

DATE-29/06/2021

To

The Secretary

The Bombay Stock Exchange Limited (BSE Limited)

Phiroze Jeejee Bhoy Towers

Dalal Street, Mumbai-400001

Dear Sir

Sub:Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2021 and a Limited Review Report there on pursuant to Regulation 33 of SEBI (LODR) 2015

Enclosed please find The Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2021 and a Limited Review Report there on pursuant to Regulation 33 of SEBI (LODR) 2015

Please acknowledge the receipt of the same

Thanking You

For Dhanashree Electronics Ltd

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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Website



ISO 9001:2008



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 31,2021					
(Rs. In Lacs/amount)					
Particulars	Quarter Ended			Year Ended	
	Mar 31,2021 (Audited)	Dec 31,2020 (Unaudited)	Mar 31,2020 (Audited)	Mar 31,2021 (Audited)	Mar 31,2020 (Audited)
I Revenue From Operations	1,741.85	866.29	1,385.01	4,242.12	4,580.78
II Other Income	3.58	0.90	9.19	10.22	9.19
III Total Income (I+II)	1,745.43	867.19	1,394.21	4,252.34	4,589.98
IV Expenses					
Cost of Materials Consumed	1,968.63	513.12	1,124.86	3,523.22	3,153.35
Purchases of Stock-in-Trade	-	71.35	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in	-591.07	-106.83	-148.50	-459.66	-201.87
Employee benefits expense	53.40	54.52	55.32	196.00	249.94
Finance Costs	99.19	103.40	119.15	405.98	510.29
Depreciation and amortisation	14.13	11.64	11.13	49.05	40.87
Other Expenses	96.81	162.29	128.35	335.39	520.40
Total Expenses (IV)	1,641.10	809.47	1,290.31	4,049.97	4,272.98
V Profit/(loss) before exceptional	104.33	57.72	103.90	202.37	317.00
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before tax	104.33	57.72	103.90	202.37	317.00
VIII Tax Expense:					
(1) Current Tax	22.56	16.15	8.04	38.71	62.04
(2) Deferred Tax	-0.49	-0.85	-3.00	-3.04	-11.06
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	82.26	42.42	98.87	166.70	266.03
X Profit/(Loss) from discontinued	-	-	-	-	-
XI Tax expenses of discontinued	-	-	-	-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(Loss) for the period (IX+XII)	82.26	42.42	98.87	166.70	266.03
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	-	-	-	-	-
B. (i) Items that will be reclassified	-	-	-	-	-
(ii) Income tax relating to items that will be re classifies to profit or	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other	82.26	42.42	98.87	166.70	266.03
XVI Earnings per equity (for					
(1) Basic	0.58	0.30	0.70	1.17	1.87
(2) Diluted	0.58	0.30	0.70	1.17	1.87
XVII Earnings per equity (for discounted operation)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-



Notes:

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29.06.2021 and also Limited Review were carried out by the Statutory Auditors.

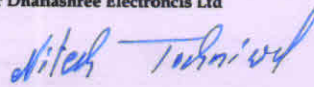
2) Previous year figure have been regrouped and reclassified wherever necessary.

3) The Figures for the quarter ended 31st March 2021 are also IND AS Compliant.

4) The Company has considered the possible effects that may results from COVID-19 in the preparation of these financial results including the recoverability of the carrying value of financial and non-Financials assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the Financials results, used internal and external sources of information and expects that the carrying value of the assets will be recovered . The impact of Covid on the Company's financials results may differ from that estimated as at the date approval of the same.

Further, during the Current 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.

For Dhanashree Electroncis Ltd



Date: 29.06.2021

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	As at
	31st March 2021	31st March 2020
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	432.98	452.18
(b) Capital work-in-progress	331.38	331.38
(c) Financial Assets		
(i) Investments	8.75	8.75
(ii) Other non-current Financial assets	47.82	35.65
(d) Other Non Current Assets	162.10	163.29
Current assets		
(a) Inventories	4,384.42	3,882.25
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	2,889.71	2,746.97
(iii) Cash and cash equivalents	8.59	14.76
(iv) Bank balances other than (iii) above	55.50	47.07
(iv) Other Financial Asset	3.26	2.36
(c) Current Tax Assets (Net)	488.31	467.50
Total Assets	8,812.82	8,152.15
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,419.00	1,419.00
(b) Other Equity	1,567.97	1,401.27
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,840.00	2,353.17
(ii) Trade payables (including trade payables (other than those specified in item (b), to be specified))	109.06	94.53
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	27.27	30.31
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,614.20	1,338.09
(ii) Trade payables		
Total outstanding dues of Micro Enterprise & Small Enterprise	54.94	34.23
Total outstanding dues other than Micro Enterprise & Small Enterprise	948.60	1,242.94
(iii) Other financial liabilities (other than those specified in item (c))	43.93	45.35
(b) Other current liabilities	87.11	131.22
(c) Provisions	100.75	62.04
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	8,812.82	8,152.15

For Dhanashree Electronics Limited

Nitesh Toshniwal



Date : - 29/06/2021

Place : - Kolkata

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 31st March 2021	As at 31st March 2020	
	Audited	Audited	
A. Cash Flow Generated from Operating Activities			
Profit before Tax	202.37	317.00	
<u>Adjustment for:</u>			
Depreciation and Amortisation	49.05	40.87	
Interest Income	-2.87	-6.54	
Finance Costs	392.89	486.74	
Operating Profit before Working Capital Changes	641.44	838.07	
<u>Adjustment for Changes in Working Capital :</u>			
Increase / (Decrease) in Trade Payables	-273.6345203	989.67	
Increase / (Decrease) in Other Financial Liabilities	-6.822124806	-2.12	
(Increase) / Decrease in Inventories	-502.1762312	-552.26	
(Increase) / Decrease in Trade Receivables	-142.7398947	-309.03	
(Increase) / Decrease in Other Financial Assets	-21.71805817	16.05	
	-947.09	142.31	
Cash Generated from Operations	-305.65	980.38	
Direct Taxes Paid (Net)	38.7097	62.04	
Net Cash Generated from Operating Activities	-344.36	918.34	
B. Cash Flow from Investing Activities			
Payments to acquire property, plant and equipment	-10.986608	-25.05	
Increase/Decrease in Non Current financial Assets	-29.8449145	54.70	
Interest Received	2.87377	6.54	
Net Cash From/(Used) in Investing Activities	-37.96	36.19	
C. Cash Flow Used in Financing Activities			
Increase/Decrease in Non Current financial and non-financial liabilities	777.4751453	-465.56	
Payment of Finance Costs	-392.8947383	-486.74	
Net Cash from/(used) in Financing Activities	384.58	-952.30	
Net Increase in Cash & Cash equivalents	2.26	2.23	
Cash & Cash Equivalents at the beginning of the year	61.82	59.59	
Cash & Cash Equivalents at the end of the period/ year	64.08	61.82	



For Dhanashree Electronics Ltd

Nitesh Toshniwal

Nitesh Toshniwal

Managing Director

Date :- 29/06/2021

Place :- Kolkata



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, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement 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, 2021, its Profit including Other Comprehensive Income, its Cash Flows 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 there under, 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 (IndAS) 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

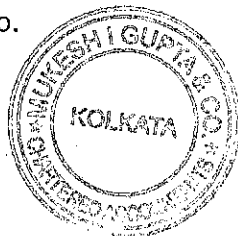
The Annual Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, 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.

**MUKESH
GUPTA**



Mukesh Gupta

Proprietor

Membership No. 064413

Date: 29/06/2021

Place: Kolkata

UDIN: 21064413 AAAAAA Z 5797

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

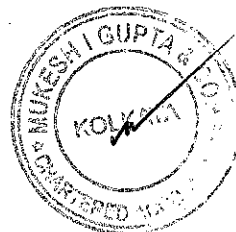
I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent 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.

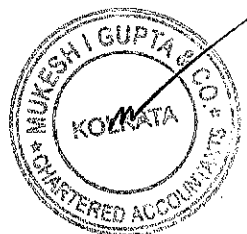
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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



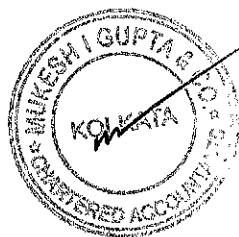
not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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.

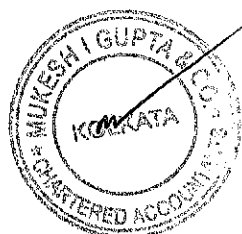


From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes 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;

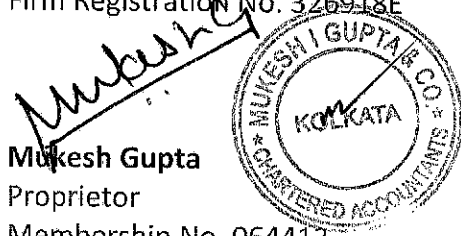


- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company does not have any pending 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: 21064413/AAAAAZ5797

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.

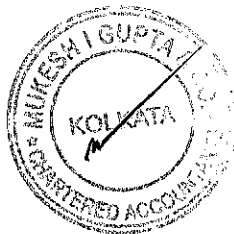
x. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to me, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

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
Mukesh Gupta

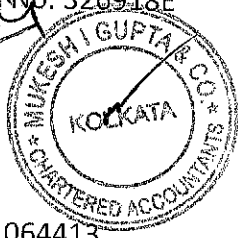
Proprietor

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

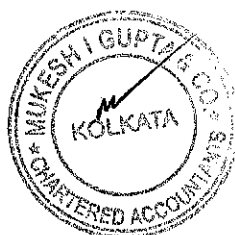
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

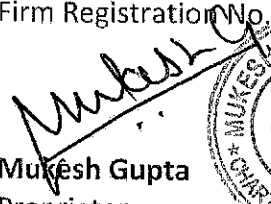
Opinion

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

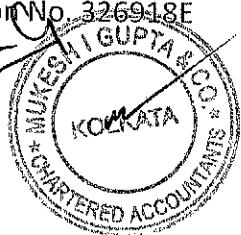
Proprietor

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

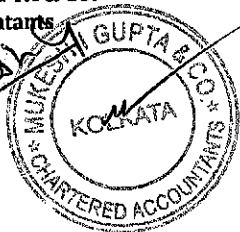
OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

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 (3,03,914.00)	62,03,670.00 (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

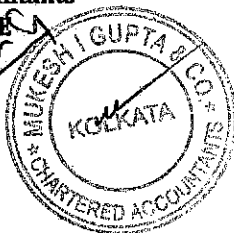
**OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES**

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.

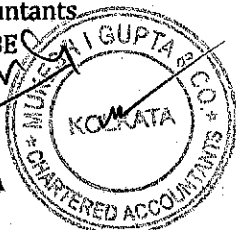
OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

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	92,19,449.00	92,19,449.00
Add:- Addition during the year	-			
Revaluation Reserve				
As per Last Balance sheet	7,163.00	7,163.00	7,163.00	7,163.00
Add:- Addition during the year	-			
Securities Premium account				
As per Last Balance sheet	1,92,45,577.02	1,92,45,577.02	1,92,45,577.02	1,92,45,577.02
Add:- Addition during the year	-			
Surplus Statement of Profit & Loss a/c				
As per Last Balance sheet	11,16,54,411.65	12,83,24,358.96	8,50,51,884.04	11,16,54,411.65
Add: Previous year write off	-			
Add/(Less): Adjustment for Previous Year Written Off	-			
Add: Profit during the year	1,66,69,947.31			
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.

Sited 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 Tohru
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 Tishra
 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 Gopal Maheswari

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.

Madhusudan 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

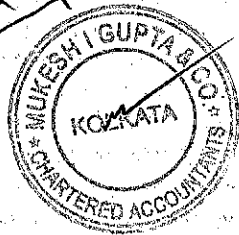
FRN No. 326918E

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	-	1,05,27,761.00	16,16,209.15	89,11,551.85
7	Motor Car	17,52,417.25	-	12,06,780.99	4,29,801.00	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 Maheshwari
Director/Authorised Signatory

Dhanashree Electronics Ltd.
Ashish Torkar
Managing Director

Dhanashree Electronics Ltd.
Ananda Bhattacharya
Company Secretary

