

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, 2025

(All amounts in Rs. lakhs)

Particulars	Note No	31st March 2025	31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	4,660.00	4,660.00
(b) Reserves & Surplus	3	5,065.91	3,572.16
(2) Non-current liabilities			
(a) Long-term borrowings	4	626.74	707.21
(b) Deferred tax liability (net)	5	39.73	20.76
(c) Other Long term Liabilities	6	1,042.88	919.18
(3) Current liabilities			
(a) Trade payables	7	6,805.30	3,676.44
(b) Other current liabilities	8	194.58	254.43
(c) Short-term provisions	9	630.92	458.75
Total		19,066.07	14,268.93
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	10	108.42	124.17
(b) Non-current investments	11	0.50	0.50
(d) Long term loans and advances	12	8.56	8.56
(e) Other non current Assets	13	9,430.33	8,464.46
(2) Current assets			
(a) Inventories	14	551.12	459.60
(b) Trade receivables	15	6,707.91	1,912.39
(c) Cash and cash equivalents	16	1,799.62	2,913.92
(d) Short-term loans and advances	17	23.92	13.94
(e) Other current assets	18	435.69	371.39
Total		19,066.07	14,268.93

Summary of significant accounting policies

The accompanying notes are referred to above form an integral part of the Financial Statements.

As per our report on even date

For M/s BKS & Co

Chartered Accountants

Firm Registration No. 325718E

B Singhania

Binay Kumar Singhania

Partner

Membership No: 057889



Afrin

Afrin
Company Secretary

Membership No: A71336

For and on Behalf of the Board of Directors

[Signature]

Amit Datta
Managing Director

DIN: 00518242

[Signature]

Arpita Ghosh

Chairperson

DIN: 09545801

Place : Kolkata

Date: 24/09/25

UDIN: 25057889BMHDLW5747

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

Statement of Profit and Loss for the year ended 31st March, 2025

(All amounts in Rs. lakhs)

Particulars	Note No.	31st March 2025	31st March 2024
I. Revenue from operations	19	15,160.99	10,672.32
II. Other income	20	673.97	582.85
III. Total Income		15,834.96	11,255.17
IV. Expenses:			
Purchase of Stock in Trade/Traded Goods	21	12,994.75	8,840.71
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(91.52)	304.89
Employee benefit expense	23	416.01	452.68
Financial cost	24	27.01	24.21
CSR Expenses	25	29.12	29.65
Depreciation and amortisation cost	10	19.44	27.27
Other expenses	26	132.01	123.70
Total expenses		13,526.82	9,803.11
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,308.14	1,452.06
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		2,308.14	1,452.06
VIII. Extraordinary items	27	6.20	
IX. Profit before tax (VII-VIII)		2,301.94	1,452.06
X. Tax expense:			
(1) Current tax		588.33	356.13
(2) Tax for earlier years		107.69	89.27
(3) Deferred tax	5	18.97	(4.96)
		714.99	440.44
XI. Profit after Tax (IX-X)		1,586.95	1,011.63
XII. Profit (Loss) for the period from continuing operations (IX - X)			
XIII. Profit/(Loss) from discontinuing operations			
XIV. Tax expenses of discontinuing operations			
XV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)			
XVI. Profit from the period		-	-
XVII. Profit/(Loss) for the period		1,586.95	1,011.63
XVIII. Earning per equity share:	28		
Face value per equity shares Rs.100/- fully paid up.			
(1) Basic		34.05	21.71
(2) Diluted		34.05	21.71

Significant accounting policies

The accompanying notes are referred to above form an integral part of the Financial Statements.

As per our report on even date

For M/s BKS & Co
Chartered Accountants
Firm Registration No. 325718E

B. Singha

Binay Kumar Singhania
Partner
Membership No: 057889



Afrin

Afrin
Company Secretary
Membership No: A71336

For and on Behalf of the Board of Directors

Amit Datta

Amit Datta
Managing Director
DIN: 00518242

Arpita Ghosh

Arpita Ghosh
Chairperson
DIN: 09545801

Place : Kolkata

Date: 24/09/25

UDIN: 25057889BMHDLWS747

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

Cash Flow Statement for the year ended 31st March, 2025

(All amounts in Rs. lakhs)

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	2,301.94	1,452.06
Adjustments for:		
Depreciation and amortisation expense	19.44	27.27
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	(629.98)	(530.30)
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	1,691.39	949.03
Changes in working capital:		
Increase / (Decrease) in trade payable	3,128.86	(3,472.26)
Increase / (Decrease) in short term borrowing	Nil	Nil
Increase / (Decrease) in Non-Current Assets	(965.86)	(1,593.95)
Increase / (Decrease) in Non current liabilities	43.23	(1,319.11)
Increase / (Decrease) in other current liabilities	4.63	(1,457.70)
(Increase) / Decrease in short term loan and advances	(9.98)	(0.61)
(Increase) / Decrease in trade receivables	(4,859.82)	1,801.20
(Increase) / Decrease in inventories	(91.52)	304.89
	(2,750.45)	(5,737.54)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1,059.06)	(4,788.51)
Less: Taxes paid	(588.33)	(356.13)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1,647.39)	(5,144.64)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(3.69)	(11.19)
(Increase) / Decrease in long term loan and advances		
(Increase) / Decrease in non current investments		
(Profit)/Loss on redemption of investments		
Dividend/ bank interest received	629.98	530.30
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	626.29	519.11
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend	(92.80)	(92.80)
Funds borrowed	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(92.80)	(92.80)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(1,113.90)	(4,718.33)
Cash and Cash equivalents at beginning period (Refer Note 19)	2,913.92	7,632.25
Cash and Cash equivalents at end of period (Refer Note 19)	1,800.02	2,913.92
D. Cash and Cash equivalents comprise of		
Cash on hand	0.09	2.19
Balances with banks		
In current accounts	1,799.53	2,911.73
Total	1,799.62	2,913.92

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

For M/s BKS & Co
Chartered Accountants
Firm Registration No. 325718E

B. Singhania

Binay Kumar Singhania
Partner
Membership No: 057889



Afrin
Afrin
Company Secretary
Membership No: A71336

Amit Datta

Amit Datta
Managing Director
DIN: 00518242

For & on Behalf of the Board of Directors

Arpita Ghosh

Arpita Ghosh
Chairperson
DIN: 09545801

Place : Kolkata

Date: 24/09/25

UDIN: 25057889BMHDLWS747

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

Note No.: 1.01

Significant Accounting Policies (2024-25):

a) Basis of preparation of financial statements-

The financial statements are prepared under the Historical Cost convention in accordance with the Generally Accepted Accounting Principles and Provisions of the Companies Act, 2013 as adopted consistently by the Company and as a Going Concern.

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 Indian GAAP requires 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



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



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



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

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 it carrying value at each Balance Sheet date.

Note No. 1.02

Additional Notes to Financial Statements (2024-25):

a) Long Term borrowings (Schedule: A): Rs.626.74 Lakhs (Previous FY – Rs. 607.21)

During the Financial year 2024-25, Repayment of Mobilization Advance of Rs. 100 Lakhs has been made to Department of MSME & T Department, Government of West Bengal.

Out of the 626.74, Rs. 150.40 Lakhs represents the principal amount of loans received from Government of West Bengal from time to time and Rs. 476.34 Lakhs consists of the accrued interest on such loans. However, on 27th May 2025, Principal of Rs. 150.40 Lakhs has been refunded to Government of West Bengal, Department of MSME & T Department. Further, the corporation has requested the Department to waive interest of Rs. 476.34 Lakhs in order to strengthen financial position of corporation and provide liquidity to meet working capital requirement.

b) Other Current Liabilities [Note. 8]: Rs. 194.58 Lakh

Rs. 7,642 is payable to a retired staff Shri. Prabir Nandy on account of provident fund.

c) Non-Current Investment [(Note.11): Rs. 0.50 Lakh

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

d) Cash & Cash Equivalents [Note.16]: Rs. 1,799.53 Lakhs

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

e) Managerial Remuneration [Note.23] Remuneration paid to the Managing Director amounting to Rs. 29,47,156/- (Previous year Rs. 25,74,078/-).

f) Short Term Loan and Advances [Note 17]: Rs. 23.92 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

Abhin

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

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



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

g) 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.

- i. Bank Guarantee: West Bengal Handicrafts Development Corporation Limited, a company incorporated under the Companies Act, 1956/2013, (hereinafter called the Supplier) has entered into a contract with Director of Disaster Management, Government of West Bengal (hereinafter called the beneficiary). The Bank Guarantee No. 2023PBG016430413, issued by Bandhan Bank amounting to Rs. 55.39 lacs serve as a financial assurance to the beneficiary whereas the terms and conditions of the Contract, requires the Supplier to furnish a performance guarantee of a sum of Rs. 55.39 lacs to the Beneficiary for the due and faithful performance of the Supplier's obligations, in accordance with the terms and conditions of the Contract.
- h) 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.
- i) The total cost of stock in trade is valued at Rs.551.12 Lakhs as on 31.03.2025.
- j) Cess payable of 1% of Rs. 95,344/- appeared in Duties and Taxes. This cess is deducted by the buyer department (Pollution Control Board) from the payments against the word order of civil, carpenter, furniture, data voice/ IT and electrical work.

k) Dividends:

The Board of Directors at their meeting held on 26th March, 2025 recommended and approved a interim dividend amounting to Rs. 93,20,000/- (i.e., Rs. 2 per share) out of the profit of the FY 2023-24.

l) Disclosure in respect of Corporate social responsibility expenses: -

- i. CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with schedule VII thereof by the Company during the year is Rs. 29.11 Lakh (Previous Year Rs. 29.64 Lakh)



- ii. Expenditure related to Corporate Social Responsibility is Rs. 29.12 Lakh (Previous Year Rs. 26.95 Lakh)

Sl. No.	Particulars	2024-25	2023-24
1	Installation of Solar Street light at different Artisan Village, Balurghat, Dakshin Dinajpur.	-	15.00
2	Contraction Artisan theme based children park. Kumarganj, Dakshin Dinajpur.	14.64	14.65
3	Construction of cement concrete road under Gurail Gram Panchayat within Tapan Development Block	14.40	-
4	Distribution of exercise copies to the destitute children of West Bengal	0.08	-
	Total	29.12	29.65

m) Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

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

For, BKS & Co.
Chartered Accountants
FRN: 0325718E

B. Singhania



BINAY KUMAR SINGHANIA
Partner
Membership No. 057889
Place: - Kolkata
Date: - 24/09/2025
UDIN: - 25057889BMHDLW5747

Abhin

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.

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 Balance Sheet

Note 2 :- Share capital		(Rs. in Lakhs)	
Particulars	31st March, 2025	31st March, 2024	
Authorised share capital	5000.00	5000.00	
50,00,000 Equity Shares of Rs.100 each			
Issued, subscribed & paid-up share capital	4660.00	4660.00	
46,60,000 Equity Shares of Rs 100 each fully paid			
Total share capital	4660.00	4660.00	

Note 2.1 : Reconciliation of number of shares outstanding is set out below:			
Particulars	31st March, 2025	31st March, 2024	
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 2025				
Sl. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year 31-March-2025
1	Governor of West Bengal (Govt. Of West Bengal)	39,58,000	84.94%	Nil
2	The West Bengal Small Industries Development Corporation Limited	6,24,000	13.39%	Nil
3	President of India (Dev. Commissioner Handicrafts Govt of India, New Delhi)	78,000	1.67%	Nil
	Total	46,60,000	100.00%	

Note 2.7 : Shares held by promoters at the end of the year ending 31st March 2024				
Sl. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year 31-March-2024
1	Governor of West Bengal (Govt. Of West Bengal)	39,58,000	84.94%	Nil
2	The West Bengal Small Industries Development Corporation Limited	6,24,000	13.39%	Nil
3	President of India (Dev. Commissioner Handicrafts Govt of India, New Delhi)	78,000	1.67%	Nil
	Total	46,60,000	100.00%	

Note 3: Reserve & Surplus		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Opening balance	3,572.16	2,653.73
2	Add: Profit for the year	1,586.95	1,011.63
3	Less: Dividend	93.20	93.20
	Total	5,065.91	3,572.16

Note 4 : Long term borrowings		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Long-term borrowings (As Per Schedule 'A')	626.74	607.21
2	Mobilisation fund from MSME & Textile dept. (GOI)	-	100.00
	Total	626.74	707.21

Note 5: Deferred tax liability		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Opening balance	20.76	25.73
2	Total reversible timing difference in books maintained as per Companies Act 2013	(68.40)	43.59
3	W.D.V as per Companies Act 2013	108.42	124.17
4	Total reversible timing difference in books maintained as per Income Tax Act 1961	40.02	167.75
5	W.D.V as per Income Tax Act 1961	134.36	148.03
6	Net reversible timing difference (4) - (5)	(94.34)	19.72
7	Deferred tax asset recognised for the year	18.97	(4.96)
8	Add : Deferred tax income/expense	-	-
	Total	39.73	20.76

Note 6 : Other Long term Liabilities		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Loan From Unspent Grant	184.25	184.25
2	Payable to others	119.68	119.68
3	Interest Payable to Govt	157.38	157.38
4	Dividend Payable	93.20	-
5	Security Deposit	58.95	58.72
6	Advance from customers	429.43	399.15
	Total	1,042.88	919.18



Alvin

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.

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 Balance Sheet

Note 7 : Trade payables		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	9(a) Total outstanding dues of Micro, Small and Medium Enterprises	32.50	54.97
2	9(b) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	6,772.80	3,621.47
	Total	6,805.30	3,676.44

Note 7.1 : 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 2025, 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.

Note 7.2 : Trade Payables ageing schedule as at 31st March, 2025		(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	32.50				32.50
(ii) Others	5,642.63	167.73	124.21	838.23	6,772.80
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 7.3 : Trade Payables ageing schedule as at 31st March 2024		(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	54.97	-	-	-	54.97
(ii) Others	2,612.57	182.52	59.34	767.04	3,621.47
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8 : Other Current Liabilities		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Professional Tax	0.13	0.12
2	WBHDC Employees Co-Op C.S. LIMITED	0.78	0.72
3	G.P.F.	0.40	0.40
4	Group Insurance	0.01	0.00
5	Performance Rewards Payable	31.34	26.37
6	Payment to Agency Contractual Staff	2.04	3.22
7	Salary Payable	8.48	4.92
8	Payable to staff	0.08	0.08
9	T.D.S. Payable	10.11	2.63
10	Transportation	-	1.07
11	Pest Control	0.24	0.18
12	Repair & Maintenance	0.03	0.37
13	Rent	23.13	24.20
14	Ground Rent	0.35	0.15
15	Corporate Social Responsibility	29.12	29.65
16	Electricity Charges	0.60	0.47
17	Excess Cr. given By Allahabad Bank Park St.	5.00	5.00
18	Excess Credited H.O.A.C By Maldah Emp..	0.03	0.03
19	Telephone Charge	-	0.01
20	Medical Reimburse (O/S)	16.56	13.30
21	Liabilities for Income Tax	2.20	0.72
22	CGST Payable	3.26	41.13
23	SGST Payable	3.26	43.74
24	IGST Payable	0.10	-
25	1% CGST TDS Payable	25.28	27.89
26	1% SGST TDS Payable	25.28	27.89
27	2% IGST TDS Payable	5.77	0.17
	Total	194.58	254.43

Note 9 : Short Term Provisions		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Professional fees	1.79	1.49
2	Statutory Audit Fees	0.36	0.36
3	Tax Audit Fees	0.10	0.10
4	Employees Provident Fund	4.07	3.20
5	Administrative Charges E.P.F.	0.11	0.09
6	Employees pension Fund	1.11	0.91
7	Exgratia	6.17	-
8	Insurance Fund	0.07	0.06
9	ESI Contribution	0.38	0.38
10	Provisions for Leave Encashment benefit	12.57	10.77
11	Liability for Gratuity	15.07	85.26
12	Provision for Income Tax	589.12	356.13
	Total	630.92	458.75



Admin

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.

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

Note 10 :- Property, plant & equipments as on 31st March, 2025
Depreciation as per Companies Act, 2013

Details of Assets	Gross Block				Accumulated Depreciation			Net Block		
	As on 01st April, 2024	Additions	Deductions	Written Off	As on 31st March, 2025	As on 01st April, 2024	For The Year	Deductions	As At 31st March, 2025	As At 31st March, 2024
TANGIBLE ASSETS										
Freehold Land	1.02	-	-	-	1.02	-	-	-	1.02	1.02
Plant and machineries	30.50	0.95	-	-	31.45	28.36	0.56	28.92	2.54	2.14
Electrical Installations	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	182.10	0.61	-	-	182.71	136.37	9.35	145.72	36.98	45.72
Office equipments	51.92	2.14	-	-	54.06	43.02	3.63	46.65	7.41	8.90
Vehicles	8.29	-	-	-	8.29	1.36	2.17	3.53	4.76	6.93
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
	273.83	3.69	-	-	277.52	209.11	15.71	224.82	52.70	64.70
Amortisation :										
Buildings	206.57	-	-	-	206.57	147.11	3.73	-	55.73	59.46
INTANGIBLE ASSETS										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	480.40	3.69	-	-	484.09	356.22	19.44	-	108.42	124.17
Figures of previous year	477.27	11.19	8.06	-	480.40	336.61	27.27	7.66	124.17	140.66

Depreciation as per Section 32 of Income Tax Act, 1961 for FY 24-25

Assets	(Rs. in Lakhs)						
	Opening Balance as on 01.04.2024	Addition for use more than 180 days	Addition for use less than 180 days	Sales Proceeds of disposals	Gross Block	Applicable Rate of Depreciation	Closing Balance as on 31.03.2025
Building	41.96	-	-	-	41.96	10%	37.76
Furniture	77.01	0.61	-	-	77.62	10%	69.85
Plant & Machinery	26.76	1.70	0.43	-	28.90	15%	24.59
Plant & Machinery (Computer)	2.30	-	0.95	-	3.25	40%	2.13
Total	148.03	2.31	1.38	-	151.72		134.36

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

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

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



Chairperson

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 Balance Sheet

Note 11 : Non current investment		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
	Unquoted investments		
1	Kurseong Mohila Galicha Buraí Sohokari	0.10	0.10
2	Mirik Mohila Galicha Buraí Sohokari Samity Ltd. Mirik, Darjeeling	0.10	0.10
3	Takdah Mohila Galicha Buraí Sohokari Samity Ltd. Takdah, Darjeeling	0.10	0.10
4	Sonada, Mohila Galicha Buraí Sohokari Samity Ltd. Sonada, Darjeeling	0.10	0.10
5	Singamari Mohila Galicha Buraí Sohokari Samity Ltd. Singamari, Darjeeling	0.10	0.10
	Total	0.50	0.50

All above investments are carried at cost

11.1 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 12 : Long term loans and advances		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
	Unsecured:		
1	Loans (MAT scheme 1977-78)	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

Note 13 : Other non-current assets		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Sundry Deposit	9,148.67	7,748.00
2	Accrued Interest	262.45	703.88
3	Security Deposit	16.72	10.09
4	Receivable from Tantuja for Supply of goods	2.49	2.49
	Total	9,430.33	8,464.46

Note 14 : Inventories		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Finished goods	551.12	459.60
2	Semi finished goods	-	-
3	Raw material	-	-
4	Stores & packing	-	-
	Total	551.12	459.60

Note 15 : Trade receivables		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Secured, considered good		
2	Unsecured, considered good	6,707.91	1,912.39
3	Doubtful	-	-
	Total	6,707.91	1,912.39

Note 15.1 : Trade Receivables ageing schedule as at 31st March, 2025

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	5,744.18	47.18	142.10	102.95	671.50	6,707.91
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Note 15.2 : Trade Receivables ageing schedule as at 31st March, 2024

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	857.91	81.77	123.96	79.84	768.91	1,912.39
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Note 16 : Cash and cash equivalents		(Rs. in Lakhs)	
Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	Cash and cash equivalent		
	Cash in hand	0.09	2.19
	Sub total (A)	0.09	2.19
2	Bank balances - current accounts		
	With schedule Banks in current account	1,799.53	2,911.73
	Sub total (B)	1,799.53	2,911.73
	Total [A + B]	1,799.62	2,913.92



Admin
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.

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 Balance Sheet

Note 17 : Short terms loans and advances (Rs. in Lakhs)

Sl. No.	Particulars	31st March, 2025	31st March, 2024
	Others:		
1	Advance Payment	10.85	7.99
2	Licence fees Receivable	3.54	1.18
3	Staff Advance	1.15	1.15
4	CGST Input	1.94	-
5	SGST Input	1.94	-
6	Festival Advance	4.50	3.62
	Total	23.92	13.94

Note 18 : Other current assets (Rs. in Lakhs)

Sl. No.	Particulars	31st March, 2025	31st March, 2024
1	TDS receivable	75.15	101.75
2	Sales Tax Deducted at Source	11.24	11.24
3	Biswa Bangla Marketing Corporation Ltd	2.70	2.70
4	Receivable from W.B.State Export Promotion	29.39	26.01
5	Prepaid Insurance	0.61	0.61
6	Advance Tax	299.00	203.00
7	1 % CGST TDS Receivable	1.89	12.69
8	1 % SGST TDS Receivable	1.78	12.61
9	2 % IGST TDS Receivable	0.24	0.24
10	194Q TDS	13.15	-
11	GST Cash Balance	0.54	0.54
	Total	435.69	371.39



[Handwritten Signature]

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

[Handwritten Signature]

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

[Handwritten Signature]

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 19 : Revenue from operations (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Sales of Handloom & Handicrafts	997.38	930.21
2	Whole Sales	14,163.61	9,742.04
3	Online Sales	-	0.07
	Total	15,160.99	10,672.32

Note 20 : Other income (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Interest Received from Bank	629.98	530.30
2	Grant in Aid	9.00	9.00
3	Enlistment Fees	4.95	10.00
4	Old Car Sale	-	3.55
5	Rent Received	30.00	30.00
6	Miscellaneous Receipts	0.04	-
	Total	673.97	582.85

Note 21 : Cost of materials consumed (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Consumption of stores & spares / packing materials	-	-
	Opening stock	-	-
	Add :- Purchase during the year (Handloom & Handicrafts)	12,994.75	8,840.71
	Less :- Closing stock	-	-
	Total	12,994.75	8,840.71

Note 22 : Change in inventories (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Change in inventories of finished goods		
	Opening stock	459.60	764.49
	Closing stock	(551.12)	(459.60)
	Total	(91.52)	304.89

Note 23 : Employment benefit expenses (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Ad. Charges E.P.F.	1.27	1.10
2	Arrear Salary	4.83	11.81
3	Medical Reimburse	10.14	6.77
4	Casual Wages	1.90	2.13
5	Cessation Benefit	5.00	-
6	Deposit Link Insurance Fund	0.80	0.70
7	Employees Family pension Fund	13.17	11.28
8	Employees Provident Fund	16.38	13.98
9	ESI Contribution	3.67	3.87
10	Exgratia	6.31	4.16
11	Gratuity	2.23	76.86
12	Staff Welfare	3.80	2.36
13	Leave Encashment	1.79	2.46
14	Performance Rewards	32.47	29.27
15	Salary & Wages	308.64	280.59
16	Tiffin Allowance	3.62	5.34
	Total	416.01	452.68



Abhin
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.

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 23.1 : Incentives to employees

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Performance Rewards	32.47	29.27
	Total	32.47	29.27

Note 23.2 : Employees provident fund

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Employer PF Contribution	16.38	13.98
	Total	16.38	13.98

Note 24 : Financial cost

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Interest on Government Loan	19.53	19.53
2	Bank Charges	7.48	4.68
	Total	27.01	24.21

Note 25 : CSR Expenses

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Installation of Solar Street light at different Artisan Village, Balurghat, Dakshin Dinajpur.	-	15.00
2	Contraction Artisan theme based children park. Kumarganj, Dakshin Dinajpur.	14.64	14.65
3	Construction of cement concrete road under Gurail Gram Panchayat within Tapan Development Block	14.40	-
4	Distribution of exercise copies to the destitute children of West Bengal	0.08	-
	Total	29.12	29.65

Note 26 : Other expenses

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Advertisement & Publicity	7.98	8.00
2	Audit Expenses	0.05	0.19
3	Statutory Audit Fees	0.40	0.40
4	Tax Audit Fees	0.10	0.10
5	Car Hire charges	1.49	2.19
6	Carriage & Freight	9.32	10.21
7	Coolie Charges	0.06	0.07
8	Grant in Aid Refund	-	0.01
9	Electricity & Water charges	19.02	18.80
10	Exhibition Contingency	2.19	3.57
11	Filing fees	0.51	0.89
12	Fuel for vehicle/Generator	3.74	3.62
13	Generator Hire Charge	0.22	0.19
14	Ground Rent	0.17	0.17
15	Interest Paid	-	3.14
16	Inauguration Expenses	-	0.03
17	Insurance charges	1.66	1.56
18	Miscellaneous Expenses	0.02	0.14
19	Municipal Tax	0.90	1.03
20	Packing & Delivery	16.43	2.80
21	Pest Control	2.54	2.18
22	Petty Cash Expenses	3.65	3.75
23	Postage & Stamps	0.43	0.46
24	Printing & Stationery	4.47	7.29
25	Professional Charges	12.17	6.09
26	Professional tax(Annual Enrollment Fees)	0.03	0.03
27	Rent of Premises	19.48	19.60
28	Repair & Maintenance	12.86	16.68
29	Office Expenses	0.79	0.31
30	Sweeping & Cleaning	2.63	2.77
31	Telephone & Internet Charges	2.14	2.57
32	Travelling & Conveyance	6.59	4.46
33	Vehicle Disposal	-	0.40
	Total	132.01	123.70

Abhin
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.



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

Notes Forming Part of Statement of Profit & Loss

Note 26.1 : Payment to Auditors (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Statutory Audit Fees	0.40	0.40
2	Tax Audit Fees	0.10	0.10
	Total	0.50	0.50

Note 27 : Exceptional items (Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Prior Period Adjustment	6.20	-
	Total	6.20	-

Note 28 : Earning per share

Sl. No.	Particulars	2024-25	2023-24
1	Profit after tax (Rs. in Lakhs)	1,586.95	1,011.63
2	Weighted average number of equity shares outstanding during the year (Nos.)	46,60,000.00	46,60,000.00
3	Nominal value of equity per share (Rs.)	100.00	100.00
4	Basic/diluted earning per share (EPS) (Rs.)	34.05	21.71
	Earning per share (face value of Rs. 100 /-fully paid)	34.05	21.71



Albin
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.

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 31.03.2025

DESCRIPTION	ORIGINAL LOAN		INTEREST		BALANCE AS ON	
	As On 01.04.2024	Addition As On 31.03.2025	Upto 01.04.2024	For the Year Upto 31.03.2025	31.03.2025	31.03.2024
The West Bengal Small Industries Development Corporation Limited	-	-	2.66	-	2.66	2.66
C & S I Dept. Govt. of W. B.						
Working Capital Loan Under MAT Scheme	6.90	-	24.25	0.53	24.78	31.68
Dy. Secretary Hill Affairs Dept. Dev. & Planning Govt. of W. B.						
Working Capital Loan	7.00	-	22.77	0.56	23.33	29.77
Dept. of Planning Govt. of W. B.						
Margin Money against Purchase of Raw Material for wool Knitting	3.00	-	10.00	0.23	10.23	13.00
Plan Loan from Govt. of West Bengal	129.75	-	386.01	17.91	403.93	515.76
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	-	11.13	0.29	11.42	14.88
Total	150.40	-	456.81	19.53	476.34	607.22



Amits
Chairperson

Manoj
Managing Director
W B H D C I T M

Manoj
Company Secretary
W B H D C I T M

WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED
 (GOVT. OF WEST BENGAL, UNDERTAKING)
 CIN: U1723WB1976SGC030557
 KARU-ANGAN, BLOCK-IB-181, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 106

Ratio Analysis

Ratio Analysis	Numerator	31-03-2025 (Rs. In Lakhs)	31-03-2024 (Rs. In Lakhs)	Denominator	31-03-2025 (Rs. In Lakhs)	31-03-2024 (Rs. In Lakhs)	For the year 31-03-2025	For the year 31-03-2024	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	9,518.26 551.12 6,707.91 1,799.62 23.92 435.69	5,671.24 459.60 1,912.39 2,913.92 13.94 371.39	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	7,630.04 6,804.54 626.74 9,725.91 589.12 236.38	4,389.62 3,676.44 707.21 8,232.16 356.13 357.05	1.25	1.29	0.04	
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	9,340.16 9,340.16	6,036.77 6,036.77	Shareholder's Equity Total Shareholders Equity	9,725.91 9,725.91	8,232.16 8,232.16	0.96	0.73	(0.23)	
3 Debt Service Coverage Ratio (For Ind AS Companies Profit before OCFI)	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.	1,633.40 1,633.40	1,063.11 1,063.11	Debt Service Current Debt Obligation (Interest & T. lease payment + Principal Repayment)	626.74 626.74	707.21 707.21	2.61	1.50	(1.10)	
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1,586.95 1,586.95	1,011.63 1,011.63	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	8,979.04 8,979.04	6,248.11 6,248.11	0.18	0.16	(0.01)	
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	12,903.23 12,903.23	9,145.60 9,145.60	Average Inventory (Opening Stock + Closing Stock) ÷ 2	505.36 505.36	612.05 612.05	25.53	14.94	(10.59)	
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	14,163.61 14,163.61	9,742.04 9,742.04	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) ÷ 2	4,310.15 4,310.15	2,772.18 2,772.18	3.29	3.51	0.23	

Agin

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

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

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



Ratio Analysis

Ratio Analysis	Numerator	31-03-2025 (Rs. in Lakhs)	31-03-2024 (Rs. in Lakhs)	Denominator	31-03-2025 (Rs. in Lakhs)	31-03-2024 (Rs. in Lakhs)	For the year 31-03-2025	For the year 31-03-2024	Variance of Ratio	Comment on variance > 25%
7 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	12,994.75 12,994.75	8,840.71 8,840.71	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	5,240.49 5,240.49	4,256.49 4,256.49	2.48	2.08	(0.40)	
8 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	15,160.99 15,160.99	10,672.32 10,672.32	Average Working Capital Current Assets - Current Liabilities	1,887.46 1,887.46	1,281.62 1,281.62	8.03	8.33	0.29	
9 Net Profit Ratio	Net Profit Profit After Tax	1,586.95 1,586.95	1,011.63 1,011.63	Net Sales	15,160.99 15,160.99	10,672.32 10,672.32	0.10	0.09	(0.01)	
10 Return on Capital employed	EBIT Profit before Interest and Taxes	2,328.95 2,328.95	1,476.27 1,476.27	Capital Employed Capital Employed - Tangible Net Worth + Total Debt + Deferred Tax Liability	10,392.39 10,392.39	8,960.13 8,960.13	0.22	0.16	(0.06)	
11 Return on Investment	Return/Profit/Earnings Profit After Tax	1,586.95 1,586.95	1,011.63 1,011.63	Investment Capital + Profit After Tax	6,246.95 6,246.95	5,671.63 5,671.63	0.25	0.18	(0.08)	

Pravin

**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.**