

**MAHARASHTRA STATE HANDLOOMS CORPORATION LTD., NAGPUR**

(A Government of Maharashtra Undertaking)

BALANCE SHEET AS AT 31ST MARCH, 2013

| Particulars | Note No. | As at 31st March 2013 Rs. | As at 31st March 2012 Rs. |
|---|----------|--------------------------------|--------------------------------|
| A. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share capital | 1 | 297,467,000.00 | 262,567,000.00 |
| (b) Reserves and surplus | | - | - |
| (c) Money received against share warrants | | - | - |
| | | <u>297,467,000.00</u> | <u>262,567,000.00</u> |
| 2. Share application money pending allotment | 2 | 566,000,000.00 | 573,900,000.00 |
| 3. Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 351,687,788.37 | 329,843,973.91 |
| (b) Deferred tax liabilities (net) | | - | - |
| (c) Other long-term liabilities | | - | - |
| (d) Long-term provisions | 4 | 8,695,707.99 | 15,956,517.99 |
| | | <u>926,383,496.36</u> | <u>919,700,491.90</u> |
| 4. Current liabilities | | | |
| (a) Short-term borrowings | | - | - |
| (b) Trade payables | 5 | 128,500,700.71 | 116,344,397.94 |
| (c) Other current liabilities | 6 | 18,926,696.15 | 21,135,762.30 |
| (d) Short-term provisions | 7 | 7,500.00 | 15,000.00 |
| | | <u>147,434,896.86</u> | <u>137,495,160.24</u> |
| TOTAL | | <u>1,371,285,393.22</u> | <u>1,319,762,652.14</u> |
| B. ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 8 | 2,767,282.00 | 2,982,056.00 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (v) Fixed assets held for sale | | - | - |
| | | <u>2,767,282.00</u> | <u>2,982,056.00</u> |
| (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 | | - | - |
| | | <u>285,250.00</u> | <u>285,250.00</u> |
| 2 Current assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 10 | 44,395,679.83 | 41,481,859.62 |
| (c) Trade receivables | 11 | 136,889,412.66 | 104,605,331.13 |
| (d) Cash and cash equivalents | 12 | 21,678,585.58 | 24,328,703.25 |
| (e) Short-term loans and advances | 13 | 13,049,860.28 | 12,611,639.81 |
| (f) Other current assets | 14 | 10,663,311.00 | 5,833,259.30 |
| | | <u>226,676,849.35</u> | <u>188,860,793.11</u> |
| 3 Reserves & Surpluses : | | | |
| Profit & Loss A/c : | 15 | 1,141,556,011.87 | 1,127,634,553.03 |
| TOTAL | | <u>1,371,285,393.22</u> | <u>1,319,762,652.14</u> |

" See accompanying notes forming part of the
"financial statements "

In terms of our report attched

V. R. Inamdar & Co.
Chartered Accountant

Sd/-
(Anand G. Apte)
Partner

M.No. 40987
FRN - 103743W

Nagpur - Date : 30.08.2013

For and on behalf of the Board of Directors

Sd/-
(D. M. Bawane)
Executive Officer (Accounts)
Inch. Company Secretary

Sd/-
(N.B. Daver)
Managing Director

Sd/-
(Dhananjay Dalal)
Chairman
MSHC, Ngp.

Nagpur - Date : 23.08.2013



MAHARASHTRA STATE HANDLOOMS CORPORATION LTD., NAGPUR
(A Government of Maharashtra Undertaking)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

| Particulars | Note No. | for the year ended 31.03.2013 Rs. | for the year ended 31.03.2012 Rs. |
|---|----------|---|---|
| A. CONTINUING OPERATIONS | | | |
| 1. Revenue from operations (gross) | 16 | 144,777,462.31 | 102,814,950.33 |
| Less: Excise duty | | - | - |
| Revenue from operations (net) | | 144,777,462.31 | 102,814,950.33 |
| 2. Other Income | 17 | 29,900,127.61 | 6,307,801.29 |
| 3. Total Revenue(1+2) | | 174,677,589.92 | 109,122,751.62 |
| 4. Expenses | | | |
| (a) Cost of materials consumed | 18 | 9,347,366.07 | 11,711,548.78 |
| (b) Purchases of stock-in-trade | 19 | 123,301,724.41 | 76,424,169.11 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 20 | (662,253.97) | 2,015,429.40 |
| (d) Employee benefits expense | 21 | 17,096,470.00 | 16,981,584.00 |
| (e) Finance cost | 22 | 24,362,559.40 | 26,814,905.00 |
| (f) Depreciation and amortisation expense | | 336,377.00 | 387,623.00 |
| (g) Other expenses | 23 | 14,690,705.85 | 28,910,579.32 |
| Total expenses | | 188,472,948.76 | 163,245,883.61 |
| 5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4) | | (13,795,358.84) | (54,123,131.99) |
| 6. Exceptional items | | - | - |
| 7. Profit / (Loss) before extraordinary items and tax (5+6) | | (13,795,358.84) | (54,123,131.99) |
| 8. Extraordinary item | 24 | 126,100.00 | 4,891,861.19 |
| 9. Profit / (Loss) before tax (7+8) | | (13,921,458.84) | (59,014,993.18) |
| 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) | | (13,921,458.84) | (59,014,993.18) |
| 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 the discontinuing operations | | - | - |
| 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) | | (13,921,458.84) | (59,014,993.18) |

In terms of our report attached

V. R. Inamdar & Co.
Chartered AccountantSd/-
(Anand G. Apte)
Partner
M.No. 40987
FRN - 103743W

Place - Nagpur - Date : 30.08.2013

For and on behalf of the Board of Directors

Sd/-
(D. M. Bawane)
Executive Officer (Accounts)
Inch. Company SecretarySd/-
(N.B. Daver)
Managing DirectorSd/-
(Dhananjay Dalal)
Chairman
MSHC, Ngp.

Place - Nagpur - Date : 23.08.2013