

DATE-06/09/2019

To

The Secretary

The Stock Exchange, Mumbai

New Trading Ring, 14th Floor

Rotunda Building, P.J. Towers

Dalal Street, Fort

Mumbai -400001

ScripCode - 542679

SUBJECT: ANNUAL REPORT 2018-19 ALONG WITH 32ND ANNUAL GENERAL MEETING NOTICE

Dear Sir

In compliance to Regulation 34(1)(a) read with Regulation 30 read with Para A (12) of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the soft copy of the Annual Report 2018-2019 along with the 32nd Annual General Meeting (AGM) notice to be held on Friday, 27th September, 2019 at the Registered Office of the company situated at Salt Lake Electronic Complex, Block-EP & GP Plot No-XI-16, Sector-V, Salt Lake City Kolkata-700091

Copy of the same is also being uploaded on the website of the company at www.rashmilighting.com

Kindly take the same in your record

Thanking You

Yours Faithfully

For Dhanashree Electronics Limited

Ananda Bhattacharya

Ananda Bhattacharyya

(Company Secretary)



DHANASHREE
ELECTRONICS LTD.



DHANASHREE ELECTRONICS LIMITED

Salt Lake Electronics Complex, Block-EP & GP, Plot No.XI-16, Sector-V, Kolkata-7000091

Board of Directors

Mr Madan Gopal Maheshwari	(DIN00345482)
Mr Nitesh Kumar Toshniwal	(DIN00052422)
Mr Bhinwraj Kabra	(DIN00052377)
Mr Murarilal Jhanwar	(DIN00052519)
Mr Vijay Kumar Sharma	(DIN00052546)
MS Shruti Toshniwal	(DIN01654074)

Auditors

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

Company Secretary

Mr Ananda Bhattacharyya

CFO (KMP)

Mr Amit Kumar Mundhra

Bankers

Union Bank of India
Axis Bank Limited
State Bank of Mysore

Registered Office

Plot No-XI-16, Block-EP&GP

Sector-V, Saltlake city

Kolkata- 700091

Phone -033 40633017/3016

Email-info@rashmilighting.com

Share Transfer Agent and Registrar

M/s Maheshwari Datamatics Private Limited

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

Ph-2248-2248, Fax-(033)22484787

Email-mdpldc@yahoo.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the thirty second Annual General Meeting of the Members of Dhanashree Electronics Limited will be held on Friday, 27th September, 2019 at 9 A.M. at the Registered Office of the Company situated at Plot No-XI-16, Block-EP & GP Sector- V, Salt Lake City, Kolkata-700091 to transact the following business

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ending 31st March 2019 together with the Reports of the Board of Directors and the Auditors thereon.

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

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

3. Appointment of Mr Bhinwraj Kabra as a Director of the Company

RESOLVED THAT Mr Bhinwraj Kabra who was appointed as an Additional Director at the Meeting of the Board of Directors of the Company held on Thursday, 18th day of April 2019 and whose term expires at the Annual General Meeting of the Company scheduled to be held on Friday, 27th September, 2019 and for the appointment of whom

the company has received a notice under section 160 of the Companies Act 2013 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company whose period of office will be liable to determination by retirement by rotation

4. To appoint a Director in place of Mr Madan Gopal Maheshwari (DIN 00345482), who retires by rotation and being eligible, offers himself for reappointment

SPECIAL BUSINESS

5.. Reappointment of Mr Nitesh Kumar Toshniwal as a Managing Director of the Company for a period of 5 years ending on September 2024

To consider and if thought fit to pass with or without modification(s), the following resolution as ordinary resolution

RESOLVED THAT pursuant to the provisions of of section 196,197,203 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force, read with schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the central government or other government authority / agency/board if any the consent of the shareholders of the company be and is hereby accorded to re appoint Mr Nitesh Kumar Toshniwal as Managing Director of the company for a period of 5 years ending on September 2024

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

Item no 5

Mr Nitesh Kumar Toshniwal is the Managing Director of the company. He joined the Board of Directors of the company as on 01/04/2004. Mr Nitesh Kumar Toshniwal has given a declaration to the Board that he meets the criteria of Managing Director as provided in the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The company is required to appoint a Managing Director for a fixed term and their office shall not be liable to determination by retirement of Directors by rotation

Accordingly, in compliance of section 149, 150,152, schedule IV and any other applicable provisions of the Companies Act 2013 Mr Nitesh Kumar Toshniwal being eligible and offering him self for appointment is proposed to be appointed as a Managing Director up to September 2024

A notice has been received from a member proposing Mr Nitesh Kumar Toshniwal as a candidate for the office of a Managing Director of the company .In the opinion of the Board Mr Nitesh Kumar Toshniwal fulfils the conditions specified in the companies Act 2013 and rules made there under for his appointment as a Managing Director of the company

Copy of the letter of appointment of Mr Nitesh Kumar Toshniwal as a Managing Director would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on any working day excluding Saturday

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr Nitesh Kumar Toshniwal as a Managing Director

Accordingly the Board recommends the resolution for the appointment of Mr Nitesh Kumar Toshniwal for the position of Managing Director of the company

Except Mr Nitesh Kumar Toshniwal none of the Directors or key manegerial personnel of the company or their relatives are concerned or interested,financially or otherwise in the resolution set out at item no-5

Date -01/09/2019

Registered Office

Salt Lake Electronics Complex

Block-EP & GP, Plot No-XI-16

Sector-V,Kolkata-700091

By the order of the Board

Ananda Bhattacharyya

(Company Secretary)

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIM/HER . A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE THE INSTRUMENT APPOINTING THE PROXY MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the Paid up Capital of the Company carrying voting rights.
2. A member holding more than ten percent of the Paid up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or share holder. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

Members are requested to notify to the Registrar of the Company M/s.Maheshwari Datamatics Private Limited,23, R.N.Mukherjee Road, Kolkata-700001 for any change in their address.

3. The Register of Members and Equity share Transfer Registers will remain closed from **21/09/2019 to 27/09/2019 (both days inclusive)**
4. Proxies shall be made available for inspection during 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
5. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting . Members are requested to affix their signature at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance to the place of the Meeting.
6. Members who hold shares in dematerialised form are requested to bring their client ID and DPID for easy identification of attendance at the Meeting.

7. Members holding shares in dematerialised form are requested to intimate immediately any changes in their addressor bank, NECS, ECS mandate email, nomination, power of attorney etc to their Depository Participant which will be automatically reflected in the company's records and will help the company and RTA to give better service

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

9. Members desiring any information on the accounts for the financial year ended 31/03/2019 are requested to write to the company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

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

11. Electronic copy of the Annual Report 2019 along with the notice of the Annual General Meeting of the company inter alia indicating the process and manner of e voting along with the attendance slip and proxy form is being sent to all the members whose email ID are registered with the company /RTA unless any member requested for any hard copy of the same. Members who have not given their email address, physical copies will be sent to them in the permitted mode. Beside this the requisite documents will be also exhibited in the website of the company.

12. The Attendance Slip /proxy form are being despatched to all the members along with the notice of the company

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

14. The period of e voting shall commence on 24th September, 2019 at 9a.m. and will end on 26th September, 2019 at 5 p.m. during this period members holding shares in dematerialised form or physical form as on the cut of date of 20th September, 2019 may cast their vote through e voting system. The e voting module will be displayed by NSDL. Once the vote is cast the members will not be allowed to change it subsequently.

Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and clause 35B of the Listing Agreement, Members are provided with the facilities to cast their votes on all the resolutions set forth in the Notice of the AGM using electronic voting system provided by The National Depository Services (India) Ltd. (NSDL).the manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 32 nd Annual General Meeting (AGM) The e-voting period begins on **24/09/2018 from 9.00 A.M. and ends on 26/09/2017 till 5.00 P.M.** During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The Instructions for E-Voting are as under:

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

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

Click on "Shareholders" tab

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

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

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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

Next enter the image verification as displayed and click on login

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

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

After entering these details appropriately click on " SUBMIT" tab

Members holding shares in physical form will then reach directly the company selection screen. However, members holding shares in demat form will now reach password creation menu wherein they are required to mandatorily enter their login password in the new password field

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e voting through NSDL Platform .It is strongly recommended that not to share your password with any other person and take utmost care to keep your password confidential

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

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

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

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

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

Once you confirm your vote on the resolution you will not be allowed to modify your vote

You can also take out print of the voting done by you by clicking on “ CLICK HERE TO PRINT OPTION” on the voting page

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

For non individual shareholders and custodians

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

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

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

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

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

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

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

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

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

If a person became the member of the company after the despatch of notice then such a member may control the company for loginID and other e voting related details

The voting rights of the shareholders shall be in proportion of their shares of the paid up equity share capital of the company as on the cut off/ entitlement date

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

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

The results shall be declared at the 32nd Annual General Meeting of the company .This notice as well as the Results declared alongwith the scrutinizer's Report shall be communicated to The National Securities Depository Limited (NSDL),The Bombay Stock Exchange Limited (BSE) and the Calcutta Stock Exchange Limited on or after 26/09/2019

Date - 01/09/2019

Place - Kolkata

CHAIRMAN'S COMMUNIQUE

Dear Shareholders

It gives me great pleasure to share with you the performance of the company for the year 2018-19.

We have positioned ourselves at the forefront of the Industry developments to enable futuristic growth and sustained value creation originating from the favourable industry dynamics

India is still a beacon of growth and the most exciting economy in the world as of today. Several structural changes in the previous fiscal have prompted organised sector growth and business opportunities giving impetus to the overall economic activity, low inflation, accommodative monetary policy and government income support to farmers will further support domestic economic activity. The Government has set itself an ambitious aim of becoming a \$ 5 trillion economy over the next 5 years, which has necessitated the country to adopt infrastructural upgradation and modernisation of public utilities with strong focus on smart city development, water transportation, communication etc This in turn translates into strong optimism for the company to go ahead

I am confident that electrification work in the darkpockets of our country will provide a boost to rural demand for our various lighting products, but more importantly this project is truly transformative as it is literally lighting up the lives of a large section of our countrymen who have lived without access to any electricity

As we enter in to 2019-2020, we are confident that we will continue to drive strong and healthy growth in the consumer products segment, the focus will be on adding up new and value added products by leveraging the strength of our R&D facility, continuing to enhance the distribution reach of our products, sharpening our brand positioning and increasing our share of voice and ensuring best in industry consumer care network and services

Before concluding this letter, I would like to extend my sincere gratitude towards our stake holders, bankers, and customers for the deep faith they have imposed on us

Best Wishes

Madan Gopal Maheshwari

Chairman

Date - 01/09/2019

Place - Kolkata

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders

I am delighted to report that although revenue from operations of the company in comparison to the last year has been reduced i.e from Rs 539579439.24 to Rs 438335360.07 the earning per share of the company has been increased from Rs 1.73 to Rs 1.78 This is because the company is shifting towards manufacturing of high profit margin products and considering increase in earning per share of the company the company shall follow the same trend..Our LED offerings continued to retain strong market share in the organised segment .The LED lighting systems are emerging as wonderful,flexible,and versatile products with strong energy saving and high aesthetic quotient with continuous technological innovations,the LED is undergoing yet another transformation from being conventional to connected . This will further broaden the application areas . The next generation LED will offer smart solutions that will adjust to your needs and requirements .It can be a part of your data network and can be controlled remotely via an app making lives easier.

We can assure you that we have strategically invested in building our capacities which will help us in developing a strong foundation for an optimistic future ahead of us

Best Wishes

Nitesh Kumar Toshniwal

Managing Director

Date-01/09/2019

Place- Kolkata

BOARD OF DIRECTORS

Madan Gopal Maheshwari - Director cum Chairman
Nitesh Kumar Toshniwal - Managing Director

Murarilal Jhanwar - Independent Director

Vijay Kumar Sharma - Independent Director

Bhinwraj Kabra - Director

Shruti Toshniwal - Women Director

Ananda Bhattacharyya - Company Secretary

Amit Kumar Mundhra - CFO (KMP)

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Your Directors have the pleasure in presenting the 32nd Annual Report of the Company together with the audited statement of accounts and auditor's Report thereon for the year ended 31/03/2019. The Report states compliances as per the requirement of the Companies Act 2013 and the SEBI listing obligations and disclosure requirements regulation 2015 and other rules and regulations applicable to the company

FINANCIAL PERFORMANCE

The Financial Results of the Company for the year ended 31/03/2019 relating to the previous year are given here under

PARTICULARS	FOR THE YEAR ENDED 31/03/2019	PREVIOUS YEAR ENDED 31/03/2018
REVENUE FROM OPERATION	43,83,35,360.07	53,95,79,439.24
OTHER INCOME	11,82,372.34	16,59,412.77
TOTAL INCOME	43,95,17,732.41	54,12,38,852.01
LESS EXPENSES	40,82,61,083.84	50,82,85,150.49
PROFIT/LOSS BEFORE TAX	31,25,66,648.57	32,95,37,01.52
CURRENT TAX (PROVISION)	6,15,90,24.70	7,86,03,66.00
DEFERRED TAX (PROVISION)	1,11,770.00	4,85,569.04
PROFIT/(LOSS) FOR THE PERIOD	25,20,93,93.87	24,60,77,66.48
EARNING PER EQUITY SHARE	1.78	1.73

Dear Shareholders

It gives me great pleasure to share all your's company's performance for 2018-19

The fiscal 2018-19 posed a challenging operating environment for the Indian economy marked by rising inflation, interest rate hike, muted investments, slower growth in the agricultural sector and weak consumption in rural areas. These factors might have dampened the overall growth, and has reflection in the economic performance of the company .

In the year under review revenue from operation has declined by 18.76% (I,e from Rs 539579439.24 to Rs 438335360.07. Profit before tax has also been declined by 5.14% I,e from Rs 32953701.52 to Rs 31256648.57. However profit after tax has shown some improvement and a growth has taken place by 2.44% I,e from Rs 24607766.48 to Rs 25209393.87

The electrification programme across erstwhile dark pockets of our country will provide a boost to rural demand for our lighting and other products , but more importantly for me, this project is truly transformative as it is literally, lighting up the lights of a large section of our country men who have lived without access to electricity

The Indian lighting industry is expected to grow tremendously, even over the long term, on account of the demand for a smart, connected lifestyle and energy efficient products. According to ELCOMA the industry is expected to reduce energy consumption for lighting from the present 18% of the total power consumption to 13 % . The lighting market in India is evolving rapidly moving from using conventional products to LEDs. This transition

Dhanashree Electronics Limited has been making aggressive advancement in their R& D activities Most of our R & D activities are currently concentrated on lighting electronics and power electronics

We have been able to develop multiple model of led drivers for LED bulb, LED pannels, LED Floodlight, LED Street light etc ranging from 3 watt to 75 watt. This has substantially help our company to reduce cost due to import substitution as our company use to import finished product earlier

We have also recently develop few path breaking product like LED emergency bulb and mosquito terminator bulb, immergency batton LED batton with motion cencor, bulk head fixture with motion cencor, street light bulb and colour changing bulb and button.

Further working on our R&D department has a long term vision with respective new product development and are currently working on different products like hybrid solar street light, blue tooth based smart led bulb, smart LED down light, smart LED street light, remote monitoring system for LED Street light, demable LED drivers etc

As we enter in to 2019-2020, we are confident that we will continue to drive strong and healthy growth in the consumer products segment, the focus will be on innovating new and value added products by leveraging the strength of our R&D facility, continuing to enhance the distribution reach of our products, sharpening our brand position and increasing our share of voice and ensuring best in industry consumer care network and services.

INDIAN ACCOUNTING STANDARDS (IND AS) 2015

The Financial Statements upto the year ended 31st March 2019 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rules 2006 (as amended) and other relevant provisions of the Act

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

CREDIT RATING

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

INSTRUMENT - Cash Credit Limit

RATING AGENCY- CARE

RATING- BB

Directors

Mr Bhinwraj Kabra has been appointed as a Director of the company

Mr Nitesh Kumar Toshniwal has been reappointed as the Managing Director of the company

Mr Madan Gopal Maheshwari has been reappointed as the Director of the Company

Brief resume of a Director seeking appointment / reappointment at the 32nd Annual General Meeting of the company as per regulation 36(3) of the SEBI (Listing Obligation & Disclosure requirements) Regulation 2015

Name - Mr Bhinwraj Kabra

Date of Birth - 04/12/1956

Date of first appointment - 18/04/2019

Number of shares held -203100

Nature of Expertise - Business Management

Relationship between Directors interse - None

Name - Mr Nitesh Kumar Toshniwal

Date of Birth - 31/01/1977

Date of First Appointment - 01/04/2004

Number of shares held- 410512

Nature of Expertise - Business Management

Relationship between Directors interse - Shruti Toshniwal, MadanGopal Maheshwari

Name - Mr Madan Gopal Maheshwari

Date of Birth- 20/08/1949

Date of First Appointment -03/10/1989

Number of shares held - 1039929

Nature of Expertise - Business Management

Relationship between Directors interse- Shruti Toshniwal,Nitesh Kumar Toshniwal

DIVIDEND

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

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

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

TRANSFER TO RESERVE

During the year Rs 25209393.87 has been transferred to the Reserve and Surplus Account..

COST AUDITORS

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

PARTICULARS OF LOANS, GURANTEES OR INVESTMENT U/S 186

During the financial year no loan u/s 186 has been given by the Company .The particulars regarding loans,gurantees are shown in the notes to the accounts of the Company

PUBLIC DEPOSIT

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

CORPORATE SOCIAL RESPONSIBILITY

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

STRENGTH WEAKNES OPORTUNITIES AND THREATS

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

WEAKNESS

In the lighting business segment the margins are low due to competition from the established market players and also from the unorganised sector .The company's business are also vulnerable to macro enviroment changes

INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENT

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

OPERATION

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

POLICY FOR DIRECTOR'S APPOINTMENT

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

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

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

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

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

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, The Board has appointed Mr Abbas Vithorawala a practicing company secretary

(membership no-23671, certificate of practice no-8827) to conduct secretarial audit of the company for the financial year 2018-19. The secretarial audit report for the financial year ended 31st March 2019 is annexed herewith which does not contain any qualification reservation

DIRECTOR'S RESPONSIBILITY STATEMENT

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

That in the preparation of the accounts for the financial year ended 31/03/2019 the applicable accounting standards have been followed along with proper explanation relating to material departures

That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review

1. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
2. That the Directors have prepared the accounts for the financial year ended 31/03/2019 on a going concern basis.
3. The Directors laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
4. Both the Managing Director and Executive Director have furnished the necessary certification to the Board on these financial statements as required under the clause 49 of the Listing Agreement(s) with the Stock Exchanges where the equity shares of the company are listed.

AUDITOR'S OBSERVATION

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

AUDITORS

M/s Mukesh I Gupta, Chartered Accountants, 7A, Bentinck Street, 2nd Floor, Kolkata-700001 offered themselves as statutory auditors of the company for the year 2019-20. Your Directors recommend for the appointment of M/s Mukesh I Gupta as the Statutory Auditor of the company.

PARTICULARS OF EMPLOYEES

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

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

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

FOREIGN EXCHANGE EARNINGS : Rs 0.00

FOREIGN EXCHANGE OUTGO:Rs :Rs 6,02,47,421.00

INVESTOR SERVICE

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

INDUSTRIAL RELATION

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

SEXUAL HARASSEMENT OF WOMAN WORKERS

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

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company believes to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The company is committed to developing a culture where it is safe for all employees to raise concern about any wrongful conduct.

In pursuant to the provisions of section 177(9) and (10) of the Companies Act 2013 a vigil mechanism of Directors and employees has been established.

RISK MANAGEMENT POLICY

Information on the development and implementation of the risk management policy is included in the Management Discussion and Analysis Report

COMPOSITION OF THE BOARD

As on date there are six Directors in the company out of which 2 Directors are independent Directors.

The Independent Director hold their office for a fixed term of 5 years and are not liable to retire by rotation . As per section 149(7) The Independent Directors has given a written declaration confirming that he/she meets the criteria of independence as provided under section 149(6) and Regulation 16(1)(b) of the Listing Regulation

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 21(twenty one) Board Meetings were held . The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings is within the period as specified in the Act and listing Regulations.

Audit Committee

The Audit Committee comprises of three (3) Directors as its members viz Mr Murarilal Jhanwar, Ms Shruti Toshniwal, Mr Vijay Sharma In the year 2 Audit Committee Meetings were convened and held .The details of which are given in the Corporate Governance Report. The intervening gap between the Meeting was within the period prescribed under the Act and Listing Regulation

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of three (3) Directors as its members.viz Mr Vijay Kumar Sharma, Mr Murarilal Jhanwar, Ms Shruti Toshniwal During the year 1 Nomination and Remuneration Committee Meetings were convened and held .The details of which are given in the Corporate Governance Report. The intervening gap between the Meeting was within the period prescribed under the Act and Listing Regulation

Stake Holders Relationship Committee

The Stake holders relationship Committee comprises of three (3) Directors as its members.viz Mr Murarilal Jhanwar, Mr Vijay Kumar Sharma, Ms Shruti Toshniwal During the year 1 Stake Holders relationship Committee Meetings were convened

and held .The details of which are given in the Corporate Governance Report. The intervening gap between the Meeting was within the period prescribed under the Act and Listing Regulation

Key Manegerial Personnel

The following are the persons have been designated as the Key Manegerial Personnel of the company pursuant to section 2(51) and 203 of the Act read with Rules framedthere under.

Madan Gopal Maheshwari - Non Executive Non Independent Chairperson

Mr Nitesh Kumar Toshniwal - Managing Director

Mr Ananda Bhattacharyya - Company Secretary

Mr Amit Kumar Mundhra - CFO

None of the Key Manegerial Perssonnel has resigned during the year

PARTICULARS OFCONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Particulars regarding Related Party transactions has been provided in the notes to the Accounts.

MATERIAL CHANGES OR COMMITMENTS

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

CHANGE IN THE NATURE OF BUSINESS

During the Financial year 2018-19 , there has been no change in the nature of business of the company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OF LAW

No significant and material orders has been passed by the Regulators or Court of Law against the Company during the year.

SUBSIDIARIES/ ASSOCIATES/JOINTVENTURES

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

PRESENTATION OF FINANCIAL RESULTS

The Financial Results of the company for the year ended 31st March 2019 have been disclosed as per schedule III of the Act.

STATUTORY DISCLOSURES

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

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

MATERIAL DEVELOPMENT IN HUMAN RESOURCE

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

FAMILIARISE PROGRAMME FOR INDEPENDENT DIRECTOR

In view of the provisions of Regulations of 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Companies Act 2013 a familiarization programme for Independent Directors was organised during the year to make them update on the recent amendments in the provision of SEBI and Corporate Laws.

ANNUAL EVALUATION OF DIRECTORS AND BOARD AS A WHOLE

Pursuant to the provisions of section 178 of the Companies Act 2013 and Clause VII of schedule IV and in compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and other applicable regulations 2015 and other applicable regulations referred to as "Listing Regulation", Nomination and Remuneration committee (the committee) has formulated "Nomination and Remuneration policy" for performance evolution of Independent Directors, Board, Committees, and other individual Directors.

On the basis of the recommendation received from Nomination and Remuneration Committee in regard to performance evaluation of Non Executive Directors including the Chairman of the company and the Board as a whole, Independent Directors at its meeting review the

Evaluation of the performance of the Non Independent Directors and the Board as a whole

Evaluation of the performance of the Board Committees including Audit Committee, nomination and remuneration committee stakeholders relationship committee etc

Evaluation of the performance of the Chairman of the company taking in to account the views of the executive and non executive directors

Evaluation of the quality, content, and time lines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform the duties

BOARD MEETINGS

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

During the last financial year our Board met the following times

09/04/2018, 14/04/2018, 30/04/2018, 08/05/2018, 07/05/2018, 11/05/2018, 30/05/2018, 02/06/2018, 16/06/2018, 18/06/2018, 06/08/2018, 31/08/2018, 28/09/2018, 04/10/2018, 14/11/2018, 24/12/2018, 19/01/2019, 28/01/2019, 01/03/2019, 15/03/2019, 30/03/2019

DIRECTORS AND KEY MANAGERIAL PERSONNEL

appointment of key managerial personnel

During the year under review Mr Amit Kumar Mundhra has been appointed as the CFO of the company. There is no other change in the key managerial personnel of the company.

LISTING WITH STOCK EXCHANGES

The equity shares of the Company are listed in the Calcutta Stock Exchange. Please note down that from 14th June 2019 your company has also been listed in the Bombay Stock Exchange. The particulars of such listing are as follows

NAME		ADDRESS
The Calcutta Stock Exchange Ltd		7, Lyons Range, Kolkata-1
The Bombay Stock Exchange Ltd		Rotunda Building, Dalal st Fort Mumbai-400001
Number of records		No of shares
Physical	492	492500
NSDL	147	13697500
CDSL	0	0
Total	639	14190000
Scrip Code		542679

EXTRACTS OF ANNUAL RETURN

As per the provisions of section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules 2014 an extract of Annual Return in MGT 9 forms a part of the Board Report

BOARD DIVERSIFY

The Company recognises and embraces the importance of diverse Board in its success . We believe that a truly diverse Board in its success .We believe that a truly diverse board will leverage differences in thought,perspective, knowledge ,skill, experience,age ethnicity, gender which will help to us to retain our competitive advantage . The Board as recommended by Nomination and Remuneration committee has adopted the Board diversity policy which set out the approach to diversify of the Board of Directors

DHANASHREE CODE OF CONDUCT

The Board Members and Senior management personnel have affirmed their compliance with the code of conduct. The Code of Conduct has already been

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

DECLARATION

We hereby confirm that all the Board members and senior management personnel of the company have affirmed their compliance of the Code of Conduct for members of the Board and senior management for the year ended 31st March 2019 in terms of clause D of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 with the Stock Exchanges

Details of the remuneration paid/payable to the Managing Director

Name	Description	Salary	Total
Nitesh Kr Toshniwal	M.D.	10,20,000	10,20,000
Ananda Bhattacharyya	CS	4,44,000	4,44,000
Amit Kumar Mundhra	CFO	3,00,000	3,00,000

There was no stock option during the Financial year ended 31/03/2018

CAUTIONERY STATEMENT

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

ACKNOWLEDGEMENT

Your Directors wish to place on record their grateful appreciation of the continued support given by the several departments of the Government of India and the Government of West Bengal, the company's bankers and the financial institutions, other agencies, Your Directors also wish to place on record their deep appreciation for the services rendered by the officers and staff of the

Company at all levels for their dedication and loyalty. The relationship with the employees continues to be cordial.

For and on behalf of the Board

Madan Gopal Maheshwari
(Director)

Nitesh Kumar Toshniwal
(Managing Director)

Ananda Bhattacharyya
(Company Secretary)

Date: 01/09/2018

ANNEXURE TO THE DIRECTOR'S REPORT ON CORPORATE GOVERNANCE 2018-19

Corporate Governance is essential to achieve long term corporate goals and to enhance shareholder value. There is no one universal model of a Corporate Governance code. Different environments need specific solutions to meet the demands of legal compliances and regulations. However there is a single thread which weaves through the tapestry of governance, that the affairs of a company be controlled and regulated in a manner which is transparent, ethical and accountable. In this pursuit, your company is committed to transparency in all its dealings to provide high quality products and services to its customers and stake holders and places uncompromising emphasis on integrity and regulatory compliances. The basic philosophy of corporate governance in your company has been achieved through business excellence to enhance shareholder value keeping in view the needs and the interest of all its stake holders. The company has complied with all the requirements of corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation(2) of regulation 46 of securities and exchange board of india (LODR) 2015 Pursuant to part E of schedule V of the securities and exchange board of india (LODR) 2015 a compliance certificate from PCS is also provided.

NUMBER OF MEETINGS AND DATE ON WHICH HELD

The Board of Directors, during the financial year 01/04/2018 to 31/03/2019 hold Board Meetings in the following dates

09/04/2018,14/04/2018,30/04/2018,08/05/2018,07/05/2018,11/05/2018,30/05/2018,02/06/2018,16/06/2018,18/06/2018,06/08/2018,31/08/2018,28/09/2018,04/10/2018,14/11/2018,24/12/2018,19/01/2019,28/01/2019,01/03/2019,15/03/2019,30/03/2019

NAME OF DIRECTOR	CATEGORY	NO OF BM ATTENDED	WHETHER ATTENDED AGM	DIRECTORSHIP IN OTHER COMPANY	COMMITTEE IN OTHER COMPANY
Mr Madan Gopal Maheshwari	Chairman	21	Yes	2	Nil
Mr Nitesh Kumar Toshniwal	Managing Director	21	Yes	3	Nil
Mr B. K. Kabra	Independent Director	21	Yes	Nil	Nil
Mr V. K. Sharma	Independent Director	21	Yes	Nil	Nil
Mrs Shruti Toshniwal	woman Director	21	Yes	2	Nil
Mr Murarilal Jhanwar	Independent Director	21	yes	Nil	Nil

INVESTORS COMPLAINTS

A statement of complaints received and settled by the company during the period 01/04/2017 to 31/03/2018 is given below

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

POSTAL BALLOT

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

COMMUNICATION TO THE SHAREHOLDERS

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

GENERAL SHAREHOLDER'S INFORMATION

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

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

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

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

General Body Meetings

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

Year	venue	Date	Time	Sp res	PB
2017-18	RO	28/09/18	9a.m.	No	No
2016-17	RO	26/09/17	9 a.m..	No	No
2015-16	RO	14/09/16	9 a.m.	No	No

No Extra ordinary General Meeting held during the year

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

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

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

CERTIFICATE OF COMPLIANCE WITH THE CODE OF THE POLICY

In terms of the requirements of clause 49 sub clause (IIE) of the Listing Agreement with the Stock Exchanges I hereby declare that all Board Members and senior Management Personnel of the Company have affirmed compliance to the Dhanashree Electronics Ltd code of conduct and ethics for the financial year ended 31/03/2019

Registered Office

For Dhanashree Electronics Ltd

Salt Lake Electronic complex

Block- EP& GP Plot No-XI-16

Sector-V, Kolkata-700091

01/09/2018

Nitesh Kumar Toshniwal

Managing Director

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year

ended on 31st March 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019, according to the provisions of:

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

and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 - **Not applicable to the Company during the Audit Period;**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable to the Company during the Audit Period;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit Period;** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period.**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015- **Applicable from December 1, 2015**

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

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

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

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

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Place: Kolkata
Date: September 01, 2019

sd/-
(Abbas Vithorawala)
(ACS--23671)

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

'ANNEXURE A'

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Date: September 01, 2019

Sd/-
(Abbas Vitorawala)
ACS-23671)

FORM NO AOC-2

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

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

Date:01/09/2019

Madan Gopal Maheshwari

(Director)

Nitesh Kumar Toshniwal

(Managing Director)

CEO/CFO COMPLIANCE CERTIFICATE

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

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

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

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

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

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

They have indicated to the Auditors and the Audit Committee

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

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

Date-01/09/2019

Nitesh Kumar Toshniwal

(Managing Director)

DHANASHREE ELECTRONICS LIMITED

CIN-L31103WB1987PLC042594, www.rashmilighting.com

That there are no instances of significant fraud of which they have become aware and the involvement therein , if any of the management or an employee having a significant role in the company's internal control system over financial reporting.

01/09/2018

Nitesh Kumar Toshniwal

Place:Kolkata

Managing Director

FORM MGT 9

EXTRACTS OF ANNUAL RETURN

As on the financial year ended on 31/03/2018

(pursuant to section 92(3) of the Companies Act 2013 and Rule 12(1) of the Company (Management and Administration) Rules 14

REGISTRATION DETAILS

CIN L31103WB1987PLC042594
Registration Date 24/06/1987
Name of the Company DHANASHREE ELECTRONICS LTD
Category/ sub category of the company Company limited by shares Indian non government company

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

Whether Listed Company Yes

Name and address of RTA Maheshwari Datametics Pvt Ltd
23, R.N.Mukherjee Road,5th Floor, Kolkata-
700001, Ph- 22482248
Mail id-mdpldc@yahoo.com

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SERIAL NO	NAME & ADDRESS	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES	APPLICABLE SECTION
NIL	NIL	NIL	NIL	NIL	NIL

DISTRIBUTION SCHEDULE AS ON 31/03/2019

DHANASHREE ELECTRONICS LIMITED

Distribution Schedule as on 31/03/2019

Share Holding	No of Holders	%	No of Shares	%
51 to 100	5	0.7837	500	0.0035
151 to 250	17	2.6646	3500	0.0247
251 to 500	406	63.6364	168000	1.1839
501 to 5000	159	24.9216	178000	1.2544
Above 5000	51	7.9937	13840000	97.5335
Grand Total	638	100	14190000	100

Distribution Schedule as on 31/03/2019

Share Holding	No of Holders	%	No of Shares	%
Up to 500	428	67.0846	172000	1.2121
501 to 1000	116	18.1818	94700	0.6674
1001 to 2000	32	5.0517	47800	0.3369
2001 to 3000	6	0.9404	14400	0.1015
3001 to 4000	2	0.3135	7400	0.0521
4001 to 5000	3	0.4702	13700	0.0965
5001 to 10000	6	0.9404	44100	0.3108
Above 10000	45	7.0533	13795900	97.2227
Grand Total	638	100	14190000	100

Distribution Schedule as on 31/03/2019

Notational Value (Rs)	No of	%	Amount	%
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SERIALNUMBER	NAME DESCRIPTION & OF PRODUCT AND SERVICE	% OF TURNOVER OF THE COMPANY
1	ELECTRIC LIGHT BULBS & TUBES	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SERIAL NO	NAME & ADDRESS	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES	APPLICABLE SECTION
NIL	NIL	NIL	NIL	NIL	NIL

DISTRIBUTION SCHEDULE AS ON 31/03/2019

DHANASHREE ELECTRONICS LIMITED

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Share Holding	No of Holders	%	No of Shares	%
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501 to 5000	159	24.9216	178000	1.2544
Above 5000	51	7.9937	13840000	97.5335
Grand Total	638	100	14190000	100

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Up to 500	428	67.0846	172000	1.2121
501 to 1000	116	18.1818	94700	0.6674
1001 to 2000	32	5.0517	47800	0.3369
2001 to 3000	6	0.9404	14400	0.1015
3001 to 4000	2	0.3135	7400	0.0521
4001 to 5000	3	0.4702	13700	0.0965
5001 to 10000	6	0.9404	44100	0.3108
Above 10000	45	7.0533	13795900	97.2227
Grand Total	638	100	14190000	100

Distribution Schedule as on 31/03/2019

Notational Value (Rs)	No of	%	Amount	%
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SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

SERIAL NO	NAME	SHAREHOLDING AT THE BEGINNING	%	SHAREHOLDING AT THE END	%
1	EVERNEW COMMODEAL (P) LTD	2775000	19.55	2775000	19.55
2	SANTOSH KR TOSHNIWAL	1222959	8.61	1222959	8.61
3	MADAN GOPAL MAHESHWARI	1039929	7.32	1039929	7.32
4	CHAND PRAKASH TOSHNIWAL	841000	5.92	841000	5.92
5	SANTOSH KR TOSHNIWAL	600000	4.22	600000	4.22

SERIAL NO	NAME	SHAREHOLDING AT THE BEGINNING	%	SHAREHOLDING AT THE END	%
6	VEENA DEVI TOSHNIWAL	575000	4.05	575000	4.05
7	CHAND PRAKASH	450000	3.17	450000	3.17

	TOSHNIWAL				
8	LIGHTING INDUSTRIES (P) LTD	423200	2.98	423200	2.98
9	NITESH KR TOSHNIWAL				
10	SUNITA DEVI TOSHNIWAL	410512	2.89	410512	2.89
	TOSHNIWAL	300000	2.11	300000	2.11

CHANGES IN PROMOTER SHAREHOLDING- NIL

SHAREHOLDING OF THE PROMOTER

SANTOSH KUMAR TOSHNIWAL	1222959
MADAN GOPAL MAHESHWARI	1039929
CHAND PRAKASH TOSHNIWAL	841000
SANTOSH KUMAR TOSHNIWAL (HUF)	600000
VEENA DEVI TOSHNIWAL	575000
CHAND PRAKASH TOSHNIWAL& SONS (HUF)	450000
NITESH KUMAR TOSHNIWAL	410512
SUNITA DEVI TOSHNIWAL	300000
DURGA DEVI TOSHNIWAL	250000
YOGITA TOSHNIWAL	250000
SUMITRA DEVI TOSHNIWAL	250000
MADAN GOPAL MAHESHWARI(HUF)	250000
ABHISHEK TOSHNIWAL	241500
ABHISHEK TOSHNIWAL(HUF)	150000
PAWAN TOSHNIWAL	150000
NITESH TOSHNIWAL(HUF)	50000
SAKET TOSHNIWAL	50000
EVERNEW COMMODEAL (P) LTD	2775000
NANDLAL TOSHNIWAL& CO (HUF)	100000
FRONTLINE HOLDINGS (P) LTD	5900

PENALTY/ PUNISHMENT/ COMPOUNDING OF OFFENCE- NIL

ATTENDANCE SLIP

REGISTRED FOLIO/DP ID/CLIENTID

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 32 nd ANNUAL GENERAL MEETING of the company being held on Friday, 27th September, 2019 at 9 a.m.at the Registered Office of the company situated at Saltlake Electronic Complex, Block-EP&GP,PlotNo-XI,16, Kolkata-700091

Signature of the Shareholder/ Proxy present

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

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

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

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	PAN	Bank A/c No
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(E Voting Sequence No)

Notes

Where Bank Account Number is not registered with the Depositories or Company please enter your user id

Please read the instructions printed in the notice of the 32nd Annual General Meeting regarding e voting.

The e voting period shall commence from 24/09/2019 at 9 a.m. and shall end on 26/09/2019 at 5 p.m.

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

Form No MGT-11

PROXY FORM

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

CIN: L31103WB1987PLC042594

Name of the Company DHANASHREE ELECTRONICS LIMITED

Registered Office Saltlake Electronic Complex Block-EP&GP Plot No-
XI-16,Kolkata-700091

E mail- accounts@rashmilighting.com

Website www.rashmilighting.com

Name of the Member(s)

Registered Address

Email id

Folio No/Client ID No/ DP ID No

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

Name

Address

Email id

Signature

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the 32nd Annual General Meeting of the company, to be held on 27th day of September 2019 at 9 a.m. at the Registered Office of the company situated at the Salt Lake Electronic Complex Plot No- XI 16 Block- EP & GP Salt Lake City Kolkata-700091, West Bengal and any adjournment there of in respect of such resolution as may be indicated below.

ORDINARY RESOLUTION

AGAINST

FOR

Adoption of Financial Statement of Accounts for the year ended 31st March 2019

2. To appoint Auditor of the company to hold office from the conclusion of this AGM till the conclusion of the next AGM

3. Appointment of Mr Bhinwraj Kabra as the Director of the company.

4. Reappointment of Mr Madan Gopal Maheshwari as a Director of the company

SPECIAL RESOLUTION

AGAINST

FOR

5. Re appointment of Nitesh Kumar Toshniwal as the Managing Director of the company

Signature-----this day of -----2019

Please affix revenue stamp

Signature of shareholder

Signature of proxy

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

A proxy need not be a member of the company

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE

STATE - 21

Registration No	42594
Balance Sheet Date	30/05/2019
Capital raised during the year	
Public issue	Nil
Right Issue	Nil
Bonus issue	Nil
Private Placement	Nil
Position of Mobilisation and Development of Funds	
Total Liabilities	737518968.63
Total Assets	737518968.63
Source of Funds	
Paid up capital	141900000.00
Reserve and Surplus	11,35,24,073.06
Secured Loan	126527811.52
Unsecured Loan	289700000.00
Application of Fund	
Net Fixed Asset	40473209.90
Investment	875000.00
Net current asset	631342579.90
Miscleneous Expenditure	29,99,376.80

Performance of the company

Turn over	43,83,35,360.07
Total Expenditure	408261083.84
Profit and loss before tax	31256648.57
profit and loss after tax	25209393.87
Dividend	0.00
Earning per share	1.73

Madan GopalMaheshwari
(Director)

Nitesh Kumar Toshniwal
(Managing Director)

Ananda Bhattacharyya
(Company Secretary)

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, 2019**



MUKESH I GUPTA & CO.

(Chartered Accountants)

7A, BENTINCK STREET, 2ND FLOOR,
KOLKATA - 700001



MUKESH I GUPTA & CO.
Chartered Accountants

Independent Auditors' Certificate on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members,
Dhanashree Electronics Limited
Kolkata

1. The Corporate Governance Report prepared by Dhanashree Electronics Limited ("the Company"), contains details as stipulated in Regulations 17 to 27 and clause (b) to (i) of regulation 46 (2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31st, 2019. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the shareholders of the Company.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. My responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance, as stipulated in the Listing Regulations.
5. I conducted my examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that I comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. I have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditors' judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.



8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, my scope of work under this report did not involve me performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by me as referred in paragraph 7 and 8 above and according to the information and explanations given to me, I am of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2019 referred to in paragraph 1 above.

Other Matters and Restriction for use

10. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or in to whose hands it may come without my prior consent in writing. I have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No.

Mukesh G



Mukesh Gupta

Proprietor

Membership No. 064413

Date: 30.05.2019

Place: Kolkata



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, 2019, 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, 2019, 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.

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 objective 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of section 164(2) of the Act;
 - f) 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;
 - g) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements as referred to in Note 36 to 40 to the standalone financial statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there are 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, 2019.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No.

Mukesh G



Mukesh Gupta

Proprietor

Membership No. 064413

Date: 30.05.2019

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. However the company has given corporate guarantee and security of its leasehold premises situated at Sector V, Salt lake City, Kolkata-91 to Union Bank of India, Ezra Street Branch, Kolkata to secure the repayment of loan advanced to its sister concern M/s Ladhuram Toshniwal & Sons to the tune of Rs. 2850 Lakhs which is not in accordance with the provisions of section 185 and 186 of the Companies Act, 2013.
- 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 undisputed amounts, in respect of the Statutory dues referred above outstanding as at 31st March,2019, for a period of more than six months from the date they became payable are as under:

Nature of Dues	Amount (Rs.)	Period to which amount Relates
Income Tax	3052/-	AY 2014-15
Income Tax	4734/-	AY 2016-17
Total	7,786.00	

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.


Mukesh Gupta
Proprietor
Membership No. 064413



Date: 30.05.2019
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, 2019 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, 2019, 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.


Mukesh Gupta
Proprietor
Membership No. 064413



Date: 30.05.2019

Place: Kolkata

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

PAN NO. AABCD0954E
I.T.O WARD:

ASSESSMENT YEAR 2019 - 2020
PREVIOUS YEAR 2018 - 2019

COMPUTATION OF TOTAL INCOME FOR THE ACCOUNTING YEAR ENDED 31.03.2019

PARTICULARS	AMOUNT (₹)	AMOUNT (₹)	AMOUNT (₹)	AMOUNT (₹)
Income From Business Profession				
NET PROFIT AS PER PROFIT & LOSS ACCOUNT	3,12,56,648.57			
ADD:				
Inadmissible Expenses or expenses to be considered seperately	-			
Prior Period Expenses	3,73,720.00			
Donation	20,600.00			
Late Filling fee on TDS	200.01			
Late fine Against GST	350.00			
Depreciation as per Companies Act	37,32,018.77	3,53,83,537.35		
LESS:				
Allowable Expenses				
Prilimenary Exp Written Off				
Depreciation as per Income Tax	32,97,960.76			
LESS:				
<u>Income not taxable under this head but credited to P & L a/c</u>				
Income from Rent	2,79,90,072.46			
		3,12,88,033.22		
Net profit & loss from business profession other than speculative business			40,95,504.13	
Income From House Property				
Rent Income	2,79,90,072.46			
Less: Standard Deduction	83,97,021.74	1,95,93,050.72		
Net profit & loss from House Property			1,95,93,050.72	
LESS:				
Deduction Under Chapter VI-A				
Deduction U/s 35AC				
Brought forward loss from previous years				
Income for the purpose of Tax			2,36,88,554.85	
Income Tax @25 %			59,22,138.71	
Tax on Special Rate @20%				
Tax (1)			59,22,138.71	
Computation of Book Profit u/s.115JB				
Profit as per Profit and Loss Account				3,12,56,648.57
Add: Income Tax including Interest				
Additions as per section 115JB				
Less: Deductions as per section 115JB				
Adjusted Book Profit				3,12,56,648.57
Tax thereon @ 18.50%		Tax(2)		57,82,479.99
Computation of Tax Liability				
Higher of 1 or 2				59,22,138.71
Add: Surcharge (Not applicable as total income does not exceed Rs 1 crores)				
Health & Education Cess @4%				2,36,886.00
Tax liability				61,59,024.71
Tax liability (rounded off)				61,59,024.70
Less: Tax Deducted At Source				
Less: TCS		18,66,098.36		
Less: Advance Tax Paid		14,165.00		
Balance tax Refundable after Adjustment of TDS		50,00,000.00		68,80,263.36
Add:- Interest U/S 234A				(7,21,238.66)
Add:- Interest U/S 234B				
Add:- Interest U/S 234C				
Total Tax Payable				(7,21,238.66)
Less:- Self Assessment tax paid				
Balance tax Payable/ (Refund)(Round Off)				(7,21,238.66)

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.

Nitesh Tishin
Managing Director

Dhanashree Electronics Ltd.

Madan Mohan Mukherjee
Whole Time Director

DHANASHREE ELECTRONICS LIMITED
PLOT NO XI 16 BLOCK EP&GP SALT LAKE CITY KOLKATA 700091
Balance Sheet As At 31st March, 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	14,19,00,000.00	14,19,00,000.00
(b) Reserves and Surplus	3	11,35,24,073.06	8,80,58,270.79
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	28,97,00,000.00	27,87,99,885.00
(b) Deferred Tax Liabilities (Net)		41,36,924.00	42,48,694.00
(c) Other Long Term Liabilities	5	89,07,676.00	89,68,676.00
(d) Long Term Provisions	6	-	10,73,120.00
(4) Current Liabilities			
(a) Short-Term Borrowings	7	12,65,27,811.52	11,65,04,655.71
(b) Trade Payables	8	2,87,49,656.95	6,87,28,126.97
(c) Other Current Liabilities	9	1,79,13,802.40	1,58,14,976.75
(d) Short-Term Provisions	10	61,59,024.70	12,58,157.10
Total Equity & Liabilities		73,75,18,968.63	72,53,54,562.32
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	11	4,04,73,209.90	4,15,78,335.53
(ii) Intangible assets			
(iii) Capital work-in-progress	11	3,94,64,761.62	3,94,64,761.62
(iv) Intangible assets under Development			
(b) Non-current investments	12	8,75,000.00	8,75,000.00
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets	13	2,53,63,417.21	2,86,11,902.30
(2) Current Assets			
(a) Current investments			
(b) Inventories	14	33,29,99,041.50	29,23,27,779.50
(c) Trade receivables	15	24,37,94,345.54	26,22,95,211.97
(d) Cash and cash equivalents	16	59,58,919.20	99,01,058.10
(e) Short-term loans and advances			
(f) Other current assets	17	4,85,90,273.66	5,03,00,513.30
Total Assets		73,75,18,968.63	72,53,54,562.32

OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

27

For MUKESH I GUPTA & CO.
Chartered Accountants

MUKESH GUPTA
M.No - 064413

Place: Kolkata
Date: 30.05.2019



FOR DHANASHREE ELECTRONICS LIMITED
Dhanashree Electronics Ltd.

Madan Gupta Maheshwari

Whole Time Director

Dhanashree Electronics Ltd.

Nitesh Tushniwal

Managing Director

Dhanashree Electronics Ltd.

Amanda 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, 2019

Particulars	Note no.	For the year ended 31st March,2019	For the year ended 31st March,2018
I. Revenue from operations	18	43,83,35,360.07	53,95,79,439.24
II. Other Income	19	11,82,372.34	16,59,412.77
III. Total Revenue (I +II)		43,95,17,732.41	54,12,38,852.01
<i>IV. Expenses:</i>			
Cost of materials consumed	20	36,37,75,355.72	40,13,85,041.41
Purchase		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(6,94,31,414.87)	(23,49,667.91)
Employee benefit expense	22	2,70,69,686.32	2,38,65,225.38
Financial costs	23	5,33,51,374.98	4,47,36,212.96
Depreciation and amortization expense	24	37,32,018.77	37,75,637.50
Other expenses	25	2,97,64,062.92	3,68,72,701.15
Total Expenses		40,82,61,083.84	50,82,85,150.49
V. Profit before exceptional and extraordinary items and tax	(III - IV)	3,12,56,648.57	3,29,53,701.52
VI Exceptional Items - Contribution U/s.35AC		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,12,56,648.57	3,29,53,701.52
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		3,12,56,648.57	3,29,53,701.52
X. Tax expense:		60,47,254.70	83,45,935.04
(1) Current tax		61,59,024.70	78,60,366.00
(2) Deferred tax		(1,11,770.00)	4,85,569.04
XI. Profit(Loss) from the period from continuing operations	(IX-X)	2,52,09,393.87	2,46,07,766.48
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		2,52,09,393.87	2,46,07,766.48
XVI. Earning per equity share:	26		
(1) Basic		1.78	1.73
(2) Diluted		1.78	1.73

OTHER NOTES FORMING PART OF ACCOUNTS
SIGNIFICANT ACCOUNTING POLICIES

27

For MUKESH I GUPTA & CO.
Chartered Accountants



MUKESH GUPTA
M.No - 064413

Place: Kolkata
Date: 30.05.2019

FOR DHANASHREE ELECTRONICS LIMITED
Dhanashree Electronics Ltd.
Madhu Gupta Mahesh Kumar

Whole Time Director

Dhanashree Electronics Ltd.

Nitesh Taborwal

Managing Director

Dhanashree Electronics Ltd.

Amanda Pohalachery

Company Secretary

DHANASHREE ELECTRONICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Sl.No	PARTICULARS	For the year ended 31st March,2019	For the year ended 31st March,2018
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	3,12,56,648.57	3,29,53,701.52
	<i>Addition:</i>		
	Depreciation	37,32,018.77	37,75,637.50
	Interest Received	(8,67,141.00)	(8,82,995.00)
	Interest Debited	5,21,79,765.25	4,33,35,354.24
	Profit/Loss on sale of property, plant and equipment	-	-
	Cash Flow from Operating Activities before Working Capital changes	8,63,01,291.59	7,91,81,698.26
	<i>Adjustments:</i>		
	Decrease/(increase) in inventories	(4,06,71,262.00)	(8,83,96,800.50)
	Decrease/(increase) in trade receivables	1,85,00,866.43	2,54,37,721.10
	Decrease/(increase) in current financial and non-financial assets	19,66,648.04	(87,36,567.05)
	Increase/(decrease) in trade payables	(3,99,78,470.02)	2,64,23,513.59
	Increase/(decrease) in current financial and non financial liabilities	1,70,22,849.06	5,24,33,502.87
	Cash Generated From Operation	4,31,41,923.09	8,63,43,068.28
	Taxes Paid	61,59,024.69	-
	Cash Flow from Operating Activities	3,69,82,898.40	8,63,43,068.28
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase/Decrease in Non Current financial and non-financial assets	32,48,485.09	(65,70,105.00)
	Increase/Decrease in Property, Plant and equipment and Other Intangible Assets	(26,26,893.14)	(7,41,217.40)
	Interest Received	8,67,141.00	8,82,995.00
	Net Cash Flow from Investing Activities	14,88,732.95	(64,28,327.40)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/Decrease in Non Current financial and non-financial liabilities	97,65,995.00	(3,68,83,175.00)
	Interest Paid	(5,21,79,765.25)	(4,33,35,354.24)
	Increase in Share premium	-	-
	Increase/Decrease in Share Capital	-	-
	Net Cash Flow from Financing Activities	(4,24,13,770.25)	(8,02,18,529.24)
	NET CHANGE IN CASH & CASH EQUIVALENT	(39,42,138.90)	(3,03,788.36)
	Opening Balance of Cash & Cash Equivalent	7,67,458.10	3,79,144.46
	Opening Bank Balances other than above	91,33,600.00	98,25,702.00
	CLOSING BALANCE OF CASH & CASH EQUIVALENT	2,96,995.20	7,67,458.10
	Closing Bank Balances other than above	56,61,924.00	91,33,600.00

Notes: 0.00 (0.00)

- 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

For MUKESH I GUPTA & CO.
Chartered Accountants

MUKESH GUPTA
M.No -064413

Place: Kolkata
Date: 30.05.2019



Dhanashree Electronics Ltd.

Madan Gopal Maheshwari

Whole Time Director

Dhanashree Electronics Ltd.

Nitesh Tuliari

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 Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions 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 in conformity with Indian GAAP 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 Gupta Mukeshwari
Whole Time Director

Dhanashree Electronics Ltd.

Ananda Bhattachary Nitesh Taha
Company Secretary

Dhanashree Electronics Ltd.

Managing Director

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 Tangible fixed assets:**
Fixed assets 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 fixed assets 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 fixed assets 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.
- 1.10 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.

Madan Lalal Mahesh Dasari

Whole Time Director

Dhanashree Electronics Ltd.

Nitesh Tushir

Managing Director

Dhanashree Electronics Ltd.

Ananda Bhattachary
Company Secretary

DHANASHREE ELECTRONICS LIMITED

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

- 1.13 MAT Credit Entitlement:**
During the year tax payable on taxable profit are greter than adjusted book profit. Thus the MAT payable under section 115JB is not applicable during the year.
Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company and its Indian subsidiaries will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.
- 1.14 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.
- 1.15 Miscellaneous Expenditure:**
Preliminary Expenses relating to Company formation and Share issue are adjusted against the Securities Premium Account as permissible under Section 78(2) of the Companies Act, 1956, to the extent balance is available for utilisation in the Securities Premium Account. The balance of share issue expenses, if any is fully write off during the current years as per Revised schedule VI.
- 1.16 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.

Madan Mohan Moh...

Whole Time Director

Dhanashree Electronics Ltd.

Nitesh Tewari

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 : 2 (a) Share Capital

Particulars	Number of Shares	As at 31.03.2019	Number of Shares	As at 31.03.2018
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 : 2(b) Reconciliation Statement

Particulars	As at 31.03.2019	As at 31.03.2018
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 : 2(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.

Notes : 2(d) Shareholders holding more than 5% of equity shares as at the end of the year

Name of the Shareholders	As at 31.03.2019		As at 31.03.2018	
	No of shares	shareholding %	No of shares	shareholding %
Madan Gopal Maheswari	12,56,589.00	8.86%	12,56,589.00	8.86%
Chand Prakash Toshniwal	8,54,330.00	6.02%	8,54,330.00	6.02%
Santosh Kumar Toshniwal HUF	8,33,330.00	5.87%	8,33,330.00	5.87%
Nitesh Toshniwal	7,92,242.00	5.58%	7,92,242.00	5.58%
Santosh Kumar Toshniwal	12,39,619.00	8.74%	12,39,619.00	8.74%
Total in nos.	49,76,110.00	35.07%	49,76,110.00	35.07%

Notes : 3 Reserve & Surplus

Particulars	As at 31.03.2019		As at 31.03.2018	
Capital Reserve				
As per Last Balance sheet	92,19,449.00		92,19,449.00	
Add:- Addition during the year	-	92,19,449.00	-	92,19,449.00
Revaluation Reserve				
As per Last Balance sheet	7,163.00		7,163.00	
Add:- Addition during the year	-	7,163.00	-	7,163.00
Securities Premium account				
As per Last Balance sheet	1,92,45,577.02		1,92,45,577.02	
Add:- Addition during the year	-	1,92,45,577.02	-	1,92,45,577.02
Surplus Statement of Profit & Loss a/c				
As per Last Balance sheet	5,95,86,081.77		3,49,78,315.29	
Add: Previous year write off	2,56,408.40		-	
Add/(Less): Adjustment for Previous Year Written Off	-		-	
Add: Profit during the year	2,52,09,393.87	8,50,51,884.04	2,46,07,766.48	5,95,86,081.77
Total in `		11,35,24,073.06		8,80,58,270.79

Notes : 4 Long-Term Borrowings

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured Loan		
From Companies under the same management	-	4,99,885.00
From Others	28,97,00,000.00	27,83,00,000.00
Total in `	28,97,00,000.00	27,87,99,885.00

Notes : 5 Other Long-Term Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Other Non Current Financial Liabilities		
Deposit from Customers	74,000.00	69,000.00
Security against Rent	88,33,676.00	88,99,676.00
Total in `	89,07,676.00	89,68,676.00

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

Nitesh Toshniwal
Managing Director

Madan Gopal Maheswari
Whole Time Director



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

Notes to Financial Statements

Notes : 6 Long-Term Provision

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Employee Benefit	-	10,73,120.00
Total in `	-	10,73,120.00

Notes : 7 Short Term Borrowings

Particulars	As at 31.03.2019	As at 31.03.2018
Secured Loan		
Buyers credit	-	2,07,71,161.45
Cash Credit Limit	12,65,27,811.52	9,57,33,494.26
Total in `	12,65,27,811.52	11,65,04,655.71

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.

Notes : 8 Trade Payable

Particulars	As at 31.03.2019	As at 31.03.2018
Other Trade Payables	2,87,49,656.95	6,87,28,126.97
Total in `	2,87,49,656.95	6,87,28,126.97

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 recoverable /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 : 9 Other Current Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Other Financial Liabilities		
Other Payables	63,35,862.73	40,69,536.50
Bank Balances Overdrawn	-	15,367.65
Sundry Advances	25,62,237.54	26,77,945.00
Other Non Financial Current Liabilities		
Statutory Dues	9,17,235.73	28,52,016.10
Advance received from Customers	80,98,466.40	62,00,111.50
Total in `	1,79,13,802.40	1,58,14,976.75

Notes : 10 Short Term Provisions

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Income tax (F.Y- 2018-19)	61,59,024.70	-
Provision for Income tax (F.Y- 2017-18)	-	12,58,157.10
Total in `	61,59,024.70	12,58,157.10

Notes : 12 Non- Current Investment

Particulars	No. of Shares	As at 31.03.2019	No. of Shares	As at 31.03.2018
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 : 13 Other Non-Current Asset

Particulars	As at 31.03.2019	As at 31.03.2018
OTHER NON CURRENT FINANCIAL ASSETS		
Bank Deposits with more than 12 months maturity*	46,08,500.00	67,44,081.00
Deposits	10,02,336.21	19,94,190.30
Security Deposit	21,69,750.00	22,90,800.00
	77,80,586.21	1,10,29,071.30
OTHER NON CURRENT ASSETS		
Advance for Project Work	1,70,96,063.00	1,70,96,063.00
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 `	1,75,82,831.00	1,75,82,831.00
	2,53,63,417.21	2,86,11,902.30

Dhanashree Electronics Ltd.

Madhuraj Mahapatra

Whole Time Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya

Company Secretary

Dhanashree Electronics Ltd.

Atul Kumar

Managing Director



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

Notes : 14 Inventories

Particulars	As at 31.03.2019	As at 31.03.2018
Closing Stock		
Raw Materials	7,45,63,103.72	10,50,91,029.59
Trading Goods	11,99,47,791.30	5,67,93,647.35
Work-In-Progress	1,40,47,882.68	1,13,15,642.14
Finished Goods	12,44,40,263.80	11,91,27,460.42
Total in `	33,29,99,041.50	29,23,27,779.50

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 : 15 Trade Receivables

Particulars	As at 31.03.2019	As at 31.03.2018
Un-secured, Considered Good :	24,37,94,345.54	26,22,95,211.97
Total in `	24,37,94,345.54	26,22,95,211.97

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. However in respect of One Party (M/s Dakhinanchal Vidut Vitaran Nigam Limited) where there are delay in recoveries of due, application has been filed dated 04/07/2018 to West Bengal Micro Small Enterprises Facilitation Council (WBMSEFC) for recoveries of the said dues.

Notes : 16 Cash & Cash Equivalent

Particulars	As at 31.03.2019	As at 31.03.2018
Cash-in-Hand		
Cash Balance (As Certified by the Management)	33,511.00	3,12,029.00
Sub Total (A)	33,511.00	3,12,029.00
Bank Accounts		
AXIS BANK LIMITED (bank)	39,554.99	3,08,424.32
STATE BANK OF MYSORE	13,825.00	15,985.00
UNION BANK OF INDIA (CLASSIC A/C 996617)	2,08,583.82	1,25,018.00
UNION BANK OF INDIA CANNING STREET	1,520.39	6,001.78
Sub Total (B)	2,63,484.20	4,55,429.10
Fixed Deposit with Bank		
Fixed Deposit	56,61,924.00	91,33,600.00
Sub Total (D)	56,61,924.00	91,33,600.00
Total in `	59,58,919.20	99,01,058.10

Notes : 17 Other Current Asset

Particulars	As at 31.03.2019	As at 31.03.2018
OTHER FINANCIAL ASSETS		
Accrued Interest	7,82,693.00	6,96,173.00
	7,82,693.00	6,96,173.00
OTHER CURRENT ASSETS		
Balances with Statutory Authorities	3,44,65,939.82	3,60,04,351.47
Prepaid Expenses	26,516.00	50,176.00
Advances to Employee	4,97,146.12	7,69,803.36
Advances to Suppliers	1,16,60,564.72	1,14,03,509.47
Others Advances	11,57,414.00	13,76,500.00
	4,78,07,580.66	4,96,04,340.30
Total in `	4,85,90,273.66	5,03,00,513.30



Dhanashree Electronics Ltd.

Mukul Mishra

Managing Director

Dhanashree Electronics Ltd.

Madhuprat Mishra

Whole Time 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 : 18 Revenue from Operations

Particulars	As at 31.03.2019	As at 31.03.2018
Sale of Finished Good	21,94,68,074.11	51,55,15,265.24
Sale of Manufactured Good	18,89,38,169.63	-
Online Sale	19,39,043.87	-
Other Operating Revenue		
Service & Installation Charges	-	1,21,110.00
Rent, License fee & Other Charges	2,79,90,072.46	2,21,88,551.99
Income from Job Charges	-	17,54,512.01
Total in `	43,83,35,360.07	53,95,79,439.24

Notes : 19 Other Income

Particulars	As at 31.03.2019	As at 31.03.2018
Interest Received	8,67,141.00	8,82,995.00
Commision received	1,61,302.26	1,80,767.00
Discount Received	43,684.33	3,580.00
Miscellaneous Income	1,10,244.75	5,42,750.00
Gain on Foreign Currency Fluctuation	-	49,320.77
Total in `	11,82,372.34	16,59,412.77

Notes : 20 Cost of materials consumed

Particulars	As at 31.03.2019	As at 31.03.2018
COST OF RAW MATERIALS & COMPONENTS CONSUMED		
Opening Stock	10,50,91,029.59	1,90,43,897.00
Add: Purchases	11,02,10,281.27	23,93,69,508.02
	21,53,01,310.86	25,84,13,405.02
Less: Closing Stock	7,45,63,103.72	10,50,91,029.59
	14,07,38,207.14	15,33,22,375.43
Purchases of Trading Goods during the year	20,42,09,885.44	23,31,26,302.63
Less: GST input claim on opening stock	-	73,20,200.00
Cost of Purchases	20,42,09,885.44	22,58,06,102.63
Sub Total (A)	34,49,48,092.58	37,91,28,478.06
Direct/Production expenses		
Duties and other related expenses	17,72,088.88	32,34,481.00
Stores & Spares	9,32,255.11	4,39,509.84
Carraige Inward	27,30,999.08	45,22,493.90
Power & Fuel	34,55,151.00	37,58,601.49
Job Work Charges	96,89,800.75	1,03,01,477.12
Online Sale Expenses	2,46,968.32	-
Sub Total (B)	1,88,27,263.14	2,22,56,563.35
Total in `	36,37,75,355.72	40,13,85,041.41

Notes : 21 Change in Inventories

Particulars	As at 31.03.2019	As at 31.03.2018
Opening Stock		
Stock-in-Trade	5,67,93,647.35	7,81,54,398.00
Goods in Process	1,13,15,642.14	2,08,96,484.00
Finished Goods	11,91,27,460.42	8,58,36,200.00
	18,72,36,749.91	18,48,87,082.00
Closing Stock		
Stock-in-Trade	11,99,47,791.30	5,67,93,647.35
Goods in Process	1,40,47,882.68	1,13,15,642.14
Finished Goods	12,26,72,490.80	11,91,27,460.42
	25,66,68,164.78	18,72,36,749.91
Total in `	(6,94,31,414.87)	(23,49,667.91)

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Ananda Bhattacharya
Company Secretary

Sitish Technical
Managing Director

Madan Mohan Mishra
Whole Time Director



DHANASHREE ELECTRONICS LIMITED

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

Notes to Financial Statements

Notes : 22 Employment Benefit Expenses

Particulars	As at 31.03.2019	As at 31.03.2018
Salaries,Wages & Bonus	2,59,08,659.32	2,26,15,370.37
Contribution to Provident Fund & Other Funds	11,23,203.00	11,67,800.00
Staff Welfare Expenses	881.00	22,233.00
Ex-gratia Expenses	36,943.00	59,822.01
Total in	2,70,69,686.32	2,38,65,225.38

Notes : 23 Financial Cost

Particulars	As at 31.03.2019	As at 31.03.2018
Bank Interest	93,55,840.36	68,70,399.07
Other Interest	4,28,23,924.89	3,64,64,955.17
Discounting & Bank Charges	11,71,609.73	14,00,858.72
Total in	5,33,51,374.98	4,47,36,212.96

Notes : 24 Depreciation and amortization expenses

Particulars	As at 31.03.2019	As at 31.03.2018
Depreciation	37,32,018.77	37,75,637.50
Total in	37,32,018.77	37,75,637.50

Notes : 25 Other Administrative Expenses

Particulars	As at 31.03.2019	As at 31.03.2018
Audit Fee	15,000.00	85,000.00
Brokerage & Commission	43,65,069.20	28,98,724.90
Carraige, Freight & Distribution	11,13,498.33	25,57,162.26
Conveyance	2,04,278.00	3,17,620.00
Donation	31,600.00	5,83,002.00
Foreign Exchange Fluctuation	5,264.72	-
Insurance Charges	4,54,461.00	2,66,707.00
Listing & Registration Fees	36,67,021.00	7,19,152.00
Motor Car Expenses	3,65,110.90	3,95,856.11
Professional & Legal Expenses	31,19,218.64	46,98,648.00
Printing & Stationery	2,25,878.94	4,95,814.06
Rent	10,49,055.30	6,17,778.00
Repairs to Building	70,546.00	28,09,908.04
Repairs to Machinery	82,614.42	2,42,696.25
Rates & Taxes	9,07,942.57	55,93,320.16
Other Repairs & Maintenance	3,64,377.00	6,18,707.26
Sales Promotion & Advertisement	36,41,006.38	28,30,489.74
Security Sevices	3,84,346.15	2,27,188.79
Technical Know How	2,60,000.00	2,40,000.00
Tour & Travelling Expenses	54,11,255.78	49,01,567.01
Telephone & Communication Charges	2,31,141.79	3,85,726.69
Testing Charges	7,96,000.00	2,03,406.25
General Expenses	29,99,376.80	51,84,226.63
Total in	2,97,64,062.92	3,68,72,701.15

Notes : 26 - Earnings per Share (EPS)

The following disclosure is made, as required by Accounting Standard-20 (AS-20) on "Earning Per Share", issued by The Institute of Chartered Accountants of India :-

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
A. Net Profit after tax as per Profit & Loss Statement attributable to Equity Shareholders	2,52,09,393.87	2,46,07,766.48
B. Total Weighted Average number of equity shares outstanding during the year	1,41,90,000.00	1,41,90,000.00
C. Earnings Per Share (Basic) (A/B) (₹)	1.78	1.73
D. Face Value per Equity Share (₹)	10/-	10/-

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Dhanashree Electronics Ltd.

Arande Bhattachary

Ditish Tishriwal

Neel Koyal Mishra

Company Secretary

Managing Director

Whole Time 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, 2019

Note : 27 - Additional Notes to the Financial Statements

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

Based on the information available with the Company, no 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.

27.2 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

27.3 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, since provisions of the payment of Gratuity Act, 1972 are not applicable to the Company.

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 Benefit Plans

The liability in respect of defined benefit 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.

27.4 Related Party Disclosures

There were no transaction with related party. Hence reporting under AS - 18 as notified in the Companies (Accounting Standards) Rules,2006 are not applicable.

a)Name of related parties and description of relationship

SL. NO.	PARTIES		RELATIONSHIP
1	1. Mr. M.G. Maheswari	Chairman	Key Management Personnel
	2. Mr. Nitesh Toshniwal	M.Director	
	3. Mr. S P Toshniwal	President	
	4. Mrs. Shruti Toshniwal	Director	
	5. B.R. Kabra	Director	
2	1. Mr. Abhishek Toshniwal		Relatives of Directors
	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 influence Relatives of Directors
	Frontline Holdings Pvt Ltd		
	Lighting Industries Pvt Ltd		

Dhanashree Electronics Ltd.

Amenda Bhattachary
Company Secretary

Dhanashree Electronics Ltd.

Nitesh Toshniwal
Managing Director

Dhanashree Electronics Ltd.

Madhu Lal Mahesh
Whole Time 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, 2019

b) Balances with Related Parties

SL. NO.	Particulars	As At 31st March, 2019	As At 31st March, 2018
1	Mr. Abhishek Toshniwal	63,000.00	63,000.00
3	Mr. S P Toshniwal	31,720.00	-
4	Mr. Nitesh Toshniwal	10,300.00	-
5	Ladhuram Toshniwal & Sons - Expenses	5,16,692.12	4,54,58,897.89
6	Lighting Industries Pvt Ltd	-	34,715.00
7	Frontline Holdings Pvt Ltd	-	4,65,170.00
8	Ladhuram Toshniwal & Sons - Revenue	-	13,13,230.79

27.5 Deferred Tax Assets/(Liabilities)

In accordance with the Accounting Standard-22 (AS-22), regarding 'Accounting for Taxes on Income', issued by The Institute of Chartered Accountants of India, the Cumulative 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 1,2018	Current year Debit/(Credited)	Deferred tax Liability/(Assets) as on March 31,2019
Difference between book and tax depreciation	2,21,710.00	4,34,058.01	6,55,768.01
Net Deferred Tax liability	42,48,694.00	1,11,770.00	43,60,464.00

Impairment of Assets

27.6 [As per Accounting Standard-28 issued by the Institute of Chartered Accountants of India]:

Management periodically assesses using external and internal sources whether there is an indication that assets of concerned cash generating unit may be impaired. Impairment loss, if any, is provided as per Accounting Standard (AS-28) on Impairment of Assets.

27.7 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.

Signature to Notes '1' to 27'

As per our Report of even date
For MUKESH I GUPTA & CO.
Chartered Accountants

MUKESH GUPTA
M.No - 064413

Place: Kolkata
Date: 30.05.2019



For and on behalf of the Board
Dhanashree Electronics Ltd.

Madhukar Mahesh
Whole Time Director

Dhanashree Electronics Ltd.

Sitish Toshniwal
Managing Director

Dhanashree Electronics Ltd.

Ananda Pohallachy
Company Secretary

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

Schedule : 9 Fixed Asset
As per Company Act

Sl. No	Particulars	Gross Block			Value at 31-03-2018	AS ON 01.04.17 (SCHEDULE II Act, 2013)	Depriciation		Net Block	
		Value at 01.04.2018	Addition during the year	Transfer during the year			Depreciation During the Year	Value at 31.03.2019	WDV as on 31.03.19	WDV as on 31.03.2018
A	Land									
	Land & Land Development	21,81,166.00			21,81,166.00	-	-	-	21,81,166.00	21,81,166.00
B	Buildings									
	Factory Building	3,97,48,395.00	-		3,97,48,395.00	2,31,12,057.78	12,27,109.89	2,43,39,167.67	1,54,09,227.33	1,66,36,337.22
C	Electrical Instalation And Equipment									
	Air Conditioner	26,16,841.00	-	-	26,16,841.00	22,47,147.31	1,16,777.16	23,63,924.47	2,52,916.53	3,69,693.69
	Electrical Instalation And Equipment	51,34,304.00	-	-	51,34,304.00	49,05,100.03	45,385.77	49,50,485.80	1,83,818.20	2,29,203.97
D	Computer And Data Processing Unit									
	End User Devices	38,52,941.58	-		38,52,941.58	37,29,125.95	56,226.81	37,85,352.76	67,588.82	1,23,815.63
E	Plant and Machinery									
	Plant and Machinery	2,04,88,815.64	-	-	2,04,88,815.64	65,49,767.24	10,38,073.24	75,87,840.48	1,29,00,975.16	1,39,39,048.40
	Testing Equipment	2,71,527.60	-	-	2,71,527.60	1,98,682.93	8,037.38	2,06,720.31	64,807.29	72,844.67
F	Office Equipments									
	Telephone	7,13,958.04	1,15,982.14	-	8,29,940.18	5,35,898.02	68,868.66	6,04,766.68	2,25,173.50	1,78,060.02
	Factory Equipment	9,89,526.03	16,300.00	-	10,05,826.03	6,55,859.44	1,00,079.61	7,55,939.05	2,49,886.98	3,33,666.59
G	Furniture and Fixtures									
	Furniture and Fixtures	1,07,07,860.35	69,120.00	-	1,07,76,980.35	53,38,044.81	6,50,456.39	59,88,501.20	47,88,479.15	53,69,815.54
H	Vehicles									
	Motor Car and Motor Cycle	35,15,778.00	24,25,491.00	-	59,41,269.00	13,71,094.20	4,21,003.85	17,92,098.05	41,49,170.95	21,44,683.80
									4,04,73,209.90	4,15,78,335.53
I	Capital WIP									
	WIP	63,26,849.62			63,26,849.62			-	63,26,849.62	63,26,849.62
	Capital WIP	3,31,37,912.00			3,31,37,912.00			-	3,31,37,912.00	3,31,37,912.00
									3,94,64,761.62	3,94,64,761.62
	Total In ₹	12,96,85,874.86	26,26,893.14	-	13,23,12,768.00	4,86,42,777.71	37,32,018.77	5,23,74,796.48	7,99,37,971.52	8,10,43,097.15



Dhanashree Electronics Ltd.
Amanda P. Bhattachary
Company Secretary

Dhanashree Electronics Ltd.
Nital Taha
Managing Director

Dhanashree Electronics Ltd.
Maduhaspal Mahan
Whole Time Director

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 01.04.2018	Additions		Sale Proceeds	Total	Depreciation	W.D.V. as on 31.03.2019
			Before 180 Days	On or After 180 Days				
1st Block 0%								
1	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	3,59,13,202.40	-	-	-	3,59,13,202.40	-	3,59,13,202.40
2nd Block 5%								
4	Factory Building	78,56,043.09	-	-	-	78,56,043.09	3,92,802.15	74,63,240.94
3rd Block 10%								
5	Furniture & Fixture	57,94,065.99	69,120.00	-	-	58,63,185.99	5,86,318.60	52,76,867.39
4th Block 15%								
6	Plant & Machinery	1,25,20,361.25	-	-	-	1,25,20,361.25	18,78,054.19	1,06,42,307.06
7	Motor Car	-	24,25,491.00	-	-	24,25,491.00	3,63,823.65	20,61,667.35
8	Telephone	92,417.13	-	1,15,982.14	-	2,08,399.27	22,561.23	1,85,838.04
9	Air Conditioner	14,058.15	-	-	-	14,058.15	2,108.72	11,949.43
10	office & factory equipment	80,306.70	16,300.00	-	-	96,606.70	14,491.01	82,115.70
11	Testing equipments	6,722.44	-	-	-	6,722.44	1,008.37	5,714.07
5th Block 25%								
12	Patents	-	-	-	-	-	-	-
13	Trademark	635.03	-	-	-	635.03	158.76	476.27
6th Block 40%								
14	Computer	84,335.23	-	14,500.00	-	98,835.23	36,634.09	62,201.14
Total		6,45,43,313.41	25,10,911.00	1,30,482.14	-	6,71,84,706.55	32,97,960.76	6,38,86,745.79



Dhanashree Electronics Ltd.
Ananda Bhattacharya
Company Secretary

Dhanashree Electronics Ltd.
Nitesh Tewari
Managing Director

Dhanashree Electronics Ltd.
Madhusudhan
Whole Time Director

DHANASHREE ELECTRONICS LIMITED

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

Deferred Tax Assets/Liabilities As on 31.03.2019

	DEPRECIATION	W.D.V
	<u>Rs.</u>	<u>Rs.</u>
As per Companies Act	37,32,018.77	7,99,37,971.52
As per Income Tax Act	32,97,960.76	6,38,86,745.79
Difference	4,34,058.01	1,60,51,225.73
Deferred tax Asset During The Year	1,11,770.00	
Deferred tax Liability Opening Figure	42,48,694.00	
Closing Deferred Tax Liability	41,36,924.00	



Dhanashree Electronics Ltd.

Atul Toshniwal

Managing Director

Dhanashree Electronics Ltd.

Madhupratap Mahapatra

Whole Time Director

Dhanashree Electronics Ltd.

Ananda Bhattacharya

Company Secretary

ROUTEMAP OF THE VENUE OF 32nd ANNUAL GENERAL MEETING OF THE COMPANY AT
BLOCK EP & GP, PLOT NO. XI-16, SECTOR V, SALT LAKE, KOLKATA-700 091

