

NATIONAL HANDLOOM DEVELOPMENT CORPORATION LIMITED, LUCKNOW

BALANCE SHEET AS AT 31st MARCH, 2007

PARTICULARS	SCHEDULE	As At 31.3.2007 Rs.	As At 31.3.2006 Rs.
SOURCES OF FUNDS			
<u>SHARE HOLDERS' FUND</u>			
Share capital	"1"	190000000	190000000
Reserves & surplus	"2"	84915527	78448876
Corpus fund (Mktg. complexes)	"3"	77428582	62961389
<u>Loan funds</u>			
Secured loans			
-From banks against hypothecation of book debts and moveable assets		479402	123320
Deferred tax liability (Net)		6186902	10390852
TOTAL		359010413	341924437
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	"5"		
-Gross Block		42248723	41162989
-Less: Depreciation		<u>19562188</u>	<u>18395331</u>
Net Block		22686535	22767658
Deployment of Corpus fund (Mktg. Complexes)	"6"	77428582	62961389
Current Assets, Loans & Advances	"7"		
- Inventories		6017684	4639631
- Sundry debtors		233892440	280808884
- Cash & bank balances		239320511	208266656
- Loans & advances		132265473	76790116
- Other current assets		<u>3519567</u>	<u>3097860</u>
		615015675	573603147
Less: Current liabilities & provisions	"4"		
- Current liabilities		320901471	288773304
- Provisions		<u>35218908</u>	<u>28634453</u>
		356120379	317407757
Net current assets		258895296	256195390
Notes on Accounts	"14"		
Total		359010413	341924437

Sd/-
Jai Gopal Mahajan
Sr. Manager(F&A)/ Company Secretary

Sd/-
V.K.Goyal
Managing Director

Sd/-
B.K. Sinha
Chairman

As per our Report of even date
For Jain Kapoor
Chartered Accountants

Place: Lucknow
Date: 29.06.2007

Sd/-
Sandeep Kumar
Partner
M.No. 077590

NATIONAL HANDLOOM DEVELOPMENT CORPORATION LIMITED, LUCKNOW

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007

PARTICULARS	SCHEDULE	Year ended 31.3.2007 Rs.	Year ended 31.3.2006 Rs.
INCOME			
Sales less returns			
-Yarn		3983467521	2356303338
-Dyes & chemicals		172960845	154574700
-Fabrics		15196858	23642218
Grant-in-aid against reimbursement of expenditure under Mill gate price scheme		177641347	78436955
Other income	"8"	15191969	28003365
Increase in Stock	"9"	95167	1379425
TOTAL		4364553707	2642340001
EXPENDITURE			
Purchases less returns			
-Yarn		3981596037	2354655584
-Dyes & chemicals		159483767	143836813
-Fabrics		14781409	22967217
Transportation/depot. charges		104647278	39557406
Depot. Publicity expenses		3195201	
Personnel expenses	"10"	58037227	56429030
Administrative expenses	"11"	15997421	14536114
Trade expenses	"12"	2738690	2540971
Depreciation		1481956	1718501
TOTAL		4341958986	2636241636

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NATIONAL HANDLOOM DEVELOPMENT CORPORATION LIMITED, LUCKNOW

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007

PARTICULARS	SCHEDULE	Year ended 31.3.2007 Rs.	Year ended 31.3.2006 Rs.
Profit before finance charges and tax		22594721	6098365
Less: Finance charges		101433	54397
Less : Provision, write off etc.	"13"	10815308	165994
Profit before deferred accrued interest		11677980	5877974
Less: Prior period adjustments (Net)		52362	92788
Less: VRS compensation		274017	437296
Less : Fringe benefit tax		600000	753500
Less : Fringe benefit tax relating to earlier year		13532	
Add : Deferred accrued interest		4190842	4049704
Profit before tax		14928911	8644094
Add/Less : Income tax relating to earlier years		27937	283230
Less: Provision for Income tax-Current		8715000	4700000
Add/Less : Deferred tax		4203950	806016
Profit after tax		10389924	5033340
Balance brought forward from last year		55997339	53161262
Appropriations:			
Proposed dividend		2100000	1050000
Corporate tax on dividend		356895	147263
Reserve for developmental activities		1500000	1000000
Balance carried to balance sheet		62430368	55997339
Notes on Accounts	"14"		

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