

DATE-29/06/2021

To

The Secretary

The Bombay Stock Exchange Limited (BSE Limited)

Phiroze Jeejee Bhoy Towers

Dalal Street, Mumbai-400001

Dear Sir

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

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

Please acknowledge the receipt of the same

Thanking You

For Dhanashree Electronics Ltd

Ananda P. Bhattacharyya
Ananda Bhattacharyya

(Company Secretary)

DHANASHREE

ELECTRONICS LTD.

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

CIN : L-31103WB1987PLC042594

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

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to visit our
Website



ISO 9001:2008



BUREAU OF INDIA STANDARDS



ISO 14001



MICRO, SMALL & MEDIUM ENTERPRISES



MNRE



NATIONAL SMALL SCALE INDUSTRIES CORPORATION



ZED ZERO DEFECT, ZERO EFFECT



GeM
Government
e Marketplace

DHANASHREE ELECTRONICS LIMITED

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

Statement of Audited Financial Results for the Quarter and Year ended March 31,2021					
(Rs. In Lacs/amount)					
Particulars	Quarter Ended			Year Ended	
	Mar 31,2021 (Audited)	Dec 31,2020 (Unaudited)	Mar 31,2020 (Audited)	Mar 31,2021 (Audited)	Mar 31,2020 (Audited)
I Revenue From Operations	1,741.85	866.29	1,385.01	4,242.12	4,580.78
II Other Income	3.58	0.90	9.19	10.22	9.19
III Total Income (I+II)	1,745.43	867.19	1,394.21	4,252.34	4,589.98
IV Expenses					
Cost of Materials Consumed	1,968.63	513.12	1,124.86	3,523.22	3,153.35
Purchases of Stock-in-Trade	-	71.35	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in	-591.07	-106.83	-148.50	-459.66	-201.87
Employee benefits expense	53.40	54.52	55.32	196.00	249.94
Finance Costs	99.19	103.40	119.15	405.98	510.29
Depreciation and amortisation	14.13	11.64	11.13	49.05	40.87
Other Expenses	96.81	162.29	128.35	335.39	520.40
Total Expenses (IV)	1,641.10	809.47	1,290.31	4,049.97	4,272.98
V Profit/(loss) before exceptional	104.33	57.72	103.90	202.37	317.00
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before tax	104.33	57.72	103.90	202.37	317.00
VIII Tax Expense:					
(1) Current Tax	22.56	16.15	8.04	38.71	62.04
(2) Deferred Tax	-0.49	-0.85	-3.00	-3.04	-11.06
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	82.26	42.42	98.87	166.70	266.03
X Profit/(Loss) from discontinued	-	-	-	-	-
XI Tax expenses of discontinued	-	-	-	-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(Loss) for the period (IX+XII)	82.26	42.42	98.87	166.70	266.03
XIV Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to	-	-	-	-	-
B. (i) Items that will be reclassified	-	-	-	-	-
(ii) Income tax relating to items that will be re classifies to profit or	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other	82.26	42.42	98.87	166.70	266.03
XVI Earnings per equity (for					
(1) Basic	0.58	0.30	0.70	1.17	1.87
(2) Diluted	0.58	0.30	0.70	1.17	1.87
XVII Earnings per equity (for discounted operation)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-



Notes:

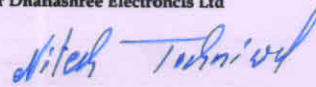
1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29.06.2021 and also Limited Review were carried out by the Statutory Auditors.

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

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

4) The Company has considered the possible effects that may results from COVID-19 in the preparation of these financial results including the recoverability of the carrying value of financial and non-Financials assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the Financials results, used internal and external sources of information and expects that the carrying value of the assets will be recovered . The impact of Covid on the Company's financials results may differ from that estimated as at the date approval of the same.
Further, during the Current Year Company has claimed insurance claim against stock in hand damaged due to Amphan Cyclone. However no such claims were recognised and recorded in books of accounts of the assessee as there is lack of conclusive certainty.

For Dhanashree Electroncis Ltd



Date: 29.06.2021

Place: Kolkata

Nitesh Toshniwal

Managing Director



DHANASHREE ELECTRONICS LIMITED

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

Statement of Assets and Liabilities

(Rs. In Lacs/amount)

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

For Dhanashree Electronics Limited

Nitesh Toshniwal



Date : - 29/06/2021

Place : - Kolkata

Nitesh Toshniwal
Managing Director

DHANASHREE ELECTRONICS LTD

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

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



For Dhanashree Electronics Ltd
Nitesh Toshniwal
 Nitesh Toshniwal
 Managing Director

Date :- 29/06/2021
 Place :- Kolkata



MUKESH I GUPTA & CO.
Chartered Accountants

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

TO THE BOARD OF DIRECTORS OF DHANASHREE ELECTRONICS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Dhanashree Electronics Limited** ("the Company"), attached herewith, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (here in after referred to as "Standalone Financial Statements"), pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its Profit including Other Comprehensive Income, its Cash Flows for the year ended on that date.

Basis for Opinion

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



independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

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

Management's Responsibility for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Results that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the



Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or



conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

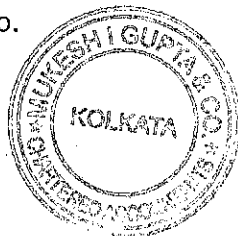
The Annual Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No.

**MUKESH
GUPTA**



Mukesh Gupta

Proprietor

Membership No. 064413

Date: 29/06/2021

Place: Kolkata

UDIN: 21064413 AAAAAA Z 5797