

**WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LTD.**  
**CIN: U17123WB1976SGC030557**  
**( GOVT. OF WEST BENGAL UNDERTAKING )**  
**KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALLAKE CITY, KOLKATA - 700 106**  
**Balance Sheet as at 31.03.2020**

( Amount in Rs.)

Particulars		Note No.	As at 31st March 2020	As at 31st March 2019
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	1.01	4660,00,000	4660,00,000
	(b) Reserves & Surplus	1.02	(395,93,612)	(1291,09,529)
<b>2</b>	<b>Non-Current liabilities</b>			
	(a) Long term Borrowings	1.03	629,08,089	609,54,927
	(b) Deferred Tax Liability(as per schedule)	1.04	13,31,262	-
	(c) Other Non-Current Liabilities	1.05	802,07,198	688,04,241
	(d) Long-Term Provisions	1.06	-	-
<b>3</b>	<b>Current liabilities</b>			
	(a) Trade Payables	1.07	4836,54,807	5190,32,166
	(b) Other Current Liabilities	1.08	235,87,764	223,72,658
	(c) Short -Term Provisions	1.09	536,51,726	549,06,310
	<b>TOTAL</b>		<b>11317,47,234</b>	<b>10629,60,772</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed assets	1.10	104,51,960	108,16,590
	(b) Non-current investments	1.11	50,000	50,000
	(c) Long-term loans and advances	1.12	8,56,392	8,56,392
	(d) Other non-current assets	1.13	4690,07,209	3150,95,272
	(e) Deferred Tax Asset (as per schedule)	1.19	-	4,70,029
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	1.14	423,77,562	346,59,342
	(b) Trade Receivables	1.15	3631,96,945	2075,42,475
	(c) Cash and Cash equivalents	1.16	2000,54,158	4434,78,851
	(d) Short Term Loans and Advances	1.17	14,97,204	93,56,247
	(e) Other Current Assets	1.18	442,55,803	406,35,574
	<b>TOTAL</b>		<b>11317,47,234</b>	<b>10629,60,772</b>

Significant Accounting Policies 3.01

Additional Notes to Financial Statements 4.01

As per our report of even date

For A.N. Chatterjee & Co.

Chartered Accountants

Firm Registration No. 302143E

*A.N. Chatterjee*

A.N. Chatterjee

Partner

Membership No. 055985



UDIN:- 20055985AAAAB08195

Place : Kolkata

Date : December 28, 2020

For and on behalf of the Board of Directors

*Ajoy Dey*

Ajoy Dey  
(DIN: 05259643)

*Amit Datta*

Amit Datta  
(DIN: 00518242)

*Pratik Sen*

Pratik Sen

Membership No. A58161  
Company Secretary

**WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LTD.**  
CIN:U17123WB1976SGC030557  
( GOVT. OF WEST BENGAL UNDERTAKING )  
Notes forming part of the financial statement for the year ended 31.03.2020

**1.01 Share Capital**

**a) The number and amount of shares authorized, issued, subscribed and paid-up:**

Particulars	As at 31st March 2020		As at 31st March 2019	
	Number	Amount (Rs)	Number	Amount (Rs)
<b>Authorised</b>				
Equity Shares of Rs 100 each	50,00,000	5000,00,000	50,00,000	5000,00,000
<b>Issued, Subscribed &amp; Fully Paid up</b>				
Equity Shares of Rs 100 each	46,60,000	4660,00,000	46,60,000	4660,00,000
<b>Total</b>	<b>46,60,000</b>	<b>4660,00,000</b>	<b>46,60,000</b>	<b>4660,00,000</b>

**b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	As at 31st March 2020		As at 31st March 2019	
	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the year	46,60,000	4660,00,000	41,60,000	4160,00,000
Shares Issued during the year			5,00,000	500,00,000
Shares outstanding at the end of the year	46,60,000	4660,00,000	46,60,000	4660,00,000

**c) Details of Shareholders holding shares in the Company:**

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Governor of West Bengal ( Govt. Of West Bengal)	45,82,000	98.33%	45,82,000	98.33%
President of India (Dev. Commissioner Handicrafts Govt of India, New Delhi)	78,000	1.67%	78,000	1.67%
<b>TOTAL</b>	<b>46,60,000</b>	<b>100.00%</b>	<b>46,60,000</b>	<b>100.00%</b>

d) As per records of the Company, including its register of members and other declaration received from members regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**e) Terms/ Rights attached to equity shares:**

The company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity is entitled to one vote per share. The company has not declared any dividend to its shareholders during the current year ended. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f) There are Nil number of shares ( previous year Nil ) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate-NA.

g) There are Nil number of shares ( previous year nil ) reserved for issue under option and contracts/commitment for the sale of share.

h) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately, preceding March 31,2020- Nil

**1.02 Reserves and Surplus**

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
<b>a) Surplus / (Deficit) Balance In the Statement of Profit &amp; Loss A/c</b>		
Opening balance	(1291,09,529)	(2227,34,575)
Add: Net Profit for the current year	895,15,916	704,25,046
Add: Provision wrongly taken in earlier years written back		232,00,000
Closing balance	(395,93,612)	(1291,09,529)
<b>Total</b>	<b>(395,93,612)</b>	<b>(1291,09,529)</b>

**1.03 Long Term Borrowings**

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Unsecured:		
(a) Long-term borrowings (As Per Schedule 'A')	529,08,089	509,54,927
(b) Mobilisation fund from MSME & Textile dept. (GOI)	100,00,000	100,00,000
<b>Total</b>	<b>629,08,089</b>	<b>609,54,927</b>



*(Signature)*

CO-SECRETARY  
W.B.H.D.C. LTD.  
IB- 181 Sector- III Kol- 700106

*(Signature)*  
Managing Director

W. B. Handicrafts Dev. Corpn. Ltd.  
(A Government of W. B. Undertaking)  
IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*(Signature)*  
AJOY DE  
Chairman  
WBHDC Ltd.

## 1.04 Deffered Tax Liability

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
As per annexed schedule 'B'	13,31,262	-
<b>Total</b>	<b>13,31,262</b>	<b>-</b>

## 1.05 Other Non Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Loan From Unspent Grant	184,24,787	184,24,787
Payable to others	119,67,901	119,67,901
Interest Payable to Govt	157,38,112	157,38,112
Stale Cheques	6,164	7,289
Security Deposit	69,11,586	52,10,991
Sundry Creditors for goods	195,46,724	174,55,161
Advance from customers	76,11,924	-
<b>Total</b>	<b>802,07,198</b>	<b>688,04,241</b>

## 1.06 Long Term Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
<b>Total</b>	<b>-</b>	<b>-</b>

## 1.07 Trade Payables

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Sundry Creditors for goods	4470,94,810	4956,25,606
Advance from customers	365,59,997	234,06,560
<b>Total</b>	<b>4836,54,807</b>	<b>5190,32,166</b>

## 1.08 Other Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
<b>Employee Benefit Payable:</b>		
Professional Tax	8,970	10,610
L.I.C. Premium (Employee)	210	1,105
WBHDC Employees Co-Op C.S. Ltd.	1,91,161	1,20,430
G.P.F.	80,000	40,000
Group Insurance	80	80
Performance Rewards Payable	15,52,376	14,82,501
Payment to Agency Contractual Staff	1,84,853	-
Salary Payable	90,595	4,67,808
Payable to staff	11,530	-
<b>For Expenses &amp; Others:</b>		
T.D.S. ( Contractor )	60,117	5,53,362
Municipal Tax	163,14,939	144,28,305
Exhibition	-	30,000
Advertisement & Publicity	86,400	-
Electricity Charges	47,775	46,920
Pest Control	-	78,470
Telephone Charges	7,768	2,880
Repair & Maintainance	4,48,668	24,335
Filing Fees	-	22,200
Sweeping & Cleaning	700	-
Rent	17,30,075	15,84,000
Fuel Charges	1,05,000	-
Exhibition Contingency	-	2,12,250
Printing & Stationery	-	34,650
Excess Cr. given By Allahabad Bank Park St.	5,00,000	5,00,000
Excess Credited H.O.A/C By Maldah Emp..	3,000	3,000
Meeting Expenses	-	33,768
Packing Material	-	19,085
Liabilities for Income Tax	1,16,268	64,652
CGST Payable	5,46,054	5,96,931
SGST Payable	5,46,054	6,13,215
1% CGST TDS Payable	4,77,585	4,39,312
1% SGST TDS Payable	4,77,585	4,39,312
2% IGST TDS Payable	-	5,23,476
<b>Total</b>	<b>235,87,764</b>	<b>223,72,658</b>



*Asatiben*

**CO- Secretary**  
**W.B.H.D.C. LTD.**

**IB- 181 Sector-III Kol- 700106**

*W. B. Handicrafts Dev. Corpn. Ltd.*

**Managing Director**  
**W. B. Handicrafts Dev. Corpn. Ltd.**  
**(A Government of W. B. Undertaking)**  
**IB-181, Sector-III, Salt Lake City, Kolkata-700 106**

*AJOY DE*

**AJOY DE**  
**Chairman**  
**WBHDC Ltd.**

## 1.09 Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Professional fees	60,000	30,825
Statutory Audit Fees	40,000	40,000
Tax Audit Fees	10,000	8,000
E.P.F.	3,75,201	3,55,031
Administrative Charges E.P.F.	9,638	11,179
F.P.F.	86,599	58,504
Insurance Fund	5,733	4,264
Administrative Charges D.L.I.		297
ESI Contribution	22,221	30,894
Provisions for Leave Encashment benefit	80,62,908	90,57,730
Liability for Gratuity	158,69,799	194,35,786
Provision for Income Tax	291,09,627	258,73,800
<b>Total</b>	<b>536,51,726</b>	<b>549,06,310</b>

## 1.10 Fixed Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
As per Schedule "C" of Fixed Assets Attached	104,51,960	108,16,590
<b>Total</b>	<b>104,51,960</b>	<b>108,16,590</b>

## 1.11 Non-Current Investments

Particulars	Face Value	As at 31st March 2020	As at 31st March 2019
		Unquoted	
		Amount (Rs)	Amount (Rs.)
Kurseong Mohila Galicha Bunai Sohokari Samity Ltd. Kurseong, Darjeeling.	100	10,000	10,000
Mirik Mohila Galicha Bunai Sohokari Samity Ltd. Mirik, Darjeeling.	100	10,000	10,000
Takdah Mohila Galicha Bunai Sohokari Samity Ltd. Takdah, Darjeeling.	100	10,000	10,000
Sonada, Mohila Galicha Bunai Sohokari Samity Ltd. Sonada, Darjeeling.	100	10,000	10,000
Singamari Mohila Galicha Bunai Sohokari Samity Ltd. Singamari, Darjeeling.	100	10,000	10,000
<b>Total</b>		<b>50,000</b>	<b>50,000</b>

## 1.12 Long term Loans &amp; Advances

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
( Unsecured considered Good ):		
Loans ( MAT scheme 1977-78 ) Principal Rs. 6,83,100/ ( including simple interest accrued & due @ 7.75%	6,83,100	6,83,100
Receivable for design & technical workshop	87,446	87,446
Base line survey & mobilisation of formation of SHG	85,846	85,846
<b>Total</b>	<b>8,56,392</b>	<b>8,56,392</b>

## 1.13 Other Non Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Sundry Deposit	4557,40,357	3016,15,979
Security Deposit	5,01,408	7,23,849
Receivable from Tantuja for Supply of goods	2,48,530	2,48,530
Credit sales to Govt. Supply	125,06,914	125,06,914
Advance Receivable in Cash or Kind or for value to be received	10,000	
<b>Total</b>	<b>4690,07,209</b>	<b>3150,95,272</b>



*Batilsen*  
**CO- Secretary**  
**W.B.H.D.C. LTD.**  
**IB- 181 Sector-III Kol- 700106**

*[Signature]*  
**Managing Director**  
**W. B. Handicrafts Dev. Corpn. Ltd.**  
**(A Government of W. B. Undertaking)**  
**IB-181, Sector-III, Salt Lake City, Kolkata-700 106**

*[Signature]*  
**AJOY DE**  
**Chairman**  
**WBHDC Ltd.**

1.14 Inventories

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Traded goods (As certified by Management)	423,77,562	346,59,342
<b>Total</b>	<b>423,77,562</b>	<b>346,59,342</b>

1.15 Trade Receivables

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Credit sales to Govt. Supply	3631,96,945	2075,42,475
<b>Total</b>	<b>3631,96,945</b>	<b>2075,42,475</b>

1.16 Cash and Cash Equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
a. Cash in hand (As certified by Management)	3,05,554	3,57,689
b. With schedule Banks in current account	1997,47,461	4431,20,019
c. With PAY and A/cs office Bidhan nagar	1,143	1,143
<b>Total</b>	<b>2000,54,158</b>	<b>4434,78,851</b>

1.17 Short Term Loans and Advances

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Advance Receivable in Cash or Kind or for value to be received	7,44,676.00	83,39,222
Licence fees Receivable	3,80,610.00	3,28,470
Staff Advance	1,46,168	5,97,805
Festival Advance	2,03,000	53,000
Staff Loan	22,750	37,750
<b>Total</b>	<b>14,97,204</b>	<b>93,56,247</b>

1.18 Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
TDS receivable	75,40,062	50,36,980
TDS not claimed for earlier year	2,33,863	2,33,863
Sales Tax Deducted at Source	11,23,590	11,23,590
Receivable from W.B.State Export Promotion ( Biswa Bangla )	33,82,896	
Prepaid Insurance	68,168	56,709
Advance Tax	222,00,000	295,76,394
1 % CGST TDS Receivable	19,06,552	22,54,947
1 % SGST TDS Receivable	19,12,841	22,54,947
2% IGST TDS Receivable	843	
GST Cash Balance	58,86,988	98,144
<b>Total</b>	<b>442,55,803</b>	<b>406,35,574</b>

1.19 Deffered Tax Asset

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
As per annexed schedule 'B'	-	4,70,029
<b>Total</b>	<b>-</b>	<b>4,70,029</b>

2.01 Revenue from Operation

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Sales of Handloom & Handicrafts	532,51,108	345,52,159
Whole Sales	11164,51,081	10856,17,667
Sales Proceeds of Biswa Bangla	-	37,69,150
Online Sales	1,00,548	81,245
Output VAT /GST charged with sales	986,21,083	1232,98,222
<b>Total</b>	<b>12684,23,820</b>	<b>12473,18,443</b>



*Patil*

**CO- Secretary**  
W.B.H.D.C. LTD.  
IB- 181 Sector- III Kol- 700106

*[Signature]*

**Managing Director**  
W. B. Handicrafts Dev. Corpn. Ltd.  
(A Government of W. B. Undertaking)  
IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*[Signature]*

**AJOY DE**  
Chairman  
WBHDC Ltd.

WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LTD.  
CIN: U17123WB1976SGC030557  
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KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Schedule-C

Sl. No.	Particulars of Assets	COST PRICE (RS.)				DEPRECIATION (RS.)				NET BLOCK (RS.)		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		As on 01.04.2019	Addition during the year	Adjustment in respect of asset sold	Total as on 31.03.2020	Upto 31.03.2019	Adjustment during the year in respect of assets sold	For the Year 2019-20	Total as on 31.03.2020	As on 31.03.2020	As on 31.03.2019	
I.	<b>Land</b>											
	Leasehold land (salt lake)	1,01,545	-	-	1,01,545	-	-	-	-	1,01,545	1,01,545	
	<b>Total of I:</b>	1,01,545	-	-	1,01,545	-	-	-	-	1,01,545	1,01,545	
II.	<b>Building:</b>											
	Leasehold premises	22,56,514	-	-	22,56,514	15,83,110	-	30,677	16,13,787	6,42,727	6,73,404	
	Purchased office flat (at park street)	11,50,207	-	-	11,50,207	8,50,658	-	14,378	8,65,036	2,85,171	2,99,549	
	Building at salt lake	133,14,120	-	-	133,14,120	94,44,344	-	1,99,503	96,43,847	36,70,273	38,69,776	
	Leasehold property (New Town)	39,36,000	-	-	39,36,000	4,80,338	-	2,99,886	7,80,224	31,55,776	34,55,662	
	<b>Total of II:</b>	206,56,841	-	-	206,56,841	123,58,450	-	5,44,444	129,02,894	77,53,947	82,98,391	
III.	<b>Office Equipments</b>											
	Air Conditioner	17,18,041	2,52,145	-	19,70,186	12,37,137	-	2,74,699	15,11,836	4,58,350	4,80,905	
	Fire Extinguisher	12,547	-	-	12,547	12,152	-	-	12,152	395	395	
	Generator	2,01,455	-	-	2,01,455	2,00,147	-	-	2,00,147	1,308	1,308	
	Weighing Scale	630	-	-	630	630	-	-	630	-	-	
	Wool Knitting machine	1,57,019	-	-	1,57,019	1,56,157	-	-	1,56,157	862	862	
	Typewriters	10,093	-	-	10,093	10,093	-	-	10,093	-	-	
	Water Cooler	64,739	-	-	64,739	62,290	-	168	62,458	2,281	2,449	
	Plant & Machinery	39,412	-	-	39,412	34,652	-	2,789	37,441	1,971	4,760	
	Inverter	47,600	19,500	-	67,100	44,561	-	10,385	54,946	12,154	3,040	
	Digital Weight Scale	4,200	-	-	4,200	2,694	-	390	3,084	1,116	1,506	
	Water Purifier	27,500	-	-	27,500	3,470	-	10,831	14,301	(14,301)	24,029	
	Goods Cum Passenger Lift	99,750	-	-	99,750	43,133	-	1,01,856	1,01,856	5,88,444	56,617	
	CCTV	6,90,300	-	-	6,90,300	6,90,300	-	-	6,90,300	14,079	14,079	
	Tea Vending Machine	78,974	-	-	78,974	-	-	14,079	78,974	64,895	64,895	
	<b>Total of III:</b>	23,82,986	10,59,799	-	34,42,785	18,07,116	-	6,382	22,54,214	11,88,571	5,75,870	
IV.	<b>Furniture and Fixtures</b>											
	Furniture & Fixtures	78,52,955	82,010	-	79,34,965	67,78,397	-	2,65,152	70,43,549	8,91,416	10,74,558	
	Electrical Writings, Fittings And fans	9,38,678	-	-	9,38,678	9,26,143	-	-	9,26,143	12,535	12,535	
	Electrical Equipments & Fittings	3,11,463	30,999	-	3,42,462	2,41,764	-	21,678	2,63,442	79,020	94,048	
	<b>Total of IV:</b>	91,03,096	1,13,009	-	92,16,105	79,46,304	-	2,86,830	82,33,134	9,82,971	11,56,792	
V.	<b>Computer</b>											
	Computer	23,56,699	1,44,090	-	25,00,789	18,78,630	-	3,39,643	22,18,273	2,82,516	4,78,069	
	Computer Software	51,600	-	-	51,600	49,020	-	-	49,020	2,580	2,580	
	<b>Total of V:</b>	24,08,299	1,44,090	-	25,52,389	19,27,650	-	3,39,643	22,67,293	2,85,096	4,80,649	
VI.	<b>Vehicles</b>											
	Motor vehicle	8,06,349	-	-	8,06,349	6,03,006	-	63,513	6,66,519	1,39,830	2,03,343	
	<b>Total of VI:</b>	8,06,349	-	-	8,06,349	6,03,006	-	63,513	6,66,519	1,39,830	2,03,343	
	<b>Grand Total (I+II+III+IV+V+VI):</b>	354,59,116	13,16,898	-	367,76,014	246,42,526	-	16,81,528	263,24,054	104,51,960	108,16,590	

*Pratiksha*

CO- Secretary  
W.B.H.D.C. LTD.

IB- 181 Sector-III Kol- 700106

*Manoj*

Managing Director  
W. B. Handicrafts Dev. Corp. Ltd.

(A Government of W. B. Undertaking)  
IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*Ajoy De*

Chairman  
WBHDC Ltd.



West Bengal Handicrafts Development Corporation Ltd.  
 CIN: U17123WB1976SGC030557  
 (A GOVT OF WEST BENGAL UNDERTAKING)  
 KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Schedule of deferred tax asset for the year ended 31.03.2020

	(Rs.)	(Rs.)
Less: Written Down value of Fixed Assets as per Income Tax Act	104,41,127	
Less: Written Down value of Fixed Assets as per Companies Act	104,51,960	
<b>Add:</b>		<b>(10,833) (Liability)</b>
Additions during the year		
i) Provision for gratuity	38,55,485.00	
Provision created during the year	74,21,472.00	(35,65,987) (Liability)
Less: Gratuity paid during the year	21,98,457.00	
ii) Provision for leave encashment	31,93,279.00	(9,94,822) (Liability)
Provision created during the year		
Less: Leave Encashment paid during the year		
Less: Deletions during the year		
Closing balance of timing difference		<b>(45,71,642) (Liability)</b>
<b>Deferred Tax Liability:</b>		
Tax @ 25%		-11,42,910.43
Surcharge @12%		-1,37,149.25
HEC @ 4%		-12,80,059.68
HEC @ 4%		-51,202.39
Opening balance of Deferred Tax Asset		-13,31,262.07
Transfer to P/L		4,70,029.00
		<b>18,01,291.07 (Cr.)</b>

*Pratima*  
**CO-Secretary**  
 W.B.H.D.C. LTD.  
 IB-181 Sector-III Kol-700105

*[Signature]*  
**Managing Director**  
 W. B. Handicrafts Dev. Corpn. Ltd.  
 (A Government of W. B. Undertaking)  
 IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*[Signature]*  
**AJOY DE**  
 Chairman  
 WBHDC Ltd.



**WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LTD.**  
**CIN:U17123WB1976SGC030557**  
**( GOVT. OF WEST BENGAL UNDERTAKING )**  
**KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALLAKE CITY, KOLKATA - 700 106**  
**Statement of Profit and Loss for the year ended 31.03.2020**

( Amount in Rs.)

Particulars		Note No.	For the year ended 31st	For the year ended 31st March 2019
I	Revenue			
	Revenue from Operations	2.01	12684,23,820	12473,18,443
	Other Income	2.02	449,44,155	437,31,263
	<b>Total Revenue</b>		<b>13133,67,975</b>	<b>12910,49,706</b>
II	Expenses:			
	Purchases	2.03	11110,42,260	11133,30,549
	Changes in Inventory	2.04	(77,18,220)	(99,18,810)
	Employee Benefit Expenses	2.05	378,20,291	468,55,088
	Finance Cost	2.06	22,64,973	23,40,795
	Depreciation	2.07	16,81,528	18,89,224
	Other Expenses	2.08	361,07,069	352,74,620
		<b>Total Expenses</b>		<b>11811,97,901</b>
III	<b>Profit before exceptional items and tax (I-II)</b>		<b>1321,70,074</b>	<b>1012,78,241</b>
IV	Exceptional Items (Prior Period Adjustments)		2,28,297	19,091
V	<b>Profit before Tax (III - IV)</b>		<b>1319,41,777</b>	<b>1012,59,150</b>
VI	Tax expense:			
	(1) Current tax		378,49,200	258,73,800
	(2) Tax for earlier years		27,75,370	-
	(3) Deferred tax		18,01,291	49,60,304
VII	<b>Profit/ Loss from continuing operations (V - VI)</b>		<b>895,15,916</b>	<b>704,25,046</b>
VIII	Appropriations during the year:		-	-
IX	<b>Profit/Loss for the period (VII - VIII)</b>		<b>895,15,916</b>	<b>704,25,046</b>
X	Earnings per equity share:			
	(1) Basic	2.09	19.21	15.11
	(2) Diluted		19.21	15.95
	Significant Accounting Policies	3.01		
	Notes on Financial Statements	4.01		
	As per our report of even date			

For A.N. Chatterjee & Co.  
Chartered Accountants  
Firm Registration No. 302143E

*A.N. Chatterjee*

A.N. Chatterjee  
Partner

Membership No. 055985

UDIN: - 20055985 AAAAB08195

Place : Kolkata

Date: December 28, 2020



For and on behalf of the Board of Directors

*Ajoy Dey*

Ajoy Dey  
(DIN: 05259643)

*Amit Datta*

Amit Datta  
(DIN: 00518242)

*Pratik Sen*

Pratik Sen  
Membership No. A58161  
Company Secretary



## 1.14 Inventories

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Traded goods (As certified by Management)	423,77,562	346,59,342
<b>Total</b>	<b>423,77,562</b>	<b>346,59,342</b>

## 1.15 Trade Receivables

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Credit sales to Govt. Supply	3631,96,945	2075,42,475
<b>Total</b>	<b>3631,96,945</b>	<b>2075,42,475</b>

## 1.16 Cash and Cash Equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
a. Cash in hand (As certified by Management)	3,05,554	3,57,689
b. With schedule Banks in current account	1997,47,461	4431,20,019
c. With PAY and A/cs office Bidhan nagar	1,143	1,143
<b>Total</b>	<b>2000,54,158</b>	<b>4434,78,851</b>

## 1.17 Short Term Loans and Advances

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Advance Receivable in Cash or Kind or for value to be received	7,44,676.00	83,39,222
Licence fees Receivable	3,80,610.00	3,28,470
Staff Advance	1,46,168	5,97,805
Festival Advance	2,03,000	53,000
Staff Loan	22,750	37,750
<b>Total</b>	<b>14,97,204</b>	<b>93,56,247</b>

## 1.18 Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
TDS receivable	75,40,062	50,36,980
TDS not claimed for earlier year	2,33,863	2,33,863
Sales Tax Deducted at Source	11,23,590	11,23,590
Receivable from W.B.State Export Promotion ( Biswa Bangla )	33,82,896	
Prepaid Insurance	68,168	56,709
Advance Tax	222,00,000	295,76,394
1 % CGST TDS Receivable	19,06,552	22,54,947
1 % SGST TDS Receivable	19,12,841	22,54,947
2% IGST TDS Receivable	843	
GST Cash Balance	58,86,988	98,144
<b>Total</b>	<b>442,55,803</b>	<b>406,35,574</b>

## 1.19 Deffered Tax Asset

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
As per annexed schedule 'B'	-	4,70,029
<b>Total</b>	<b>-</b>	<b>4,70,029</b>

## 2.01 Revenue from Operation

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Sales of Handloom & Handicrafts	532,51,108	345,52,159
Whole Sales	11164,51,081	10856,17,667
Sales Proceeds of Biswa Bangla	-	37,69,150
Online Sales	1,00,548	81,245
Output VAT /GST charged with sales	986,21,083	1232,98,222
<b>Total</b>	<b>12684,23,820</b>	<b>12473,18,443</b>



*Pratibha*  
CO- Secretary  
W.B.H.D.C. LTD.  
IB- 181 Sector- III Kol- 700106

*[Signature]*  
Managing Director  
W. B. Handicrafts Dev. Corpn. Ltd.  
(A Government of W. B. Undertaking)  
IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*[Signature]*  
AJOY DE  
Chairman  
WBHDC Ltd.

## 2.02 Other Income

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Interest Received on Staff Loan & other	828	4,815
Interest Received from Bank	408,03,087	297,60,246
Grant-in aid received		94,43,000
Discount Received		42,434
Licenses Fees	39,75,241	43,22,841
Sale of unserviceable goods		21,200
Sale of Tender Form	1,65,000	1,20,000
Miscellaneous Receipts		16,729
<b>Total</b>	<b>449,44,155</b>	<b>437,31,263</b>

## 2.03 Purchases

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Handloom & Handicrafts	10271,97,194	9977,86,839
Biswa Bangla Purchase		37,69,150
Input VAT/GST paid for purchase of stock	838,45,066	1117,74,560
<b>Total</b>	<b>11110,42,260</b>	<b>11133,30,549</b>

## 2.04 Changes in Inventory

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Opening Stock	346,59,342	247,40,532
Closing Stock	423,77,562	346,59,342
<b>Total</b>	<b>(77,18,220)</b>	<b>(99,18,810)</b>

## 2.05 Employee Benefit Expenses

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Ad. Charges E.P.F.	1,18,831	1,28,575
Arrear Salary	85,219	2,44,852
Casual Wages	53,472	27,651
Cessation Benefit	6,00,000	2,00,000
Deposit Link Insurance Fund	60,082	54,465
Employees Family pension Fund	8,48,881	6,50,163
Employees Provident Fund	15,86,904	17,29,615
ESI Contribution	1,60,647	2,31,475
Exgratia	2,25,300	2,52,633
Gratuity	38,55,485	34,98,952
Leave Encashment	21,98,457	114,01,405
Performance Rewards	15,52,376	16,59,377
Salary & Wages	258,74,891	261,62,079
Stipend	3,77,540	4,28,000
Tiffin Allowance	2,22,206	1,85,846
<b>Total</b>	<b>378,20,291</b>	<b>468,55,088</b>



*Pratiksha*  
CO- Secretary  
W.B.H.D.C. LTD.  
IB- 181 Sector-III Kol- 700106

*[Signature]*  
Managing Director  
W. B. Handicrafts Dev. Corpn. Ltd.  
(A Government of W. B. Undertaking)  
IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*[Signature]*  
AJOY DE  
Chairman  
WBHDC Ltd.

## 2.06 Finance Cost

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
Interest on Government Loan	19,53,162	19,53,162
Bank Charges	3,11,811	3,87,633
<b>Total</b>	<b>22,64,973</b>	<b>23,40,795</b>

## 2.07 Depreciation

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount (Rs)	Amount (Rs)
As per annexed schedule 'C'	16,81,528	18,89,224
<b>Total</b>	<b>16,81,528</b>	<b>18,89,224</b>

## 2.08 Other Expenses

Particulars	As at 31st March 2020	For the year ended 31st March 2019
	Amount (Rs)	Amount (Rs)
Advertisement & Publicity	17,42,019	6,94,149
Statutory Audit Fees	40,000	40,000
Tax Audit Fees	12,000	8,000
Expenses for Centre for Excellence Development Production	99,640	20,07,643
Car Hire charges	32,246	99,066
Carriage & Freight	2,86,238	17,304
CGST Paid	58,57,183	56,14,030
Coolie Charges	16,827	10,910
Camp Procurement	92,495	74,999
Meeting Expenses	4,110	3,57,753
Electricity & Water charges	10,69,817	9,51,087
Exhibition Contingency	6,06,818	4,65,020
Filing fees	29,733	38,294
Fuel for vehicle/Generator	2,66,614	1,65,951
Generator Hire Charge	26,766	28,532
Ground Rent		19,840
IGST Paid	1,35,599	97,965
Insurance charges	1,60,266	84,278
Labour Charges	5,160	-
Legal Expenses	500	15,000
License & Taxes		30,332
Liveries	420	1,610
Miscellaneous Expenses	18,870	20,980
Municipal Tax	19,76,634	22,57,291
Packing & Delivery	3,23,145	1,25,415
Pest Control	1,51,252	1,84,328
Petty Cash Expenses	4,40,858	4,34,845
Postage & Stamps	45,127	25,453
Printing & Stationery	6,29,929	4,94,171
Professional Charges	21,88,619	7,12,637
Professional tax	2,500	2,500
Rebate & Discount	38,59,733	23,02,993
Rent of Premises	3,45,400	3,40,862
Repair & Maintenance	36,22,302	75,69,213
MSME Conclave Synergy 2018 Expense		17,36,179
Office Expenses	12,643	-
SGST Paid	80,31,676	73,47,161
Staff Welfare	2,83,751	2,08,628
Sweeping & Cleaning	1,12,250	83,920
Telephone & Internet Charges	2,87,301	2,06,240
Testing Charge		4,661
Travelling & Conveyance	4,55,058	3,95,380
Unrecoverable Advances & Deposits written off	4,69,569	
Corporate Social Responsibility	14,00,000	
VAT Paid	9,66,000	
<b>Total</b>	<b>361,07,069</b>	<b>352,74,620</b>



*Pratibha*

**CO- Secretary**  
**W.B.H.D.C. LTD.**

IB- 181 Sector- III Kol- 700106

*[Signature]*

**Managing Director**  
**W. B. Handicrafts Dev. Corpn. Ltd.**  
**(A Government of W. B. Undertaking)**

IB-181, Sector-III, Salt Lake City, Kolkata-700 106

*[Signature]*

**AJOY DE**  
**Chairman**  
**WBHDC Ltd.**

2.09 Earning per share (EPS)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Profit after tax (Rs.)	89515916.37	704,25,046
Weighted average number of equity shares outstanding during the year (Nos.)	46,60,000	44,16,164
Nominal value of equity per share (Rs.)	100	100
Basic/diluted earning per share (EPS) (Rs.)	19.21	15.95

As per our report of even date attached

For A.N. Chatterjee & Co.

Chartered Accountants **302143E**

Firm Registration No. ~~092908~~

*A.N. Chatterjee*

A.N. Chatterjee

Partner

Membership No. ~~092908~~

**055785**



Place : Kolkata

Date : *December 28, 2020*

For and on behalf of the board of directors

*Ajoy Dey*

Ajoy Dey  
(DIN: 05259643)

*Amit Datta*

Amit Datta  
(DIN: 00518242)

*Pratik Sen*

Pratik Sen  
Membership No. A58161  
Company Secretary