



MAHARASHTRA STATE HANDLOOMS CORPORATION LTD., NAGPUR
(A Government of Maharashtra Undertaking)

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31st March 2014 Rs.	As at 31st March 2013 Rs.
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1	317,647,000.00	297,467,000.00
(b) Reserves and surplus			
(c) Money received against share warrants			
		<u>317,647,000.00</u>	<u>297,467,000.00</u>
2. Share application money pending allotment	2	564,000,000.00	566,000,000.00
3. Non-current liabilities			
(a) Long-term borrowings	3	387,201,885.71	351,687,788.37
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities			
(d) Long-term provisions	4	7,024,153.99	8,695,707.99
		<u>958,226,039.70</u>	<u>926,383,496.36</u>
4. Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	5	112,663,736.92	128,500,700.71
(c) Other current liabilities	6	15,437,645.51	18,926,696.15
(d) Short-term provisions	7	7,500.00	7,500.00
		<u>128,108,882.43</u>	<u>147,434,896.86</u>
TOTAL		<u>1,403,981,922.13</u>	<u>1,371,285,393.22</u>
B. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	2,554,460.00	2,767,282.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
		<u>2,554,460.00</u>	<u>2,767,282.00</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	41,136,618.47	44,395,679.83
(c) Trade receivables	11	119,281,198.44	136,889,412.66
(d) Cash and cash equivalents	12	39,356,901.61	21,678,585.58
(e) Short-term loans and advances	13	12,601,877.88	13,049,860.28
(f) Other current assets	14	6,326,258.00	10,663,311.00
		<u>218,702,854.40</u>	<u>226,676,849.35</u>
3 Reserves & Surpluses :			
Profit & Loss A/c :	15	1,182,439,357.73	1,141,556,011.87
TOTAL	25	<u>1,403,981,922.13</u>	<u>1,371,285,393.22</u>

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

In terms of our report attached
Budhraj and Company
Chartered Accountant

Sd/-
(Praveen Kalantry)
Partner

M.No. 125305
FRN - 119371W

Nagpur - Date : 26.09.2014

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 : 20.08.2014



MAHARASHTRA STATE HANDLOOMS CORPORATION LTD., NAGPUR
(A Government of Maharashtra Undertaking)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note No.	for the year ended 31.03.2014 Rs.	for the year ended 31.03.2013 Rs.
A. CONTINUING OPERATIONS			
1. Revenue from operations (gross)	16	123,827,303.34	144,777,462.31
Less: Excise duty			
Revenue from operations (net)		123,827,303.34	144,777,462.31
2. Other Income	17	7,272,618.24	29,900,127.61
3. Total Revenue(1+2)		131,099,921.58	174,677,589.92
4. Expenses			
(a) Cost of materials consumed	18	9,229,291.19	9,347,366.07
(b) Purchases of stock-in-trade	19	102,612,234.21	123,301,724.41
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	3,469,743.84	(662,253.97)
(d) Employee benefits expense	21	17,083,874.00	17,096,470.00
(e) Finance cost	22	24,426,252.02	24,362,559.40
(f) Depreciation and amortisation expense		299,081.00	336,377.00
(g) Other expenses	23	14,736,691.18	14,690,705.85
Total expenses		171,857,167.44	188,472,948.76
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(40,757,245.86)	(13,795,358.84)
6. Exceptional items			
7. Profit / (Loss) before extraordinary items and tax (5+6)		(40,757,245.86)	(13,795,358.84)
8. Extraordinary item	24	126,100.00	126,100.00
9. Profit / (Loss) before tax (7+8)		(40,883,345.86)	(13,921,458.84)
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)		(40,883,345.86)	(13,921,458.84)
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)		(40,883,345.86)	(13,921,458.84)

In terms of our report attached
Budhraj and Company
Chartered Accountant
Sd/-
(Praveen Kalantry)
Partner
M.No. 125305
FRN. 119371W
Place - Nagpur - Date : 26.09.2014

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.
Place - Nagpur - Date : 20.08.2014