

DATE-14/11/2020

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

Dear Sir

Sub:Statement of Standalone unaudited Financial Results and Limited Review Report for the quarter ended 30th September 2020 of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulation 2015

Enclosed please find statement of Standalone unaudited Financial Results for the quarter ended 30th September 2020 and Limited Review Report of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulation 2015

Please acknowledge the receipt of the same

Regards

For Dhanashree Electronics Limited

Ananda Bhattacharyya
Ananda Bhattacharyya
(Company Secretary)

DHANASHREE
ELECTRONICS LTD.
(An ISO 9001 : 2015, 14001 : 2004 Certified Company)
CIN : L-31103WB1987PLC042594

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

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ISO 9001:2008



BUREAU OF INDIA STANDARDS



ISO 14001



MICRO, SMALL & MEDIUM ENTERPRISES



NSIC



NATIONAL SMALL SCALE INDUSTRIES CORPORATION



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Statement of Standalone/ consolidated Unaudited Results for the Quarter ended 30/9/2020

Particulars	(Rs. In Lacs/amount)					
	Quarter Ended			Half Year Ended		Year Date
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	Year to date figure for Current Period 30/09/2020	Year to date figure for the previous year 30/09/2019	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue From Operations	1,296.69	337.30	956.30	1,633.98	1,879.51	4,580.78
II Other Income	5.74	-	0.30	5.74	0.60	9.19
III Total Income (I+II)	1,302.43	337.30	956.60	1,639.72	1,880.11	4,589.98
IV Expenses						
Cost of Materials Consumed	367.40	69.50	211.18	436.90	417.41	3,153.35
Purchases of Stock-in-Trade	301.19	132.03	465.15	433.22	665.05	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	220.54	17.70	-220.08	238.24	3.84	-201.87
Employee benefits expense	47.27	40.81	69.49	88.08	134.31	249.94
Finance Costs	101.07	102.32	217.16	203.39	264.53	510.29
Depreciation and amortisation expenses	11.64	11.64	10.73	23.28	19.89	40.87
Other Expenses	129.64	46.65	135.20	176.29	240.42	520.40
Total Expenses (IV)	1,178.75	420.65	888.82	1,599.40	1,745.45	4,272.98
Profit/(Loss) before exceptional items and tax (I-IV)	123.67	-83.35	67.78	40.32	134.65	317.00
V Exceptional Items	-	-	-	-	-	-
VI Profit/(Loss) before tax	123.67	-83.35	67.78	40.32	134.65	-
VIII Tax Expense:						
(1) Current Tax	-	-	16.91	-	34.30	62.04
(2) Deferred Tax	-2.20	0.50	-7.13	-1.70	-7.13	-11.06
Profit/(Loss) for the period from continuing operations (VII-VIII)	125.87	-83.85	58.00	42.02	107.48	266.03
IX Profit/(Loss) from discontinued operations	-	-	-	-	-	-
X Tax expenses of discontinued operations	-	-	-	-	-	-
XI Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(Loss) for the period (I-XI)	125.87	-83.85	58.00	42.02	107.48	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 profit or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period	125.87	-83.85	58.00	42.02	107.48	266.03
XV Earnings per equity (for Continuing operation):						
(1) Basic	0.89	-0.59	0.41	0.30	0.76	1.87
(2) Diluted	0.89	-0.59	0.41	0.30	0.76	1.87
XVII Earnings per equity (for discounted operation)						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 14/09/2020 and also Limited Review were carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.
- The Figures for the quarter ended 30th September 2020 are also IND AS Compliant.
- On account of the outbreak of COVID-19, the Government of India has imposed a nationwide lockdown on March 24, 2020 leading to temporary shut-down of the company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations. The Company has commenced its manufacturing operations in a phased manner. As a result of lockdown and related disruptions, the sales value of this current quarter and half year are impacted and accordingly results of current quarter and half year of 2020-21 are not comparable with corresponding previous quarter and half year of 2019-20 respectively. In view of the highly uncertain economic environment which is continuously evolving on account of the COVID 19 outbreak, the management has re-assessed its liquidity position as at September 30, 2020 and does not anticipate any serious problem in the company's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment and intangible assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence the eventual impact may be different from that estimated as on the date of approval of these financial results.



For Dhanashree Electronics Ltd

Nitesh Toshniwal

Nitesh Toshniwal
Managing Director

Date: 14/11/2020

Place: Kolkata

DHANASHREE ELECTRONICS LIMITED

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

Unaudited Statement of Standalone Assets and Liabilities

(Rs. In Lacs/amount)

Particulars	As at 30th September (Unaudited)	As at 31st March 2020 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	428.90	452.18
(b) Capital work-in-progress	331.38	331.38
(c) Goodwill		
(d) Other Intangible assets		
(e) Financial Assets		
(i) Investments	8.75	8.75
(ii) Trade receivables		
(iii) Loans		
(iv) Deferred tax assets (net)		
(v) Other non-current Financial assets	94.68	35.65
(e) Other Non Current Assets	162.19	163.29
Current assets		
(a) Inventories	3,561.99	3,882.25
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	2,597.69	2,746.97
(iii) Cash and cash equivalents	9.38	14.76
(iv) Bank balances other than(iii) above	7.20	47.07
(iv) Other Financial Asset	3.59	2.36
(c) Current Tax Assets (Net)		
(d) Other Current Non Financial assets	243.64	467.50
Total Assets	7,449.40	8,152.15
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,419.00	1,419.00
(b) Other Equity	1,443.27	1,401.27
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,620.00	2,353.17
(ii) Trade payables		
those specified in item (b), to be		
specified)	94.53	94.53
(b) Provisions		
(c) Deferred tax liabilities (Net)	28.60	30.31
(d) Other non-current liabilities		
Current liabilities		



(a) Financial Liabilities		
(i) Borrowings	1,542.39	1,338.09
(ii) Trade payables		
Total outstanding dues of Micro Enterprise & Small Enterprise	36.91	34.23
Total outstanding dues other than Micro Enterprise & Small Enterprise	951.16	1,242.94
(iii) Other financial liabilities (other than those specified in item (c))	124.63	45.35
(b) Other current liabilities	126.88	131.22
(c) Provisions	62.04	62.04
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	7,449.40	8,152.15

Dhanashree Electronics Ltd.

Nitesh Technical

Managing Director



DHANASHREE ELECTRONICS LTD

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

Unaudited Standalone Statement of Cash Flow		(Rs in Lakhs)	
Particulars	Half Yearly Ended		
	30th September 2020	30th September 2019	
	Unaudited	Unaudited	
A. Cash Flow Generated from Operating Activities			
Profit before Tax	40.32	134.65	
<u>Adjustment for:</u>			
Depreciation and Amortisation	23.28	19.89	
Interest Income		-3.63	
Finance Costs	203.39	264.53	
Operating Profit before Working Capital Changes	266.99	415.44	
<u>Adjustment for Changes in Working Capital :</u>			
Increase / (Decrease) in Trade Payables	-289.13	-76.86	
Increase / (Decrease) in Other Financial Liabilities	283.57	76.99	
Increase / (Decrease) in Other Current Liabilities	-4.34	-30.44	
(Increase) / Decrease in Inventories	320.26	-205.39	
(Increase) / Decrease in Trade Receivables	149.28	227.58	
(Increase) / Decrease in Other Financial Assets	-1.23	-3.63	
(Increase) / Decrease in Other Assets	223.86	82.85	
	682.27	71.09	
Cash Generated from Operations	949.26	486.53	
Direct Taxes Paid (Net)	-	-	
Net Cash Generated from Operating Activities	949.26	486.53	
B. Cash Flow from Investing Activities			
Payments to acquire property, plant and equipment	-0.00	-0.66	
Payments to acquire capital work in progress	-	-5.55	
Increase/Decrease in Non Current financial Assets	-59.03	-32.58	
Increase/Decrease in non-financial assets	1.10	13.73	
Interest Received	-	3.63	
Net Cash From/(Used) in Investing Activities	-57.93	-21.44	
C. Cash Flow Used in Financing Activities			
Increase/Decrease in Non Current financial and non-financial liabilities	-733.17	-197.05	
Payment of Finance Costs	-203.39	-264.53	
Net Cash from/(used) in Financing Activities	-936.56	-461.58	
Net Increase in Cash & Cash equivalents	-45.23	3.52	



Cash & Cash Equivalents at the beginning of the year	61.82	59.59
Cash & Cash Equivalents at the end of the period/ year	16.59	63.11

For Dhanashree Electronics Limited

Nitesh Toshniwal

Date : - 14/11/2019

Place : - Kolkata

Nitesh Toshniwal
Managing Director



MUKESH I GUPTA & CO.
Chartered Accountants

**Limited Review Report on quarterly unaudited financial results of M/s
Dhanashree Electronics Limited pursuant to the regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Dhanashree Electronics Limited
Salt Lake Electronics Complex, Block-EP & GP
Plot No-XI-16, Sector- V, Kolkata-700091

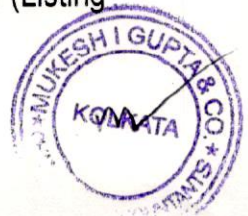
REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of **M/s Dhanashree Electronics Limited** ('the Company') for the quarter ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the applicable circular.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian accounting standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act 2013('the Act') read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note 4 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the Company's operations and carrying value of assets as at September 30, 2020. Our opinion is not modified in respect of this mater.

For Mukesh I Gupta & Co
Chartered Accountants
FRN: 326918E

Mukesh



CA Mukesh Gupta
Proprietor
Membership No.: 064413

UDIN: 20064413AAAAA@2248

Place :Kolkata
Date :14.11.2020