



MAHARASHTRA STATE HANDLOOMS CORPORATION LTD. NAGPUR
BALANCE SHEET
AS AT 31ST MARCH 2016

Particulars		NOTE NO	As at 31 March, 2016	As at 31 March, 2015
			Amount (Rs.)	Amount (Rs.)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	340,072,000.00	325,647,000.00
	(b) Reserves and surplus			
	(c) Money received against share warrants			
			340,072,000.00	325,647,000.00
2	Share capital money pending allotment	2	559,000,000.00	556,000,000.00
3	Non-current liabilities			
	(a) Long-term borrowings	3	436,687,113.99	412,324,069.04
	(b) Defer			
	(c) Other long-term liabilities			
	(d) Long-term provisions	4	7,171,554.99	8,363,749.99
			1,002,858,668.98	976,687,819.03
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	5	90,399,889.50	152,972,729.75
	(c) Other current liabilities	6	17,539,827.51	16,395,288.51
	(d) Short-term provisions	7	-	15,514,000.00
			107,939,717.01	184,882,018.26
	TOTAL		1,450,870,385.99	1,487,216,837.29
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	2,169,950.75	2,270,376.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			2,169,950.75	2,270,376.00
	(b) Non-current investments	9	285,250.00	285,250.00
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
			285,250.00	285,250.00
2	Current assets			
	(a) Current investments			
	(b) Inventories	10	27,983,792.58	33,754,504.06
	(c) Trade receivables	11	110,927,750.95	158,424,026.58
	(d) Cash and cash equivalents	12	3,110,254.26	22,101,222.62
	(e) Short-term loans and advances	13	12,097,817.58	13,090,072.58
	(f) Other current assets	14	7,153,569.00	10,852,642.97
			161,273,184.37	238,222,468.81
3	Reserves & Surpluses :			
	Profit & Loss A/c :	15	1,287,142,000.87	1,246,438,742.48
	TOTAL		1,450,870,385.99	1,487,216,837.29
	See accompanying notes forming part of the financial statements	25	-	-

In terms of our report attached.

For Budhraja and company
Chartered Accountants

Sd/-
(Gulshan Budhraja)
Chartered accountant
MN. 112334
FRN 11937 W

Nagpur
Dated: 26/09/2016

Sd/-
(D. M. Bawane)
Jt. Managing Director
Executive Officer (Accounts)
Inc. Company Secretary

For and on behalf of the Board of Directors

Sd/-
(Sanjay Meena)
I.A.S
Managing Director

Sd/-
(D.A. Kulkarni)
Director

Nagpur
Dated: 28/06/2016

MAHARASHTRA STATE HANDLOOMS CORPORATION LTD, NAGPUR
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2016

Particulars		Note No.	For the year ended 31 Mar, 2016	For the year ended 31 Mar, 2015
			Amount (Rs.)	Amount (Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	16	70,742,771.83	169,638,483.64
	Less: Excise duty			
	Revenue from operations (net)		70,742,771.83	169,638,483.64
2	Other Income	17	3,919,619.98	4,255,225.96
3	Total Revenue(1+2)		74,662,391.81	173,893,709.60
4	Expenses			
	(a) Cost of materials consumed	18	8,721,483.42	8,520,667.53
	(b) Purchases of stock-in-trade	19	47,767,364.20	142,945,068.00
	(c) Changes in inventories of finished goods, work-in-progress and	20	6,173,302.01	6,036,599.53
	(d) Employee benefits expense	21	14,013,046.40	17,688,506.00
	(e) Finance cost	22	26,066,414.09	25,613,162.08
	(f) Depreciation and amortisation expense		430,520.00	411,734.00
	(g) Other expenses	23	12,067,420.08	36,551,257.21
	Total expenses		115,239,550.20	237,766,994.35
5	Profit / (Loss) before exceptional and extraordinary items and tax		(40,577,158.39)	(63,873,284.75)
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5+6)		(40,577,158.39)	(63,873,284.75)
8	Extraordinary item	24	126,100.00	126,100.00
9	Profit / (Loss) before tax (7+8)		(40,703,258.39)	(63,999,384.75)
10	Tax expense:			
	(a) Current tax expense for current year			
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax			
11	Profit / (Loss) from continuing operations (9+10)		(40,703,258.39)	(63,999,384.75)
B	DISCONTINUING OPERATIONS			
12.i	Profit / (Loss) from discontinuing operations (before tax)		-	-
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to			
12.iii	Add / (Less): Tax expense of discontinuing operations			
	(a) on ordinary activities attributable to the discontinuing operations			
	(b) on gain / (loss) on disposal of assets / settlement of liabilities			
13	Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)			
C	TOTAL OPERATIONS			
14	Profit / (Loss) for the year (11 + 13)		(40,703,258.39)	(63,999,384.75)

In terms of our report attached.
For Budhraj and company
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(Gulshan Budhraj)
Chartered accountant
MN. 112334
FRN 11937 W

Sd/-
(D. M. Bawane)
Jt. Managing Director
Executive Officer (Accounts)
Inc. Company Secretary

Sd/-
(Sanjay Meena)
I.A.S
Managing Director

Sd/-
(D.A. Kulkarni)
Director

Nagpur
Dated: 26/09/2016

Nagpur
Dated: 28/06/2016