

REF:DEL / AB / 239

DATE-30/05/2023

Scrip Code-642679

To

The Secretary

The Bombay Stock Exchange Ltd

P.J.Towers Dalal Street

Mumbai-400001

Scrip Code-014039

To

The Secretary

The Calcutta Stock Exchange Ltd

7, Lyons Range

Kolkata-700001

Dear Sir

Sub:Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2023 and a limited Review Report there on and statement of Impact of Audit Qualification pursuant to Regulation 33 of SEBI (LODR) 2015 and 33(3) (d) of SEBI (LODR) 2015

Enclosed please find the statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2023 and a Limited Review Report there on pursuant to Regulation 33 of SEBI (LODR) 2015 and a declaration related with impact of Audit qualification pursuant to Reduction 33(3) (d) of SEBI (LODR) 2015

This is for your information and record

Please acknowledge the receipt of the same .

Thanking You

For Dhanashree Electronics Limited

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BHATTACHAR
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ANANDA
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Ananda Bhattacharyya

DHANASHREE
ELECTRONICS LTD.



DHANASHREE ELECTRONICS LIMITED

Rs in Lakhs

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2023						
Sr. No	Particulars	Quarter Ended			Year Ended	
		March 31,2023	December 31,2022	March 31,2022	March 31,2023	March 31,2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	(a) Revenue from Operation	1,204.45	1,126.58	996.85	4,937.63	4,796.34
	(b) Other Income	1,524.39	5.88	6.01	1,533.23	7.04
	Total Income	2,728.84	1,132.45	1,002.86	6,470.87	4,803.38
2	Expenses					
	(a) Cost of Material Consumed	1,310.82	783.37	916.79	4,534.27	3,509.15
	(b) Change in Inventory of Finished Goods and Work-in-progress	516.24	(69.05)	(134.40)	(232.88)	(96.31)
	(c) Employee Benefit Expense	76.41	59.44	83.35	252.19	216.44
	(d) Finance Cost	158.92	127.86	124.50	526.58	459.36
	(e) Depreciation and Amortisation expenses	11.04	11.54	10.90	45.56	43.14
	(f) Other Expense	483.81	160.49	-53.04	979.56	407.70
	Total Expense	2,557.24	1,073.65	948.10	6,105.27	4,539.48
3	Profit Before Tax (1-2)	171.60	58.80	54.76	365.59	263.90
4	Tax Expense					
	(a) Current Tax	57.29	11.65	14.44	96.59	69.72
	(b) Deferred Tax	23.48	-9.81	-0.79	0.11	(2.74)
	Total Tax Expense	80.77	1.84	13.65	96.70	66.98
5	Net Profit After Tax (3-4)	90.83	56.97	41.11	268.89	196.92
6	Other Comprehensive Income					
	Items that will not be classified to Profit or Loss					
	(a) Measurements of defined benefit Plans	-	-	-	-	-
	(b) Deferred tax Relating to above Items	-	-	-	-	-
	Total other Comprehensive Income/(loss)	-	-	-	-	-
7	Total Comprehensive Income	90.83	56.97	41.11	268.89	196.92
8	Earning Per Share of Rs. 10 each (for the period not annualised)					
	(a) Basic	0.64	0.40	0.30	1.89	1.39
	(b) Diluted	0.64	0.40	0.30	1.89	1.39
	(Face value of 10 each)					
	See Accompanying notes to the financial results					

Notes:

- 1) The Above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 30.05.2023
- 2) Previous Year Figures have been regrouped and reclassified wherever necessary
- 3) The figures of the last quarter ended March 31, 2023 and quarter ended March 31, 2022 are the balancing figures between the audited figures of the full financial year and the published year-to-date figures for the nine months ended.
- 4) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

Date: 30/05/2023
Place : Kolkata

For Dhanashree Electronics Ltd

Amitesh Tandon

Managing Director
DIN : 00052422

DHANASHREE ELECTRONICS LIMITED

Regd Office: Salt Lake Electronics Complex, Block EP & GP, Plot No XI-16, Kolkata 700091

Rs In Lakhs

Statement of Assets and Liabilities		
Particulars	As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property Plant And equipment	593.18	394.73
(b) Capital work-in-progress	-	221.88
(c) Financial Asset		
(i) Investments	8.75	8.75
(ii) Other Financial Asset	172.24	34.53
(d) Other Non Current Asset	156.63	162.10
TOTAL NON CURRENT ASSET	930.80	822.00
2 Current Assets		
(a) Inventories	4,723.16	4,757.83
(b) Financial Asset		
(i) Trade receivables	2,366.79	2,502.04
(ii) Cash and cash equivalents	5.99	60.05
(III) Other Bank Balance	60.64	131.23
(iii) Other Financial Asset	1,522.53	4.22
(c) Other Current Assets	143.05	496.89
Total Current Assets	8,822.16	7,952.26
Total Assets	9,752.96	8,774.26
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,419.00	1,419.00
(b) Other Equity	2,034.14	1,764.58
Total Equity	3,453.14	3,183.58
2 LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long-Term Borrowings	3,385.45	2,606.77
(ii) Other Financial Liabilities	80.91	89.61
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	24.27	24.15
TOTAL NON CURRENT LIABILITIES	3,490.62	2,720.53
3 Current Liabilities		
(a) Financial Liabilities		
(i) Short-Term Borrowings	1,826.14	2,092.69
(ii) Trade Payables		
Total outstanding dues of Micro Enterprise & Small Enterprise	30.00	40.19
Total outstanding dues other than Micro Enterprise & Small Enterprise	691.15	406.28
(iii) Other Financial Liabilities	36.72	42.71
(b) Provisions	113.98	170.47
(c) Other Current Liabilities	111.22	117.81
TOTAL CURRENT LIABILITIES	2,809.20	2,870.15
TOTAL LIABILITIES	6,299.82	5,590.68
TOTAL EQUITY & LIABILITIES	9,752.96	8,774.26

For Dhanashree Electronics Ltd

Date: 30/05/2023

Place : Kolkata

Amit Kumar

Managing Director

DIN : 00052422

DHANASHREE ELECTRONICS LIMITED

Regd Office: Salt Lake Electronics Complex, Block EP & GP, Plot No XI-16, Kolkata 700091

Rs in Lakhs

Statement of Cash Flows		
PARTICULARS	As at 31st March,2023 (Audited)	As at 31st March,2022 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	365.59	263.90
<i>Addition:</i>	-	-
Depreciation	45.56	43.04
Interest Received	(1,527.62)	(3.69)
Finance Costs	495.99	427.57
Cash Flow from Operating Activities before Working Capital changes	(620.48)	730.82
<i>Adjustments:</i>	-	-
Decrease/(increase) in Inventories	34.67	(373.41)
Decrease/(increase) in trade receivables	135.25	387.68
Decrease/(increase) in current financial and non-financial assets	(1,164.47)	(9.53)
Increase/(decrease) in trade payables	274.68	(557.07)
Increase/(decrease) in current financial and non financial liabilities	(69.07)	98.53
	-	-
Cash Generated From Operation	(1,409.43)	277.02
Taxes Paid	96.59	69.73
Cash Flow from Operating Activities	(1,506.02)	207.29
	-	-
B CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Non Current financial and non-financial assets	(132.23)	13.28
(Increase)/Decrease in Property, Plant and equipment and Other Intangible Assets	(21.46)	104.70
Interest Received	1,527.62	3.69
Net Cash Flow from Investing Activities	1,373.93	121.67
	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Non Current financial and non-financial liabilities	503.43	225.81
Payment of Finance Cost	(495.99)	(427.57)
Net Cash Flow from Financing Activities	7.44	(201.76)
	-	-
NET CHANGE IN CASH & CASH EQUIVALENT	(124.65)	127.20
Opening Balance of Cash & Cash Equivalent	191.28	64.08
CLOSING BALANCE OF CASH & CASH EQUIVALENT	66.63	191.28

For Dhanashree Electronics Ltd

Date: 30/05/2023

Place : Kolkata

Managing Director

DIN : 00052422

DECLARATION

Under regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended by SEBI (LODR) (Amendment) Regulation 2016 read with, SEBI Circular no CIR/CFD/CMD/56/2016 dated May 27, 2016

I hereby declare and confirm that the Auditor's Report on Annual Audited Standalone Financial Results for the year ended on 31st March 2023 of the Company is with unmodified opinion

We further declare that M/s AMRG & ASSOCIATES, Chartered Accountant (Firm Registration no-326918E) the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the company for the period ended 31st March 2023

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (LODR) Regulation 2015 as amended by the Securities Exchange Board of India (LODR) 2016

Kindly take the same on your record

Thanking You

For Dhanashree Electronics Limited



Nitesh Toshniwal

(Managing Director)

DIN:00052422

DHANASHREE
ELECTRONICS LTD.



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 quarterly financial results of **Dhanashree Electronics Limited** ("the Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023, 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 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, 2023, 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.

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 quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Mukesh I Gupta & Co.

Chartered Accountants

Firm Registration No. 326918E

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Mukesh Gupta

Proprietor

Membership No. 064413

Date:

30/05/2023

Place: Kolkata

UDIN: 23064413BGYO VZ2009