

WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED
CIN: U17123WB1976SGC030557
(GOVT. OF WEST BENGAL UNDERTAKING)
KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALLAKE CITY, KOLKATA - 700 106

Balance Sheet as at 31st March, 2023

(All amounts in Rs. lakhs)

Particulars	Note No	31st March 2023	31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	4,660.00	4,660.00
(b) Reserves & Surplus	3	2,653.73	1,456.95
(2) Non-current liabilities			
(a) Long-term borrowings	4	687.68	668.14
(b) Deferred tax liability (net)	5	25.73	19.46
(c) Other Long term Liabilities	6	2,257.82	829.86
(d) Long term Provisions	7	-	-
(3) Current liabilities			
(a) Short-term borrowings	8	-	-
(b) Trade payables			
(A) total outstanding dues of micro, small and medium enterprises, and	9 (a)	48.28	68.01
(B) total outstanding dues of creditors other than micro, small and medium enterprises	9 (b)	7,100.42	4,662.09
(c) Other current liabilities	10	252.29	152.11
(d) Short-term provisions	11	1,829.32	1,463.04
Total		19,515.27	13,979.66
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	12	140.66	168.16
(b) Non-current investments	13	0.50	0.50
(c) Deferred Tax Assets	14	-	-
(d) Long term loans and advances	15	8.56	8.56
(e) Other non current Assets	16	6,870.50	6,391.65
(2) Current assets			
(a) Inventories	17	764.49	473.12
(b) Trade receivables	18	2,098.21	3,765.91
(c) Cash and cash equivalents	19	7,632.25	1,550.29
(d) Short-term loans and advances	20	13.33	17.17
(e) Other current assets	21	1,986.77	1,604.30
Total		19,515.27	13,979.66

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

In terms of our Report on even date

For M/s Sanjeev Navin & Associates

Chartered Accountants

Firm Registration No. 326800E



Sanjeev Kumar Mishra

Partner

Membership No: 059557

Rukhsar

Rukhsar

Company Secretary

Membership No: A49229

For and on Behalf of the Board of Directors

Amit Datta

Managing Director

DIN: 00518242

Arpita Ghosh

Chairperson

DIN: 09545801

Place : Kolkata

Date: 25-09-2023

UDIN: 23059557BGTAA07999.

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Statement of Profit and Loss for the year ended 31st March, 2023

(All amounts in Rs. lakhs)

Particulars	Note No.	31st March 2023	31st March 2022
I. Revenue from operations	22	17,511.14	11,237.49
II. Other income	23	491.61	605.13
III. Total Income		18,002.75	11,842.62
IV. Expenses:			
Purchase of Stock in Trade/Traded Goods	24	15,624.42	9,843.55
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	(291.37)	(113.23)
Employee benefit expense	26	337.38	356.87
Financial cost	27	25.15	26.28
CSR Expenses	28	26.95	26.00
Depreciation and amortisation cost	29	33.48	24.86
Other expenses	30	547.39	462.05
Total expenses		16,303.40	10,626.39
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,699.35	1,216.24
VI. Exceptional items	31		0.31
VII. Profit before extraordinary items and tax (V - VI)		1,699.35	1,215.93
VIII. Extraordinary items			
IX. Profit before tax (VII-VIII)		1,699.35	1,215.93
X. Tax expense:			
(1) Current tax		475.59	281.67
(2) Tax for earlier years		20.71	
(3) Deferred tax	32	6.27	22.19
Profit after Tax (IX-X)		502.57	303.86
XI. Profit (Loss) for the period from continuing operations (IX - X)		1,196.78	912.07
XII. Profit/(Loss) from discounting operations			
XIII. Tax expenses of discounting operations			
XIV. Profit/(Loss) from discounting operations (after tax) (XII - XIII)			
XV. Profit from the period		-	-
XVI. Profit/(Loss) for the period		1,196.78	912.07
XVII. Earning per equity share:	33		
Face value per equity shares Rs.100/- fully paid up.			
(1) Basic		25.68	19.57
(2) Diluted		25.68	19.57

Significant accounting policies
Notes referred to above form an integral part of the Financial Statements.
In terms of our Report on even date

For M/s Sanjeev Navin & Associates
Chartered Accountants
Firm Registration No. 326800E



Sanjeev Kumar Mishra
Partner
Membership No: 059557

Rukhsar
Company Secretary
Membership No: A49229

For and on Behalf of the Board of Directors

Amit Datta
Managing Director
DIN: 00518242

Arpita Ghosh
Chairperson
DIN: 09545801

Place : Kolkata
Date: 25-09-2023.

UDIN: 23059557B GYTA07979.

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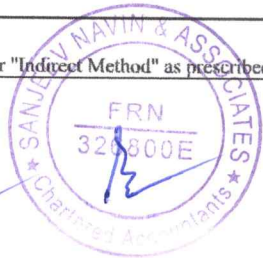
Cash Flow Statement for the year ended 31st March, 2023

(All amounts in Rs. lakhs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,699.35	1,215.93
Adjustments for:		
Depreciation and amortisation expense	33.48	24.86
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	(451.78)	(441.05)
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	1,281.05	799.73
Changes in working capital:		
Increase / (Decrease) in trade payable	2,418.60	(1,346.63)
Increase / (Decrease) in short term borrowing	Nil	Nil
Increase / (Decrease) in Non-Current Assets	(478.84)	(920.72)
Increase / (Decrease) in Non current liabilities	1,447.50	(70.37)
Increase / (Decrease) in other current liabilities	445.75	108.48
(Increase) / Decrease in short term loan and advances	3.84	(5.17)
(Increase) / Decrease in trade receivables	1,285.23	1,370.87
(Increase) / Decrease in inventories	(291.37)	(113.23)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	4,830.71	(976.77)
Less: Taxes paid	6,111.76	(177.04)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(475.59)	(281.67)
	5,636.17	(458.71)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets		
(Increase) / Decrease in long term loan and advances	(5.99)	(82.80)
(Increase) / Decrease in non current investments		
(Profit)/Loss on redemption of investments		
Dividend/ bank interest received	451.78	441.06
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	445.79	358.26
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend		
Funds borrowed		(93.20)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
		(93.20)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	6,081.96	(193.65)
Cash and Cash equivalents at beginning period (Refer Note 19)	1,550.29	1,743.93
Cash and Cash equivalents at end of period (Refer Note 19)	7,632.25	1,550.29
D. Cash and Cash equivalents comprise of		
Cash on hand	1.87	14.00
Balances with banks		
In current accounts	7,630.38	1,536.29
Total	7,632.25	1,550.29

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

For M/s Sanjeev Navin & Associates
Chartered Accountants
Firm Registration No. 326800E



Sanjeev Kumar Mishra
Partner
Membership No: 059557

Rukhsar
Company Secretary
Membership No: A49229

For & on Behalf of the Board of Directors

Amit Datta
Managing Director
DIN: 00518242

Arpita Ghosh
Chairperson
DIN: 09545801

Place : Kolkata

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Note No.: 1.01

Significant Accounting Policies (2022-23):

a) Basis of preparation of financial statements

The Company had prepared its financial statements in accordance with Accounting Standards notified under Section 133 of the Companies Act 2013 and the Companies (Accounting Standards) Amendment Rules, 2016.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis. The Financial statements have been prepared on a going concern basis.

b) Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on Fixed Assets has been computed as per Schedule II and applicable Rules for computation of Depreciation as per Companies Act, 2013.

c) Inventories

Stock in Trade is valued at cost price.

d) Retirement Benefits

Company's contribution to Provident Fund is charged to Statement of Profit & Loss Account and Provision has been made in the Accounts for Gratuity benefits to employees and Leave Encashment Benefits.

e) Use of estimates

The preparation of financial statements in conformity with Accounting Standards the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

f) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

g) Income from services

Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered.

h) Provision for Current and Deferred Tax

The accounting treatment for income tax in respect of the Corporation's income is based on the Accounting Standard 22: 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India. A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. A provision is made for deferred tax liability / asset for timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that these will be realized and this is also reviewed for the appropriateness of its carrying value at each Balance Sheet date.


Company Secretary
W. B. H. D. C. LTD.


Managing Director
W. B. H. D. C. LTD.


Chairperson
W. B. H. D. C. LTD.



Note No. 1.02

Additional Notes to Financial Statements (2022-23)

a) **Long Term borrowings (Schedule: A): Rs.587.68 Lakhs**

Out of the above, Rs.150.40 Lakhs represents the principal amount of loans received from Government of West Bengal from time to time and also consists of the accrued interest on such loans. Out of the principal loan amount, Rs. 6.90 Lakhs was received under Mat Scheme and correspondingly disbursed to Mat weaving Co-op. Society to the tune of Rs.6.83 Lakhs.

b) **Non-Current Investment [(Note.13): Rs. 0.50 Lakh]**

The entire investment was made to five (5) Mahila Galicha Bunai Samity at Darjeeling in the year 1982.

c) **Cash & Cash Equivalents [Note.19]:Rs.7,632.25 Lakhs**

Bank Balances include Camac Street Emporium, Allahabad Bank (Park Street Branch) Rs 0.66 lakhs which have been carried forward for many years and will be closed after receiving approval of the Board of Directors of the Corporation.

d) **Short Term Loan and Advances [Note 20]: Rs. 13.33 Lakhs**

Staff Advance of Rs. 1.15 Lakhs includes the following which is lying unadjusted for long period of time in the books of the Corporation:

Name of Staff	Amount lying unadjusted	Period from which amount has been lying unadjusted
K.L. Surana	Rs. 1.06 Lakhs	Since 2009-10

As the above employee is deceased, the chances of recovery is negligible.

e) **Contingent Liabilities**

Lease Rent (Salt Lake Property) has not been fixed by the authority and the same remains unascertained. Ground Rent for the year has also not been paid and provided for.

f) Classification of items and quantitative details of opening and closing stock, purchase and sales as required under Companies Act, 2013 have not been furnished as there are large numbers of items and innumerable varieties.

g) No provision of interest on balance of Rs. 2.66 Lakhs under unsecured loan repayable to W.B.S.I.D.C Ltd. has been made in the accounts as the entire outstanding balance amount consists of interest only and no principal amount is outstanding.

h) The total cost of stock in trade is valued at Rs.764.49 Lakhs as on 31.03.2023.

i) The Company has spent Rs. 26,95,000/- as Corporate Social Responsibility for the Financial Year 2022-23 by contributing towards the Rural Development Project in Kumaranj, Dakshin Dinajpur for the development of road between Kumarganj Bus Stand to Kumarganj Rural Hospital.

j) No Fixed Asset Register is maintained by the Corporation. The Management could not carry out any physical verification of Fixed Asset during the Financial Year 2022-23.

k) Figures for the previous year have been regrouped / rearranged wherever necessary.


Ruchan
Company Secretary
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Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
Authorised share capital 50,00,000 Equity Shares of Rs.100 each	5000.00	5000.00
Issued, subscribed & paid-up share capital 46,60,000 Equity Shares of Rs 100 each fully paid	4660.00	4660.00
Total share capital	4660.00	4660.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	46,60,000	46,60,000
Add: Shares issued during the current financial year		
Equity shares at the end of the year	46,60,000	46,60,000

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.5 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Note 2.6 : Shares held by promoters at the end of the year 31st March 2023

Sl. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year 31-March-2023
1	Governor of West Bengal (Govt. Of West Bengal)	3958000	84.94%	Nil
2	The West Bengal Small Industries Development Corporation Limited	624000	13.39%	Nil
3	President of India (Dev. Commissioner Handicrafts Govt of India, New Delhi)	78000	1.67%	Nil
	Total	4660000	100.00%	

Note 2.7 : Shares held by promoters at the end of the year ending 31st March 2022

Sl. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year 31-March-2022
1	Governor of West Bengal (Govt. Of West Bengal)	3958000	84.94%	Nil
2	The West Bengal Small Industries Development Corporation Limited	624000	13.39%	Nil
3	President of India (Dev. Commissioner Handicrafts Govt of India, New Delhi)	78000	1.67%	Nil
	Total	4660000	100.00%	

Note 3: Surplus

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
1	Opening balance	1,456.95	638.08
2	Add:- Profit for the year	1,196.78	912.07
3	Less: Proposed dividends	-	(93.20)
	Total	2,653.73	1,456.95



Ruchir
Company Secretary
W. B. H. D. C. LTD.

[Signature]
Managing Director
W. B. H. D. C. LTD.

[Signature]
Chairperson
W. B. H. D. C. LTD.

Ruchman

Note 9 : Trade payables (Rs. in Lakhs)

Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	9(a) Total outstanding dues of Micro, Small and Medium Enterprises	48.28	68.01
2	9(b) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	7,100.42	4,662.09
	Total	7,148.70	4,730.10

Note 9.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

[Signature]

Note 9.2 : Trade Payables ageing schedule as at 31st March 2023 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	48.28	-	-	-	48.28
(ii) Others	5,660.49	126.98	342.75	970.20	7,100.42
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

[Signature]

Note 9.3 : Trade Payables ageing schedule as at 31st March 2022 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	68.01	-	-	-	68.01
(ii) Others	2,541.40	872.35	201.27	1,047.07	4,662.09
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Note 10 : Other Current Liabilities

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
1	Professional Tax	0.11	0.11
2	WBHDC Employees Co-Op C.S. LIMITED	0.84	1.83
3	G.P.F.	0.40	0.80
4	Group Insurance	-	-
5	Performance Rewards Payable	20.00	19.56
6	Payment to Agency Contractual Staff	1.10	0.81
7	Salary Payable	3.88	3.10
8	Payable to staff	0.08	0.08
	For Expenses & Others:		
9	T.D.S. (Contractor)	-	-
10	Municipal Tax	1.71	3.49
11	Transportation	1.00	1.00
12	Pest Control	1.33	0.92
13	Repair & Maintainance	0.76	0.15
14	Rent	3.13	23.31
15	Research and Development	22.28	21.23
16	Corporate Social Responsibility	-	0.24
17	Electricity Charges	37.95	11.00
18	Excess Cr. given By Allahabad Bank Park St.	0.53	0.55
19	Excess Credited H.O.A/C By Maldah Emp..	5.00	5.00
20	Printing & Stationery	0.03	0.03
21	Printing & Stationery	1.34	0.65
22	Medical Reimburse (O/S)	12.33	4.86
23	Liabilities for Income Tax	0.88	0.80
24	CGST Payable	96.17	7.64
25	SGST Payable	31.28	7.64
26	IGST Payable	-	0.27
27	1% CGST TDS Payable	5.08	18.52
	1% SGST TDS Payable	5.08	18.52
	Total	252.29	152.11

Note 11 : Short Term Provisions

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
1	Professional fees	1.34	2.75
2	Statutory Audit Fees	0.43	0.36
3	Tax Audit Fees	0.10	0.10
4	E.P.F.	3.28	3.85
5	Administrative Charges E.P.F.	0.09	0.10
6	F.P.F.	0.95	0.92
7	Insurance Fund	0.06	0.06
8	ESI Contribution	0.30	0.25
9	Provisions for Leave Encashment benefit	20.56	58.35
10	Liability for Gratuity	31.89	101.57
11	Provision for Income Tax	1,770.32	1,294.73
	Total	1,829.32	1,463.04


Company Secretary
W. B. H. D. C. LTD.


Managing Director
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Note 12 :- Property, plant & equipments as on 31st March, 2023
Depreciation as per Companies Act, 2013

Details of Assets	Gross Block			Accumulated Depreciation			Net Block			
	As on 01st April, 2022	Additions	Deductions	Written Off	As on 31st March, 2023	As on 01st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2022
TANGIBLE ASSETS										
Freehold Land	1.02	-	-	-	1.02	-	-	-	1.02	1.02
Buildings	206.57	-	-	-	206.57	138.79	4.30	-	63.48	67.78
Plant and machineries	28.71	0.73	-	-	29.44	25.36	1.59	-	2.49	3.35
Electrical Installations	-	-	-	-	-	99.83	20.98	-	-	-
Furniture and fixtures	182.10	5.26	-	-	182.10	31.73	6.40	-	120.81	82.27
Office equipments	44.82	-	-	-	50.08	7.40	0.21	-	11.95	13.09
Vehicles	8.06	-	-	-	8.06	-	-	-	0.45	0.66
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
	471.28	5.99	-	-	477.27	303.12	33.48	-	140.66	168.16
INTANGIBLE ASSETS										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	471.28	5.99	-	-	477.27	303.12	33.48	-	140.66	168.16
Figures of previous year	367.76	20.72	-	-	388.48	263.24	15.02	-	110.22	104.52

Depreciation as per Section 32 of Income Tax Act, 1961 for FY 22-23

Assets	Gross Block						Accumulated Depreciation		Closing Balance as on 31.03.2023
	Opening Balance as on 01.04.2022	Addition (for use more than 180 days)	Addition (for use less than 180 days)	Sales Proceeds of disposals	Gross Block	Applicable Rate of Depreciation	Depreciation		
Building	51.80	-	-	-	51.80	10%	5.18	46.62	
Furniture	95.07	-	-	-	95.07	10%	9.51	85.56	
Plant & Machinery	23.72	2.75	2.50	-	28.97	15%	4.16	24.80	
Plant & Machinery (Computer)	3.89	0.73	-	-	4.62	40%	1.85	2.76	
Total	174.48	3.48	2.50	-	180.46		20.70	159.76	



Rukman

Company Secretary
W. B. H. D. C. LTD.

Aspirin

Managing Director
W. B. H. D. C. LTD.

Chairperson
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Notes Forming Part of Balance Sheet

Note 13 : Non current investment

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
	Unquoted investments		
1	Kurseong Mohila Galicha Bunai Sohokari	0.10	0.10
2	Mirik Mohila Galicha Bunai Sohokari Samity Ltd. Mirik, Darjeeling	0.10	0.10
3	Takdah Mohila Galicha Bunai Sohokari Samity Ltd. Takdah, Darjeeling	0.10	0.10
4	Sonada, Mohila Galicha Bunai Sohokari Samity Ltd. Sonada, Darjeeling	0.10	0.10
5	Singamari Mohila Galicha Bunai Sohokari Samity Ltd. Singamari, Darjeeling	0.10	0.10
	Total	0.50	0.50

All above investments are carried at cost

13.1 Other disclosures

(a) Aggregate cost of quoted investment	-	-
Aggregate market value of quoted investments	-	-
(b) Aggregate amount of unquoted investments	0.50	0.50
(c) Aggregate provision for diminution in value of investment	-	-

Note 14 : Deferred tax assets

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
1	Opening balance		
2	Total reversible timing difference in books maintained as per Companies Act 2013		
3	Depreciation as per Companies Act 2013		
4	Total reversible timing difference in books maintained as per Income Tax Act 1961		
5	Depreciation as per Income Tax Act 1961		Refer Note No. 5
6	Net reversible timing difference (4) - (5)		
7	Deferred tax asset recognised for the year		
8	Add : Deferred tax income/(expense)		
	Total		

Note 15 : Long term loans and advances

Sl. No.	Particulars	(Rs. in Lakhs)	
		31st March, 2023	31st March, 2022
	Unsecured:		
1	Loans (MAT scheme 1977-78) Principal Rs. 6,83,100/ (including simple interest accrued & due @ 7.75%	6.83	6.83
2	Receivable for design & technical workshop	0.87	0.87
3	Base line survey & mobilisation of formation of SHG	0.86	0.86
	Total	8.56	8.56


Company Secretary
W. B. H. D. C. LTD.


Managing Director
W. B. H. D. C. LTD.


Chairperson
W. B. H. D. C. LTD.



Note 16 : Other non-current assets		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	Sundry Deposit	6,265.00	6,115.00
2	Accrued Interest	599.89	272.14
3	Security Deposit	3.02	1.92
4	Receivable from Tantuja for Supply of goods	2.49	2.49
5	Advance Receivable in Cash or Kind or for value to be received	0.10	0.10
	Total	6,870.50	6,191.65

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Company Secretary
W. B. H. D. C. LTD.

Note 17 : Inventories*		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	Finished goods	764.49	473.12
2	Semi finished goods	-	-
3	Raw material	-	-
4	Stores & packing	-	-
	*Valued at lower of cost and net realizable value		
	Total	764.49	473.12

[Signature]
Managing Director
W. B. H. D. C. LTD.

Note 18 : Trade receivables		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	Outstanding for more than six months	2,098.21	3,765.91
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	Others	-	-
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	Total	2,098.21	3,765.91

Note 18.1 : Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	656.47	44.27	107.66	330.66	959.15	2,098.21
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Note 18.2 : Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,296.41	765.81	590.68	160.73	932.28	3,765.91
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

[Signature]
Chairperson
W. B. H. D. C. LTD.



Note 19 : Cash and bank balances

		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	Cash and cash equivalent		
	Cash in hand	1.87	14.00
	Sub total (A)	1.87	14.00
2	Bank balances - current accounts		
	a. With schedule Banks in current account	7,630.37	1,536.28
	b. With PAY and A/cs office Bidhan nagar	0.01	0.01
	Sub total (B)	7,630.38	1,536.29
	Total [A + B]	7,632.25	1,550.29

Note 20 : Short terms loans and advances

		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
	Others:		
1	Advance Payment	7.45	11.69
2	Licence fees Receivable	1.18	1.18
3	Staff Advance	1.15	1.21
4	Festival Advance	3.55	2.92
5	Staff Loan	-	0.17
	Total	13.33	17.17

Note 21 : Other current assets

		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2023	31st March, 2022
1	TDS receivable		
2	TDS not claimed for earlier year	289.33	223.67
3	Sales Tax Deducted at Source	2.34	2.34
4	Receivable from W.B.State Export Promotion (Biswa Bangla)	11.24	11.24
5	Prepaid Insurance	26.02	20.79
6	Advance Tax	0.74	0.84
7	1 % CGST TDS Receivable	1,554.30	1,208.31
8	1 % SGST TDS Receivable	1.33	6.60
9	TCS	1.25	6.59
10	GST Cash Balance	0.20	0.20
	Total	1,986.77	1,604.30


Company Secretary
W. B. H. D. C. LTD.


Managing Director
W. B. H. D. C. LTD.


Chairperson
W. B. H. D. C. LTD.



WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED
CIN: U17123WB1976SGC030557
(GOVT. OF WEST BENGAL UNDERTAKING)
KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Notes Forming Part of Statement of Profit & Loss

Note 22 : Revenue from operations

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	Sales of Handloom & Handicrafts	1,145.90	648.78
2	Whole Sales	14,710.46	9,655.42
3	Online Sales	0.15	0.34
4	Output VAT /GST charged with sales	1,654.63	932.95
	Total	17,511.14	11,237.49

Note 23 : Other income

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	Interest Received on Staff Loan & other	-	0.00
2	Interest Received from Bank	451.78	441.06
3	Gratuity(Excess Provision)	-	8.74
4	Enlistment Fees	5.78	1.18
5	Insurance Claim	-	0.13
6	Provision for Municipal Tax Written Back	-	118.33
7	Provision for Stale Cheque Written Back	-	0.06
8	Rent Received	34.04	30.17
9	Leave Encashment(Excess Provision)	-	5.46
10	Miscellaneous Receipts	0.01	-
	Total	491.61	605.13

Note 24 : Cost of materials consumed

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	<u>Consumption of raw material</u>		
	Opening stock	-	-
	Add :- purchase during the year	-	-
		-	-
	Less :- Closing stock	-	-
		-	-
2	<u>Consumption of stores & spares / packing materials</u>		
	Opening stock	-	-
	Add :- Purchase during the year		
	Handloom & Handicrafts	14,137.91	9,068.58
	Input VAT/GST paid for purchase of stock	1,486.51	774.97
		15,624.42	9,843.55
	Less :- Closing stock	-	-
		15,624.42	9,843.55
	Total	15,624.42	9,843.55

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Company Secretary
W. B. H. D. C. LTD.

[Signature]
Managing Director
W. B. H. D. C. LTD.

[Signature]
Chairperson
W. B. H. D. C. LTD.



Note 25 : Change in inventories

(Rs. in Lakhs)

Sl. No.	Particulars	2022-23	2021-22
1	Change in inventories of finished goods		
	Opening stock	473.12	359.89
	Closing stock	(764.49)	(473.12)
	Sub total (a)	(291.37)	(113.23)
2	Changes in inventories of work-in-progress		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (b)	-	-
	Total (a + b)	(291.37)	(113.23)

Note 26 : Employment benefit expenses

(Rs. in Lakhs)

Sl. No.	Particulars	2022-23	2021-22
1	Ad. Charges E.P.F.	1.15	1.26
2	Arrear Salary	-	1.60
3	Medical Reimburse	9.50	6.29
4	Casual Wages	1.78	0.14
5	Cessation Benefit	3.00	-
6	Deposit Link Insurance Fund	0.72	0.76
7	Employees Family pension Fund	11.08	12.23
8	Employees Provident Fund	15.12	18.00
9	ESI Contribution	2.73	2.52
10	Exgratia	3.43	3.25
11	Gratuity	6.22	-
12	Staff Welfare	1.45	2.44
13	Leave Encashment	0.90	-
14	Performance Rewards	21.16	20.33
15	Salary & Wages	256.43	286.29
16	Tiffin Allowance	2.71	1.76
	Total	337.38	356.87

Note 26.1 : Incentives to employees

(Rs. in Lakhs)

Sl. No.	Particulars	2022-23	2021-22
1	Performance Rewards	21.16	20.33
	Total	21.16	20.33

Note 26.2 : Employees provident fund

(Rs. in Lakhs)

Sl. No.	Particulars	2022-23	2021-22
1	Employer PF Contribution	15.12	18.00
	Total	15.12	18.00

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Company Secretary
W. B. H. D. C. LTD.

[Signature]
Managing Director
W. B. H. D. C. LTD.

[Signature]
Chairperson
W. B. H. D. C. LTD.



Note 27 : Financial cost

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	Interest on Government Loan	19.53	19.53
2	Bank Charges	5.62	6.75
	Total	25.15	26.28

Note 28 : CSR Expenses

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	Rural Development Project in Kumaranj, Dakshin Dinajpur	26.95	-
2	Project at Komarganj of Manikbazar Gram Panchayat	-	15.00
3	Project with Mahishbathan Gramin Hasta Silpa Samabay Samity Ltd., Kushmandi, Dakshin Dinajpur	-	11.00
	Total	26.95	26.00

Note 29 : Depreciation and amortised cost

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	As per Note No: 12	33.48	24.86
	Total	33.48	24.86

Note 30 : Other expenses

		(Rs. in Lakhs)	
Sl. No.	Particulars	2022-23	2021-22
1	Advertisement & Publicity		
2	Audit Expenses	16.90	7.37
3	Statutory Audit Fees	0.45	-
4	Tax Audit Fees	0.47	0.40
5	Car Hire charges	0.10	0.10
6	Carriage & Freight	1.65	3.73
7	Annual Artisans Meet 2022	11.88	5.29
8	CGST Paid	3.09	-
9	Coolie Charges	102.04	65.92
10	Donation	0.11	0.09
11	Electricity & Water charges	-	100.00
12	Exhibition Contingency	17.42	12.12
13	Filing fees	1.93	1.27
14	Fuel for vehicle/Generator	0.48	0.47
15	Generator Hire Charge	3.06	1.43
16	Ground Rent	0.22	0.28
17	IGST Paid	0.15	0.60
18	Inauguration Expenses	0.02	0.35
19	Insurance charges	1.77	-
20	License & Taxes	2.03	1.95
21	Miscellaneous Expenses	-	0.24
22	Municipal Tax	-	0.07
23	Packing & Delivery	0.90	0.90
24	Pest Control	20.24	2.93
25	Petty Cash Expenses	2.54	1.30
26	Postage & Stamps	4.66	4.17
27	Printing & Stationery	0.29	0.23
28	Professional Charges	28.64	6.91
29	Professional tax(Annual Enrollment Fees)	10.73	9.20
30	Rebate & Discount	0.03	0.03
31	Rent of Premises	106.91	66.36
32	Repair & Maintenance	15.58	16.36
33	Research & Development	77.52	78.53
34	Office Expenses	0.18	0.33
35	Office Sanitization Expenses	0.05	0.29
36	SGST Paid	-	0.19
37	Sweeping & Cleaning	105.47	65.68
38	Telephone & Internet Charges	2.28	1.61
39	Travelling & Conveyance	2.26	2.60
		5.34	2.75
	Total	547.39	462.05

Ruchson
Company Secretary
W. B. H. D. C. LTD.

[Signature]
Managing Director
W. B. H. D. C. LTD.

[Signature]
Chairperson
W. B. H. D. C. LTD.



Note 30.1 : Payment to Auditors**(Rs. in Lakhs)**

Sl. No.	Particulars	2022-23	2021-22
1	Statutory Audit Fees	0.47	0.40
2	Tax Audit Fees	0.10	0.10
	Total	0.57	0.50

Note 31 : Exceptional items**(Rs. in Lakhs)**

Sl. No.	Particulars	2022-23	2021-22
1	Prior Period Adjustment	-	0.31
	Total	-	0.31

Note 32 : Deferred tax**(Rs. in Lakhs)**

Sl. No.	Particulars	2022-23	2021-22
1	As per Note No: 5	6.27	22.19
	Total	6.27	22.19

Note 33 : Earning per share

Sl. No.	Particulars	2022-23	2021-22
1	Profit after tax (Rs. in Lakhs)	1,196.78	912.07
2	Weighted average number of equity shares outstanding during the year (Nos.)	46,60,000	46,60,000
3	Nominal value of equity per share (Rs.)	100.00	100.00
4	Basic/diluted earning per share (EPS) (Rs.)	25.68	19.57
	Earning per share (face value of Rs. 100 /-fully paid)	25.68	19.57


Company Secretary
W. B. H. D. C. LTD.


Managing Director
W. B. H. D. C. LTD.


Chairperson
W. B. H. D. C. LTD.



WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED

CIN: U17123WB1976SGC030557

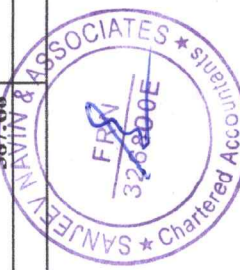
(GOVT. OF WEST BENGAL UNDERTAKING)

KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Schedule 'A'

UNSECURED LOAN AS ON 31.03.2023

DESCRIPTION	ORIGINAL LOAN		INTEREST		BALANCE AS ON	
	As On 01.04.2022	Addition 31.03.2023	Upto 01.04.2022	For the Year	31.03.2023	31.03.2022
The West Bengal Small Industries Development Corporation Limited	-	-	2.66	-	2.66	2.66
C & SSI Dept. Govt. of W. B.						
Working Capital Loan Under MAT Scheme	6.90	-	23.18	0.53	30.61	30.08
Dy. Secretary Hill Affairs Dept.						
Dev. & Planning Govt. of W. B.						
Working Capital Loan	7.00	-	21.65	0.56	29.21	28.65
Dept. of Planning Govt. of W. B.						
Margin Money against Purchase of Raw Material for wool Knitting	3.00	-	9.53	0.23	12.76	12.53
Plan Loan from Govt. of West Bengal	129.75	-	350.18	17.91	497.85	479.93
HABS Govt. of W. B.						
1) For Procurement of one time Stock of Hill Handicrafts						
2) Purchase of new design of production						
Total (Rs.)	3.75	-	10.55	0.29	14.59	14.30
Total	150.40	-	417.74	19.53	587.68	568.14



Aspirita Gu
Chairperson
W. B. H. D. C. LTD.

W. B. H. D. C. LTD.
Managing Director
W. B. H. D. C. LTD.

P. S. Chatterjee
Company Secretary
W. B. H. D. C. LTD.

WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED
CIN: U17123WB1976SGC030557
(GOVT. OF WEST BENGAL UNDERTAKING)
KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Ratio Analysis

Ratio Analysis	Numerator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	Denominator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	For the year 31-03-2023	For the year 31-03-2022	Variance of Ratio	Comment on variances > 25%
1 Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	12,495.05 764.49 2,098.21 7,632.25 13.33 1,986.77	7,410.79 473.12 3,765.91 1,550.29 17.17 1,604.30	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	9,230.31 7,148.70	6,345.25 4,730.10	1.35	1.17	(0.19)	
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	12,201.54 12,201.54	7,862.71 7,862.71	Shareholder's Equity Total Shareholders Equity	7,313.73 7,313.73	6,116.95 6,116.95	1.67	1.29	(0.38)	
3 Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	1,255.41 1,255.41	963.21 963.21	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	687.68 687.68	668.14 668.14	1.83	1.44	(0.38)	
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1,196.78 1,196.78	912.07 912.07	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	6,715.34 6,715.34	5,190.50 5,190.50	0.18	0.18	(0.00)	
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	15,333.05 15,333.05	9,730.32 9,730.32	Average Inventory (Opening Stock + Closing Stock)/2	618.81 618.81	416.50 416.50	24.78	23.36	(1.42)	
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	14,710.46 14,710.46	9,655.42 9,655.42	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	2,932.06 2,932.06	3,698.94 3,698.94	5.02	2.61	(2.41)	



W. B. H. D. C. LTD.
Chairperson

W. B. H. D. C. LTD.

W. B. H. D. C. LTD.
Managing Director

W. B. H. D. C. LTD.

W. B. H. D. C. LTD.
Company Secretary
W. B. H. D. C. LTD.

WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED
CIN: U17123WB1976SGC030557
(GOVT. OF WEST BENGAL UNDERTAKING)
KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALLAKE CITY, KOLKATA - 700 106

Ratio Analysis

Ratio Analysis	Numerator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	Denominator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	For the year 31-03-2023	For the year 31-03-2022	Variance of Ratio	Comment on variance > 25%
1 Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	12,495.05 764.49 2,098.21 7,632.25 13.33 1,986.77	7,410.79 473.12 3,765.91 1,550.29 17.17 1,604.30	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	9,230.31 7,148.70	6,345.25 4,730.10	1.35	1.17	(0.19)	
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	12,201.54 12,201.54	7,862.71 7,862.71	Shareholder's Equity Total Shareholders Equity	7,313.73 7,313.73	6,116.95 6,116.95	1.67	1.29	(0.38)	
3 Debt Service Coverage Ratio (For Ind AS Companies Profit before-OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	1,255.41 1,255.41	963.21 963.21	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment).	687.68 687.68	668.14 668.14	1.83	1.44	(0.38)	
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1,196.78 1,196.78	912.07 912.07	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) + 2	6,715.34 6,715.34	5,190.50 5,190.50	0.18	0.18	(0.00)	
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	15,333.05 15,333.05	9,730.32 9,730.32	Average Inventory (Opening Stock + Closing Stock)/2	618.81 618.81	416.50 416.50	24.78	23.36	(1.42)	
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	14,710.46 14,710.46	9,655.42 9,655.42	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	2,932.06 2,932.06	3,698.94 3,698.94	5.02	2.61	(2.41)	

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Company Secretary
W. B. H. D. C. LTD.

W. B. H. D. C. LTD.

Managing Director
W. B. H. D. C. LTD.

Chairperson

Chairperson
W. B. H. D. C. LTD.



Ratio Analysis

Ratio Analysis	Numerator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	Denominator	31-03-2023 (Rs. in Lakhs)	31-03-2022 (Rs. in Lakhs)	For the year 31-03-2023	For the year 31-03-2022	Variance of Ratio	Comment on variance >25%
7 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	15,624.42 15,624.42	9,843.55 9,843.55	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	5,939.40 5,939.40	4,783.32 4,783.32	2.63	2.06	(0.57)	
8 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	17,511.14 17,511.14	11,237.49 11,237.49	Average Working Capital Current Assets - Current Liabilities	3,264.74 3,264.74	1,065.55 1,065.55	5.36	10.55	5.18	
9 Net Profit Ratio	Net Profit Profit After Tax	1,196.78 1,196.78	912.07 912.07	Net Sales Sales	17,511.14 17,511.14	11,237.49 11,237.49	0.07	0.08	0.01	
10 Return on Capital employed	EBIT Profit before Interest and Taxes	1,724.50 1,724.50	1,242.21 1,242.21	Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	8,027.14 8,027.14	6,804.55 6,804.55	0.21	0.18	(0.03)	
11 Return on Investment	Return/Profit/Earnings Profit After Tax	1,196.78 1,196.78	912.07 912.07	Investment Capital + Profit After Tax	5,856.78 5,856.78	5,572.07 5,572.07	0.20	0.16	(0.04)	

Puckwar
Company Secretary
W. B. H. D. C. LTD.

W. B. H. D. C. LTD.
Managing Director
W. B. H. D. C. LTD.

W. B. H. D. C. LTD.
Chairperson
W. B. H. D. C. LTD.



A. Calculation of Taxable Income for the Previous Year 2022-23

Particulars	Amount (Rs. in lakhs)
Net Profit as per Profit & Loss A/c	1,699.35
Add: Depreciation as per Companies Act	33.48
Add: Provision for Gratuity	6.22
Add: Provision for Leave Encashment	0.90
Add: Provision for rent not paid	1.44
Add: Prior period expenses	-
Add: Provision for Municipal Tax not paid	Nil
	1,741.39
Less: Depreciation allowable u/s 32(1)(ii)	
	1,741.39
Less: Gratuity paid during the year	72.13
Less: Leave Encashment paid during the year	36.05
Less: Provision for Municipal Tax Written Back	
Less: Municipal Tax Paid	
Taxable income for P.Y 2022-23 (A.Y 2023-24)	1,633.21

B. Calculation of Provision for Current Tax

Particulars	Amount (Rs. in lakhs)
Tax on (A) above	408.30
Add: Surcharge @ 12%	49.00
	457.30
Add: Cess @ 4%	18.29
Total	475.59


Company Secretary
W. B. H. D. C. LTD.


Managing Director
W. B. H. D. C. LTD.


Chairperson
W. B. H. D. C. LTD.