

DATE-07/082/2020

To
The Secretary
BSE Limited
Phiroze Jeejee Bhoy Tower
Dalal Street
Mumbai-400001

Dear Sir

Sub:Statement of Standalone audited Financial Results for the quarter and year ended 31st March 2020 and Limited Review Report on the Standalone audited Financial Results for the quarter and year ended 31st March 2020 of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulation 2015

Enclosed please find statement of Standalone audited Financial Results for the quarter and year ended 31st March 2020 and Limited Review Report on the Standalone audited Financial Results for the quarter and year ended 31st March 2020 of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulation 2015

Please acknowledge the receipt of the same

Regards

For Dhanashree Electronics Limited

Ananda Bhattacharyya
Ananda Bhattacharyya
(Company Secretary)

DHANASHREE
ELECTRONICS LTD.

(An ISO 9001 : 2015, 14001 : 2004 Certified Company)

CIN : L-31103WB1987PLC042594

REGD. OFFICE & FACTORY : Rashmi Building, Salt Lake Electronic Complex, Block EP & GP, Plot No. XI, Sector-V, Kolkata-700091
Ph. : 033 4022 4022, 4005 5653, +91 9022 986 987, Fax : 033 4022 4036, E-mail : info@rashmilighting.com. Website : www.RashmiLighting.com

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ISO 9001:2015



BUREAU OF INDIA STANDARDS



ISO 14001



MICRO, SMALL & MEDIUM ENTERPRISES



MNRE



NATIONAL SMALL SCALE INDUSTRIES CORPORATION



ZED
ZERO DEFECT, ZERO EFFECT



GeM
Government
e Marketplace

DHANASHREE ELECTRONICS LIMITED

Regd Office: Salt Lake Electronics Complex, Block EP & GP, Plot No XI-16, Kolkata-700 091

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2020

		(Rs. in Lacs/amount)				
Particulars	Quarter Ended			Year Ended		
	Mar 31, 2020 (Audited)	Dec-19 (Unaudited)	Mar 31, 2019 (Audited)	Mar 31, 2020 (Audited)	Mar 31, 2019 (Audited)	
I	Revenue From Operations	1,385.01	1,311.43	2,731.01	4,580.78	4,383.35
II	Other Income	9.19	0.60	10.92	9.19	11.82
III	Total Income (I+II)	1,394.21	1,312.03	2,741.93	4,589.98	4,395.17
IV	Expenses					
	Cost of Materials Consumed	1,124.86	942.40	1,762.80	3,153.35	3,637.75
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-148.50	-57.22	399.32	-201.87	-694.31
	Employee benefits expense	55.32	60.31	74.95	249.94	270.70
	Finance Costs	119.15	126.60	120.69	510.29	533.51
	Depreciation and amortisation expenses	11.13	9.85	8.07	40.87	37.32
	Other Expenses	128.35	151.63	216.32	520.40	297.64
	Total Expenses (IV)	1,290.31	1,233.57	2,582.15	4,272.98	4,082.61
V	Profit/(loss) before exceptional items and tax (I-IV)	103.90	78.46	159.78	317.00	312.56
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax	103.90	78.46	159.78	317.00	312.56
VIII	Tax Expense:					
	(1) Current Tax	8.04	19.70	30.14	62.04	60.13
	(2) Deferred Tax	-3.00	-0.93	-1.11	-11.06	-1.11
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	98.87	59.69	130.75	266.03	253.54
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	98.87	59.69	130.75	266.03	253.54
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	98.87	59.69	130.75	266.03	253.54
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	0.70	0.42	0.92	1.87	1.79
	(2) Diluted	0.70	0.42	0.92	1.87	1.79
XVII	Earnings per equity (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-



Dhanashree Electronics Ltd.

Sited Taha

Managing Director

Notes:

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 7, 2020. The statutory auditors have carried out an audit of these financial results and given unmodified opinion of the same.

2) Previous year figure have been regrouped wherever necessary.

3) The outbreak of COVID-19 pandemic and the resulting lockdown enforced by the Authorities from the 25th March 2020 has effected the Company's regular operations. The Company's management has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Arriving at the relevant assumptions relating to the possible future uncertainties in the global economic scenario because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external information pertaining to the Industry which are relevant in determining the expected future performance of the Company. Accordingly, the Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered and the Company will continue to operate as a going concern. The impact of COVID-19 on the Company's Financial Results may differ from that estimated as at the date of approval of these financial results.

4) These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

5) The figures of the last quarter ended March 31, 2020 and quarter ended March 31, 2019 are the balancing figures between the audited figures of the full financial year and the published year-to-date figures for the nine months ended December 31, 2019 and December 31, 2018 respectively. The Respective Quaterly Figures are regrouped and reclassified

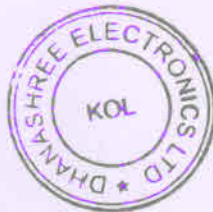
For Dhanashree Electronics Ltd

Nitesh Toshniwal

Date: 07/08/2020

Place: Kolkata

Nitesh Toshniwal
Managing Director



DHANASHREE ELECTRONICS LIMITED

Regd Office: Salt Lake Electronics Complex, Block EP & GP, Plot No XI-16, Kolkata-700 091

Statement of Assets and Liabilities

(Rs. In Lacs/ amount)

Particulars	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	452.18	404.73
(b) Capital work-in-progress	331.38	394.65
(c) Financial Assets		
(i) Investments	8.75	8.75
(ii) Other non-current Financial assets	35.65	77.81
(d) Other Non Current Assets	163.29	175.83
Current assets		
(a) Inventories	3,882.25	3,329.99
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	2,746.97	2,437.94
(iii) Cash and cash equivalents	14.76	2.97
(iv) Bank balances other than (iii) above	47.07	56.62
(iv) Other Financial Asset	2.36	7.83
(c) Current Tax Assets (Net)	-	-
(d) Other Current Non Financial assets	467.50	478.08
Total Assets	8,152.15	7,375.19
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,419.00	1,419.00
(b) Other Equity	1,401.27	1,135.24
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,353.17	2,897.00
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	94.53	89.08
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	30.31	41.37
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,338.09	1,265.28
(ii) Trade payables		
Total outstanding dues of Micro Enterprise & Small Enterprise	34.23	25.24
Total outstanding dues other than Micro Enterprise & Small Enterprise	1,242.94	262.26
(iii) Other financial liabilities (other than those specified in item (c))	45.35	88.98
(b) Other current liabilities	131.22	90.16
(c) Provisions	62.04	61.59
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	8,152.15	7,375.19

Date :- 07/08/2020
Place :- Kolkata



For Dhanashree Electronics Limited

Nitesh Toshniwal

Nitesh Toshniwal
Managing Director

DHANASHREE ELECTRONICS LTD.

Regd Office: Salt Lake Electronics Complex, Block EP & GP, Plot No XI-16, Kolkata-700 091

Statement of Cash Flows		(Rs in Lakhs)	
Particulars	As at	As at	
	31st March 2020	31st March 2019	
	Audited	Audited	
A. Cash Flow Generated from Operating Activities			
Profit before Tax	317.00	312.57	
<u>Adjustment for:</u>			
Depreciation and Amortisation	40.87	37.32	
Interest Income	-6.54	-8.67	
Finance Costs	486.74	521.80	
Operating Profit before Working Capital Changes	838.07	863.01	
<u>Adjustment for Changes in Working Capital :</u>			
Increase / (Decrease) in Trade Payables	989.67	-399.78	
Increase / (Decrease) in Other Financial Liabilities	-2.12	170.22	
(Increase) / Decrease in Inventories	-552.26	-406.70	
(Increase) / Decrease in Trade Receivables	-309.03	185.01	
(Increase) / Decrease in Other Financial Assets	16.05	19.67	
	142.31	-431.59	
Cash Generated from Operations	980.38	431.42	
Direct Taxes Paid (Net)	62.04	61.59	
Net Cash Generated from Operating Activities	918.34	369.83	
B. Cash Flow from Investing Activities			
Payments to acquire property, plant and equipment	-25.05	-26.27	
Increase/Decrease in Non Current financial Assets	54.70	32.48	
Interest Received	6.54	8.67	
Net Cash From/(Used) in Investing Activities	36.19	14.89	
C. Cash Flow Used in Financing Activities			
Increase/Decrease in Non Current financial and non-financial liabilities	-465.56	97.66	
Payment of Finance Costs	-486.74	-521.80	
Net Cash from/(used) in Financing Activities	-952.30	-424.14	
Net Increase in Cash & Cash equivalents	2.23	-39.42	
Cash & Cash Equivalents at the beginning of the year	59.59	99.01	
Cash & Cash Equivalents at the end of the period/ year	61.82	59.59	



Date : - 07/08/2020
Place : - Kolkata

For Dhanashree Electronics Limited

Nitesh Toshniwal

Nitesh Toshniwal
Managing Director



MUKESH I GUPTA & CO.
Chartered Accountants

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF DHANASHREE ELECTRONICS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Dhanashree Electronics Limited** ("the Company"), attached herewith, which comprise the Balance Sheet as at 31st March, 2020, 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"), pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of my information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are



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 our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter.

We draw attention to Note 3 of the Standalone Financial Results, regarding uncertainty around the impact of COVID-19 on the operations of the Company, which is presently not ascertainable.

Our Opinion is not modified in respect of the aforesaid matters.

Management's Responsibility for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Results 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors 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 Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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, we are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We communicate 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

Other Matter

The Financial Results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Mukesh I Gupta & Co.
Chartered Accountants
Firm Registration No. 326918E

**MUKESH
GUPTA**
Mukesh Gupta
Proprietor
Membership No. 064413

Date: 07/08/2020

Place: Kolkata

UDIN: 20064413AAAAAF3868



Digitally signed by MUKESH GUPTA
DN: cn=M, o=Personal,
postalCode=700089, st=WEST BENGAL,
serialNumber=305442311828823076
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437a2c2bec6, cn=MUKESH GUPTA
Date: 2020.08.07 12:46:03 +05'30'