

UP HANDICRAFT DEVELOPMENT AND MARKETING CORPORATION LTD

(Formerly U.P. Export Corporation Ltd.)
2-Rana Pratap Marg, Moti Mahal, Lucknow
Provisional Balance Sheet as at 31st March 2016

	NOTES	AS AT 31.03.2016	AS AT 31.03.2015
I. EQUITY AND LIABILITIES			
1) SHAREHOLDERS FUNDS			
(a) Share Capital	1	72,427,000.00	72,427,000.00
(b) Reserve & Surplus	2	1,862,690.27	1,924,382.60
2) SHARE APPLICATION MONEY			
3) NON CURRENT LIABILITIES			
(a) Deferred Tax Liabilities (Net)	3		
(b) Amount received from Govt. against Grant	4	69,636,013.81	89,262,765.65
(c) Unsecured loan	4	109,313,191.15	109,111,244.15
(d) Long Term Provisions	5	-	-
4) CURRENT LIABILITIES & PROVISIONS			
(a) Short Term Borrowings			
(b) Trade Payables & other Current Liability	6	136,685,440.96	144,599,204.78
(c) Short term Provision	7		
TOTAL		389,924,336.19	417,324,597.18
II. ASSETS			
1) NON-CURRENT ASSETS			
a) Fixed Assets			
(i) Tangible Assets	8	2,943,182.09	3,157,430.47
(ii) Investment	9	750.00	750.00
b) Long-Term Loans & Advances			
2) CURRENT ASSETS			
a) Trade receivables	11	37,435,791.06	47,532,605.67
b) Inventories	12	3,046,190.94	2,929,023.50
b) Cash and Cash Equivalents	13	26,780,465.86	48,032,680.07
c) Short Term Loan & Advances	14	78,487,030.03	71,830,349.71
d) Others	15	502,790.00	238,370.00
e) Profit & loss a/c		240,728,136.21	243,603,387.28
TOTAL		389,924,336.19	417,324,596.70
Significant Accounting Policies	24a		

Notes are integral part of the Financial statements

As per our audit report of even date attached

FOR HABIBULLAH & CO.
CHARTERED ACCOUNTANTS
FRN: 1087 C

For UP HANDICRAFT DEVELOPMENT AND MARKETING CORPORATION LTD

CA. K.K. LALCHANDANI
Partner
M. No: 074788

CHIEF FINANCE & ACCOUNTS OFFICER

MANAGING DIRECTOR

Place: Lucknow
Date: 15/10/2016

Managing Director
U.P. Handicrafts Dev. and Mktg. Corpn. Ltd.,
2 - Rana Pratap Marg, Moti Mahal
Lucknow.

UP HANDICRAFT DEVELOPMENT AND MARKETING CORPORATION LTD

(Formerly U.P. Export Corporation Ltd.)

2, Rana Pratap Marg, Moti Mahal, Lucknow

Provisional Profit and Loss Account for the year ended 31st March 2016

	Notes	YEAR ENDED MARCH 31, 2016	YEAR ENDED MARCH 31, 2015
INCOME			
Increase/ Decrease In Stock	16	196,496.83	54,815.49
Revenues from operations	17	84,541,509.30	107,653,194.15
Other Income	18	11,555,921.82	10,070,163.64
TOTAL REVENUE		96,293,927.75	117,778,173.28
EXPENSES			
Raw Material Consumed & Wages / Fuel	19	986,219.00	1,777,056.00
Purchase of finished goods	20	66,636,937.90	86,778,813.60
Employee Benefits Expenses	21	12,456,903.00	13,284,689.00
Administrative and Other Expenses	22	13,329,740.78	11,874,075.95
TOTAL EXPENSES		93,409,800.68	113,714,634.55
Profit before Exceptional and Extraordinary Items and Tax		2,884,127.07	4,063,538.73
Exceptional Items (Prior period items) Net	23	(8,876.00)	(548,806.50)
Add: Fringe Benefit Tax (Earlier Year W/off)		-	-
Less: Fringe Benefit Tax (Earlier Year W/off)		-	-
Income Tax (Earlier Year W/off)		-	-
Profit after Exceptional and Extraordinary Items and before Tax		2,875,251.07	3,514,732.23
-Current		-	-
-Deferred		-	-
-Previous Years		-	-
Profit After Tax		2,875,251.07	3,514,732.23
PROFIT/(LOSS) BROUGHT FORWARD FROM EARLIER YEARS		(243,603,387.28)	(247,118,119.51)
BALANCE CARRIED TO BALANCE SHEET		(240,728,136.21)	(243,603,387.28)
Earning Per Share Basic & Diluted (Face Value Rs. 1000 per share)		39.82	56.11
Significant Accounting Policies			
Notes forming integral part of financial statements			

As per our audit report of even date attached
FOR HABIBULLAH & CO.
CHARTERED ACCOUNTANTS
FRN: 1087 C

CA. K.K. LALCHANDANI
Partner

Place: Lucknow
Date: 15/10/2016

CHIEF FINANCE & ACCOUNTS OFFICER

हस्ताक्षर निम्न
उप नि. १५ संसाधिकां

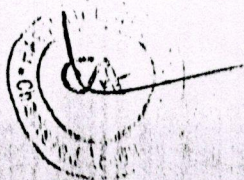
FOR UP HANDICRAFT DEVELOPMENT AND MARKETING CORPORATION LTD

MANAGING DIRECTOR

Managing Director
UP Handicraft Development and Marketing Corporation Ltd.

U.P. HANDICRAFT DEVELOPMENT AND MARKETING CORPORATION LTD.
(Formerly-U.P. Export Corporation Ltd.)
2-Rana Pratap Marg, Moti Mahal
Lucknow

NOTES SHARE CAPITAL	YEAR ENDING 31.03.2016	YEAR ENDING 31.03.2015
AUTHORISED CAPITAL: Equity Shares of Rs.1000 each (Prev. Year 10000 equity shares of Rs. 1000 each)	100,000,000.00	100,000,000.00
ISSUED SUBSCRIBED AND PAIDUP		
a) FROM U.P. GOVT. 63427 Equity Shares of Rs.1000 each (Previous year 63427 Equity Shares of Rs. 1000 each fully paid up)	63,427,000.00	63,427,000.00
b) FROM ALL INDIA HANDICRAFT BOARD (CENTRAL GOVT.) 9000 EQUITY SHARES (PREVIOUS YEAR 9000 SHARES) OF RS. 1000.00 EACH FULLY PAID UP	9,000,000.00	9,000,000.00
TOTAL	72,427,000.00	72,427,000.00
* As per the records of the company		
NOTE "2"		
RESERVE & SURPLUS		
SECURITIES PREMIUM RESERVE		
A--GOVT. GRANT FOR HALF A MILLION JOBS PROGRAMME	65,000.00	65,000.00
B--GOVT. GRANT FOR RENOVATION OF SHOWROOM (OLD)	6,322.00	6,322.00
C--GOVT. GRANT FOR I.T.C. WORKSHOP	138,020.75	145,904.59
D--GOVT. GRANT FOR RENOVATION OF W.S.P.	476,624.65	476,624.65
E--AIR CARGO COMPLEX, VARANASI	154,361.55	154,361.55
	840,328.95	840,212.79
F--GOVT. GRANT FOR WAREHOUSE AT BHADOHI LESS: DEPRECIATION RESERVE TRANSFERRED TO P/L a/c TO THE EXTENT OF DEPRECIATION FOR THE YEAR	1,010,000.00	1,010,000.00
	(757,152.48)	(743,844.72)
	252,847.52	266,155.28
G--GOVT GRANT FOR CHAMBER & PLANT/ MACHINERY OF W.C.D.	215,000.00	215,000.00
LESS: DEPRECIATION RESERVE TRANSFERRED TO P/L a/c TO THE EXTENT OF DEPRECIATION FOR THE YEAR	(120,378.83)	(115,398.76)
	94,621.17	99,601.24
H--AIR CARGO COMPLEX, BUILDING VARANASI	3,664,138.45	3,664,138.45
LESS: DEPRECIATION RESERVE TRANSFERRED TO P/L a/c TO THE EXTENT OF DEPRECIATION FOR THE YEAR	(2,989,245.82)	(2,953,725.16)
	674,892.63	710,413.29
TOTAL	1,862,690.27	1,924,382.60



NOTE "3"
DEFERRED TAX LIABILITIES (NET)

NOTE "4" LONG TERM BORROWINGS		
GRANT RECEIVED FROM GOVT.		
GRANT FOR DEV. CHIKAN SCHEME (STEP)	3,973,356.02	3,973,356.02
GRANT FOR EXPORT AWARD SCHEME	1,648,094.09	1,648,094.09
GRANT FOR INNOVATION OF BAREILLY CANE	15,496,899.99	15,496,899.99
GRANT FOR TRAINING & EMP. PROG. FOR WOMEN (STEP) FOR CHIKAN CRAFT WORK	279,893.09	279,893.09
GRANT FOR U.N.D.P.		
GRANT FOR LEATHAER PROJECT, AGRA	342,310.95	342,310.95
GRANT FOR C.F.C., SAHJHANPUR	5,179,315.49	5,179,315.49
GRANT FOR PRINTING OF CATELAGUE	480,009.39	480,009.39
GRANT FOR REIMBURSEMENT OF DESIGN WORKSHOP	163,010.00	163,010.00
GRANT FOR EXPORT H.O.	70,000.00	70,000.00
GRANT FOR C.I.B. SCHEME, MEERUT		
GRANT FOR CRAFT BAZAR	119,497.00	119,497.00
GRANT FOR GANDHI SHILP BAZAR LUCKNOW 2014-15	2,000,000.00	2,000,000.00
GRANT FOR U.P. MAHILA KALAYAN NIGAM LTD.	486,533.20	486,533.20
GRANT FOR P.L.A.	360,900.00	800,000.00
GRANT FOR C I B SAHARANPUR	327,000.00	327,000.00
GRANT FOR BAREILLY M D S SCHEME	187,004.99	187,004.99
GRANT FOR WOMEN CHIELD DEV. 99-2000	2,151,600.00	2,151,600.00
GRANT FOR WORKSHOP IN POTTERY	903,860.00	903,860.00
GRANT FOR DESIGN/DEV. WORKSHOP IN POTTERY/ZARI	6,029,000.00	6,029,000.00
GRANT FOR CWTS ADHB	18,623.00	18,623.00
GRANT FOR N.L.D.P. KANPUR		(25,000.00)
GRANT FOR RAMPUR ZARI PROJECT	202,161.06	202,161.06
GRANT FOR WOMEN CHIELD DEV. N.D.	325,413.79	325,413.79
GRANT FOR LEATHER PROJECT	30,898.02	30,898.02
GRANT FOR SHAJHANPUR (CARPET)	6,715,000.00	6,715,000.00
GRANT FOR CHIKAN EMB. CLUST. STUDY	8,572,853.13	8,572,853.13
GRANT FOR ID CARD	6,840,258.72	6,840,258.72
GRANT FOR TRADE & EXHIBITION (AHM)	34,225.50	34,225.50
GRANT FOR HAUL MARKING CENTRE	22,120.40	22,120.40
GRANT FOR TRAINING OF CHIKAN	101,504.00	101,504.00
GRANT FOR N.L.D.P. SCHEME	4,456.00	4,456.00
GRANT FOR VICE CHAIRMAN EXP08-09	12,257.00	12,257.00
GRANT FOR RENOVATION OF SHOWROOM (DI) LKO	298,939.00	298,939.00
GRANT FOR VICE CHAIRMAN EXP11-12	72,547.00	72,547.00
GRANT FOR ASIDE RENOVATION OF HAZ SHOWROOM	309,000.00	309,000.00
GRANT FOR ASIDE RENOVATION OF SHOWROOM (DELHI)	44,462.00	44,462.00
GRANT FOR DESIGN & TECH WORKSHOP	94,112.00	94,112.00
GRANT FOR NEW SHOWROOM, NOIDA	69,635.51	69,635.51
GRANT FOR WCD SAHARANPUR	175,800.00	175,800.00
GRANT FOR AFLARTIGIAND MILAN, ITALY, DCH	245,958.00	245,958.00
GRANT FOR AMBIENTE, GRANKFURT GERMANY-15-19F	192,000.00	192,000.00
GRANT FOR CALIFORNIA GIFT SHOW (LOSSANGLES)	878,888.00	378,888.00
GRANT FOR COMPUTERISATION PARIYOJNA	34,559.21	34,559.21
GRANT FOR PARIS FAIR		(248,600.00)
GRANT FOR U.P. CRAFT MART ASSIDE YOJNA	3,260,000.00	3,260,000.00
GRANT FOR RENOVATION OF 5 SHOWROOM		(233,960.84)
GRANT FOR DESIGN & TECH. DEV. W/SHOP IN CHIKANKARI CRAFT	20,000.00	20,015,000.00
GRANT FOR BHADOHI		(93,226.72)
GRANT FOR UPGRADITION OF GANGOTRI DELHI (ASIDE)	441.50	441.50
GRANT FOR BERMINGHAM FAIR U.K. SEPT-13	632,297.76	632,297.76
	229,319.00	229,319.00
		(206,560.60)
	69,636,013.81	89,262,765.65
UNSECURED LOAN		
FROM U.P GOVT	107,079,712.15	106,877,765.15
LOAN FROM OTHERS	2,233,479.00	2,233,479.00
TOTAL	109,313,191.15	109,111,244.15



NOTE "5"
LONG TERM PROVISIONS

NOTE "6"
CURRENT LIABILITIES
SUNDRY CREDITORS

1- Trade payables	73,346,295.44	83,169,693.61
2 Others	40,121,359.44	38,195,671.83
OTHERS CURRENT LIABILITY		
1--EARNEST MONEY		
2--SECURITY DEPOSIT FROM STAFF	2,293,344.16	2,667,482.16
3--SECURITY DEPOSIT FROM PARTIES/OTHERS	-	-
4--ADVANCE FROM PARTIES	678,990.67	556,934.67
5--COMMISSION PAYABLE	262,613.90	262,613.90
6--CASH ASSTT./DDBK PAYABLE	-	-
7--BONUS PAYABLE	112,887.00	112,887.00
8--ADVANCE FROM STAFF	19,417.50	15,164.50
9-BANK OVERDRAFT (BOOKS CR. BALANCE)	4,880,223.45	4,790,619.99
10- GRATUITY PAYABLE	3,247,540.47	3,105,368.19
11-PAYABLE TO STAFF (VRS)	11,565,368.93	11,565,368.93
	157,400.00	157,400.00
TOTAL	136,685,440.96	144,599,204.78

NOTE "7"
SHORT TERM PROVISIONS

