Relevant Information and disclosures prescribed in schedule V to the Companies Act , 2013 are given below

General Information

Nature of Industry

Dhanashree Electronics Limited is a public limited company based in Kolkata, West Bengal, India . Since the time of establishment of the organization in 1987 the company has engaged itself in offering best quality products and services. The company is engaged in manufacturing, marketing, supplying various types of light products viz Light Ballast, CFL, Tube Lights, LED Lamps, LED home decorative lights, Automative Light, Outdoor Flood Light, solar light etc

Date of commencement of commercial production

Commercial Production of the company commences on the year 1987

In case of new companies

Expected date of commencement of business -not applicable

Foreign Investments / Collaboration - Nil

Information about the appointee- Kindly refer Annexure- A

Background details, past remuneration, recognition or awards , job profile and stability - Kindly refer Annexure A

Remuneration proposed, Comparative remuneration profile with respect to industry, size of the company, profile of the position and person- Please refer to Annexure A

Pecuniary relationship directly or indirectly with the company or relationship with the management personnel if any- Please refer to Annexure-A

Other Information

Reasons of loss or inadequate profits-

The company is a profit making entity and does not envisage any loss or inadequate profits due to such appointment.

Steps taken or proposed to be taken for improvement-The company has taken various steps on a regular basis such as better product mix, cost control etc

Expected increase in productivity and profits in measurable terms- The company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability

Disclosures-

The prescribed disclosures with respect to elements of remuneration package details of fixed component and performance linked incentive, performance criteria, service contracts notice period severance fees and stock option details of all the Directors as applicable are given in the Corporate Governance section of the Annual Report of the Financial year 2020-2021

BOARD'S REPORT

To The Members

The Board of Directors hereby submits the Thirty Fourth report of the business and operations of the Company along with the audited Financial Statements for the financial year ended 31st March 2021

The Corona Virus, COVID-19 has caused havoc among all industries worldwide and the Indian Industry which was just about to recover from the slowdown in the last few months, is also feeling the pinch with supply chain disruption of few materials and finished goods globally. The Report states compliances as per the requirement of the Companies Act 2013 and the SEBI Listing obligations and disclosure requirements regulation 2015 and other rules and regulations applicable to the company.

FINANCIAL PERFORMANCE

The Financial Results of the Company for the year ended 31/03/2021 relating to the previous year

<u>PARTICULARS</u>	<u>FOR THE YEAR ENDED 31/03/2021</u>	<u>FOR THE YEAR ENDED 31/03/2020</u>
REVENUE FROM OPERATION	42,42,11,873.41	45,80,78,266.74
OTHER INCOME	1022161.00	9,19,399.00
TOTAL INCOME	42,52,34,034.41	45,89,97,665.74
<u>LESS EXPENSES</u>	404997031.10	42,72,97,649.13
<u>PROFIT/LOSS BEFORE TAX</u>	20237003.31	3,17,00,016.61
CURRENT TAX (PROVISION)	3870970.00	62,03,670.00

DEFERRED TAX (PROVISION)	(303914.00)	-11,06,181.00
<u>PROFIT(LOSS)</u> <u>FORTHE</u> <u>PERIOD</u>	16669947.31	2,66,02,527.61
<u>EARNING PER</u> <u>EQUITY SHARE</u>	1.17	1.87

Standalone Financial Highlights

During the year under review, the revenue from operations of the company is Rs 42,42,11,873.41 as compared to Rs 45,80,78,266.74 last year register a fall of 7.39% .Profit and Loss before tax in the current year is Rs 20237003.31 in comparison to Rs

3,17,00,016.61 in the last year registering a loss of 36.16%. Profit /Loss after tax for the current year is Rs 16669947.31 in comparison to Rs 2,66,02,527.61 in the previous year registering a loss of 37.33 % The sales impacted due to decline in prices of LED Street Lights & Luminaries on y-o-y deferment in EESL / Government sales in lighting, outburst of COVID-19 and consequent lockdown which also impacted the profitability in line with market condition.

Lighting Segment

Ranked as one of the most respectful and trusted brand for lighting product in India, Dhanashree manufacture all the LED products in house backed by strategic marketing initiatives and strong trade channel .During the year, the company has introduced more premium range of LED down lighters,batterns, lamps, street lights, Flood Lights and other decorative luminaires

The Company has ventured into LED Façade and Solar Lighting products to capture emerging opportunities Luminaries division has further strengthen and is getting orders for Smart City, DMRC, Railway Stations Flyovers, bridges, temple, monuments,and tourists spots lighting. Solar products include solar street lights, solar pannels, solar fans, solar roof top domestic lighting

The Company is one amongst the first lighting company in India to introduce energy efficient lighting solutions . Today Rashmi brand as owned by Dhanashree Electronics Ltd is one of the most respected and trusted brand in india for its lighting products. Dhanashree offers wide range of LED products ranging from lamps, down lighters LED Panels, LED street lights etc Many new products such as High Beam angle ,LED lamps,colour change lamps LED Torch with dry cell battery

etc will also be introduced in near future to cater to the growing demand of the customers

This give Dhanashree an edge over its competitors

With Government initiatives like building smart cities across india and structural shift in the lighting industry towards LED the company is poised to grow by leaps and bounds in the years to come.

Research and Development Centre

Rashmi the brand of Dhanashree Electronics Limited is amongst the market leader in the lighting industry in India .This has been possible partly due to the strong focus on development and introduction of new LED products and technologies

OUTLOOK

The Indian economy has been struck by the corona virus pandemic which has affected the supply chain of the economy. Against this backdrop of domestic challenges and global volatility and the uncertainty about timelines by which normalcy will be restored, the company emerge strongly with its continuous cost reduction, overhead rationalization, value added products and creating demand for different applications of its products .With strong emphasis of Government on ATMA NIRBHAR BHARATABHIYAAN, VOCAL FOR LOCAL, higher demand from agriculture, manufacturing exports and from rural india is expected in future

SHARE CAPITAL

The paid up share capital of the company as on 31st March 2021 is Rs 141900000/=. During the year under review there was no public issue, right issue, bonus issue, preferential issue etc The company has not issued shares with differential voting rights

No disclosure is required under section 67(3) of the Act in respect of voting rights not excercised directly by the employees of the company as the provisions of the said section are not applicable.

The equity shares of the company continue to remain listed on BSE and CSE Limited. The listing fees has been paid to the Bombay Stock Exchange (BSE Limited)

TRANSFER TO RESERVE

During the year under review your company has not transferred an amount to the Reserve and Surplus Account.

DEPOSITORY SYSTEM

In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail the facility of dematerialisation from either of the Depositories NSDL or CDSL

DIVIDEND

Your Directors propose to reinvest the internal generation to finance expansion project in hand to reduce its finance cost and therefore abstain from recommending any dividend for the year under review.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

There being no unpaid or unclaimed dividend the provision of section 125 is not applicable in the company.

STATE OF COMPANY AFFAIRS / OPERATIONS

Detailed information on the operations of the business of the company and details on the state of affairs of the company are covered in the Management Discussion and Analysis Report, which forms a part of the Annual Report.

RELATED PARTY TRANSACTION

In line with the requirements of the Act and Listing Regulations your Company has formulated a policy on Related Party Transactions which is also available on the company's website www.rashmilighting.com. The policy intends to ensure that proper reporting, approval and disclosure process are in place for all transactions between the Company and related parties. All related party transactions are placed before the Audit Committee for review and approval. All transactions entered with related parties for the year under review were in ordinary course of business and at arm's length basis. Further there are no material related party transactions during the year under review with the promoters, Directors, or key managerial personnel which may have a potential conflict with the interest of the company. All related party transactions are mentioned in the notes to the accounts.

COST AUDITORS

As per section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014, the provisions of Cost Audit are not applicable on the products of the company.

PARTICULARS OF LOANS AND ADVANCES, GUARANTEES OR INVESTMENTS

Pursuant to section 186 of the Act, the particulars of the loans given investments made or gurantees given or security provided are given in the notes to the financial statements forming part of this report.

PUBLIC DEPOSIT

The company has not accept any deposit from the public during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the company and its operations in the future

CORPORATE SOCIAL RESPONSIBILITY

The Company is not covered under the purview of section 135 of the Companies Act 2013 hence the provision is not applicable.

BUSINESS RESPONSIBILITY REPORT

The Company is not covered under the purview of this provision hence it is not applicable

POLICY FOR DIRECTOR'S APPOINTMENT

The Company recognizes that an enlightened Board could effectively create confidence of the shareholders and the same is taken as a top priority in forming the Board.

CORPORATE GOVERNANCE

Maintaining high standards of Corporate Governance has been fundamental to the business of your company since its inception.As per Regulation 34(3) read with Schdule V of the Listing Regulations, a

separate section on corporate governance practices followed by the company, together with a certificate from the company's Auditors confirming compliance forms on integral part of the Report

A certificate of the CEO and CFO of the company in terms of Listing Regulations, inter alia confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee is also annexed

EXTRACT OF ANNUAL RETURN

As per provisions of section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules 2014, as amended from time to time, the extract of Annual Return in the form MGT-9 is given in the Annual Report forming a part of this Report . The same is also available on the website of the company, www.rashmilighting.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the company, as required under the Listing requirements is provided in a separate section and forms on integral part of this Report

WHISTLE BLOWER POLICY & VIGIL MECHANISM

The Company has a Whistle Blower Policy to report genuine concerns or grievances and to provide adequate safeguards against victimisation of persons who may use such mechanism, The Whistle Blower Policy has been posted on the website of the company www.rashmilighting.com

INDIAN ACCOUNTING STANDARDS (IND AS) 2015

The Financial Statements upto the year ended 31st March 2021 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rules 2006 (as amended) and other relevant provisions of the Act

The annexed Financial Statement comply in all material aspects with Indian Accounting Standard (INDAS) notified u/s 133 of the Act (Companies Indian Accounting Standards) Rules 2015

CREDIT RATING

The below table shows the company's credit rating profile in a nutshell

INSTRUMENT - Cash Credit Limit

RATING AGENCY- CARE

RATING- BB

STRENGTH WEAKNES OPORTUNITIES AND THREATS

Brand **RASHMI** is well accepted internationally and established brand in india and therefore hold a prominent position in india.with such a strong brand equity the company wants to capitalize the opprtunities which are getting unfolded in the International market The company also has received various certificates from recognised agencies which adds feathers to the cap

WEAKNESS

In the lighting business segment the margins are low due to competition from the established market players and also from the unorganised sector .The company's business are also vulnerable to macro enviroment changes COVID Pandemic also played a very important role in slowing down of the Indian economy

INTERNALFINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENT

The Company has in place well defined adequate internal control commensurate with the size of the company and the scale and complexiety of its operation.The internal financial control with reference to the financial statements were adequate and operating successfully.

OPERATION

Detail information in relation to the operation of the company and state of affairs of the company are described under the head Management Discussion and Analysis Report.

POLICY FOR DIRECTOR'S APPOINTMENT

The Company recognizes that an enlightened Board could effectively create confidence of the shareholders and the same is taken as a top priority in forming the Board.

POLICY FOR REMUNERATION OF DIRECTORS, KEY MANEGERIAL PERSONNEL AND OTHER EMPLOYEES

Remuneration policy as framed by the Committee and approved by the Board keeping in view the provisions of section 178 of the Companies Act 2013 and Regulation 19 read with part D clause A of schedule II of SEBI (Lising Obligations and Disclosure Requirements) Regulation 2015 . The policy interalia provides for the following.

- a.Attract,recruit,and retain good and exceptional tallent
- b.List down the criteria for determining the qualifications,positive attributes and independence of the Directors of the company
- c. Ensure that the remuneration of the Directors,key managerial perssonel,and other employees is performance driven, motivates them,recognises their merits and achievements and promotes excellence in their performance
- d.Ensure a transparent nomination process for Directors with the diversity of thought ,experience,knowledge,perspective, excellence in their performance

fulfil the Company's objectives and goals including in relation to good corporate governance,transparency and sustained long term value creation for its stakeholders

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, The Board has appointed Mr Abbas Vithorawala a practicing company secretary (membershipno-23671, certificate of practice no-8827) to conduct secretarial audit of the company for the financial year 2020-21 . The secretarial audit report for the financial year ended 31st March 2021 is annexed herewith which does not contain any qualification reservation

DIRECTOR COMING UP FOR RETIREMENT BY ROTATION

In accordance with the provisions of section 152 of the Act and the Company'sArticlesofAssociation,Mr Madan Gopal Maheshwari,Director of the company who retires by rotation at the forthcomming Annual General Meeting and being eligible offers himself for reappointment.The Board recommends him for his re appointment for the consideration of the members of the Company at the forthcomming Annual General Meeting. Brief profile of Mr Madan Gopal Maheshwari has been given in the Annual Report convening the Annual General Meeting.

INDEPENDENT DIRECTORS

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.All Independent Directors of the company have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of Business Conduct & Ethics

The terms and conditions of appointment of the Independent Directors are placed on the website of the company www.rashmilighting.com

In compliance with the requirement of Listing Regulations the company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the company, nature of the Industry in which the company operates, business model etc The details of familiarization programmed are explained in the Corporate Governance Report and the same are also available in the website of the company www.rashmilighting.com

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act 2013, with respect to Director's Responsibility Statement, it is hereby confirmed

That in the preparation of the accounts for the financial year ended 31/03/2021 the applicable accounting standards have been followed along with proper explanation relating to material departures

That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and

prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review

1. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
2. That the Directors have prepared the accounts for the financial year ended 31/03/2021 on a going concern basis.
3. The Directors laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
4. Both the Managing Director and Executive Director have furnished the necessary certification to the Board on these financial statements as required under the clause 49 of the Listing Agreement(s) with the Stock Exchanges where the equity shares of the company are listed.

5. AUDITOR'S OBSERVATION

6. The observation made in the Auditor's Report are self-explanatory and therefore do not call for any further comments under the Companies Act 2013

7. AUDITORS

8. M/s Mukesh I Gupta , Chartered Accountants, 7A, Bentinck Street, 2nd Floor, Kolkata-700001 offered themselves as statutory auditors of the company for the year 2021-2022. Your Directors recommend for the appointment of M/s Mukesh I Gupta as the Statutory Auditor of the company .

9. PARTICULARS OF EMPLOYEES

10. During the year under review, none of the employees of the company is in receipt of remuneration requiring disclosure pursuant to section 197 of the Companies Act 2013

11. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO- CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

12. Since commercial production has commenced till the date of this report, the provision regarding this disclosure is applicable.

13. FOREIGN EXCHANGE EARNINGS : Rs 0.00

14. FOREIGN EXCHANGE OUTGO: Rs :0.00

15. INVESTOR SERVICE

In compliance to the requirements of clause of the Listing Agreement with the stock exchanges, the Company has taken proper steps for investor service.

16. INDUSTRIAL RELATION

The relationship between the employees and management of the company so far has remained cordial

17. SEXUAL HARASSEMENT OF WOMAN WORKERS

The Company brings equal opportunity in between the employees and trying to create a work culture which ensures equal dignity among the employees. In this year no complain in relation to the above has been received by the management

NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the financial year 2020-2021 forms part of the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act as per listing Regulations.

KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to the provisions of section 2(5f) and 203 of the Act read with the Rules framed there under following are the persons who are treated as the Key Managerial Personnel of the Board.

Madan Gopal Maheshwari- Director cum Chairman

Nitesh Kumar Toshniwal- Managing Director

Rajesh Kumar Chandak- Independent Director

Murarilal Jhanwar- Independent Director

Vijay Kumar Sharma- Independent Director

Shruti Toshniwal- Woman Director

Ananda Bhattacharyya- Company Secretary

Amit Kumar Mundhra- CFO

COMMITTEE OF THE BOARD

The Board of Directors have the following Committees

Audit Committee

Nomination and Remuneration Committee

Stakeholders Relationship Committee

.

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION

Pursuant to the provisions of the Act and the Listing Regulations, a structured questionnaire was prepared after taking in to consideration the various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties obligations and governance. The performance evaluation of the Directors was completed during the year under review. The performance evaluation of the Chairman and the non independent Directors was carried out by the Independent Directors and Non Executive Director. The Board has expressed their satisfaction with the evaluation process.

The manner in which the evaluation was conducted by the company has been explained in the Corporate Governance Report which forms a part of the Annual Report.

NOMINATION, REMUNERATION, AND BOARD DIVERSITY POLICY

The Board of Directors has framed a policy which lays down a frame work in relation to remuneration of Directors, key managerial personnel and senior management of the company. The policy broadly lays down the guiding principles philosophy and the basis for payment of remuneration. to Executive and Non Executive Directors (by way of sitting fees and commission) key managerial personnel, senior management and performance evaluation

INTERNAL CONTROLS ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations . These are routinely tested and certified by statutory auditors and cover all offices, factories and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

Based on the report of the statutory auditors the internal financial controls with reference to the standalone financial statements were adequate and operating effectively.

COMPLIANCE WITH SECRETARIAL STANDARDS

The company has complied with the applicable secretarial standards issued by the Institute of Company Secretaries of India

REPORTING OF FRAUD

There was no instance of fraud reported during the year under review, which required the Statutory Auditors to report to the Audit Committee or Board under section 143(2) of the Act and Rules framed thereunder.

MATERIAL CHANGES OR COMMITMENTS

There is no material changes or commitments affecting the financial position of the company occurred during the financial year.

CHANGE IN THE NATURE OF BUSINESS

During the Financial year 2020-2021, there has been no change in the nature of business of the company.

SUBSIDIARIES/ ASSOCIATES/JOINT VENTURES

The Company does not have any Subsidiary or Associates or Joint Ventures during the year.

PRESENTATION OF FINANCIAL RESULTS

The Financial Results of the company for the year ended 31st March 2021 have been disclosed as per schedule III of the Act.

STATUTORY DISCLOSURES

The audited Financial Results of the Company is available in the Annual Report. The same can also be inspected by the members of the company at the Registered Office during business hours of the Company and can be also seen in the website of the company www.rashmilighting.com

CORPORATE GOVERNANCE

Your Company is in compliance with the Corporate Governance requirements mentioned in the listing Regulations. A separate report on corporate governance is included in this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Dhanashree Electronics Ltd is highly acclaimed in the distribution and supply of lighting accessories and provider of unconventional power generation machineries. Its products are broadly classified as safety electrical appliances, lighting peripherals and unconventional power supply like cost efficient LED lamps and accessories for solar energy bulk dealing and supply as per requirements of various state governments across the country. The company is both vertically and horizontally integrated to cater for other electrical appliances in the domestic brand markets under the brand name **RASHMI**. The company **DHANASHREE** believes in consistent improvement of performance and quality. The inherent characteristics of our outlook encourage our philosophy to provide sustainable value to our customer and shareholder.

MATERIAL DEVELOPMENT IN HUMAN RESOURCE

Dhanashree Electronics Ltd recognises the importance of its human capital and continues to focus on holistic human resource development. The company firmly believes that engaged and competent employees are critical to fulfil its business objectives and hence all the HR initiatives are aimed at creating alignment and stimulation so that employees can fulfil their potential and deliver value to the Company.

ENVIRONMENT, HEALTH AND SAFETY

The company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned compliances of environmental regulations and preservation of natural resources.

PROTECTION OF WOMAN AT THE WORK PLACE

In order to comply with the provisions of the Sexual Harassment of woman on work place (Prevention, Prohibition and Redressal Act 2013 and rules framed thereunder, the company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the work place. All women employees either permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the company for the information of all employees.

PARTICULARS OF EMPLOYEES

In terms of the first proviso to section 136 of the Act the Reports and Accounts are being sent to the shareholders excluding the information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Any shareholder interested in obtaining the same may write to the company secretary at the Registered Office of the Company. The said information is available for inspection by the members at the Registered Office of the company on any working day of the company up to the date of the 34th Annual General Meeting of the company.

Committee or Board under section 143(2) of the Act and Rules framed thereunder.

BOARD MEETINGS

Under the law, the Board of Directors must meet at least once in a calendar quarter and four times a year with a maximum time gap of 120 days between any two meetings to consider amongst other business, the quarterly performance of the company and financial results

During the last financial year our Board met the following times

29/05/2020, 8/06/2020, 25/06/2020, 07/08/2020, 09/10/2020, 14/11/2020, 23/11/2020, 23/12/2020, 28/01/2021, 30/03/2021

LISTING WITH STOCK EXCHANGES

The equity shares of the Company are listed in the Calcutta Stock Exchange. Please note down that from 17th June 2019 your company has also been listed in the Bombay Stock Exchange. The particulars of such listing are as follows

NAME	ADDRESS
The Calcutta Stock Exchange Ltd	7Lyons Range, Kolkata-1
BSE Limited	Jeejee Bhoy Towers Dalal Street Mumbai-400001

Number of records

Physical 484

No of shares

464600

NSDL	210	12755851
CDSL	206	969549
Total	900	14190000

Scrip Code 542679

DHANASHREE CODE OF CONDUCT

The Board Members and Senior management personnel have affirmed their compliance with the code of conduct. The Code of Conduct has already been posted on the website of the company. The Chairman, Managing Director and CFO has certified that the Board Members and senior management personnel have complied with the code of conduct and the same will be placed before the Board. The declaration to this effect signed by the Chairman, Managing Director and CFO is attached to this report

DECLARATION

We hereby confirm that all the Board members and senior management personnel of the company have affirmed their compliance of the Code of Conduct for members of the Board and senior management for the year ended 31st March 2021 in terms of clause D of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 with the Stock Exchanges

Details of the remuneration paid/payable to the Managing Director

Name	Description	Salary	Total
Nitesh Kr Toshniwal	M.D.	1200000	1088800
Ananda Bhattacharyya	CS	477082	477082
Amit Kumar Mundhra	CFO	310718	310718

There was no stock option during the Financial year ended 31/03/2021

CAUTIONERY STATEMENT

Statement in the Management discussion and analysis Report and Director's Report describing the Company's strength projections and estimates are forward looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed and implied depending upon the economic conditions, government policies and other incidental factors. Readers are cautioned to repose undue reliance on the forward looking statements.

ACKNOWLEDGEMENT

Your Directors wish to place on record their grateful appreciation of the continued support given by the several departments of the Government of India and the Government of West Bengal, the company's bankers and the financial institutions, other agencies, Your Directors also wish to place on record their deep appreciation for the services rendered by the officers and staff of the Company at all levels for their dedication and loyalty. The relationship with the employees continues to be cordial.

For and on behalf of the Board

Madan Gopal Maheshwari
(Director)

Nitesh Kumar Toshniwal
(Managing Director)

Ananda Bhattacharyya
(Company Secretary)

Date: 01/09/2021

ANNEXURE TO THE DIRECTOR'S REPORT ON CORPORATE GOVERNANCE 2020-2021

Corporate Governance is essential to achieve long term corporate goals and to enhance shareholder value. There is no one universal model of a Corporate Governance code. Different environments need specific solutions to meet the demands of legal compliances and regulations. However there is a single thread which weaves through the tapestry of governance, that the affairs of a Company be controlled and regulated in a manner which is transparent, ethical and accountable. In this pursuit, your company is committed to transparency in all its dealings to provide high quality products and services to its customers and stake holders and places uncompromising emphasis on integrity and regulatory compliances.

The basic philosophy of corporate governance in your company has been achieved through business excellence to enhance shareholder value keeping in view the needs and the interest of all its stake holders. The company has complied with all the requirements of corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 of securities and exchange board of india (LODR) 2015 Pursuant to part E of schedule V of the securities and exchange board of india (LODR) 2015 a compliance certificate from PCS is also provided

NUMBER OF BOARD MEETINGS ATTENDED BY THE DIRECTORS

NAME OF DIRECTOR	CATEGORY	NO OF BM ATTENDED	WHETHER ATTENDED AGM
Mr Madan Gopal Maheshwari	Chairman	10	Yes
Mr Nitesh Kumar Toshniwal	Managing Director	10	Yes
Mr Rajesh K Chandak	Independent Director	10	Yes
Mr V.K.Sharma	Independent Director	10	Yes
Mrs Shruti Toshniwal	woman Director	10	Yes
Mr Murarilal Jhanwar	Independent Director	10	yes

INVESTORS COMPLAINTS

A statement of complaints received and settled by the company during the period 01/04/2020 to 31/03/2021 is given below

Nature of complain	No of complain received	No of complain settled
Nil	Nil	Nil

POSTAL BALLOT

There was no item of business for approval by the shareholders which was put through by postal ballot during the financial year

COMMUNICATION TO THE SHAREHOLDERS

The quarterly and annual financial results are generally published in the leading dailies.

GENERAL SHAREHOLDER'S INFORMATION

The general shareholder information has been furnished in a separate section forming part of the annual report for the benefit of the investors.

Registered office- Plot No-XI-16, Block-EP&GP, Sector-V, Salt Lake City,Kolkata- 700091, Phone-033-40633017/3016

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The company does not have any shares in the demat suspense account or unclaimed suspense account

General Body Meetings

The details of the Annual General Meeting (AGM) held in the last 3 years are As Follows

Year	venue	Date	Time	Sp res	PB
2019-20	RO	30/09/20	9 a.m.	yes	No
2018-19	RO	27/09/19	9 a.m.	No	No
2017-18	RO	28/09/18	9a.m.	No	No

Extra ordinary General Meeting held during the year . The particulars of the meeting are as follows

Year	venue	Date	Time	Sp res	PB
2020-2021	RO	29/01/21	9 a.m.	yes	No

POSTAL BALLOT

During the year under review, no postal ballot was conducted by the company as per section 110 of the Companies Act 2013.

Your Company is in compliance with the requirements of the Corporate Governance which is reflected in the report. Your Company contemplates to adopt the residual non mandatory requirements in course of time which are not covered under this report. The particulars of compliance of the compliance status are given below

Sl	Corporate Governance	Clause	Status	Remarks
1	Board of Directors	49(II)	Independent	Dir-3
2	Composition	49(IIA)	Independent	Dir-3
3	Independent Director	49(IIB)	Yes	
4	Non Executive Director	49(IIC)	Yes	
5	Other provision of Board Committee	49(IID)	Yes	
6	Code of Conduct	49(IIE)	Yes	
7	Audit Committee		Yes	
8	Independent Audit Committee	49(IIIA)	Yes	
9	Meeting of Audit			

10	Committee Power of Audit	49(IIIB)	Yes
11	Committee Role of Audit	49(IIIC)	Yes
12	Committee Review of Audit	49(IIID)	Yes
13	Committee Share Transfer	49(IIIE)	Yes
14	grievance Committee Related Party		Yes
15	Transaction Report on corporate	49(VII)	Yes
16	Governance Compliance	49(X) 49(XI)	Yes Yes
17	Means of Communication		Yes

CERTIFICATE OF COMPLIANCE WITH THE CODE OF THE POLICY

In terms of the requirements of clause 49 sub clause (IIE) of the Listing Agreement with the Stock Exchanges I hereby declare that all Board Members and senior Management Personnel of the Company have affirmed compliance to the Dhanashree Electronics Ltd code of conduct and ethics for the financial year ended 31/03/2021

Registered Office
Salt Lake Electronic complex
Block- EP& GP Plot No-XI-16
Sector-V, Kolkata-700091
01/09/2021

For Dhanashree Electronics Ltd
Nitesh Kumar Toshniwal
Managing Director

GREEN INITIATIVES

In commintment to keep in line with the Green Initiative and going beyond it to create new green initiatives,electronic copy of the notice of 34th Annual General Meeting of the company is sent to all members whose email address is registered with the company / Depository Participant(s) For members who have not registered their e mail address, physical copies are sent through the permitted mode.

FORM NO AOC-2

(Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014)

Disclosure regarding Related Party Transactions has been made in the notes to the Financial statements

Date:01/09/2021

Madan Gopal Maheshwari
(Director)

NiteshKumar Toshniwal
(Managing Director)

CEO/CFO COMPLIANCE CERTIFICATE

The Executive Director and Chief Financial Officer, who are also heading the finance function have confirmed to the Board that

They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief

These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading.

These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standard applicable laws and regulations

There are to the best of their knowledge and belief, no transactions entered in to by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in design or operation of internal control, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

They have indicated to the Auditors and the Audit Committee

That there have been no significant changes in internal control over financial reporting during the year.

That there have been no significant changes in accounting policies during the year and

Date-01/09/2021

NiteshKumarToshniwal
(Managing Director)

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members

Dhanashree Electronics Ltd
Salt Lake Electronic Complex
Block-EP&GP, Plot No-XI-16
Kolkata-700091

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dhanashree Electronics Ltd (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2021, according to the provisions of:

- (i) The Companies Act, 2013, and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Reserve Bank of India Act, 1934- **Not applicable to the Company during the Audit Period;**
- (v) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit Period;**
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable to the Company during the Audit Period;**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 - **Not applicable to the Company during the Audit Period;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable to the Company during the Audit Period;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit Period;** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period.**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015- **Applicable from December 1, 2015**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata
Date: June 29, 2021

UDIN: A023671C000533631

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘ANNEXURE A’

To,

Dhanashree Electronics Ltd
Salt Lake Electronic Complex
Block-EP&GP,Plot No-XI-16
Kolkata-700091

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata

Date: June 29, 2021

UDIN: A023671C000533631

REPORT ON CORPORATE GOVERNANCE

The ethical values are the foundation of Company's governance philosophy. The Company's existance has become a part of its culture. We feel proud to belong to a Company whose visionary founders laid the foundation stone for good governance long back and made it an integral principle of the business.

Corporate Governance is about commitment to values and ethical business conduct. Our actions are goverened by our values and principles, which are reinforced at all levels within the company.

GOVERNANCE STRUCTURE

The Corporate Governance structure of the company is as follows

BOARD OF DIRECTORS

The Board is entrusted with an ultimate responsibility of the management, directions and performance of the company.

COMMITTEE OF THE BOARD

The Board has constitted the following committees viz Audit Committee, Nomination and Remuneration Committee and Stake Holder Relationship Committee

COMPOSITION AND CATEGORY OF DIRECTORS

NAMEOF DIRECTOR	CATEGORY
MrMadanGopal Maheshwari	Chairman
MrNiteshkumarToshniwal	Managing Director
Mr Rajesh K Chandak	Independent Director
Mr V.K.Sharma	Independent Director
Mrs ShrutiToshniwal	woman Director
Mr MurarilalJhanwar	Independent Director

COMPOSITION OF COMMITTEE

AUDIT COMMITTEE

Murari Lal Jhanwar
Shruti Toshniwal
Vijay Sharma

NOMINATION AND REMUNERATION COMMITTEE

Vijay Sharma
Murari lal Jhanwar

Bhinw raj Kabra

STAKE HOLDER'S RELATIONSHIP COMMITTEE

Murari Lal Jhanwar
Vijay Kumar Sharma
Shruti Toshniwal

DECLARATIONS

COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

As provided under Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 all Board Members and senior Management Personnel have affirmed compliance with Dhanashree Electronics Limited code of conduct and ethics for the year ended March 2020

sd/-

Nitesh Kumar Toshniwal
(Managing Director)

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and schedule V Para C clause 10(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015

To

The members

M/s Dhanashree Electronics Ltd

Salt Lake Electronics Complex Plot -XI-16

Block-EP& GP, Sector-V,Kolkata-91

Pursuant to Regulation 34(3) and schedule V, Para C clause 10(1) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, I hereby certify that none of the Directors on the Board of M/s Dhanashree Electronics Limited have been debarred or disqualified from being appointed or continuing as Directors in the Board of the company by SEBI, Ministry of Corporate Affairs or any other Judicial Authority

Date-01/09/2021

sd/-

Place Kolkata

Abbas Vithorawala
Company Secretary in practice

**FORM MGT 9
EXTRACTS OF ANNUAL RETURN**

As on the financial year ended on 31/03/2021 (pursuant to section 92(3) of the Companies Act 2013 and Rule 12(1) of the Company (Management and Administration) Rules 2014

REGISTRATION DETAILS

CIN L31103WB1987PLC042594

Registration Date 24/06/1987

Name of the Company DHANASHREE ELECTRONICS LTD

Category/ sub category of the company Company limited by shares
Indian non government company

Address of the Registered Office of the Sector-V Plot No-XI-16
Block-EP&GP Salt Lake City Kolkata, West Bengal-700091

Whether Listed Company Yes

Name and address of RTA Maheshwari Datametics Pvt Ltd

23, R.N.Mukherjee Road,5th Floor, Kolkata-700001, Ph-22482248

Mail id-mdpldc@yahoo.com

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

SERIAL NUMBER	NAME AND DESCRIPTION OF PRODUCT AND SERVICE	% OF TURNOVER OF THE COMPANY
1	ELECTRIC LIGHT BULBS & TUBES	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl no	Name & address	Cin/gln	Holding Subsidiary associate
nil	nil	nil	nil

Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	3762400	5E+05	4228200	29.7970	3763600	464600	4228200	29.7970	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3762400	5E+05	4228200	29.7970	3763600	464600	4228200	29.7970	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	13724200	5E+05	14190000	100.0000	13725400	464600	14190000	#####	0.0000

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS

Sl no	name	Shareholding at the beginning	Shareholding at the end	%
1	Evernew commodeal pvt ltd	2775000	2775000	19.55
2	Santosh Kr Toshniwal	1222959	1222959	8.61
3	Madan gopal Maheshwari	1039929	1039929	7.32
4	Chand prakash Toshniwal	841000	841000	5.92
5	Santosh kr Toshniwal HUF	600000	600000	4.22
6	Veena devi Toshniwal	575000	575000	4.05
7	Chand prakash Toshniwal HUF	450000	450000	3.17
8	Lighting Industries pvt ltd	423200	423200	2.98
9	Nitesh Kr Toshniwal	410512	410512	2.89

10	Sunita Devi Toshniwal	300000	300000	2.11
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CHANGES IN PROMOTER SHAREHOLDING - NIL

SHAREHOLDING OF THE PROMOTER

Santosh Kr Toshniwal	1222959
Madan Gopal Maheshwari	1039929
Chand Prakash Toshniwal	841000
Santosh Kumar Toshniwal (HUF)	600000
Veena Devi Toshniwal	575000
Chand Prakash Toshniwal & sons (HUF)	450000
Nitesh Kumar Toshniwal	410512
Sunita Devi Toshniwal	300000
Durga Devi Toshniwal	250000
Yogita Toshniwal	250000
Sumitra Devi Toshniwal	250000
Madan Gopal Maheshwari (HUF)	250000
Abhishek Toshniwal	241500
Abhishek Toshniwal (HUF)	150000
Pawan Toshniwal	150000
Nitesh Toshniwal (HUF)	50000
Saket Toshniwal	50000
Evernew commodeal pvt ltd	2775000
Nandlal Toshniwal & Co (HUF)	100000
Frontline Holdings (p) Ltd	5900

PENALTY/ PUNISMENT/ COMPOUNDING OF OFFENCE- NIL

ATTENDANCE SLIP

REGISTERED FOLIO/ DP ID/ CLIENT ID

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 34th Annual General Meeting of the company being held on Thursday, 30th day of September, 2021 at 9.30 a.m.at the Registered Office of the company situated at Salt Lake Electronics Complex, Block- EP & GP Plot No-XI-16, Kolkata-700091

Signature of the Shareholder/ Proxy present

Shareholder/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same at the entrance duly signed.

Shareholder/ Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the Meeting.

Note-Please cut here and bring the above attendance slip to the Meeting.

ELECTRONIC VOTING PARTICULARS

EVEN USER ID PAN BANK A/C NO

(E voting Event No)

Notes

Where Bank Account is not registered with the Depositories of Company please enter your user ID

Please read the instructions printed in the notice of the 34th Annual General Meeting regarding e voting.

The period of e voting shall commence on 27th September, 2021 at 10 a.m.and will end on 29th September 2021 at 5 p.m

The e voting module shall be disabled by NSDL for voting thereafter.

**FORM No MGT-11
PROXY FORM**

(Pursuant to section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration Rules 2014)

CIN:L31103WB1987PLC042594

Name of the Company :DHANASHREE ELECTRONICS LTD

Registered Office :Salt Lake Electronics Complex Block- EP & GP Plot No-XI-16, Kolkata-700091

E mail- accounts@rashmilighting.com

Website of the company- www.rashmilighting.com

Name of the Member(s)

Registered Address

Email ID

Folio No/ Client ID No/DP ID No

I/We being the member of Dhanashree Electronics Limited holding equity shares of the above named company, hereby appoint

Name

Address

Email ID

Signature

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the 34th Annual General Meeting of the company to be held on 30th day of September 2020 at 9.30 a.m.at the Registered Office of the company situated at the Salt Lake Electronic Complex, Plot no- XI-16, Block-EP & GP Salt Lake City, Kolkata-700091,West Bengal and any adjournment thereof in respect of in respect of such resolution as may be indicated below.

ORDINARY RESOLUTION

AGAINST

FOR

1.To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ending 31st day of March 2021 together with the Reports of the Board of Directors and the Auditors thereon

2.To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting and to fix their remuneration and to consider if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution

3. To appoint a Director in place of Mr Madan Gopal Maheshwari (DIN00345482) who retires by rotation and being eligible offer himself for reappointment

SPECIAL RESOLUTION

AGAINST

FOR

4.De listing of shares from The Calcutta Stock Exchange Limited

5.Approval pursuant to section 186 of the Companies Act 2013

Please affix revenue stamp

Signature of the shareholder

Signature of proxy

Note : The format of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.

A proxy need not be a member of the company.

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE

STATE 21

Registration No-	42594
Balance Sheet Date	31/03/2021
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil

Position of Mobilisation and Development of Funds

Total Liabilities	881282392.18
Total Assets	881282392.18

Source of Funds

Paid up Capital	141900000.00
Reserve and Surplus	156796547.98
Secured Loan	161420113.35
Un Secured Loan	284000000.00

Application of Fund

Net Fixed Asset	43297777.87
Investment	875000.00
Net Current Asset	782979567.30
Other Expenditure	33538904.45

Performance of the Company

Turnover	425234034.41
Total Expenditure	404997031.10
Profit and Loss before tax	20237003.31
Profit and Loss after tax	16669947.31
Dividend	0.00
Earning per share	1.17

MAP

ANTHROPOLOGICAL SURVEY OF INDIA

BANK
OF
BARODA

SOUTH
CITY
PINNACLE

RASHMI TOWER

BL-EP&GP, SECTOR-V, PLOT NO-XI,
SALT LAKE ELECTRONIX COMPLEX

ATLAS HEALTHCARE SOFTWARE PVT LTD

DHANASHREE ELECTRONICS LIMITED

**PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY
KOLKATA 700091**

**AUDITED STATEMENT OF ACCOUNTS FOR
THE YEAR ENDED ON 31ST MARCH, 2021**



MUKESH I GUPTA & CO.

(Chartered Accountants)

7A, BENTINCK STREET, 2ND FLOOR,

KOLKATA - 700001



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DHANASHREE ELECTRONICS LIMITED

Report on the Standalone Financial Statements

I have audited the accompanying standalone financial statements of Dhanashree Electronics Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (here in after referred to as "Standalone Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit for the year ended on that date.

Basis for Opinion

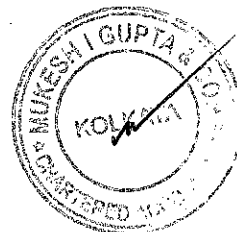
I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the standalone financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Emphasis of Matter

I draw attention to Note no 31 of the standalone financial statements, as regards the management's evaluation of COVID-19 impact on the operation and assets of the company. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

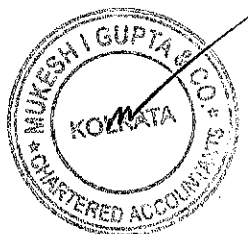
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of



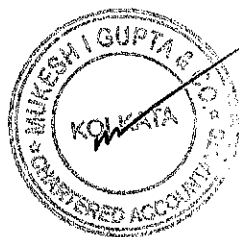
not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluation the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I have also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

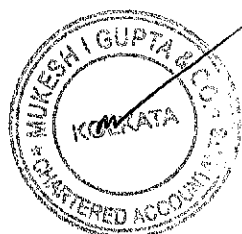


From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purposes of my audit;
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In my opinion, the afore said standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of section 164(2) of the Act;

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

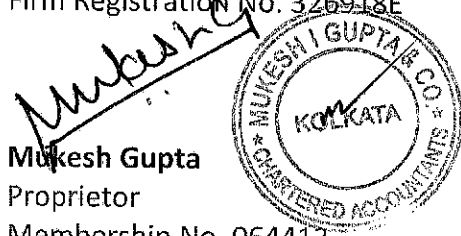


- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company does not have any pending litigations which could impact its financial position.
 - ii. The Company does not have any long-term contracts requiring a provision for any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company for the year ended 31st March, 2021.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No. 326918E



Mukesh Gupta

Proprietor

Membership No. 064413

UDIN: 2106441311AAAAZ5797

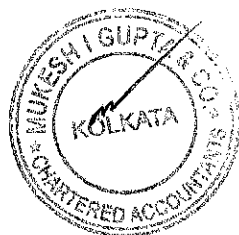
Date: 29/06/2021

Place: Kolkata

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL
STATEMENTS OF DHANASHREE ELECTRONICS LIMITED**

**(Referred to in Paragraph 1 under the heading of "Report on other legal and
regulatory requirements" of my report of even date)**

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets are physically verified during the year by the Management in accordance with a regular programme of verification which, in my opinion, provides for physical verification of all the fixed assets at reasonable intervals. However according to the information and explanation given to me, no material discrepancies were noticed on such verification of the asset purchased during the year however with respect to old assets opening figures are relied and confirmed by the management.
 - c) According to the information and explanations given to me and the records examined by me and based on the examination of the registered sale deeds provided to me, I report that, the title deeds, comprising all the immovable properties of lands which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. In my opinion the inventories are physically verified during the year by the Management at reasonable intervals and as explained to me, no material discrepancies are noticed on physical verification.
- iii. In respect of the loans, secured or unsecured, granted by the company to companies covered in the register maintained under Section 189 of the Act:
 - a. The terms and conditions of the grant of such loans are, in my opinion, prima facie, not prejudicial to the Company's interest.
 - b. The repayment of principal and payment of interest are as per stipulated terms.
 - c. In respect of the said loan, in the cases where the overdue amount is more than One Lakh Rupee, in My opinion reasonable steps have been taken by the company for the recovery of the principal amounts and interest.
- iv. In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to me, the Company has not accepted any deposit within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act, for any of the products of the company.



vii. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-Tax, Sales Tax, Goods and Service Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to me there are no undisputed amounts, in respect of the Statutory dues referred above outstanding as at 31st March, 2021, for a period of more than six months from the date they became payable.

viii. In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of loans to banks and dues to debenture holders.

ix. In my opinion and according to the information and explanations given to me, Company has also not raised moneys by way of initial public offer or further public offer during the year. Also No term loans have been applied by the Company during the year hence reporting under clause (ix) of paragraph 3 of the Order is not applicable to the company.

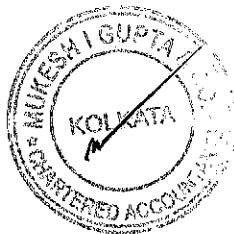
x. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to me, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In my opinion and according to the information and explanations given to me, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the company.

xiii. In my opinion and according to the information and explanations given to me, the Company is in compliance with Section 188 and 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. The Company has not issued equity shares against the warrants during the year. Company has complied with the requirement of section 42 of the Act and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the company.



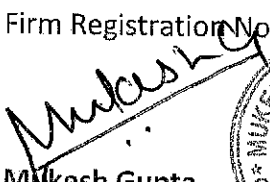
xv. In my opinion and according to the information and explanations given to me, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.

xvi. To the best of my knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No. 326918E


Mukesh Gupta

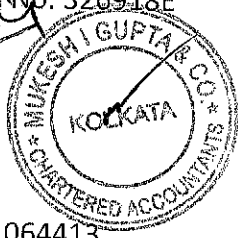
Proprietor

Membership No. 064413

UDIN: 21064413/AAAAA25797

Date: 29/06/2021

Place: Kolkata



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of my report of even date) Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **DHANASHREE ELECTRONICS LIMITED** ("the Company") as of March 31, 2021 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

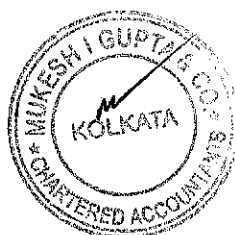
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my



audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

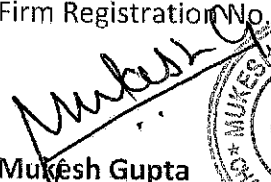
Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No. 326918E


Mukesh Gupta

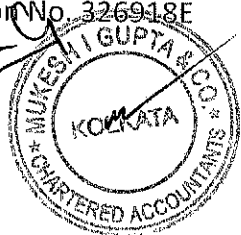
Proprietor

Membership No. 064413

UDIN: 21064413AAAAAZ5797

Date: Kolkata

Place: 29/06/2021



DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Balance Sheet As At 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I. ASSETS			
(1) Non-Current Assets			
Property Plant And equipment	2	4,32,97,777.87	4,52,18,144.95
Capital work-in-progress	2	3,31,37,912.00	3,31,37,912.00
Financial Asset			
(i) Investments	3	8,75,000.00	8,75,000.00
(ii) Other Financial Asset	4	47,82,057.01	35,64,527.21
Other Non - Current Asset	5	1,62,10,078.00	1,63,28,947.00
TOTAL NON CURRENT ASSET		9,83,02,824.88	9,91,24,531.16
(2) Current Assets			
Inventories	6	43,84,42,242.62	38,82,24,619.50
Financial Asset			
(i) Trade receivables	7	28,89,71,244.57	27,46,97,255.10
(ii) Cash and cash equivalents	8	8,58,619.58	14,75,698.37
(III) Other Bank Balance	9	55,50,000.00	47,06,750.00
(iii) Other Financial Asset	10	3,26,420.00	2,35,580.00
Other Current Assets	11	4,88,31,040.53	4,67,50,074.71
Total Current Assets		78,29,79,567.30	71,60,89,977.68
Total Assets		88,12,82,392.18	81,52,14,508.84
II. EQUITY AND LIABILITIES			
Equity			
(i) Share Capital	12	14,19,00,000.00	14,19,00,000.00
(ii) Reserves and Surplus	13	15,67,96,547.98	14,01,26,600.67
Total Equity		29,86,96,547.98	28,20,26,600.67
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Long-Term Borrowings	14	28,40,00,000.00	23,53,17,000.00
(ii) Other Financial Liabilities	15	1,09,06,176.00	94,52,676.00
Long Term Provisions			
Deferred Tax Liabilities (Net)		27,26,829.00	30,30,743.00
TOTAL NON CURRENT LIABILITIES		29,76,33,005.00	24,78,00,419.00
Current Liabilities			
Financial Liabilities			
(a) Short-Term Borrowings	16	16,14,20,113.35	13,38,09,098.82
(b) Trade Payables			
Total outstanding dues of Micro Enterprise & Small Enterprise	17	54,94,161.94	34,23,485.15
Total outstanding dues other than Micro Enterprise & Small Enterprise	17	9,48,59,960.78	12,42,94,089.60
(c) Other Financial Liabilities	18	43,93,438.52	45,35,193.60
Other Current Liabilities	19	87,10,524.60	1,31,21,952.00
Short-Term Provisions	20	1,00,74,640.00	62,03,670.00
TOTAL CURRENT LIABILITIES		28,49,52,839.20	28,53,87,489.18
TOTAL LIABILITIES		58,25,85,844.20	53,31,87,908.18
TOTAL EQUITY & LIABILITIES		88,12,82,392.18	81,52,14,508.84

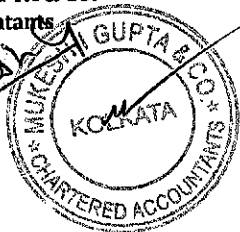
OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

30-31

For MUKESH I GUPTA & CO.
Chartered Accountants
FRN No. 326918E

MUKESH GUPTA
M.No - 054413

Place: Kolkata
Date: 29/06/2021



FOR DHANASHREE ELECTRONICS LIMITED
DHANASHREE ELECTRONICS LTD.

Madan Kopal Maheshwari
Director/Authorised Signatory

Dhanashree Electronics Ltd.

Atul Toshwal
Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Statement of Profit and Loss for the Period Ended 31st March, 2021

Particulars	Note no.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
I. Revenue from operations	21	42,42,11,873.41	45,80,78,266.74
II. Other Income	22	10,22,161.00	9,19,399.00
III. Total Revenue (I+II)		42,52,34,034.41	45,89,97,665.74
IV. Expenses:			
Cost of materials consumed	23	35,23,21,643.71	34,39,49,987.90
Purchase		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(4,59,65,878.71)	(2,01,87,231.73)
Employee benefit expense	25	1,95,99,792.93	2,49,93,802.42
Financial costs	26	4,05,97,710.18	5,10,29,104.88
Depreciation and amortization expense	27	49,04,858.53	40,87,060.68
Other expenses	28	3,35,38,904.45	2,34,24,924.98
Total Expenses		40,49,97,031.10	42,72,97,649.13
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,02,37,003.31	3,17,00,016.61
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,02,37,003.31	3,17,00,016.61
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		2,02,37,003.31	3,17,00,016.61
X. Tax expense:			
(1) Current tax		35,67,056.00	50,97,489.00
(2) Deferred tax		38,70,970.00	62,03,670.00
		(3,03,914.00)	(11,06,181.00)
XI. Profit(Loss) for the year	(IX-X)	1,66,69,947.31	2,66,02,527.61
XII. Other Comprehensive Income		-	-
Remeasurement Gain/Loss		-	-
Income Tax Effect on above		-	-
XV. Profit/(Loss) for the period (XI + XIV)		1,66,69,947.31	2,66,02,527.61
XVI. Earning per equity share:	29		
(1) Basic		1.17	1.87
(2) Diluted		1.17	1.87

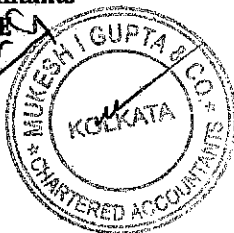
**OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES**

30-31

For MUKESH I GUPTA & CO.
Chartered Accountants
FRN No. 326918E

MUKESH GUPTA
M.No - 064413

Place: Kolkata
Date: 29/06/2021



FOR DHANASHREE ELECTRONICS LIMITED

DHANASHREE ELECTRONICS LTD.

Madan Mohan Maheshwari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Atul Kumar

Managing Director

Dhanashree Electronics Ltd.

Amanda Bhalla Chatterjee
Company Secretary

DHANASHREE ELECTRONICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Sl.No	PARTICULARS	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	2,02,37,003.31	3,17,00,016.61
	<i>Addition:</i>		
	Depreciation	49,04,858.53	40,87,060.68
	Interest Received	(2,87,377.00)	(6,54,223.00)
	Interest Debited	3,92,89,473.83	4,86,74,256.99
	Cash Flow from Operating Activities before Working Capital changes	6,41,43,958.68	8,38,07,111.28
	<i>Adjustments:</i>		
	Increase/(decrease) in trade payables	(2,73,63,452.03)	9,89,67,917.80
	Increase/(decrease) in current financial and non financial liabilities	(6,82,212.48)	(2,12,011.50)
	Decrease/(increase) in inventories	(5,02,17,623.12)	(5,52,25,578.00)
	Decrease/(increase) in trade receivables	(1,42,73,989.47)	(3,09,02,909.56)
	Decrease/(increase) in current financial and non-financial assets	(21,71,805.82)	16,04,618.95
	Cash Generated From Operation	(3,05,65,124.24)	9,80,39,148.98
	Taxes Paid	38,70,970.00	62,03,669.99
	Cash Flow from Operating Activities	(3,44,36,094.24)	9,18,35,478.99
2	CASH FLOW FROM INVESTING ACTIVITIES		
	(Increase)/Decrease in Non Current financial and non-financial assets	(10,98,660.80)	54,69,943.00
	(Increase)/Decrease in Property, Plant and equipment and Other Intangible Assets	(29,84,491.45)	(25,05,146.11)
	Interest Received	2,87,377.00	6,54,223.00
	Net Cash Flow from Investing Activities	(37,95,775.25)	36,19,019.89
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Non Current financial and non-financial liabilities	7,77,47,514.53	(4,65,56,712.71)
	Interest Paid	(3,92,89,473.83)	(4,86,74,256.99)
	Net Cash Flow from Financing Activities	3,84,58,040.70	(9,52,30,969.70)
	NET CHANGE IN CASH & CASH EQUIVALENT	2,26,171.21	2,23,529.18
	Opening Balance of Cash & Cash Equivalent	14,75,698.37	2,96,995.20
	Opening Bank Balances other than above	47,06,750.00	56,61,924.00
	CLOSING BALANCE OF CASH & CASH EQUIVALENT	8,58,619.58	14,75,698.37
	Closing Bank Balances other than above	55,50,000.00	47,06,750.00

Notes:

- The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flow'.
- Figures of the previous period has been rearranged/ regrouped where ever considard necessary.

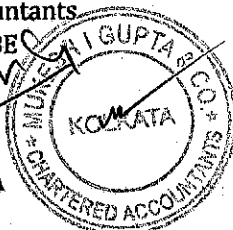
OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

30-31

For MUKESH I GUPTA & CO.
Chartered Accountants
FRN No. 326918E

MUKESH GUPTA
M.No- 064413

Place: Kolkata
Date: 29/06/2021



FOR DHANASHREE ELECTRONICS LIMITED

DHANASHREE ELECTRONICS LTD.
Madan kumar Maheshwari
Director/Authorised Signatory

Dhanashree Electronics Ltd.

Dital Toshwari

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes to Financial Statements

Note : 1 Significant Accounting Policies

1.01 Basis of Preparation of Financial Statements:

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time and presentation requirements of Schedule III of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

1.02 Use of Estimates:

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 Inventories/WIP:

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of work-in-progress and finished goods includes labour and manufacturing overheads, where applicable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

1.04 Cash Flow Statement:

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are shown separately.

1.05 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the amount cannot be made.

1.06 Depreciation:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Purchased software / licenses are amortised over the period the benefits are expected to accrue.

Type of Assets	Useful Life Taken
Factory Building & Trough House	30 Years
Electrical Instalation And Equipment	10 Years
Computer And Data Processing Unit	3 Years
Plant and Machinery	15 Years
Office Equipments	5 Years
Furniture and Fixtures	10 Years
Vehicles	8-10 Years

DHANASHREE ELECTRONICS LTD

Madan Mohan Maheshwari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Atul Kumar

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya

Company Secretary

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

1.07

Revenue Recognition:

Sales are recognised upon transfer of substantial risk and rewards of ownership in the goods to the buyers as per the terms of the Contract and net of trade discounts, sales tax etc., where applicable.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Excise duty / Service tax is accounted on the basis of both, payments made in respect of goods cleared / services provided and provisions made for goods lying in bonded warehouses.

Other items of the revenue are accounted for on accrual basis.

1.08

Property Plant And Equipment:

Property Plant And Equipments are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying Property Plant And Equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to Property Plant And Equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. (Also refer to policy on borrowing costs, impairment of assets).

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

1.09

Government grants

Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attached to them and the grants will be received.

Government grants whose primary condition is that the Group should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic and rational basis.

1.1

Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

1.11

Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

1.12

Provision for Current Tax:

Current tax in respect of taxable income for the year is recognised based on applicable tax rate and laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

DHANASHREE ELECTRONICS LTD.

Mridan Goswami Maheshwari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Amit Talwar

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya

Company Secretary

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

1.13

Earning Per Share:

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20, "Earnings Per Share". Basic earnings per equity share are computed by dividing net profit/loss after tax (including the post tax effect of extraordinary items, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings during the year adjusted for effects of all dilutive potential equity shares per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.14

Cash and Cash Equivalents:

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

FOR DHANASHREE ELECTRONICS LIMITED

DHANASHREE ELECTRONICS LTD.

Nandan Kripal Maheshwari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Nital

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya

Company Secretary

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes to Financial Statements

Notes : 3 Financial Asset- Investment

Particulars	No. of Shares	As at 31.03.2021	No. of Shares	As at 31.03.2020
Quoted Securities				
Unquoted Securities				
Equity Shares of Ladhuram Toshniwal & Sons Electricals Pvt. Ltd. - Rs. 10 each	87,500.00	8,75,000.00	87,500.00	8,75,000.00
Bonus Equity Shares of Ladhuram Toshniwal & Sons Electricals Pvt. Ltd. - Rs. 10 each	1,75,000.00	-	1,75,000.00	-
Total in `	2,62,500.00	8,75,000.00	2,62,500.00	8,75,000.00

Note: Bonus Shares in the Ration 2:1 was issued during the F.Y. 2011-12

Notes : 4 Other Non-Current Financial Asset

Particulars	As at 31.03.2021	As at 31.03.2020
OTHER NON CURRENT FINANCIAL ASSETS		
Bank Deposits with more than 12 months maturity *	17,46,188.00	5,73,351.00
Deposits	9,10,883.01	8,66,190.21
Security Deposit	21,24,986.00	21,24,986.00
Total in `	47,82,057.01	35,64,527.21

Notes : 5 Other Non-Current Asset

Particulars	As at 31.03.2021	As at 31.03.2020
OTHER NON CURRENT ASSETS		
Advance for Project Work	1,57,23,310.00	1,58,42,179.00
Advance Tax & TDS	1,55,445.00	1,55,445.00
Custom Duty Refundable (SAD)	3,31,323.00	3,31,323.00
Total in `	1,62,10,078.00	1,63,28,947.00

Notes : 6 Inventories

Particulars	As at 31.03.2021	As at 31.03.2020
Closing Stock		
Raw Materials	11,54,17,712.40	11,13,69,223.00
Trading Goods	8,11,39,290.43	11,13,49,027.33
Work-In-Progress	10,45,33,885.18	6,39,24,793.27
Finished Goods	13,71,48,099.61	10,15,81,575.90
Stock In Transit	2,03,255.00	-
Total in `	43,84,42,242.62	38,82,24,619.50

The Inventories of the Company have been valued at cost i.e at the lower of cost or Net Realizable Value as per AS-2 issued by The Institute of Chartered Accountants of India.

Notes : 7 Trade Receivables

Particulars	As at 31.03.2021	As at 31.03.2020
Un-secured, Considered Good :	28,89,71,244.57	27,46,97,255.10
Total in `	28,89,71,244.57	27,46,97,255.10

The company has called for confirmation from debtors. The Management has, however, scrutinized the accounts and has Confirmed that these are current and are recoverable. In the absence of balance reconciliation of sundry debtors and parties to/from whom the advances are taken are continued to be subject to adjustments thereto having an impact of a revenue nature, if any, will be made in the year in which the same are fully reconciled. Though till the date of signing of the balance sheet we have not come across of any such difference between the balance confirmation of any parties.

DHANASHREE ELECTRONICS LTD.

Mahesh Patel/Mahesh Patel

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.

Hitesh Toshniwal
Managing Director

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Notes to Financial Statements

Notes : 8 Cash & Cash Equivalent

Particulars	As at 31.03.2021	As at 31.03.2020
Cash-in-Hand		
Cash Balance (As Certified by the Management)	3,63,584.00	7,38,109.00
Sub Total (A)	3,63,584.00	7,38,109.00
Bank Accounts		
AXIS BANK LIMITED	-	1,71,779.38
STATE BANK OF MYSORE	-	13,825.00
UNION BANK OF INDIA (CLASSIC A/C 996617)	4,95,035.58	5,50,464.60
UNION BANK OF INDIA CANNING STREET	-	1,520.39
Sub Total (A)	4,95,035.58	7,37,589.37
Total in	8,58,619.58	14,75,698.37

Notes : 9 Other Bank Balance

Particulars	As at 31.03.2021	As at 31.03.2020
Other Bank Balances		
Fixed Deposit	55,50,000.00	47,06,750.00
Total in	55,50,000.00	47,06,750.00

Notes : 10 Other Financial Asset

Particulars	As at 31.03.2021	As at 31.03.2020
OTHER FINANCIAL ASSETS		
Accrued Interest	3,26,420.00	2,35,580.00
Total in	3,26,420.00	2,35,580.00

Notes : 11 Other Current Asset

Particulars	As at 31.03.2021	As at 31.03.2020
OTHER CURRENT ASSETS		
Balances with Statutory Authorities	3,57,14,840.78	3,24,37,017.42
Prepaid Expenses	6,31,019.00	2,15,413.00
Advances to Employee	4,30,348.15	5,37,580.18
Advances to Suppliers	1,19,74,752.60	1,24,02,650.12
Others Advances	80,080.00	11,57,414.00
Total in	4,88,31,040.53	4,67,50,074.71

Notes : 12(a) Share Capital

Particulars	Number of Shares	As at 31.03.2021	Number of Shares	As at 31.03.2020
Authorised :				
Equity Share of Rs. 10 each	1,50,00,000.00	15,00,00,000.00	1,50,00,000.00	15,00,00,000.00
Total in	1,50,00,000.00	15,00,00,000.00	1,50,00,000.00	15,00,00,000.00
Issued , Subscribed and fully paid up:				
Equity Share of Rs.10 each	1,41,90,000.00	14,19,00,000.00	1,41,90,000.00	14,19,00,000.00
Total in	1,41,90,000.00	14,19,00,000.00	1,41,90,000.00	14,19,00,000.00

Notes : 12(b) Reconciliation Statement

Particulars	As at 31.03.2021	As at 31.03.2020
Share at the beginning of the year	1,41,90,000.00	1,41,90,000.00
Addition during the year	-	-
Total in nos.	1,41,90,000.00	1,41,90,000.00

Note : 12(c) - Terms and Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholder is eligible to receive the remaining assets of the Company after distributions of all preferential amount, in proportion to the shareholding.

Dhanashree Electronics Ltd.

Ananda Bhattacharya
 Company Secretary

Dhanashree Electronics Ltd.

Ditish Technical
 Managing Director

DHANASHREE ELECTRONICS LTD.

Madan Biswal Maheshwaran
 Director/Authorised Signatory

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes to Financial Statements

Notes : 12(d) Shareholders holding more than 5% of equity shares as at the end of the year

Name of the Shareholders	As at 31.03.2021		As at 31.03.2020	
	No of shares	shareholding %	No of shares	shareholding %
Madan Gopal Maheswari	10,39,929.00	7.33%	10,39,929.00	7.33%
Chand Prakash Toshniwal	8,41,000.00	5.93%	8,41,000.00	5.93%
Santosh Kumar Toshniwal	12,22,959.00	8.62%	12,22,959.00	8.62%
Total in nos.	31,03,888.00	21.87%	31,03,888.00	21.87%

Notes : 13 Reserve & Surplus

Particulars	As at 31.03.2021		As at 31.03.2020	
	Capital Reserve			
As per Last Balance sheet	92,19,449.00		92,19,449.00	
Add:- Addition during the year	-	92,19,449.00	-	92,19,449.00
Revaluation Reserve				
As per Last Balance sheet	7,163.00		7,163.00	
Add:- Addition during the year	-	7,163.00	-	7,163.00
Securities Premium account				
As per Last Balance sheet	1,92,45,577.02		1,92,45,577.02	
Add:- Addition during the year	-	1,92,45,577.02	-	1,92,45,577.02
Surplus Statement of Profit & Loss a/c				
As per Last Balance sheet	11,16,54,411.65		8,50,51,884.04	
Add: Previous year write off	-		-	
Add/(Less): Adjustment for Previous Year Written Off	-		-	
Add: Profit during the year	1,66,69,947.31	12,83,24,358.96	2,66,02,527.61	11,16,54,411.65
Total in		15,67,96,547.98		14,01,26,600.67

Notes : 14 Long-Term Borrowings

Particulars	As at 31.03.2021	As at 31.03.2020
	Unsecured Loan	
From Others	28,40,00,000.00	23,53,17,000.00
Total in	28,40,00,000.00	23,53,17,000.00

Notes : 15 Other Long-Term Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
	Other Non Current Financial Liabilities	
Deposit from Customers	79,000.00	79,000.00
Security against Rent	1,08,27,176.00	93,73,676.00
Total in	1,09,06,176.00	94,52,676.00

Notes : 16 Short Term Borrowings

Particulars	As at 31.03.2021	As at 31.03.2020
	Secured Loan	
Buyers Credit	1,09,54,237.37	74,31,330.92
Covid Term Loan	2,58,00,000.00	-
Cash Credit Limit	12,46,65,875.98	12,63,77,767.90
Total in	16,14,20,113.35	13,38,09,098.82

Note: Buyers Credit and Cash Credit limit is secured by hypothecation of Stocks, Book Debts, and FD with UBI and collaterally secured by Land & Building at Plot No. 11 - 16, Block EP & GP, Sector V, Salt Lake City, Kolkata - 700 091.

DHANASHREE ELECTRONICS LTD.

Madan Gopal Maheswari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Amanda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.

Amitabh Talwar
Managing Director

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Notes to Financial Statements

Notes : 17 Trade Payable

Particulars	As at 31.03.2021	As at 31.03.2020
Trade Payables		
Total outstanding dues of Micro Enterprise & Small Enterprise	54,94,161.94	34,23,485.15
Total outstanding dues other than Micro Enterprise & Small Enterprise	9,48,59,960.78	12,42,94,089.60
Total in	10,03,54,122.72	12,77,17,574.75

The company has called for confirmation from Trade Payables. The Management has, however, scrutinized the accounts and has Confirmed that these are current and are payable. In the absence of balance reconciliation of trade payables, these are continued to be subject to adjustments thereto having an impact of a revenue nature, if any, will be made in the year in which the same are fully reconciled. Though till the date of signing of the balance sheet we have not come across of any such difference between the balance confirmation of any parties.

Notes : 18 Other Financial Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Other Financial Liabilities		
Other Payables	19,02,938.52	15,09,489.90
Sundry Advances	24,90,500.00	30,25,703.70
Total in	43,93,438.52	45,35,193.60

Notes : 19 Other Current Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Other Current Liabilities		
Statutory Dues	10,68,988.00	12,60,777.00
Advance received from Customers	76,41,536.60	1,18,61,175.00
Total in	87,10,524.60	1,31,21,952.00

Notes : 20 Short Term Provisions

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Income tax	38,70,970.00	62,03,670.00
Provision for Previous years	62,03,670.00	-
Total in	1,00,74,640.00	62,03,670.00

DHANASHREE ELECTRONICS LTD.

Madan Kojee Mahasheera
 Director/Authorised Signatory

Dhanashree Electronics Ltd.

Sitab Tirmid

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya
 Company Secretary

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Notes to Financial Statements

Notes : 21 Revenue from Operations

Particulars	As at	As at
	31.03.2021	31.03.2020
Sale of Trading Good	35,47,653.84	26,15,76,450.03
Sale of Manufactured Good	22,85,36,903.12	16,43,49,703.20
Online Sale	17,12,56,617.51	62,60,579.06
Other Operating Revenue		
Rent, License fee & Other Charges	2,08,70,698.94	2,58,91,534.44
Total in	42,42,11,873.41	45,80,78,266.74

Notes : 22 Other Income

Particulars	As at	As at
	31.03.2021	31.03.2020
Interest Received	2,87,377.00	6,54,223.00
Profit on Sale of Car	83,684.00	-
Miscellaneous Income	6,51,100.00	2,65,176.00
Total in	10,22,161.00	9,19,399.00

Notes : 23 Cost of materials consumed

Particulars	As at	As at
	31.03.2021	31.03.2020
COST OF RAW MATERIALS & COMPONENTS CONSUMED		
Opening Stock	11,13,69,223.00	7,45,63,103.72
Add: Purchases	19,30,02,186.19	12,14,73,896.97
	30,43,71,409.19	19,60,37,000.69
Less: Closing Stock	11,54,17,712.40	11,13,69,223.00
	18,89,53,696.79	8,46,67,777.69
Purchases of Trading Goods during the year	13,33,85,794.26	23,06,67,173.01
Less: GST input claim on opening stock		
Cost of Purchases	13,33,85,794.26	23,06,67,173.01
Sub Total (A)	32,23,39,491.05	31,53,34,950.70
Direct/Production expenses		
Duties and other related expenses	22,09,427.23	28,61,787.57
Stores & Spares	11,43,565.17	13,33,271.11
Carriage Inward	94,47,593.03	42,04,205.77
Power & Fuel	36,35,527.23	37,91,724.00
Job Work Charges	1,35,17,654.00	1,63,84,547.40
Online Sale Expenses	28,386.00	39,501.35
Sub Total (B)	2,99,82,152.66	2,86,15,037.20
Total in	35,23,21,643.71	34,39,49,987.90

Notes : 24 Change in Inventories

Particulars	As at	As at
	31.03.2020	31.03.2019
Opening Stock		
Stock-in-Trade	11,13,49,027.33	11,99,47,791.30
Goods in Process	6,39,24,793.28	1,40,47,882.68
Finished Goods	10,15,81,575.90	12,26,72,490.80
	27,68,55,396.51	25,66,68,164.78
Closing Stock		
Stock-in-Trade	8,11,39,290.43	11,13,49,027.33
Goods in Process	10,45,33,885.18	6,39,24,793.28
Finished Goods	13,71,48,099.61	10,15,81,575.90
	32,28,21,275.22	27,68,55,396.51
Total in	(4,59,65,878.71)	(2,01,87,231.73)

Dhanashree Electronics Ltd.

Amanda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.

Nital Tohri
Managing Director

DHANASHREE ELECTRONICS LTD.

Madan kumar Maheshwari
Director/Authorised Signatory

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Notes to Financial Statements

Notes : 25 Employment Benefit Expenses

Particulars	As at 31.03.2020	As at 31.03.2019
Salaries,Wages & Bonus	1,85,39,724.93	2,38,19,449.42
Contribution to Provident Fund & Other Funds	8,31,956.00	10,57,997.00
Staff Welfare Expenses	22,027.00	685.00
Ex-gratia Expenses	2,06,085.00	1,15,671.00
Total in `	1,95,99,792.93	2,49,93,802.42

Notes : 26 Financial Cost

Particulars	As at 31.03.2020	As at 31.03.2019
Bank Interest	1,24,84,902.17	1,52,94,392.00
Other Interest	2,68,04,571.66	3,33,79,864.99
Discounting & Bank Charges	13,08,236.35	23,54,847.89
Total in `	4,05,97,710.18	5,10,29,104.88

Notes : 27 Depreciation and amortization expenses

Particulars	As at 31.03.2020	As at 31.03.2019
Depreciation	49,04,858.53	40,87,060.68
Total in `	49,04,858.53	40,87,060.68

Notes : 28 Other Administrative Expenses

Particulars	As at 31.03.2020	As at 31.03.2019
Brokerage & Commission	32,41,633.55	30,91,039.00
Carriage, Freight & Distribution	22,75,881.64	11,39,496.24
Conveyance	2,20,867.00	2,48,535.00
Donation	50,000.00	4,50,000.00
Foreign Exchange Fluctuation	(1,92,758.39)	75,108.00
Insurance Charges	6,49,021.00	1,83,860.47
Listing & Registration Fees	3,60,000.00	4,98,497.00
Motor Car Expenses	3,62,448.01	4,34,113.58
Professional & Legal Expenses	18,91,900.00	23,56,905.00
Printing & Stationery	1,35,207.78	2,17,194.47
Rent	13,96,365.02	13,85,828.62
Repairs to Building	9,40,217.25	98,752.30
Repairs to Machinery	42,700.00	40,790.85
Rebate & Discount	1,28,66,851.10	8,74,454.60
Rates & Taxes	19,61,991.82	24,88,241.35
Other Repairs & Maintenance	7,55,740.54	5,03,673.42
Sales Promotion & Advertisement	27,45,558.05	31,95,069.25
Security Services	3,80,740.59	8,49,302.55
Technical Know How	2,43,000.00	2,20,000.00
Tour & Travelling Expenses	7,29,239.56	18,84,908.82
Telephone & Communication Charges	1,00,404.31	1,66,823.33
General Expenses	22,31,895.62	27,12,331.13
Payment to Auditors		
Audit Fee	1,50,000.00	3,00,000.00
In Other Capacity		10,000.00
Total in `	3,35,38,904.45	2,34,24,924.98

Notes : 29 - Earnings per Share (EPS)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A. Net Profit after tax as per Profit & Loss Statement attributable to Equity Shareholders	1,66,69,947.31	2,66,02,527.61
B. Total Weighted Average number of equity shares outstanding during	1,41,90,000.00	1,41,90,000.00
C. Earnings Per Share (Basic) (A/B) (₹)	1.17	1.87
D. Face Value per Equity Share (₹)	10/-	10/-

Dhanashree Electronics Ltd.

Ananda Bhattacharya
 Company Secretary

Dhanashree Electronics Ltd.

Atish Kumar
 Managing Director

DHANASHREE ELECTRONICS LTD.

Madhusudan Maheshwari
 Director/Authorised Signatory

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes on Financial statements for the year ended 31st March, 2021

Note : 30 - Additional Notes to the Financial Statements

30.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development

Based on the information available with the Company, creditors have been identified as "supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act 2006". This information has been relied upon by the auditors.

30.2 Foreign Currency Transaction

The foreign Exchange transaction entered into are marked to market as on the closing date and any difference is transferred to profit and loss account

30.3 Employee benefits plans

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

No provision is made for Gratuity, it will be recorded on payment basis.

Employee benefits include provident fund long service awards and post-employment medical benefits.

Post-Employment Benefits

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Contribution Plans

The liability in respect of defined contribution plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss Statement.

30.4 Related Party Disclosures

Disclosure of related parties with there year end balances are as follows:

a) Name of related parties and description of relationship

SL. NO.	PARTIES	RELATIONSHIP
1	1. Mr. M.G. Maheswari	Chairman
	2. Mr. Nitesh Toshniwal	M. Director
	3. Mr. S P Toshniwal	President
	4. Mrs. Shruti Toshniwal	Director
2	1. Mr. Abhishek Toshniwal	
	2. Mr. Nemichand Toshniwal	
	3. Mrs. Madhuri Toshniwal	
	4. Toshniwal Enterprises Controls (P) Ltd	
3	Ladhuram Toshniwal & Sons Electrical Pvt Ltd	Associate Enterprise over which the Key Management Personnel & its relatives is able to exercise significant
	Frontline Holdings Pvt Ltd	
	Lighting Industries Pvt Ltd	

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

DHANASHREE ELECTRONICS LTD.

Madhu S Patel Maheswar

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Nitesh Toshniwal

Managing Director

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes on Financial statements for the year ended 31st March, 2021

b) Transaction with Related Parties

Nature of Transactions	Relation	Amount
Remuneration	Key Managerial Personnel	17,97,400.00
Rent	Key Managerial Personnel	9,60,000.00
Consulancy fee	Key Managerial Personnel	3,60,000.00
Purchase	Companies with common Control	8,24,83,090.02
Sales	Companies with common Control	20,07,94,476.46
Job Work	Companies with common Control	26,21,599.00
Commission	Companies with common Control	2,01,100.00
Interest	Companies with common Control	65,096.00

c) Balances with Related Parties

SL. NO.	Particulars	As At 31st March, 2021	As At 31st March, 2020
1	Mr. Abhishek Toshniwal	63,000.00	-
2	Mr. S P Toshniwal	34,600.00	60,000.00
3	Mr. Nitesh Toshniwal	-	1,00,000.00
4	Ladhuram Toshniwal & Sons	3,12,55,240.93	5,67,36,697.43

30.5 Deferred Tax Assets/(Liabilities)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amount used for taxation purpose (tax base), at the tax effects of significant timing differences, that resulted in Deferred Tax Asset & Liabilities and description of item thereof that creates these differences are as follows :

Particulars	Deferred tax liabilities as on April 1, 2020	Current year Debit/(Credited)	Deferred tax Liability/(Assets) as on March 31, 2021
Difference between book and tax depreciation	95,43,282.72	12,91,225.15	1,08,34,507.87
Net Deferred Tax liability	30,30,743.00	(3,03,914.00)	27,26,829.00

30.6 Impairment of Assets:

An item of property, plant and equipment/intangible assets is treated as impaired when the carrying value of the assets exceeds its recoverable value, being higher of the fair value less cost to sell and the value in use. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

DHANASHREE ELECTRONICS LTD.

Mr. Dhanashree Mohan

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Nitesh Toshniwal

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Notes on Financial statements for the year ended 31st March, 2021

30.7 Previous year Comparatives

The figures of the previous year have been regrouped/re-arranged wherever necessary for true and fair presentation of the financial statements.

The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the government. The operations of the Company were impacted due to shutdown of plants and offices following national wide lockdown. The Company continues with it's operations in a phased manner in line with the directives from the authorities.

31 The Company has evaluated the impact of this pandemic on it's business operations, liquidity, assets and financial position and based on management's review of current indicators and economic conditions there is no material impact and adjustments required on it's financial results as at March 31,2021. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with it's nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and it's impact, if any

Further, during the previous year Company has claimed insurance claim against stock in hand damaged due to Amphan Cyclone. However no such claims were recognised and recorded in books of accounts of the assessee as there is lack of conclusive certainty.

As per our Report of even date

For MUKESH I GUPTA & CO.

Chartered Accountants

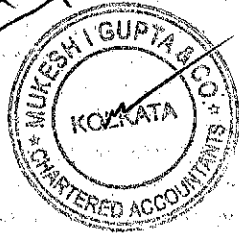
FRN No. 326918E

MUKESH GUPTA

M.No- 064413

Place: Kolkata

Date: 29/06/2021



FOR DHANASHREE ELECTRONICS LIMITED

DHANASHREE ELECTRONICS LTD.

Mukesh Gupta Maheshwari

Director/Authorised Signatory

Dhanashree Electronics Ltd.

Manoj Kumar

Managing Director

Dhanashree Electronics Ltd.

Ananda Chatterjee

Company Secretary

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Notes forming parts of accounts

Note : 2 Fixed Asset

Sl. No	Particulars	Gross Block			Depreciation		Net Block			
		Value at 01.04.2020	Addition during the year	Transfer during the year	Value at 31.03.2021	AS ON 01.04.20(SCHEDULE II Act, 2013)	Depreciation During the Year	Value at 31.03.2021	WDV as on 31.03.2020	WDV as on 31.03.21
A	Land									
	Land & Land Development	21,81,166.00			21,81,166.00	-				21,81,166.00
B	Buildings									
	Factory Building	4,41,72,235.20	3,62,186.40		4,45,34,421.60	2,57,06,353.05	13,72,629.83	2,70,78,982.88		1,74,55,438.72
C	Electrical Installation And Equipment									
	Air Conditioner	29,90,143.69	21,092.96	-	30,11,236.65	25,18,630.22	1,01,184.24	26,19,814.46		3,91,422.19
	Electrical Installation And Equipment	70,37,313.40	-	-	70,37,313.40	51,44,357.12	1,89,419.26	53,33,776.37		17,03,537.03
D	Computer And Data Processing Unit									
	End User Devices	39,27,688.14	26,561.72		39,54,249.86	38,23,773.64	38,622.66	38,62,396.30		91,853.56
E	Plant and Machinery									
	Plant and Machinery	2,04,88,815.64	14,81,800.00	-	2,19,70,615.64	86,25,913.71	11,32,841.32	97,58,755.04		1,22,11,860.60
	Testing Equipment	2,71,527.60		-	2,71,527.60	2,14,757.69	7,986.15	2,22,743.84		48,783.76
F	Office Equipments									
	Telephone	9,72,704.24	60,169.50	-	10,32,873.74	7,01,280.34	79,649.18	7,80,929.52		2,51,944.22
	Factory Equipment	28,03,458.85	21,838.93	-	28,25,297.78	8,84,670.57	4,29,545.67	13,14,216.24		15,11,081.54
G	Furniture and Fixtures									
	Furniture and Fixtures	1,08,93,680.35	1,50,177.95	-	1,10,43,858.30	66,29,018.91	6,57,058.03	72,86,076.94		37,57,781.36
H	Vehicles									
	Motor Car and Motor Cycle	59,41,269.00	12,06,780.99	3,46,117.00	68,01,932.99	22,13,101.90	8,95,922.20	31,09,024.10		36,92,908.89
I	Capital WIP									
	Capital WIP	3,31,37,912.00		-	3,31,37,912.00					
	Total In ₹	13,48,17,914.11	33,30,608.45	3,46,117.00	13,78,02,405.56	5,64,61,857.16	49,04,858.53	6,13,66,715.69		3,31,37,912.00

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

DHANASHREE ELECTRONICS LTD.

Amanda Bhattacharya
 Company Secretary

Atul Kumar
 Managing Director

Madhusudan
 Director/Authorised Signatory

DHANASHREE ELECTRONICS LTD

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Annexure - "A"

Schedule of Fixed Assets

Sl. No.	Assets	W.D.V. as on 01.04.2020	Additions		Sale Proceeds	Total	Depreciation	W.D.V. as on 31.03.2021
			Before 180 Days	On or After 180 Days				
1	<u>1st Block 0%</u> Lease Hold Property	16,25,750.00	-	-	-	16,25,750.00	-	16,25,750.00
2	New Building Project	5,55,416.00	-	-	-	5,55,416.00	-	5,55,416.00
3	Work in Progress	3,31,37,912.00	-	-	-	3,31,37,912.00	-	3,31,37,912.00
4	<u>2nd Block 5%</u> Factory Building	1,12,92,727.08	-	3,62,186.40	-	1,16,54,913.48	5,73,691.01	1,10,81,222.46
5	<u>3rd Block 10%</u> Furniture & Fixture	48,54,210.65	-	1,50,177.95	-	50,04,388.60	4,92,929.96	45,11,458.64
6	<u>4th Block 15%</u> Plant & Machinery	90,45,961.00	-	14,81,800.00	4,29,801.00	1,05,27,761.00	16,16,209.15	89,11,551.85
7	Motor Car	17,52,417.25	-	12,06,780.99	-	25,29,397.24	2,88,901.01	22,40,496.23
8	Telephone	2,81,250.86	-	60,169.50	-	3,41,420.36	46,700.34	2,94,720.02
9	Air Conditioner	3,27,464.30	-	21,092.96	-	3,48,557.26	50,701.62	2,97,855.64
10	office & factory equipment	33,50,166.69	-	21,838.93	-	33,72,005.62	5,04,162.92	28,67,842.70
11	Testing equipments	4,856.96	-	-	-	4,856.96	728.54	4,128.42
12	<u>5th Block 25%</u> Patents	-	-	-	-	-	-	-
13	Trademark	357.20	-	-	-	357.20	89.30	267.90
14	<u>6th Block 40%</u> Computer	85,517.93	-	26,561.72	-	1,12,079.65	39,519.52	72,560.13
	Total	6,63,14,007.93	-	33,30,608.45	4,29,801.00	6,92,14,815.38	36,13,633.38	6,56,01,181.99

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.

Atul Talwar
Managing Director

DHANASHREE ELECTRONICS LTD.

Neelam Chandra Nath
Director/Authorised Signatory

Director/Authorised Signatory

DHANASHREE ELECTRONICS LIMITED

PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091

Deferred Tax Assets/Liabilities As on 31.03.2021		
	DEPRECIATION	W.D.V
	Rs.	Rs.
As per Companies Act	49,04,858.53	7,64,35,689.87
As per Income Tax Act	36,13,633.38	6,56,01,181.99
Difference	12,91,225.15	1,08,34,507.87
Deferred tax Asset During The Year	3,03,914.00	
Deferred tax Liability Opening Figure	30,30,743.00	
Closing Deferred Tax Liability	27,26,829.00	

DHANASHREE ELECTRONICS LTD.
M. Sanjiv Kumar Maheshwari
Director/Authorised Signatory

Dhanashree Electronics Ltd.
Ashish Kumar
Managing Director

Dhanashree Electronics Ltd.
Ananda Bhattacharya
Company Secretary

