



MAHARASHTRA STATE WAREHOUSING CORPORATION

(A Public Sector Undertaking of the Govt. of Maharashtra)

63rd Annual Report 2020-21



583/B, Market Yard, Gultekdi, Pune - 411 037.

Tel. 020-24262951, 24206800



Shri Uddhav Thackeray

Hon'ble Chief Minister
of Maharashtra



Shri Ajit Pawar

Hon'ble Deputy Chief Minister
of Maharashtra



Shri Balasaheb Patil

Hon'ble Minister for Co-operation &
Marketing,
Government of Maharashtra



Shri Shambhuraj Desai

Hon'ble Minister of State for Home (Rural),
Finance, Planning, State Excise,
Marketing, Skill Development, Employment
and Entrepreneurship
Government of Maharashtra



Shri Anoop Kumar, IAS

Principal Secretary
Co-operation & Marketing



Shri P. Siva Sankar, IAS

Chairman & Managing Director
(Up to 30/05/2020)



Shri Deepak Taware, IAS

Chairman & Managing Director
(w.e.f. 30/05/2020)



Shri Ajit Relekar

Joint Managing Director &
Secretary
(Upto 30.09.2020)



Shri Suvas Chandra Mohanty

Joint Managing Director &
Secretary
(w.e.f. 01.10.2020 to 13.01.2021)



Shri Ramesh Shingte

Joint Managing Director &
Secretary
(w.e.f. 14.01.2021)



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Annual Report 2020-21

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MAHARASHTRA STATE WAREHOUSING CORPORATION

583/B, Market Yard, Gultekadi, Pune -411037.

BOARD OF DIRECTORS LIST 2020-21

Shri. P. Siva Sankar, IAS
Chairman & M.D
 (01.04.2020 to 30.05.2020)

Shri Deepak R. Taware, IAS
Chairman & M.D
 (30.05.2020 to 31.03.2021)

Shri. Karamvir Singh,
 (01.04.2020 to 01.11.2020)
 Director (Py. II & FC-III)
 Ministry of Consumer Affairs,
 Food & Public Distribution
 Department of Food & Public Distribution,
 Government of India, Krishi Bhawan,
New Delhi -110 001.

Shri Vivek Shukla,
 (01.11.2020 to 31.03.2021)
 Director (DSVO),
 Ministry of Consumer Affairs,
 Food & Public Distribution,
 Department of Food & Public Distribution,
 Government of India, Krishi Bhawan,
New Delhi -110 001.

Shri Rakesh Kumar Sinha
 Director (Personnel)
 Central Warehousing Corporation, Corporate Office,
 4/1, Siri Institutional Area, August Kranti Marg,
 Hauz Khas,
New Delhi -110 016

Shri. B. Nirmal
 Regional Manager
 Central Warehousing Corporation
 Sector 20, Near APMC Fruit Market,
 Vashi, Navi
Mumbai-400 703

Shri Suhas Diwase, IAS
 (01.04.2020 to 14.07.2020)
 Commissioner, Agriculture, Central Bldg.
Pune 411 001

Shri Dheeraj Kumar, IAS
 (14.07.2020 to 31.03.2021)
 Commissioner, Agriculture, Central Bldg.
Pune 411 001

Shri Yogesh Mhase, IAS
 (01.04.2020 to 13.08.2020)
 Managing Director,
 Maharashtra State Co-operative
 Marketing Federation Ltd.
 Kanmoor House, Opposite Masjid Bunder
 Station West, Narshi
 Natha St, Chinchbunder, Mandvi,
Mumbai - 400009

Shri Dilip Halde, IAS
 (14.08.2020 to 04.11.2020)
 Managing Director,
 Maharashtra State Co-operative
 Marketing Federation Ltd.
 Kanmoor House, Opposite Masjid Bunder
 Station West, Narshi
 Natha St, Chinchbunder, Mandvi,
Mumbai - 400009

Shri Sudhakar Telang, IAS
 (05.11.2020 to 31.03.2021)
 Managing Director,
 Maharashtra State Co-operative
 Marketing Federation Ltd.
 Kanmoor House, Opposite Masjid Bunder
 Station West, Narshi
 Natha St, Chinchbunder, Mandvi,
Mumbai - 400009



Shri Rajendra Kumar Nehra,
(01.04.2020 to 03.09.2020)
DGM (B & O)
State Bank of India ,
Mumbai-400051

Shri Santosh Mohapatra,
(04.09.2020 to 31.03.2021)
DGM (Sales Head),FI&MM
State Bank of India ,
Agri Business Deptt. Local Head Office
Synergy,C-6,G-Block Bandra Kurla (Complex)
Bandra (East),Mumbai-400051

Shri Jeetendra B.Pawar,(Non official)
B-704, New Nikita Apartment-II,
Opp. Shimpoli Telephone Exchange,
Shimpoli Road,Borivali (W),
Mumbai-400 092

Shri Sunil Pawar,(Add.Charge)
(01.04.2020 to 29.06.2020)
Director of Marketing,
Central Building
Pune – 411 001.

Shri Satish Soni,
(29.06.2020 to 31.03.2021)
Director of Marketing,
Central Building
Pune – 411 001.

Shri Sunil Pawar,
Managing Director,
Maharashtra State Agri
Agricultural Marketing Borad,
Market Yard,
Pune – 411 037

Shri S.S.Salunkhe,
Chief Engineer,
Public Works Department,
Central Building,
Pune- 411 001.

MAHARASHTRA STATE WAREHOUSING CORPORATION
583/B, Market Yard, Gultekadi, Pune -411037.

Executive Committee Members 2020-21

Shri. P. Siva Sankar, IAS
Chairman & M.D
(01.04.2020 to 30.05.2020)

Shri Deepak R.Taware, IAS
Chairman & M.D
(30.05.2020 to 31.03.2021)

Shri. B. Nirmal
Regional Manager
Central Warehousing Corporation
Sector 20, Near APMC Fruit Market,
Vashi, Navi
Mumbai-400 703

Shri S.S.Salunkhe,
Chief Engineer,
Public Works Department,
Central Building,
Pune- 411 001.

Shri Jeetendra B.Pawar,
B-704, New Nikita Apartment-II,
Opp. Shimpoli Telephone Exchange,
Shimpoli Road, Borivali (W),
Mumbai-400 092

No.MSWC/ADM/59th AGM/51Date : 9th September 2021.

To,

- (1) The Principal Secretary,
Co-operation & Marketing,
Government of Maharashtra,
Co-operation, Marketing & Textiles Department,
Mantralaya Annexe,
MUMBAI - 400 032.
- (2) The Managing Director,
Central Warehousing Corporation,
Warehousing Bhavan,
4/1, Siri Institutional Area,
Opp. Siri Fort, Hauz Khas,
NEW DELHI -110 016.

Sir,

NOTICE

Sub: **59th ANNUAL GENERAL MEETING OF THE MAHARASHTRA
STATE WAREHOUSING CORPORATION,PUNE.**

1. As per the provisions of Regulation 4 of the Maharashtra State Warehousing Corporation Meeting Regulations 1964, the Chairman & Managing Director of the Maharashtra State Warehousing Corporation (MSWC) has decided to call 59th (Fifty-Ninth) **ANNUAL GENERAL MEETING** of the Maharashtra State Warehousing Corporation on **Thursday the 30th September, 2021 at 11.30 A.M.** at Head Office, Maharashtra State Warehousing Corporation, Pune -37.
2. As required under Section 31(10) of the Warehousing Corporations Act 1962, the Annual Statement of Accounts of the Corporation for the year 2020-2021 (including the Profit & Loss Account and the Balance Sheet), together with the Auditors' Report thereon, as also the Comptroller and Auditor General's separate Audit Reports for the year ending 31-03-2019 and 31-03-2020 will be placed before the Annual General Meeting. The Report of the Board of Directors on the working of the Corporation during the year 2020-2021 will also be placed before the Annual General Meeting.



3. The State Government is requested to authorize by an order in writing, any of its Officers to act as its representative at the Annual General Meeting of the Corporation and deposit a copy of such order with the Chairman & Managing Director of the Corporation before the time fixed for the Meeting as provided for in Sub-Regulation (11)(a),(b),(c) of Regulation 4 of the Maharashtra State Warehousing Corporation (Meetings) Regulation, 1964.

4. The Managing Director of the Central Warehousing Corporation is requested to authorize any official of the Central Warehousing Corporation or any other person to act as the representative of the Central Warehousing Corporation at the Annual General Meeting of the Corporation. The authorization so given may be in favor of two representatives in the alternative and shall be in writing and signed by the Managing Director of the Central Warehousing Corporation. and the same should be deposited with the Chairman & Managing Director of the Corporation before the time fixed for the Meeting as provided in Sub-Regulation (12) of Regulation 4 of the Maharashtra State Warehousing Corporation(Meetings) Regulation, 1964.

Thanking you,

Yours faithfully,

(Ramesh Shingte)

JOINT MANAGING DIRECTOR & SECRETARY.

REPORT OF THE BOARD OF DIRECTORS FOR 2020-21

Gentlemen,

On behalf of our Board of Directors, I have the pleasure in presenting this 63rd Annual Report of the Corporation together with the Audited Statement of Accounts for the year ending 31st March, 2021.

A) Financial Result:

I have great pleasure in informing you that our Corporation has earned gross profit of Rs.13830.00 Lakhs. The highlights of the financial performance during the year under report, as compared to the financial performance recorded in the last year i.e. 2019-20 is brought to the notice of the AGM, which is as follows :-

		(Rs. Lakhs)	
Particulars		2019-20	2020-21
Turn over	Warehousing	21259.67	26216.91
	Handling & Transportation	10817.38	13427.05
	Other	779.00	1117.00
	Head Office	1206.20	1487.57
	Total	34062.25	42248.53
Overhead Expenditure (H.O.)	Administrative expenses (H.O.)	4710.17	4244.05
Warehousing Expenditure (F.O.)		22792.21	26930.95
Gross Profit		10063.84	13830.00
Net Profit before tax		6636.48	11073.52
Distributable profit (After tax)		4106.48	7493.52

It is proposed to declare total dividend of Rs. 380.00 lakhs to the Shareholders for the year 2020-21 excluding tax.

B) Business Aspects: -

In the year 2020-21, the total storage capacity of the Corporation was 22.33 L.M.T. (including own, hired and PPP godowns) which is the highest in the history of the Corporation. During the year 2019-20, the total storage capacity of the Corporation was 19.54 L.M.T. (including own, hired and PPP godowns). The average utilization for the year 2020-21 was 18.32 L.M.T. which also incidentally is the second best in the history of the Corporation.

With respect to the business of commodities viz. pulses, Tur procured by Govt. of India and Govt. of Maharashtra that were stored at MSWC godowns procured through the agencies like Maharashtra State Marketing Federation Ltd, SFAC, VCMF and NAFED was around 3.22 LMT. In case of cotton bales, the business increased from 1.36 L.M.T. (4,07,481 bales) to 4.95 L.M.T. (14,84,586 bales) this year. However, In case of the business of food grains pertaining to Food Corporation of India, average capacity utilization decreased from 5.98 LMT to 5.77 LMT (including PPP godowns capacity).

The figures mentioned in the table are utilization for different types of Commodities for the year 2020-21 compared with the previous year i.e. 2019-20.

Sr. No.	Nature of Business	Unit	Utilization Year 2019-20		Utilization Year 2020-21	
				%		%
1	Food Corporation of India	MT	5,98,492	40.23	5,78,743	31.59
2	Bonded Business	MT	14,789	0.99	14,130	0.77
3	Cotton	MT (No. of bales)	1,35,827 (4,07,481)	9.13	4,94,862 (14,84,586)	27.01
4	Fertilizers	MT	59,161	3.98	27,554	1.50
5	Industrial Business	MT	1,50,511	10.12	1,36,757	7.46
6	General Custom (Farmers)	MT	5,28,824	35.55	5,80,009	31.66
	Total		14,87,604	76	18,32,055	82

The business pertaining to Cotton procured by C.C.I. and the Cotton Federation of India helped to increase the business of our Corporation. For this purpose, the Corporation had to take godowns even on hire basis to store the stock procured by the Government under MSP. Due to the Corporation's active role, the Government was successful to store a huge quantity of procured Cotton, Tur, Moong, Udid, Soyabean, Gram of approximately 8.17 Lakh MT as on 31.03.2021. The Corporation was having 242 hired godowns having a capacity of 3.39 Lakh MTs.

In the Financial year 2020-21, the capacity and its utilization of MSWC w.r.t. own, hired & PPP godowns is as under :

Particular	2019-20				2020-21			
	Own	Hired	PPP	Total	Own	Hired	PPP	Total
No. of godowns	928	138	94	1160	942	242	94	1278
Capacity Lakh MT	16.13	1.86	1.55	19.55	16.37	4.4	1.55	22.33
Utilisation Lakh MT	11.46	1.58	1.55	14.88	13.22	3.56	1.55	18.33
%	73	85	100	76	81	86	100	82

In the year 2020-21, pledge loan amounting to Rs 132.79 Cr was availed by the farmers and traders from various banks under Warehouse Receipt Pledge Loan Facility.

C) Assets Created: -

i) Construction of warehouses for the creation of storage capacity: -

During the year 2020-21, additional storage capacity of 23,680 MT was created with the construction of 12 warehouses at 8 locations. The details of the same are as follows: -

Sr.No.	Place	Unit	Capacity (MT)	Date of completion
1	Murtizapur	2	3600	30/05/2020
2	Paranda	2	3420	30/06/2020
3	Georai	1	2400	14/07/2020
4	Ranjangaon	2	6000	07/08/2020
5	Umarkhed	1	1080	14/08/2020
6	Mahur	2	3150	12/09/2020
7	Lote- Parshuram	1	2230	10/10/2020
8	Chadur Bazar	1	1800	15/02/2021
	Total	12	23680	

ii) Purchase of land: -

During the year 2020-21, MSWC purchased around 25 acres of land at Jambargaon, Tal Vaijapur, Dist Aurangabad for the setting up of Agri Warehousing Logistics Park and another 5 acres of land was purchased at Ambi, at Talegaon, dist Pune for the construction of warehouses, thus increasing the land base of MSWC from 794.32 acres to 824.32 acres

III) Work In progress: -
a) Works Started prior to 2020-21 & work in progress

Sr. No.	Centre	Unit in Nos.	Capacity (MT)	Tender Amount in Cr.	Remarks
	2013-14				
1	Pusegaon	1	3000	1.03	70% work completed 70%, however, no approach road to godown.
	2017-18				
2	Baramati (Shirsufal)	2	3600	2.45	85% work completed & work stopped due to objection of Forest department.
	2019-20				
3	Dondaicha (Wani Road)	1	900	0.76	Godown handed over on 02/08/2021 for storage.
	Total	4	8100	4.24	

b) Construction of Warehouse Building work started In 2020-21 & Work In progress

Sr. No.	Centre	Unit in Nos.	Capacity (MT)	Tender Amount In Cr.	Remarks
1	Manwat	1	1800	1.27	Date of handing over 01.06.2021
2	Bhusawal	4	7200	4.76	Date of handing over 31.05.2021
3	Sillod	1	1800	1.18	Date of handing over 02.08.2021
4	Haknakwadi	2	3600	2.77	Date of commencement 20.07.2020
5	Karanja (Lad)	2	3600	2.76	Date of commencement 08.07.2020
6	Jambergaoon	2	6000	4.97	Date of commencement 15.03.2021
	Total	12	24000	17.71	

c) Estimates Sanctioned for construction of Warehouse Building in 2020-21: -

S. N.	Centre	Unit	Capacity in M.T.	Cost put to tender in Cr.	Remarks
1	Amgaon, Dist. Gondia	1	3000	2.92	Tendering is in Progress.
2	Saoner Dist Nagpur	1	3600	3.17	
3	Karanja (Gh.), Dist. Wardha	1	3600	2.97	
4	Karanja (Lad) Dist. Washim	2	3600	2.83	
5	Warud, Dist. Amravati.	1	2250	2.15	
6	Sillod, Dist. Aurangabad	1	1800	1.72	
7	Majalgaon, Dist. Beed	1	1800	1.83	
8	Partur, Dist. Jalna	1	1800	1.86	
9	Tirthpuri, Dist. Jalna	1	1800	1.86	
10	Bhusawal Midc, Dist. Jalgaon	2	3600	3.11	
11	Sangola Dist. Solapur.	1	1440	1.66	
12	Purna, Dist. Parbhani	1	1800	1.66	
	Total	14	30090	27.74	

d) Construction of Cold Storages under RKVY scheme in 2020-21:-

Sr.No	Centre	Unit	Capacity (MT)	Sanctioned Estimated Amount	Remark
1	Sangola	1	840	1.56	Completed in Sept. 2021
2	Miraj	1	856	1.58	Work in progress
	Total	2	1696	3.14	

D) Agri Warehousing and Logistics Park along Samruddhi Mahamarg :-

MSWC purchased around 25 acres of land from Maharashtra State Road Development Corporation (MSRDC) on 12.10.2020 at Jambargaon, Tal. Vaijapur, Dist. Aurangabad for setting up of a Agri-Warehousing and Logistics Park. To achieve the same, MSWC has appointed a Consultant, M/s. Auctus Advisors to undertake techno-financial feasibility of various Agri-related components to be undertaken at the site and also prepare a master plan for the same. The Consultant submitted the feasibility study and master plan for the Agri-Warehousing and Logistics Park.

Based on the feasibility study and master plan, MSWC has finalized the activities to be undertaken in the Agri-Warehousing and Logistics Park. Various facilities viz. construction of ambient storage facilities by constructing warehouses of 6000 MT, construction of Silos of around 10,000 MT, construction of Cleaning and Grading yard, construction of Common Facility Centre (CFC) for the benefit of agrarian community, Agri Mall, MSP procurement centre, Truck Terminal, Cold Storage facility, Quality testing lab, Weighbridge, Refueling station, Petrol pump etc. on the said site.

In this regard, the Corporation had submitted proposal to the State Government seeking grants under RKVY for the facilities to be set up at Jambargaon. Proposal of around Rs. 26.38 cr has been approved by the Government, wherein RKVY grants to the tune of Rs.19.95 cr have been approved for construction of Warehouses, Silos, Cleaning and Grading yard and CFC, whereas the Corporation would be having its share of Rs.6.44 cr. Construction of 2 warehouses of 3000 MT each, having total capacity of 6000 MT and construction of compound wall has been initiated.

E) Implementation of Depot Online System (DOS) in MSWC

Food Corporation of India in 2018 gave instructions to the Corporation to implement Depot Online System (DOS). The intention of DOS was to bring in transparency in the operations of the receipt and delivery of commodities which were procured by FCI and were stored in the warehouses of MSWC. Necessary hardware to undertake the operations pertaining to DOS were purchased and supplied to the 30 centres of MSWC where DOS was to be implemented. Further, trainings were imparted to the personnel of MSWC to understand the functions to be handled for the implementation of DOS. Daily online information regarding the receipt and the delivery of commodities procured by FCI and stored in these 30 centres of MSWC are submitted to FCI.

Presently, Depot online system is operational at all the centers storing FCI stocks. The transactions through depot online system is operational in coordination with the concerned divisional offices of FCI. This is an important project with the objective to bring IT enabled transformation in the food supply chain management through online system at 30 MSWC owned centres.

F) Pledge Loans Scheme: -

i) Pledge loans on Negotiable Warehouse Receipt: -

MSWC is facilitating the Pledge loan scheme to the depositors who have stored their produce in the warehouse of the Corporation by pledging the Warehouse Receipts of MSWC. The pledge loan facility using the Negotiable Warehousing Receipt issued by MSWC has been a resounding success among the farming and trading community. This can be gauged from the fact that during the period from April 2012 to March 2021, as many as 58175 Warehousing Receipts were pledged, fetching pledge loans to the tune of Rs.1930.32 crores. During the year 2020-21 as many as 4381 Warehousing Receipts have been pledged for availing loans amounting to Rs 178.10 crores.

ii) **Block Chain Technology Platform for pledge loan Scheme.**

The Corporation with the help of a startup company Whrri Fintech Solutions has implemented the pledge loan scheme with the help of Block chain technology for the farmers to store their produce in our warehouses. The Block Chain Technology Platform provides a system whereby the entire process is handled online with the help of the software. In such a system, the Negotiable Warehouse Receipt (NWR)is generated in digital mode. Such NWR with the use of encrypted data is more reliable for the Bankers as it cannot be tampered and therefore gives the Banker the confidence to provide pledge loans. The Corporation has taken Maharashtra State Cooperative Bank (MSCB) on board for providing such loans @ 9%. The farmer stores his produce in the warehouse of MSWC and is given a digital NWR. In case the farmer is desirous of availing pledge loan gives his consent for the same which is sent digitally to MSCB which disburses the loan within 24 hours. Thus, the period required earlier of around 7-10 days to disburse the pledge loan in the physical NWR method has been brought down to within 24 hours. The pledge loan disbursement on Block Chain by MSCB started at the end of the year 2020-21 and an amount of Rs. 304 Lakhs been disbursed to 161 farmers.

G) **State of Maharashtra's Agri-business and Rural Transformation (SMART) Project:-**

The Corporation is one of the Project Implementation Units (PIUS) of the SMART (World Bank assisted) project. Under the Project, following activities have been undertaken during the year 2020-21.

- a. Training has been provided to the office bearers and secretary of the 9 PACs with regard to the aspects of construction and operations of the godowns along with the field visit to the MSWC warehouses. The residential trainings were organised for a period of 5 days at Vaikunth Mehta Institute, Pune for the same.
- b. Technical approval have been given to the estimates of Rs 1.22 cr for the construction of 9 godowns of Primary Agricultural Cooperative Credit Societies (PACS) for the creation of storage of around 7010 MT and estimates of Rs 12.59 cr for the construction of 14 godowns of Farmer Producer Companies (FPO,s) by the Corporation.

H) **Human Resources Development**

The Corporation has provided training to its employees specially for specialized job of warehouses dealing with the storage of Food Corporation of India. The experts from FCI have also delivered lectures which have enhanced the knowledge level, practical experience of the employees to deal with the cases of losses & precautionary measures to be taken for the storage of FCI commodities. The experienced and retired employees / officers have been appointed to guide and prepare the documents to deal with FCI to settle the issues.

Besides, employees and officers of the Corporation were deputed for various training programmes / seminars to organizations such as Yashada Pune, CWC, New Delhi Food Security Institute, FCI Gurgaon, IGMRI, CCI ect. The employees and officers of the Corporation have benefited immensely from the internal and external training programmes.

Joint Managing Director & Secretary

Chairman & Managing Director

INDEPENDENT AUDITOR'S REPORT

To,
THE SHAREHOLDERS OF
MAHARASHTRA STATE WAREHOUSING CORPORATION LTD.
 Plot B, Survey No. 583, Market Yard,
 Pune : 411037

Report on the Audit of the Financial Statements**Qualified Opinion**

We have audited the accompanying financial statements of Maharashtra State Warehousing Corporation (hereinafter referred to as 'the Corporation') which comprise the balance sheet as at March 31st 2021, and the profit and loss account, *and the statement of cash flows* for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion section and Annexure 'A' enclosed to our report**, the accompanying financial statements give the information required by the Warehousing Corporation Act, 1962 in the manner so required and give a true and fair view of the financial position of the Corporation as at March 31, 2021, and of its financial performance *and its cash flows* for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Qualified Opinion

1. Old unreconciled and unconfirmed remittances in transit amounting to Rs.16.27 Lakhs not provided for in accounts and to that extent profit and assets have been overstated.
2. Provision for Leave Encashment is made on the estimated basis instead of Actuarial valuation basis as specified in accounting standard, AS 15 'Retirement Benefits'. The effect on profit and liabilities could not be ascertained due to non-availability of actuarial valuation.
3. TDS Receivable as per books remained unreconciled with the amount as per 26AS of the Income Tax Act, 1961 and out of the difference of Rs. 4.40 Crores, amount remained unreconciled to the extent of Rs. 55.64 Lakhs. The effect on assets and profit could not be ascertained due to non-availability of the information.
4. GST Returns are filed on mercantile/accrual basis whereas GST Liability is accounted in Books of account on Receipt basis. Reconciliation between GST Liability as per Books and as per GST Returns filed was not available for verification. The impact of GST on Profit & liability could not be ascertained and quantified.

5. Amortization of Lease Premium Rs. 13, 118/- in respect of Land acquired during the year at Jambargaon remained to be provided for in the books of account. Accordingly, the Expenses to that extent are understated and Profit and Assets are overstated.
6. No provision has been made for the claims made by depositors against the Corporation which are pending for settlement or in dispute. Neither these claims have been acknowledged as debt by the Corporation, nor disclosed as contingent liability. As such Profit & assets have been overstated to that extent. In view of non availability of full information amount could not be qualified.

Detailed information and other points are as per Annexure to the Audit Report.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with the governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by Section 31(5) of the Warehousing Corporations Act, 1962, we report that:

(a) except for the matters described in 'Basis for Qualified Opinion' Paragraph above and Annexure 'A' enclosed to this report, we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) except for the matters described in 'Basis for Qualified Opinion' Paragraph above and Annexure 'A' enclosed to this report, in our opinion, proper books of accounts as required under Section 31(1) of the Warehousing Corporations Act, 1962 have been kept by the Corporation so far as it appears from our examination of those books,

(c) The Balance Sheet, the Warehousing Profit & Loss Account & the Profit & Loss Appropriation Account dealt with by this Report are in agreement with the books of account;

(d) In our opinion The Balance Sheet, the Warehousing Profit & Loss Account & the Profit & Loss Appropriation account comply with the Accounting Standards generally accepted in India except in respect of the following accounting standard issued by the ICAI.

i) AS-15: Non-disclosure of information as required by **AS-15 "Retirement Benefits"**, the liability for leave encashment is provided on estimated basis instead of actuarial valuation basis.

FOR A. R. SULAKHE & CO.
CHARTERED ACCOUNTANTS
FRN: 110540W

Nikhil Gugale
PARTNER
M. No. 177609
UDIN:
Date: 23/09/2021
Place: Pune

Maharashtra State Warehousing Corporation
Annexure A referred to in our report of even date

1. Receivables:

- a) Out of total receivables, storage charges receivable amounted to Rs.19, 928.55 lakhs and Handling and Transport charges receivable amounted to Rs. 3,199.40 lakhs. Although partywise details are available with the corporation, the confirmation letters in case of these parties were not available for verification and as such the receivable amounts were subject to confirmation.
- b) The Corporation has maintained manual register for Charges receivable. Break up of outstanding receivables and its aging was as follows :-

Sr. No.	Particulars	Amount Outstanding for 0-3 years (Rs.)	Amount Outstanding for 3-5 years (Rs.)	Amount Outstanding More than 5 Years (Rs.)	Total
1	Storage charges Receivable	1,62,07,38,903	8,79,37,655	25,35,82,911	1,992,854,987
2	H & T Charges Receivable	24,15,11,286	2,65,68,115	5,18,61,002	31,99,40,403
3	Fumigation Ch Receivable	-	-	12,29,679	12,29,679
4	Income on DESS Receivable	-	-	1,69,664	1,69,664
	Total	1,86,22,50,189	11,45,05,770	30,68,43,256	2,314,194,732

of the above receivables,

- i) Handling Charges receivable from old and presently Non-Operative Parties Rs. 9,49,083/- for which bill wise details were not available with the Corporation.
- ii) Fumigation Charges Receivable Rs. 12,29,679/-, for which Party wise and bill wise details were not available with the corporation
- iii) Income on DESS receivable, Rs. 1, 69, 664/- for which no records were available with corporation for verification.

In case of old and disputed amounts, appropriate provision, over & above the amount provided for receivables above 3 years was required.

- c) Provision for long outstanding storage charges and handling charges was made to the extent of Rs. 9.12 Crore. Out of the said amount provision for current year amounted to Rs. 7.51 Crores and Rs. 1.61 pertained to earlier years. Party wise details were not available for whom provision was made for earlier years.
- d) The Corporation is not having centre wise deposit list of Rent, Electricity, Telephone etc.

2. Fixed Assets and Depreciation:

- a. Lease deeds In respect of few leased lands were not available for our verification. However, as per statement showing details of Leased lands, it is observed that few of the Leasehold lands were due for renewal and were under dispute. The Impact of the dispute could not be ascertained due to non-availability of legal opinion.
- b. The Corporation has prepared statement on Leasehold land for the purpose of amortization of premium paid on these leased lands. On the perusal of the said statement it is observed that there is difference of Rs. 23.47 lakhs between the amount as appearing in the said statement and amount of leasehold lands as per books.

Due to the above-mentioned difference, the amount worked out for amortization of lease premium claimed as expenditure for the current year cannot be relied upon. In the absence of availability of required information, the likely impact for the same cannot be ascertained.

Details of Outstanding Lease were not available and no provision was made for the same, hence we were not able to quantify the amount of outstanding lease and to that extent profit is overstated. Lease rent agreement for Pune office was not executed.

- c. The Corporation has maintained fixed asset registers at regional offices incorporating the details of the warehouses constructed and movable assets and dead stock in respective Regions and warehouse centers. One consolidated Register Incorporating all details of regional registers was not prepared and as such reconciliation could not be undertaken of the amounts with the financial records.

Reconciliation of the difference is not prepared and as such impact of the same on assets could not ascertained.

- d. Difference of Rs. 60.62 Lacs was observed in the freehold lands balance as per books of account and the statement prepared by the Corporation.

3. Grants Received:-

i) The MSWC has received grants for RKVY Projects & MACP Projects, separate books are maintained for the accounting of these grants. The Corporation has clubbed the balance of Unspent Grants in its books as at 31.03.2021.

Since separate auditors have been appointed to carry out the audit work of MACP project and to issue its utilization certificate on Quarterly basis, we have not certified the said balances which are appearing in the books of the Corporation.

4. Advances.

a) Advances to FO and Advances to branches of HO were given amounting to Rs. 1.49 Crores and Rs. 50.34 lacs respectively, for incurring expenses, however the same have not yet been adjusted against the particular expense account for want of supportings. Thus, it resulted in understatement of expenses which cannot be quantified at this juncture for the want of details.

b) Confirmations of Advances not obtained.

No confirmations for Advances given to various RM as appearing in the balance sheet were available for verification and as such the advances were subject to confirmation.

c) Following advances given to employees were long outstanding. Expenses incurred from advances have remained to be accounted. Also confirmations were not obtained and as such these advances are subject to confirmations.

S. No.	Particulars	Amount
1	ADVANCES F.O.	1,25,26,997
2	ADVANCES H.O.	21,08,064
3	LOAN & ADVANCES TO STAFF (PERS)	49,00,120
4	OTHER ADVANCES	29,66,507
5	ADV. AGAINST VARDHAPAN DAY (8TH AUG)	28,554
6	ADVANCE AGAINST GRATUITY A/C.	1,50,000
7	ADV. FOR. LIVERIES	4,53,052
8	ADV.FOR M&R TO STAFF CAR F.O.	2,274
9	ADV.FOR TOUR F.O.	12,71,800
10	ADV. FOR TOUR H.O.	3,40,520
11	PER. ADV. TO SR.MGR, MUMBAI	6,600
12	PERMANENT ADV WITH REG.MGR	29,200
13	PERMANENT IMPREST ADV.[ENGG.]	95,022

- d) Few of the advances accounts were showing credit balances, which needs correction. Following advances showed substantial credit balance. The accounts are subject to correction entries and rectified balances.

Sr No	Particulars	Amount (in Rs)
1	Adv. Given by R.M. Pune	44,37,407 Cr
2	Advance for Festival FO	32,69,240 Cr
3	Adv. Given by R.M. Amravati	3,81,362 Cr
4	Imprest Advance F.O.	12,79,231 Cr
5	Sp. Advance against Rev. of Pay scale	215,518 Cr
6	Adv. For Vehicle	42,763 Cr

- e) Differences were observed in the balances as per books and balances as per lists made available in respect of following Accounts. Accordingly, full details were not available and as such we are unable to express any opinion on these Account heads.

Sr. No.	Particulars	Amount as per Books	Amount as per List Available	Difference
1	Security Deposit	44,06,59,626	43,76,91,400	29,68,226
2	Sundry Deposit	29,24,26,278	26,07,87,240	3,16,39,038
3	EMD	1,45,78,862	1,02,99,828	42,79,034
4	Stamp Duty	14,50,915	5,59,280	8,91,635
5	Recoveries made Shortage & Payable	3,41,55,183	54,79,373	2,86,75,810
6	Sundry (CSD labor)	3,52,000	-	3,52,000
7	Unpaid Salary	3,34,715	-	3,34,715

- f) In case of advances (Schedule M of financial statements) aggregating to Rs.726.15 lakhs and out of other debit balances (Schedule N of financial statements) aggregating to Rs. 32,17.83 lakhs, age wise/account wise details or balance confirmation letters were not available on record.

5. Unpaid Liabilities:

A. Insurance Claim Payable (Rs. 11,48,39,183):-

Insurance claim payable amount included amount received from various insurance companies towards settlement of various claims, but those amounts were not paid to customers who had claimed the amount from the Corporation. As per the disclosure of Accounting Policies and Notes to Account, the corporation is showing Insurance claims received from Insurance Companies and payable to depositors after settlement of their claim. However, the corporation is not making any provision for the claims made by Depositors against the Corporation, which are pending for settlement or which are in dispute. This amount is not acknowledged as debt by the corporation. Further the Corporation is also not recognizing such amounts as Contingent Liabilities. Details of such court cases against the Corporation pending for decisions are available with the Corporation.

B. GST TDS: On scrutiny of GST TDS records, following are our observations: -

i) GST TDS Payable as on March 31, 2021 amounted to Rs. 52,96,184/-, however according to the challans provided, amount paid was Rs. 17,63,370/-. Thus the Corporation has yet to pay the GST TDS of Rs.35,32,814/-. The same may attract Interest and Penalty which is not provided in accounts. Following is the head wise bifurcation:

Particulars	Amount Rs. as per Tally	MSWC Challan Amount Rs.	Difference Amount Rs.
CGST	24,47,902	8,79,092	15,68,810
SGST	24,47,902	8,79,092	15,68,810
IGST	4,00,379	5,186	3,95,193
Total	52,96,184	17,63,370	35,32,814

ii) Due to the consolidated entries and due to the non-maintenance of Bill wise data, we are unable to confirm that inadmissible GST and Admissible GST is correct or not. Hence, we are unable to quantify effect on the profit of the year underconsideration.

6. Profit Linked Incentive.

Balance of Advance against PLI Account (Current Asset) and balance of Provision of PLI (before current year provision) differed by Rs. 3.20 Crores. As the reconciliation was not prepared, provision to that extent was found overstated.

7. Expenditure.

i) Property Tax

Property Tax at various centers amounted to Rs. 2.25 Crores. However Property Tax Paid Register was not maintained and as such there was no year wise break up available with the Corporation, hence we were unable to quantify the prior period expenditure amount

8. Dividend Distribution Tax

MSWC has wrongly paid DDT of Rs. 43.16 lakhs, to that extent reserves and Current Assets are shown less in Accounts

9. TDS on Dividend

TDS on dividend was required to be deducted and paid to the extent of Rs. 15.75 Lakhs. Dividend was found paid fully without deduction of tax at source. Compliance of the provisions of TDS was found not done and interest for delayed payment has not been quantified and provided for in the final accounts.

10.TDS Payable

TDS payable as per books of account and as per returns and challans differed to the extent of Rs. 52.59 Lakhs. Liability needs to be reconciled and paid at the earliest. Interest for delayed payment has not been quantified and provided for in the final accounts.

11.Internal controls and cut off procedures:

- i. In our opinion, the internal controls and internal audit system needs to be strengthened as follows :-
 - a) Internal Audit was not completed before Statutory audit and no Internal Audit reports were available for verification.
 - b) System audit was not undertaken for the various softwares used by the corporation.
 - c) Old issues such as details not available, reconciliation not done, old entries being carried forward persisted from earlier years.
 - d) Considering the size of the Corporation and nature of its business, frequency of audit, coverage and scope of Internal audit as various centres and regions was not found sufficient.

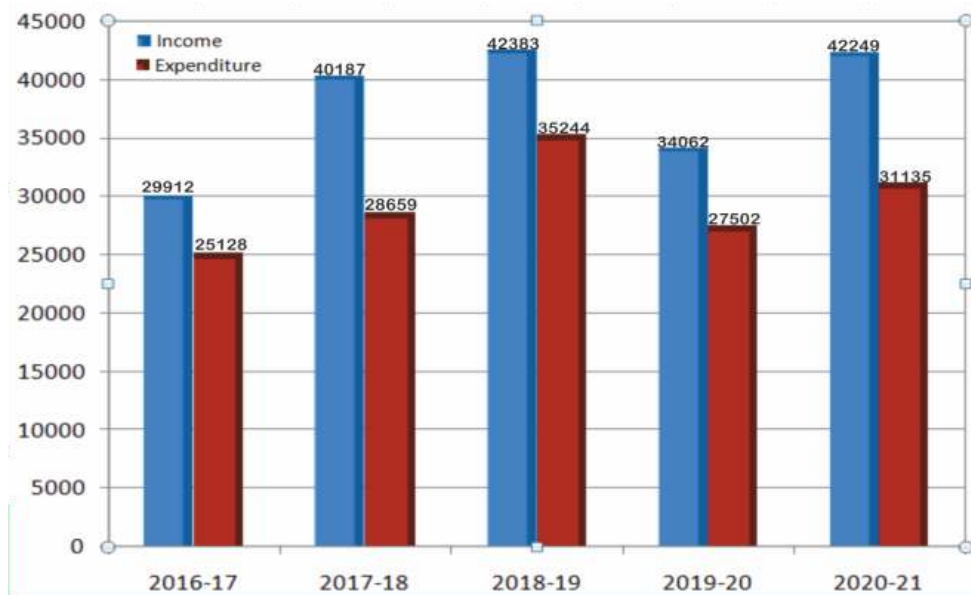
**FOR M/S A R SULAKHE & CO.
CHARTERED ACCOUNTANTS
FRN. 110540W**

CA Nikhil Gugale

**PARTNER
M No. 177609
UDIN:**

**PLACE: PUNE
DATE :23/09/2021**

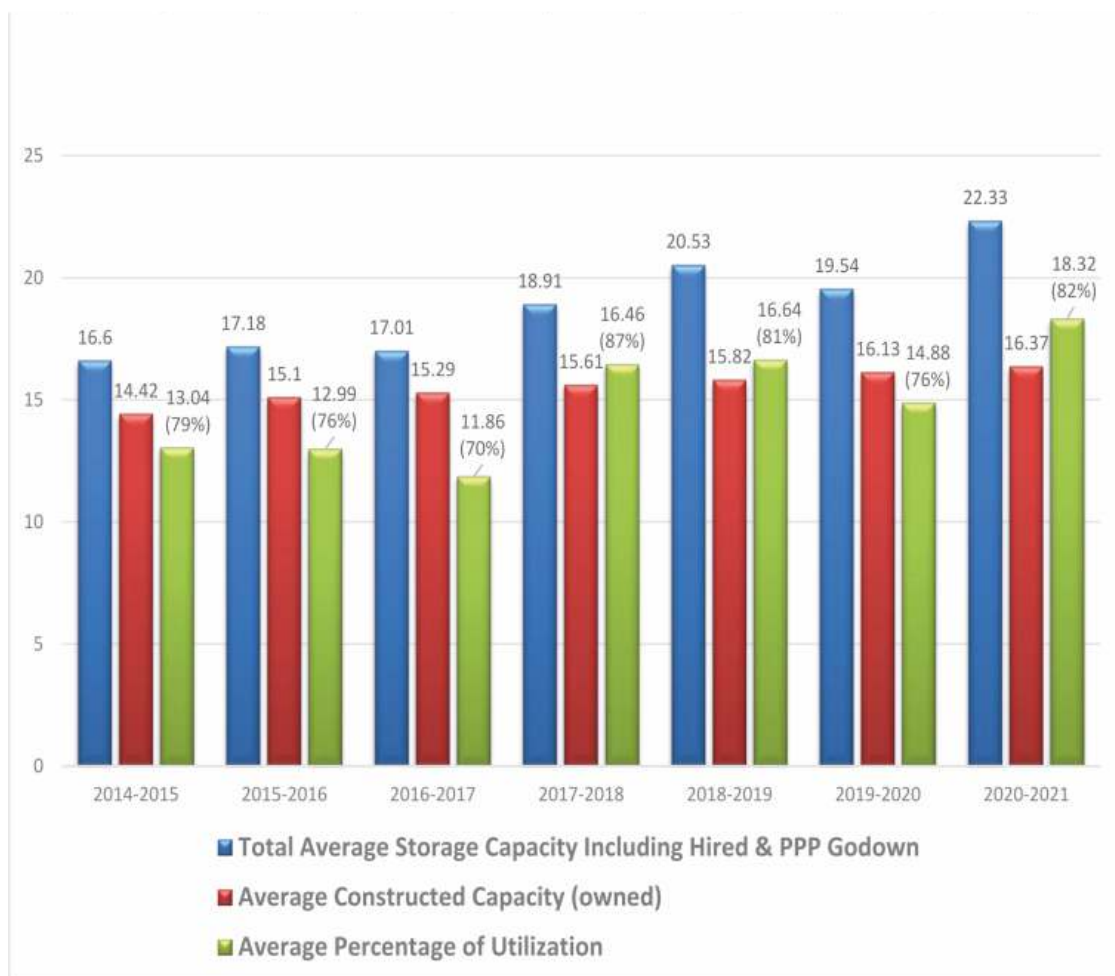
Comparison of Income and Expenditure For the Year 2020 - 21 (Rs. in Lakhs)



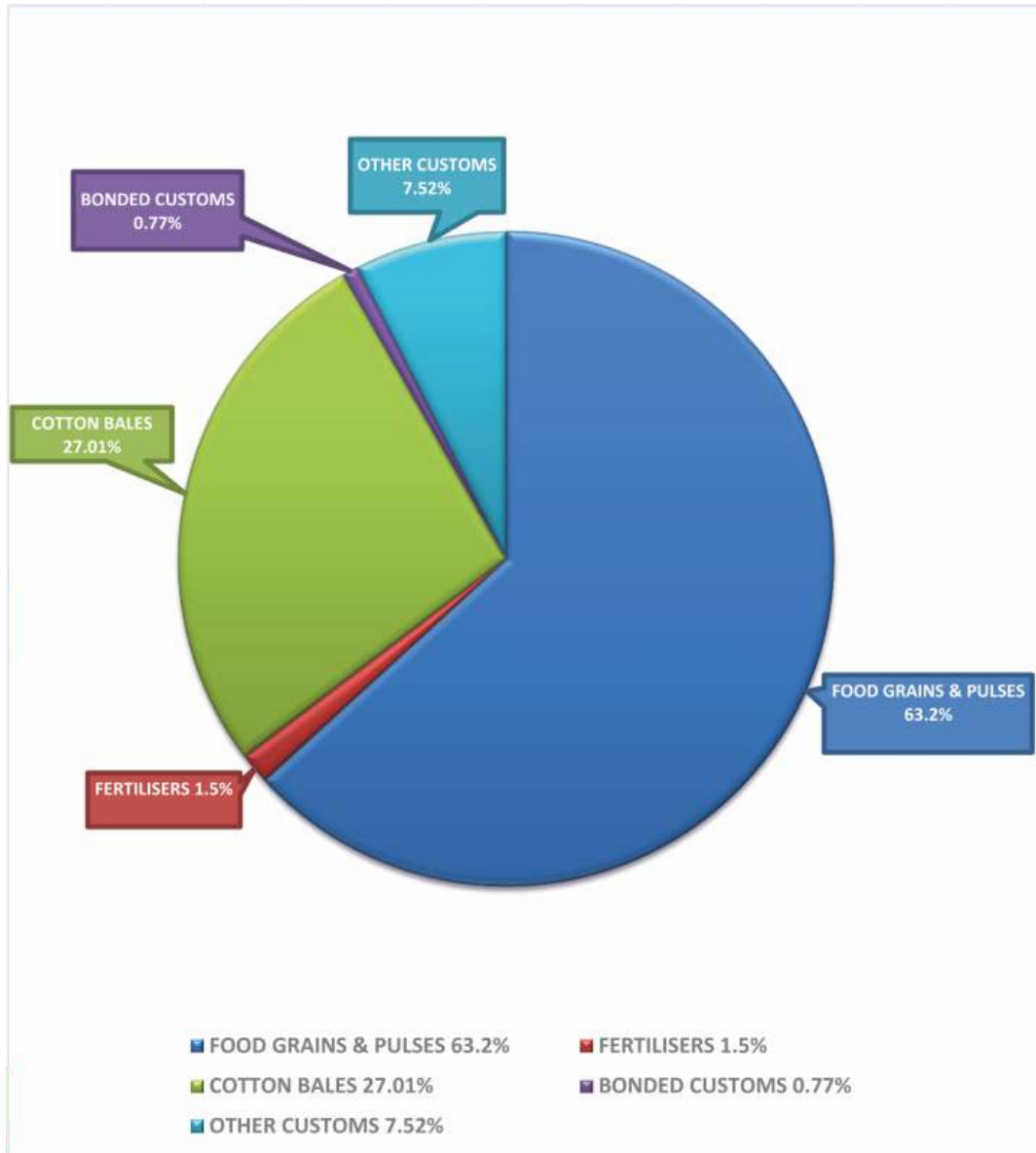
Gross Profit and Net Profit Before Tax (Rs. in Lakhs)



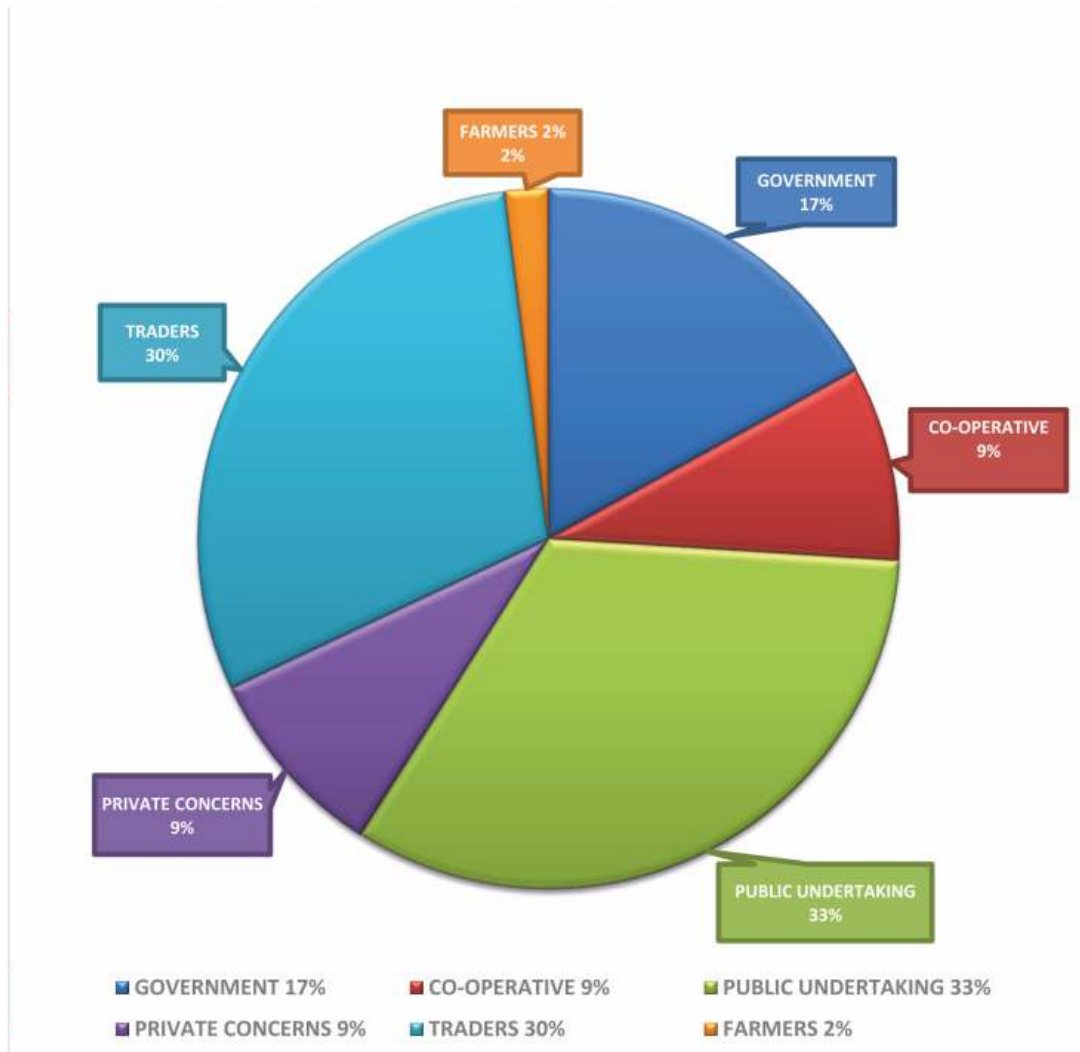
Total Average capacity, Average constructed own capacity, Average Utilization Percentage for year 2020-21



Commodity-wise break-up of average utilization for the year 2020-21.



Depositor-wise break-up of average utilization for the year 2020-21



WAREHOUSING PROFIT AND LOSS ACCOUNT

2019-20	Particulars	2020-21
656235514	To Establishment Expenses (Field Offices) (As per Schedule 'A')	615279210
3546415	To Travelling Allowance to the Officers & Staff	3505610
62971257	To Rent,Rates & Taxes	168253898
5248254	To Lease Rent	4790492
94111902	To Depreciation on Assets of Field Offices	106939800
45738369	To Insurance	65981698
13693756	To Insecticides for Scientific Treatment	10788431
22081578	To Property Tax for Buildings	22499663
64659336	To Repairs to Warehouses	130434550
5364755	To Repairs to Equipment	5450037
1698084	To Licence Fees	1538791
2832496	To Dunnage	5147282
3664273	To Consumable Stores	4666797
16666573	To Payment to Q.C. Personnels Contracual Basis	15416675
0	To E.D.I.Services paid	152714
2900473	To Office & Misc.Expenditure	2982187
87737668	To Other Items of Expenditure F.O.(As per Schedule 'B')	65118482
715080450	To Handling Charges & Other Expenses	1060185978
219848291	To Handling Charges PPP	167658002
73850193	To Transportation Charges Paid H&T (PPP)	58479214
35850773	To Handling Charges C.F.S.(Bond,Import, Export)	22544840
40388340	To Transporation Charges C.F.S. (Bond, Import, Export)	53522754
104932031	To Storage Charges Paid (PPP)	101758009
120341	To Land Acquisition Charges	0
1006384619	To Balance being Gross Profit for the year carried down to Profit & Loss Account	1383000893
3285605741	TOTAL	4076096007

**GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR**

DIRECTOR

FOR THE YEAR ENDED 31ST MARCH, 2021**(Figures in Rs.)**

2019-20	Particulars	2020-21
2021732806	By Warehousing Charges	2524409747
705742531	By Handling Charges & Transportation	1059488939
102006201	By Handling Charges received	54833289
	CFS Dronagiri (Bond Import Export)	
57157591	By Supervision charges on Handling	85081863
145362	By E.D.I. Service Charges received	171423
5138141	By Weighbridge Charges	10212096
15347241	By Sup. On St. Charges PPP	16223631
111374	By Fumigation Charges	11789
201754296	By Handling Charges PPP	172043523
72235269	By Transportation Charges PPP	56338930
104234929	By Storage Charges PPP	97280777
3285605741	TOTAL	4076096007

DEEPAK R. TAWARE
CHAIRMAN & MANAGING DIRECTOR

Subject to our report of even date attached
A.R.SULAKHE & CO, PUNE
Chartered Accountants
FRN : 110540 W

Partner Nikhil Gugale
Membership No. 177609
PLACE-PUNE

PROFIT AND LOSS ACCOUNT

2019-20	Particulars	2020-21
120393023	To Establishment Expenses H.O. (As per Schedule 'C')	106525687
33253501	To Gratuity paid & provided	26405017
531000	To Audit Fees to Statutory Auditors	450000
24084	To Travelling Allowance to Board of Directors	34741
671649	To Travelling Allowance to Officers	121671
435272	To Travelling Allowance to Staff	73379
2000	To Rent, Rates & Taxes	1000
401942	To Property Tax H.O. Building	405048
1908684	To Stationery and Printing	2447928
7432834	To Maintenance of H.O. Building	2841403
3675571	To Repairs to Equipments	6387802
5398953	To Office & Misc. Expenditure	11188715
20916345	To Other Items of Expenditure H.O. (As per Schedule 'D')	16120961
23142411	To Depreciation on Assets of H.O.	14793909
181070862	To Provision Bad & Doubtful Debts	91296228
69930939	To GST Reversal	126887545
259126	To Amt. Written Off	0
19097	To Interest Paid on Income Tax	16714
70185	To Interest On CGST	20024
70185	To Interest On SGST	20024
0	To Interest On IGST	109
1095170	To Lease Rent & Expenses (H.O.)	536695
777142	To Payment To Q.C. Personnels Contractual Basis H.O.	0
-774800	To Computer Work Expenses	439169
59000	To Honorarium To Enquiry Officer (Contractual)	153250
253148	To CSR Corporate Social Responsibility	12729286
0	To Loss Against Fire-Asset	199750
0	To Loss on Sale of Assets	278718
655988119	To Balance being Net Profit for the year	1100389669
1127005442	TOTAL	1520764442
-7615963	To Prior Period Expenses (As per Schedule 'E')	4030726
663648864	To Balance being Net Profit carried down	1107352808
	To Profit & Loss Appropriation Account	
656032901		1111383534

**GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR**

DIRECTOR

FOR THE YEAR ENDED 31ST MARCH, 2021**(Figures in Rs.)**

2019-20	Particulars	2020-21
1006384619	By Gross Profit from Warehousing	1383000893
	Profit and Loss Account	
	By Interest	
10292702	1) On Bank Balance	4202135
109207	2) H.B.A.	160081
17557	3) Vehical Advance	20251
15726	4) Int. Recd. On Income Tax	0
	By Income from Other Sources	
4582933	1) Misc.Receipt	1386041
2425972	2) Receipt from Sale of Tender form	798312
582085	3) Over Time Allowance Received	517786
165878	4) Rent Recov. From Staff	183131
31719	5) Int. on F.D. (BOM, SSI Br. Mkt. Yd.)	639454
18529293	6) Int. on F.D. (I.D.B.I., Camp Pune)	11116986
10541516	7) Int. on F.D. (S.B.I., Agri. Comm.)	3671532
7944349	8) Int. on F.D. (U.B.I., Mkt. Yard)	4696216
9430046	9) Int. on F.D. (U.B.I., Mkt. Yard S.D.)	8376669
2970918	10) Int. on F.D. (Yes Bank Mkt. Yard)	0
13716560	11) Int. on F.D. (AXIS Bank Sahakarnagar Pune)	3273992
992711	12) Int. on F.D. (Indian Bank Nana peth Pune)	11700208
13563199	13) Int. on F.D. (Oriental Bank Bibvewadi Pune)	7300345
396137	14) Int. on F.D. (B.O.I.Bank)	11903482
77558	15) Int.on F.D. (Canara Bank)	10348444
2665631	16) Int. on F.D. (Corporation Bank)	12426200
9804454	17) Int. on F.D. (Federal Bank)	8213631
1182984	18) Int. on F.D. (H.D.F.C.Bank)	1672990
1041091	19) Int. on F.D. (I.C.I.C.I Bank)	4676401
524496	20) Int. on F.D. (IDFC Bank)	939940
86625	21) Int. on F.D. (Syndicate Bank)	10885941
955621	22) Int. on Flexi (I.D.B.I., Bank Pune)	254732
974903	23) Int. on Flexi (U.B.I., Mkt. Yard APEDA)	167777
2613203	24) Int. on Flexi (U.B.I.,Mkt. Yard Saving Pune)	4848976
2161171	25) Int. on Flexi (U.B.I.,Mkt. Yard S.D. Pune)	1875709
0	26) Int. on Flexi (S.B.I. Dronagiri)	1397717
0	27) Int. on Flexi (S.B.I. Kalamboli)	244363
2107094	28) Int. on M.O.D. (S.B.I., Agri.)	122666
117484	29) Profit on Sale of Assets	0
0	30) Forfeiture of EMD	536000
0	31) Professional / Technical Fees	375784
0	32) Forfeiture of S.D. (Const.)	101200
0	33) Advertisement Income	250576
0	34) Fine Recovered	8413516
0	35) 1% Administrative Ch. On Labour Cess	64365
1127005442	TOTAL	1520764442
655988119	By Profit for the year	1100389669
44782	By Excess Provision Written Back	10985057
0	By Prior Period Income (As per Schedule 'F')	8808
656032901		1111383534

Subject to our report of even date attached

A.R.SULAKHE & CO, PUNE

Chartered Accountants

FRN : 110540 W

DEEPAK R. TAWARE
CHAIRMAN & MANAGING DIRECTORPartner Nikhil Gugale
Membership No. 177609
PLACE-PUNE

PROFIT AND LOSS APPROPRIATION ACCOUNT

2019-20	Particulars	2020-21
253000000	To Provision for Income Tax	358000000
165000000	To Transfer to Reserve Fund	360000000
170972816	To Building Fund	260000000
39359436	To Provision for Deferred Tax	31083018
10000000	To Transfer to Funds for House Building & Conveyance to Employees	60269790
21000000	To Provision for Dividend	38000000
4316612	To Provision for Tax on Dividend	0
663648864	TOTAL	1107352808

**GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR**

DIRECTOR

FOR THE YEAR ENDED 31ST MARCH, 2021

(Figures in Rs.)

2019-20	Particulars	2020-21
663648864	By Net Profit brought forward from Profit & Loss Account	1107352808
663648864	TOTAL	1107352808

Subject to our report of even date attached

A.R.SULAKHE & CO, PUNE

Chartered Accountants

FRN : 110540 W

DEEPAK R. TAWARE
CHAIRMAN & MANAGING DIRECTOR

Partner Nikhil Gugale

Membership No. 177609

PLACE-PUNE

BALANCE SHEET

As on 31 st March-2020	Capital & Liabilities	As on 31 st March-2021
	Non Current Liabilities	
	1. SHARE CAPITAL	
150000000	(a) Authorised Capital 15,00,000	150000000
	Shares of Rs.100 each	
	(b) Issued Subscribed & fully paid up Capital	
	By State Govt. 43556000	
	Shares of Rs. 100 each	
87112000	By Central Warehousing Corporation 43556000	87112000
	Shares of Rs.100 each	
	2. RESERVE FUND	
	(Under Section 30 (1))	
4402538694	Balance as per last Balance Sheet	4722739035
	Add: - Transferred from	
	Debt Redemption Fund	
0	Add: - Transferred from House	
	Building and Conveyance to Employees	
155200341	Add: - Transferred from Building Fund	180972816
	Add: - Transferred from Income Tax	
165000000	Profit & Loss Appropriation Account	360000000
	Less: - Transferred from Reserve Fund	
4722739035		5263711851
4809851035	Total Carried Forward	5350823851

AS ON 31st MARCH, 2021

(Figures in Rs.)

As on 31 st March-2020	Assets & Property	As on 31 st March-2021
	Non Current Assets	
	1. INVESTMENTS	
5000	1. Shares in Maha. State Co-op. Mktg. Fed. Ltd.	5000
120150	2. Shares in Co-op. Banks	120150
5000	3. Shares in Housing Society	5000
	2. FIXED ASSETS	
5370889685	(As per Schedule 'K')	5778118794
	Current Assets	
	3. CASH IN HAND AND REMITTANCE IN TRANSIT	
4411863	(As per Schedule 'J')	2595395
	4. CASH IN BANKS	
105395464	1. State Bank of India & Its Subsidiaries	145240245
29210272	2. Nationalized banks	129013517
3689396	3. Scheduled Banks & Co-operative Bank	6317532
138295132		280571294
263911836	4. Bank Balance & Flexi Deposit R.K.V.Y.	306266828
13279	5. H.D.F.C. Bank, Shankar Sheth Road Br.	416384
2742823	6. Yes Bank, Mkt. Yd.	2906303
62637732	7. Axis Bank (S.B. Rd.)	57
11850	8. I.C.I.C.I. Bank (Bundgarden)	11850
170000000	9. Remittance in Tansit-Bank	0
637612652		590172716
1794808823	5. Term Deposits with Banks	2014221925
7807853173	Total Carried Forward	8385238980

BALANCE SHEET

As on 31 st March-2020	Capital & Liabilities	As on 31 st March-2021
4809851035	Total brought Forward	5350823851
	3. OTHER FUNDS	
1285648088	1. Depreciation Fund (As per schedule 'K-1')	1410629912
	2. Building Fund	
150000000	As per Last Balance Sheet	170972816
150000000	Less: Transfer to Reserve Fund	170972816
170972816	Add: Transfer from P & L	2600000000
	Appropriation Account	
170972816		2600000000
	3. Fund for House Building &	
	Conveyance advance to Employees	
5200341	As per Last Balance Sheet	10000000
5200341	Less: Tr.to Reserve Fund	
	to the extent of loan granted	10000000
10000000	Add: Tr.from P & L Appro.A/C	60269790
10000000		60269790
20000000	4. Development Fund	20000000
40000000	5. Fund for Establishment	40000000
	6. Debt Redemption Fund	
0	As per last Balance Sheet	0
0	Less: Transfer to Reserve Fund	0
0	Add: Tr. from P & L Appro.A/c.	0
0		0
	4. BORROWINGS (Long Term)	
0	As per Last Balance Sheet	0
0	Add: Loan Taken in the year	0
0	Less: Loan Refund	0
0		0
6336471939	Total Carried Forward	7141723553

AS ON 31st MARCH, 2021**(Figures in Rs.)**

As on 31st March-2020	Assets & Property	As on 31st March-2021
7807853173	Total brought forward	8385238980
	6. OTHER ITEMS	
57756262	1. Interest accrued on Short Term Deposit and Advances.	62999869
26184280	2. Stock in Hand (As per Schedule 'L')	32059670
1181647910	3. Warehousing charges receivables	1961813055
22964247	4. Warehousing Charges receivables (PPP)	31034968
205905608	5. Handling & Supervision Charges receivables	263753614
65010198	6. Handling & Supervision Charges receivables (PPP)	56186788
1229679	7. Fumigation charges receivable from Govt.	1229679
169664	8. Income on DESS Receivable	169664
6964	9. Supervision Charges Receivable (PPP)	6964
9368727985	Total Carried Forward	10794493251

BALANCE SHEET

As on 31 st March-2020	Capital & Liabilities	As on 31 st March-2021
6336471939	Total brought forward	7141723553
	Current Liabilities	
	5. PROVISIONS	
21000000	i) For proposed Dividend	38000000
4316612	ii) Provision for Tax on Divi.	0
33253501	iii) For Gratuity	29912385
447632954	iv) For Doubtful Debts	538929182
101695791	v) For Leave Salary	100458731
481794929	vi) Deferred Tax(Net)	512877947
68381200	vii) Provision for P.L.I.	80869400
7963200	viii) Provision for Bonus	436800
21112531	ix) Provision for Profit Sharing Bonus	21112531
100000000	x) Provision for Income Tax F.Y. 2015-16	100000000
130000000	xi) Provision for Income Tax F.Y. 2016-17	130000000
440000000	xii) Provision for Income Tax F.Y. 2017-18	440000000
230000000	xiii) Provision for Income Tax F.Y. 2018-19	0
253000000	xiv) Provision for Income Tax F.Y. 2019-20	253000000
0	xv) Provision for Income Tax F.Y. 2020-21	358000000
157075990	xvi) Provision for Arrears Against 7th Pay	251436443
2497226708		2855033419
	6. OTHER LIABILITIES	
1202742383	i) Liabilities	1405648696
	(As per Schedule 'G')	
784917790	ii) Deposits	764958946
	(As per Schedule 'H')	
	7. OTHER ITEMS	
47762782	(As per Schedule 'I')	47528650
185676144	8. BAD & DOUBTFUL DEBTS PROVISION REVERSAL	185676144
11054797746	Total	12400569408

**GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR**

DIRECTOR

AS ON 31st MARCH, 2021**(Figures in Rs.)**

As on 31st March- 2020	Assets & Property	As on 31st March- 2021
9368727985	Total brought forward	10794493251
62664846	7. ADVANCES	72606325
	(As per Schedule 'M')	
316616715	8. OTHER DEBIT BALANCES	321782512
	(As per Schedule 'N')	
1295268200	9. INCOME TAX ACCOUNT	1211683511
11520000	10. Advance Against Land	0
0	11. TCS 1%	3809
11054797746	Total	12400569408

Subject to our report of even date attached

A.R.SULAKHE & CO, PUNE

Chartered Accountants

FRN : 110540 W

DEEPAK R. TAWARE
CHAIRMAN & MANAGING DIRECTOR

Partner Nikhil Gugale
 Membership No. 177609
 PLACE-PUNE

Schedule A to F relates to Profit & Loss Account

Schedule G to N relates to Balance Sheet

SCHEDULE 'A' Establishment Expenses (Field Office) (2020-2021)

(Figures in Rs.)

Previous Year		PARTICULARS	Current Year
	I)	A Pay & Allowances	
58576211	1	Pay Account	54570696
12949814	2	Grade Pay F.O.	11467100
113494145	3	Dearness Allowance	108349472
15627203	4	House Rent Allowance & Other Allowances	14354115
812845	5	Susbsistence Allowance	1344583
5795135	6	Reimbursement of Medical Expenses	5492419
2536818	7	Overtime Allowance	5593579
26000	8	Leave Travel Allowance/Concession	0
21717680	9	Employer's Contribution to Provident Fund	24316994
10229688	10	M.S.W.C. Employer Pension Contribution	9425709
14869614	11	Productivity Linked Incentive F.O.	10130960
2415677	12	Security Guard Services F.O.	2571290
175769786	13	Payment To Att-Cum-Operator	204056104
5822828	14	Payment To Contractual EX-Emples./ MSWC F.O.	5157225
286065	15	Payment To Contractual Empls. (Engg.) F.O.	237825
45715437	16	Payment To Data Entry Operator (Contractual)	47065062
3944608	17	Payment To Contractual Appointee F.O.	4639545
8341125	18	Payment To Junior Engineer (Degree) F.O.	8109227
1891699	19	Payment To Junior Engineer (Diploma) F.O.	870880
1423578	20	Payment To Specialize Technical Hand Contractor	1560022
70200	21	Profit Sharing Bonus (F.O.)	0
1358008	22	Bonns F.O.	1285200
133039451	23	Arrears Against 7th Pay F.O.	79927216
636713615		SUB TOTAL	600525223
19521899	II)	B Encashment of Leave Salary	14753987
656235514		GRAND TOTAL	615279210

SCHEDULE 'B'- Other Items of Expenditure (Field Office) (2020-2021)

(Figures in Rs.)

Previous Year	PARTICULARS		Current Year
3011604	1	Staff Car Expenses	3110427
234836	2	Uniforms to Peons & Drivers	0
392212	3	Publicity & Advertisement	259802
1915699	4	Polythene Sheetings	1692210
24349155	5	Electricity & Water Charges	19551588
19565542	6	Rebate given on Warehousing	15099495
554014	7	Staff Welfare Expenses F.O.	2649155
2610658	8	Stationery & Printing	1309968
2680324	9	Postage Telegrams & Telephone charges	1836072
2400280	10	Employer's Contribution to MSWC K W Fund	2100636
2166968	11	Internal Handling charges	1067485
20260087	12	Business expenses	7351307
3283016	13	Staff Transport Charges	3274706
1025	14	Custom duty on Auction Dronagiri	0
0	15	Commission for Auction Sale, Dronagiri	28800
96504	16	Reffer Container Monitoring ch. C.F.S.	65280
626267	17	D.G. Set Running Expenses F.O.	773552
1507148	18	Conveyance Charges F.O.	2229938
1657468	19	Entertainment F.O.	1186962
211668	20	Office Expenses (Construction) F.O.	1429272
171437	21	Transporation Charges Paid by R.M.	36319
41756	22	Legal Fees & Expenses F.O.	43628
0	23	Fumigation Ch. Expenses	21880
87737668		TOTAL	65118482

SCHEDULE 'C' - Establishment Expenses (Head Office) (2020-2021)
(Figures in Rs.)

Previous Year		PARTICULARS	Current Year
	I)	A	
		Pay & Allowances	
7928319	1	Pay to Officers (H.O.)	6694124
10949148	2	Pay to Staff (H.O.)	8675269
545222	3	Grade pay H.O. Officer	544600
2522164	4	Grade pay H.O. Staff	2311400
5432425	5	Dearness Allowance to Officers	5857551
21098525	6	Dearness Allowance to Staff	18336583
25680	7	O.T.Allowance (H.O.)	0
2323150	8	House Rent, City Compensatory Allowance & Other Allowance to Officers	2218208
4518968	9	Other Allowance to Staff	3734649
988832	10	Reimbursement of Medical Expenses (H.O.)	1191256
44644	11	Leave Travel Allowance/Concession	0
761354	12	Pension & Leave Salary Contribution	1429197
2915974	13	Employer's Contri.to Provident Fund	4511312
8921978	14	Insurance Premium for Group/Medical Scheme	9336099
100800	15	Staff Training Expenditure	0
1742705	16	Productivity Linked Incentive H.O.	1799200
3246095	17	Payment to Contractual Appointee H.O.	3425542
9694497	18	Payment to Data Entry Operator Contractual H.O.	9862569
3895017	19	Payment to Attendent-Cum-Operator H.O.	3535374
169947	20	Bonus H.O.	222864
1204945	21	Payment To Junior Engineer (Degree) H.O.	1401274
9360	22	Profit Sharing Bonus H.O.	0
1373500	23	MSWC Employer Pension Contribution	1748650
210729	24	Defined Contribution of Pension Sch. (Employers)	11106
25300421	25	Arrears Against 7th Pay H.O.	14433237
59758	26	Payment To Junior Engineer (Diploma) H.O.	439802
0	27	Susbsistence Allowance	45265
115984157		SUB TOTAL	101765131
	II)	B	
4408866		Encashment of Leave Salary	4760556
120393023		GRAND TOTAL	106525687

SCHEDULE 'D' - Other Items of Expenditure (Head Office) (2020-2021)**(Figures in Rs.)**

Previous Year		PARTICULARS	Current Year
753416	1	Postage, Telegram & Telephone Charges	650065
324419	2	Bank Charges	249135
5584240	3	Legal Fees and Expenses	1447620
4009195	4	Advertisement Charges	2169299
3232031	5	Electricity & Water Charges	2661223
0	6	Uniforms to Peons & Drivers	21984
116688	7	News papers, Periodicals & Library Books	42763
1594793	8	Staff Car Expenses	1732832
677018	9	Consumable Stores	2033649
322270	10	Employer's Contribution to M.S.W.C.	389664
		Karmachari Welfare Fund	
1445050	11	Internet Expenses (Computer)	1334750
9648	12	Employer's Contribution to Bombay Labour	7668
		Welfare Fund	
73886	13	D.G.Set Running Expenditure	51681
76174	14	Business expenses	0
30030	15	Consumable Articles-Computer	33710
2012141	16	Staff Welfare Expenses H.O.	2781714
128486	17	Conveyance Charges H.O.	82184
526860	18	Entertainment H.O.	431020
20916345		TOTAL	16120961

SCHEDULE 'E' - Prior Period Expenses (2020-2021)
(Figures in Rs.)

Previous Year		PARTICULARS	Current Year
0	1	Electricity Charges	162260
0	2	T.A.H.O. Staff	33613
0	3	Pay H.O. Staff	96566
0	4	M&R To Office equipment	600
4675	5	T.A. F.O.	0
257171	6	Depreciation Fund H.O.	0
6730	7	T.A.H.O. Staff	0
580	8	Pay H.O. Officer	0
37264	9	Handling Ch. Paid	0
-7922383	10	Work in Progress	0
0	11	Depreciation Fund	5414207
0	12	Indapur Construction	483
0	13	Office & Misc.	132310
0	14	Land Revenue Charges	-276019
0	15	Property Tax	-1533294
-7615963		Grand Total	4030726

SCHEDULE 'F' - Prior Period Income (2020-21)**(Figures in Rs.)**

Previous Year	PARTICULARS	Current Year
01	Int. on F.D. (BOI SSI Mkt Yard)	8808
0	Grand Total	8808

SCHEDULE 'G' - Liabilities (2020-2021)
(Figures in Rs.)

Previous Year		PARTICULARS	Current Year
334715	1	Unpaid payments to Employees	334715
	2	Outstanding Creditors for Expenses incurred on	
297058421	a)	Handling, Salary, Insurance Premium etc.	371143058
11715217	b)	Rent	15748583
95371738	c)	Construction	154178340
0	3	Insurance Premium (retired empl.)	9931
28335503	4	Recovery made for Shortages etc.	34155183
	5	Others	
114800821	a)	Insurance Claims Payable	114839183
0	b)	Lab. Testing Charges (R&P)	-30450
352000	c)	Sundry (C.S.D. - Labour)	352000
-106174	d)	Handling Charges Mathadi Labour (R&P)	5054546
107699	e)	Import Ground Rent C.F.S. (R&P)	107699
	f)	Income Tax R & P	
2664868	i)	R.M. Office	3957466
1856227	ii)	Construction Contractor	1321322
3556769	iii)	H & T	4396327
502969	iv)	Income Tax R & P	438606
2277149	v)	Security	1707017
2793058	vi)	PPP	1655236
842072	vii)	Salary	0
182125	g)	1% Labour Cess (R&P) A/c	1343418
138988	h)	Insurance Claim Medical Ex-Employees (R&P)	138988
562784165		SUB TOTAL	710851168
263911836	6	Unspent Grants R.K.V.Y.	306266828
2406	7	Insurance Claim (Parbhani City)	2406
22512	8	Export Ground Rent C.F.S. (R&P)	22512
-1650074	9	Duties & Taxes 1	13197188
6000	10	Allimoney of Empl. A/c (R&P)	6000
1806015	11	Stamp Duty	1450915
375859523	12	Grant Recd. From R.K.V.Y. A/c	375859523
0	13	Empl. Contri. B.O.M. L.W.F.	276
0	14	Penalty On Short Recov. Of Stamp Duty	-1100850
0	15	Short Recov. Of Stamp Duty	-907270
1202742383		GRAND TOTAL	1405648696

SCHEDULE 'H' - Deposits (2020-2021)

(Figures in Rs.)

Previous Year	PARTICULARS	Current Year
	1 Earnest Money Deposits	
916966	a) H & T	636966
709600	b) Security	609600
1255553	c) Supplies	1441553
10970912	d) Construction	9597828
253915	e) C.F.S. Dronagiri	241915
557211	f) Auction Sale	557211
706192	g) R.M.	670840
721950	h) R.K.V.Y.	721950
50000	i) Storage	50000
25000	j) O.P.P. (Non-Taxable)	25000
1000	k) Consultant	1000
0	l) B.D.	25000
	2 Security Deposits	
216607786	a) Const.Contractors	183657740
263615612	b) H & T.Contractors	214829292
17240	c) Staff	17240
8827376	d) Security Guard Services	6847376
5354903	e) Supplies	6078370
218317	f) Auction Sale	218317
79005	g) Weighbridge	95505
38500	h) Salvage material	38500
1502713	i) C.F.S. Dronagiri	869521
1805118	j) Data Entry Comp. Empl.	1805118
18223494	k) Storage	19137744
1700125	l) R.M.	1761974
26250	m) R.K.V.Y.	26250
258200	n) Consultant	919260
4296780	o) Brisk Facilities	4296780
60640	p) Vishal Intelligence	60640
199443504	4 Sundry Deposits	244657221
10268099	5 Retention Money Deposit	8500416
5200528	6 Pre-Deposit A/c	5988762
2805000	7 Amt. Withheld of Shri. M.T.Nawale, H&T Cont., Dhule	2805000
28400301	8 Sundry Deposits (Retention)	47769057
784917790	TOTAL	764958946

SCHEDULE 'T' - Other Items (2020-2021)
(Figures in Rs.)

Previous Year	PARTICULARS		Current Year
	I	Amount relating to Employees	
10330876	A	Deductions from pay of Staff	2665699
32455703	B	Deposit from Gratuity	42432698
-1759641	C	Other amounts payable to various parties	-3669078
6735844	D	Deposit from Employees Provident Fund	6099331
47762782		TOTAL	47528650

SCHEDULE 'J' - Cash in Hand (2020-2021)**(Figures in Rs.)**

Previous Year	PARTICULARS		Current Year
2784835	1	Cash & Cheques with Storage Superintendents	968367
1627028	2	Remittance in Transit	1627028
4411863		TOTAL	2595395

SCHEDULE 'K' - Fixed Assets (2020-2021)
(Figures in Rs.)

Previous Year	PARTICULARS		Current Year
	A	Land	
130120552	1	Free Hold	152788877
153971830	2	Lease Hold	158789973
284092382			311578850
3127676	B	Container Yard	3127676
	C	Buildings	
7219956	1	Ownership Flats at Pune & Bombay	7219956
1582346	2	H.O.Building Main	1582346
7865472	3	H.O.Building Annexe	7865472
4076977042	4	Godowns and Warehouses(General & Rural WH)	4468337291
2950597	5	Security Cabin Account	2950597
1147617	6	Staff Quarters F.O.	1147617
1459191	7	Property on Lease	1319111
9590250	8	Ownership Flats of Regional Office	9590250
4108792471		SUB TOTAL	4500012640
0	9	Less-Subsidy received from Govt for Rural WH	
4108792471		& NABARD	4500012640
	D	Electrification	
62368017	1	Godowns & Warehouses	66884782
237911	2	Rural Warehouses	237911
2386041	3	H.O.Building & Ownership flats	2567021
64991969		SUB TOTAL	69689714
0	4	Less-Subsidy received from Govt. NABARD for Rural WH	0
64991969		SUB TOTAL	69689714
	E	Work in Progress	
638412331	1	Godowns and warehouses	597556078
165893	2	Advance for purchase of land	165893
638578224		SUB TOTAL	597721971
	F	Furniture & Fixture	
21645184	a)	Head Office	29349661
38363799	b)	Field Office	38593955
	G	Office Equipment	
14813770	a)	Head Office	15752153
15904473	b)	Field Office	16052770
1596487	H	Laboratory Equipments	1596487
134531132	I	Warehousing Equipments	140713065
	J	Computer Equipments	
30061691	1	Head Office	39465188
393228	2	Field Office	467465
257309764		SUB TOTAL	281990744
13997199	K	Motor Vehicle	13997199
5370889685		GRAND TOTAL	5778118794

SCHEDULE 'K-1' Depreciation Fund as on 31/03/2021**(Figures in Rs.)**

Sr. No.	Depreciation of Assets	Opening Balance as on 01.04.2020	Additions during the year 2020-2021	Excess Provision Written Back/ Deduction	Closing Balance as on 31.03.2021
1	Buildings	1018144045	105307939	2166092	1121285892
2	Electrification	54487724	3792420	262640	58017504
3	Movable Assets	213016319	18310197	0	231326516
	TOTAL	1285648088	127410556	2428732	1410629912

SCHEDULE 'K-2' Fixed Assets as on 31/03/2021

(Figures in Rs.)					
Sr. No.	Discription of Assets	Opening Balance as on 01.04.2020	Additions during the year 2020-2021	Sales/ Excess Provision Written Back	Closing Balance as on 31.03.2021
A	LAND				
1	Free hold land	130120552	23750750	1082425	152788877
2	Lease hold land	153971830	7560000	2741857	158789973
3	Container Yard	3127676	0	0	3127676
B	BUILDING				
1	Ownership flats at Pune & Mumbai	7219956	0	0	7219956
2	Head Office Main	1582346	0	0	1582346
3	Head Office Annexe	7865472	0	0	7865472
4	Property on Lease	1459191	0	140080	1319111
5	Godown & Warehouse	4076977042	394218619	2858370	4468337291
6	Staff Quarters F.O.	1147617	0	0	1147617
7	Electrification to Warehouse	64991969	8338515	3640770	69689714
	Head Office Building & Ownership flats				
8	Security Cabin	2950597	0	0	2950597
9	Ownership Flats of Regional Office	9590250	0	0	9590250
C	FURNITURE & FIXTURE				
1	Head Office	21645184	10409630	2705153	29349661
2	Field Office	38363798	266955	36798	38593955
D	OFFICE EQUIPMENTS				
1	Head Office	14813770	938383	0	15752153
2	Field Office	15904473	148297	0	16052770
E	LABORATORY EQUIPMENTS	1596487	0	0	1596487
F	WAREHOUSING EQUIPMENTS	134531132	6441497	259564	140713065
G	COMPUTER				
1	Head Office	30061692	9403496	0	39465188
2	Field Office	393228	74237	0	467465
H	MOTOR VEHICLES	13997199	0	0	13997199
I	WORK IN PROGRESS	638578224	202082889	242939142	597721971
	TOTAL	5370889685	663633268	256404159	5778118794

SCHEDULE 'L' - Stock on Hand as on 31/03/2021**(Figures in Rs.)**

Previous Year		PARTICULARS	Current Year
5064419	1	Insecticides for Scientific Treatment	3338410
864163	2	Stationery	1339918
2620187	3	Dunnage	2155021
17635511	4	Polythene sheeting	25226321
26184280		TOTAL	32059670

(As per valued & certified by the concerned officers at cost or market price whichever is less except stock of printed stationery which is at cost price.)

SCHEDULE 'M' - Advances (2020-2021)
(Figures in Rs.)

Previous Year	PARTICULARS	Current Year
	1 Advance to Staff & Others for Expenses	
2108064	Head Office	5034528
12526996	Field Offices	14919163
340520	Head Office staff for Tour	340520
1271800	Field Offices staff for Tour	1246079
6600	Permanent Adv.to Sr.Manager, Mumbai	6600
2274	Repairs to staff cars (FO)	2274
95022	Permanent Imprest Advance (Engg.)	95022
29200	Permanent Advance with Regional Managers	29200
16380476	SUB TOTAL	21673386
	2 Loan and Advance to Staff for Personal Purpose	
472177	Festival Advance (HO)	341677
444510	Festival Advance (FO)	-502740
53043	Purchase of Vehicles	-42763
3633165	Advance for House Building	2764686
134332	Advance for purchase of Computer	138532
2450	Special Festival Advance H.O.	2450
92444	Advance against Medical Claim	92444
165804	Advance against 6th pay	165804
2195	Advance for Flood Affected Employees	2195
5000120	SUB TOTAL	2962285
	3 Other Advances	
19435	Advance F.O.	19435
23858	Imprest Advance H.O.	13858
-3009800	Imprest Advance F.O.	-1279231
43719151	Advance against P.L.I.	48810002
453052	Adv. For Liveries	422168
150000	Adv. Against Gratuity	150000
-100000	Sp. Adv. Against Rev. Of Payscale	-215518
28554	Adv. Against Vardhapandin (8th Aug.)	28554
0	Adv. Given To BVG	21386
41284250	SUB TOTAL	47949268
62664846	GRAND TOTAL	72606325

SCHEDULE 'N' - Other Debit Balance (2020-2021)

(Figures in Rs.)

Previous Year	PARTICULARS	Current Year
	1 Amount Recoverable From	
907446	Damages Paid but recoverable	907446
56554	Workmen's Compensation	56554
1004174	Loss cases at Nagpur, Solapur, Wardha & Pune	904797
27590	Amount recoverable from HAMCO (Godown Repairs)	27590
3519	Shri V.B.Kohade (Ex-Employee)	3519
120358	Gratuity Receivable Mumbai/Nagpur CSD	120358
16864	M/s Khandelwal Pipes Pvt.Ltd.	16864
520093	M/s G.D.Pitale, Contractor	520093
11907563	Amt. Recoverable From Staff	11032559
1824205	Insurance claim receivable	1694329
-23646	Amount Receivable from Shri.S.K.Sawai	-23646
190000	Amount Recoverable from Reliance Company	190000
16554720	SUB TOTAL	15450463
	2 Various Deposits for/with	
80568	Telephones	80568
285928	Rent	285928
2000	Security Deposit with CIDCO	2000
129345	Electricity	129345
55010	Deposit with Co-op Housing Societies & Builders	55010
27600	Fixed Deposit against Security Deposit and E.M.D.	27600
14000	A.P.M.C.Pune (Petrol)	14000
58059	Deposit with ESI Court	58059
36000	Deposit with Tele-Communication	36000
46308	Bank Guarantee(Supplies)	46308
5000	Deposit with PCMC (Bhosari BW)	5000
245375694	Deposit with Civil Court,Pune	245375694
19467525	Deposit with High Court, Mumbai	19467525
75000	Deposit with Govt. of Maharashtra (Govt.fumigation work)	75000
1037	Security Deposit with M.I.D.C.Latur	1037
12000	Security Deposit with YASHADA,Pune	12000
300	E.M.D. with M.I.D.C.	300
200000	E.M.D. with M.S.CO.OP. MKTG. FED.	200000
59500	Deposit with consumer forum	59500
37800	Deposit with M.C. Malegaon(N)	37800
547035	Deposit with M.S.E.D.C.L.	547035
1397686	Deposit with S.D.O. Sillod for Land	1397686
35000	Security Deposit with Govt. for Fumigation Work	35000
290700	Security Deposit with WADRA, New Delhi	83840
1783650	Security Deposit with M.S.E.B.	1783650
119	Deposit with Maha. Agri. Competitiveness Project	119
328914	Deposit with Civil Court, Bombay	328914
10000	Security Deposit Given (MSWC) to BSNL	10000
7378116	Deposit with Dist. & Session Judge, Bhandare	7378116
0	Deposit with Labour Court	828800
277739894	SUB TOTAL	278361834
	3 Prepaid Expenses	
19551747	1. Insurance (Prepaid)	25681924
2770354	2. Other Expenses	2288291
22322101	SUB TOTAL	27970215
316616715	GRAND TOTAL	321782512

MAHARASHTRA STATE WAREHOUSING CORPORATION**NOTES ON ACCOUNTS:-**

Notes attached to and forming part of Balance Sheet as at 31st March, 2021 and Profit and Loss Account for the year ended on that date.

1. Contingent liabilities are amounting to Rs. 70,20,76,998/- (Previous Year Rs. 79,80,08,664 /-) is as under-

Sr. No.	Particulars	Amount in Rs.
1.	Claims Lodged Against the Corporation not acknowledged as Debt.	36,50,86,617 /-
2.	Custodian Guarantee Bonds	25,20,00,000/-
3.	Demand raised by Income Tax Department	1,62,47,424/-
4.	FCI Storage charges (PPP) payable to concern Godown Owners.	6,87,42,957/-
	Total	70,20,76,998/-

2. An amount of Rs. 6,87,42,957/- related to above contingent liability (point number 4) is receivable as on 31.03.2021 towards the Storage Charges (PPP) from FCI. This issue is under dispute and discussion / correspondence with FCI is under process in this regards. The details as below-

(Amount in Rs.)

Parties/Year	F.Y. 2013-14 to F.Y. 2016-17	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019- 20	F.Y. 2020-21	Total
FCI Nagpur	27,98,996/-	11,10,213/-	9,43,159/-	15,09,857	35,73,097/-	99,35,322/-
FCI Manmad	39,50,825/-	16,20,366/-	42,83,453/-	10,31,961	16,11,500/-	1,24,98,105/-
FCI Pune	1,90,57,631/-	1,04,65,965/-	75,79,318/-	35,14,452	56,92,164/-	4,63,09,530/-
Total	2,58,07,452/-	1,31,96,544/-	1,28,05,930/-	60,56,270	1,08,76,761/-	6,87,42,957/-

3. An amount of Rs. 16,62,52,271/- towards the Supervision charges on H & T (PPP) is not received from FCI. In F.Y. 2012-13 and F.Y. 2013-14, FCI had paid such supervision charges on H & T (PPP), but from the F.Y. 2014-15 and F.Y. 2015-16 it has stopped paying this amount and also deducted earlier paid amount. This amount is receivable which is under dispute and related communication/correspondence is going on. The details as below-

(Amount in Rs.)

Parties/Year	F.Y. 2013-14 to F.Y. 2016-17	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	Total
FCI Nagpur	4,08,57,248/-	43,03,173/-	64,51,119/-	66,26,550/-	78,89,697/-	6,61,27,787/-
FCI Manmad	1,10,82,674/-	58,60,638/-	68,72,999/-	42,13,976/-	61,57,826/-	3,42,37,975/-
FCI Pune	1,66,20,961/-	96,72,858/-	1,53,94,226/-	1,10,28,778/-	41,80,644/-	5,68,97,467/-
FCI Manmad (Regular)	89,89,042/-	-	-	-	-	89,89,042/-
Total	7,75,49,925/-	1,98,36,669/-	2,87,18,344/-	2,18,69,304/-	1,82,28,167/-	16,62,52,271/-

4. The Corporation has claimed the bills for storage charges on reservation basis for PEG godown for F.Y. 2017-18, F.Y. 2018-19, F.Y. 2019-20 & F.Y. 2020-21, However, FCI paid the storage charges on Actual Utilization basis (AUB). Hence, differential amount of Rs. 12,24,45,395/- is shown as a receivable as provision for Bad & Doubtful Debts. The details as below-

(Amount In Rs.)

Parties/Year	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	Total
FCI Pune	-	81,31,752/-	1,76,75,325/-	2,84,80,315/-	5,42,87,392/-
FCI Manmad	-	81,61,316/-	58,87,768/-	1,03,48,133/-	2,43,97,217/-
FCI Nagpur	45,60,000/-	1,14,15,314/-	1,26,12,149/-	1,51,73,323/-	4,37,60,786/-
Total	45,60,000/-	2,77,08,382/-	3,61,75,242/-	5,40,01,771/-	12,24,45,395/-

5. Estimated/Tender amount of contracts to be executed on capital account as on 31-03-2021 is of Rs.85,33,16,808/- amount/expenditure incurred up to 31-03-2021 is Rs. 50,07,23,911/- and balance work to be executed as on 31-03-2021, is of Rs. 31,55,12,145/-.
6. The Corporation has lodged 24 court cases for recoveries / compensation amounting to Rs.34,21,29,108/-.
7. The Corporation follows the policy on the lines of CWC for accounting the income from storage of Bonded goods on cash basis. Had the method of accounting on accrual basis been adopted the accumulated profit would have been more by Rs. 99,56,764/- (previous year Rs. 67,47,021/-). The income of Bonded goods is accounted on cash basis. However, as on 31.3.2021 the storage charges on account of Bonded Warehouses are accrued / receivable amounting to Rs. 28,99,39,070/- (Previous year Rs. 31,97,90,892/-) from the various parties out of which Rs. 27,99,82,306/- (Previous year Rs. 31,30,43,871/-) are doubtful for recovery. In some cases, the matter is subjudice.
8. Claims against Corporation filed in various courts are Rs. 35,72,11,317/- .
9. As regard case of M/s. Apollo Tyres regarding the fire was occurred at Kalamboli Warehouse In F.Y. 2005-06, for which court case was going on. The said case has resulted against the Corporation on 16/01/2012. The Civil Court, Pune has passed the order that "The defended shall pay Rs.13,47,44,658/- along with interest @ 12% p.a. from 19/09/2005 till the date of filing the suit & thereafter realization of decretal amount".

The Corporation has filed the appeal before High Court, Mumbai against the order passed by Civil Court, Pune. High court has admitted the appeal and passed order on dt.27/06/2012 and thereafter on 27/06/2012 and thereafter on 06/08/2012 to deposit the entire decretal amount alongwith interest. The Corporation has deposited Rs. 8.00 cr. on 09/07/2012 and Rs.16,46,29,162/- on 21/09/2012. On 03/05/2013, High Court has permitted to M/s Apollo Tyres to withdraw the entire decretal amount deposited by M.S.W.C. subject to either furnishing a bank guarantee of a Nationalized Bank for the entire amount or subject to furnishing adequate security of immovable property. The withdrawal of the amount will be subject to final outcome of the appeal .

The Corporation has also deposited Rs. 1,94,67,525/- in the High Court, Bombay against Malegaon Land case on dated 26/04/2005. High court passed the order under which 25% of total amount deposited is released to the applicant without any surety. 25% released by furnishing a solvent surety and remaining 50% of the amount released on bank guarantee.

These cases are not yet listed for final hearing before High Court, Bombay.

These cases will be decided on merits at the time of final hearing of the appeal filed by the Corporation.

10. The Corporation has made various insurance claims. The settlement of the claims amounting to Rs.22,76,79,345/- is awaited as on 31-03-2021. Out of which, Corporation has lodged cases against concerned parties total amounting Rs. 12,62,38,615 /-
11. The construction works on 280 units of Warehouse Buildings at 113 places are completed, 5 units building completions are received and 275 units building completion certificates are awaited from Local/Municipal authorities, as on 31-03-2021. The same are being pursued vigorously.
12. Sections referred to in this Balance Sheet are of Warehousing Corporation Act 1962 passed by Central Govt.
13. Figures of previous year have been recast / regrouped wherever necessary to make them comparable to figures for the year under audit.
14. Schedule No. A to N Annexed to P & L Account and balance sheet are signed as a whole.
15. As per the Accounting Standard 22(AS-22) issued by ICAI, deferred tax liabilities is arrived at Rs. 3.11 crores as against provision for previous year of Rs. 3.93 crores.
16. Impairment of Assets: - The Corporation is of the opinion that all the assets appearing in the Balance Sheet but excluding inventories. Assets arising from construction contract, financial assets are carried at no more than their recoverable amount.
17. Segment Reporting: - Business activities of the Corporation are integrated activities and are restricted in the State of Maharashtra. Thus, the Corporation is having only one "business-segment" and "geographical segment" and hence segment wise reporting is not required as per the Accounting Standard No 17 issued by the ICAI.
18. Our Corporation also started claiming deduction u/s 80IB(11A) of the Income Tax Act, 1961 in respect of income derived from integrated business of handling, storage and transportation of food grains w. e. f. F.Y. 2007-08. The total claim for this year is around Rs.8.00 Crores(Approx.).
19. Custodian guarantee bonds amounting to Rs. 25,20,00,000/- have been furnished to customs department.

20. AS-18 Related Party Disclosure:-
1) Key Management Personnel as on 31.03.2021 :

- I) Shri. Deepak R. Taware, Chairman & M.D.
- II) Shri. Vivek Shukla, Director
- III) Shri. Rakesh Kumar Sinha, Director
- IV) Shri. B Nirmal, Director
- V) Shri. Jeetendra B. Pawar, Director
- VI) Shri. Santosh Mohapatra, Director
- VII) Shri. Sudhakar Telang, Director
- VIII) Shri. Dheeraj Kumar, Director
- IX) Shri. S S Salunkhe, Director
- X) Shri. Satish Soni, Director
- XI) Shri. Sunil Pawar, Director

1.1) Key Management Personnel:

Particulars	Amount Rs.
Salary To Chairman & Managing Director	18,33,915/-
Salary To Joint Managing Director & Secretary	17,35,783/-
Director's Sitting Fees	2,200/-

There is no any loan or any contract given to the Directors &/or their relatives during F.Y. 2020-21.

21. AS-19 Disclosure under Accounting Standard - on "Accounting for Leases" Operating Leases: Assets acquired on lease, where a significant portion of the risks and rewards of ownership are retained by the lesser are classified as operating leases. Lease rentals are charged off to the profit and loss account as incurred.

22. AS-20 Disclosure of Earning per Share:-
Calculation Of EPS for F.Y. 2020-21(As per AS 20)

Sr. No.	Particulars	Amount in Rs.
A	Profit before Taxes	1107352808
B	Less:-Income Tax	358000000
C	Profit After Tax (A-B)	749352808
D	Less:-Preference dividend (if any)	0
E	Profit Available to Equity share holders(C-D)	749352808
F	No. Of Equity Shares	8,71,820
G	Earnings Per Share	859.53

23. The constructed capacity of the Warehouses as on 1.04.2020 was 18,15,287 M.T. The capacity added during the year 2020-21, is 12,030 M.T. Thus, the total constructed capacity of Warehouses of the Corporation, as on 31.3.2021 is 18,27,317 M.T.

**Subject to our report of even date attached
For M/S A R Sulakhe & Co., Pune
Chartered Accountants
FRN: 110540 W**

**Mrs. Deepa Deshpande
Gen. Manager(A&A)&
Financial Advisor**

Director

**Deepak R.Taware
Chairman and
Managing Director**

**Nikhil Gugale
Partner
Membership No.177609
Place - Pune**

ACCOUNTING POLICIES AND PROCEDURE

1. (A) Depreciation on fixed assets has been provided on straight line method for Building and Electrification and Container Yard while on other assets written down value method, as per the rates determined by the Corporation as detailed below:-

1)	(a) Warehouses Godowns/Building/Flats	2.5%
	(b) For new Godown (new design)	2%
	(c) Temporary Shed.	6.67%
2)	Electrification to Warehouses and Buildings	15%
3)	Container Yard	6.67%
4)	Vehicles	25.89%
5)	Equipment/Furniture & Fixtures	25.88%
6)	Computer Machinery	40%

- (B) Fixed Assets items costing less than Rs.5,000/- such as consumables, short lived assets etc. are depreciated at 100%.

- (C) The depreciation is charged on Assets on the basis of number of days from the date of utilization of the assets in case of Buildings, Electrification and Container Yard while on other assets is charged on prorata basis from the date of purchase.

- (D) For Warehouses /Buildings constructed over lease hold lands, above rates of Depreciation are charged irrespective of the period of lease.

2. The provision for Gratuity is considered as per actuarial valuation given by LIC.

3. (A) If the establishment charges on const. cell are at par or more than 16.5% of const. cost:- Establishment charges in respect of the construction cell comprising of payments to employees of this department are capitalized to the extent of 16.5% of the construction cost of the building incurred during the year in accordance with the provision made in P.W.D. Manual. The balance amount is charged to the P & L account.

- (B) If the establishment charges on const. cell are less than 16.5% of const. cost:-then actual establishment charges are capitalized.

4. Premium towards the lease hold land is written off over the period of lease.

5. Stocks in hand i.e. printed stationery; polythene sheeting, dunnage etc. are physically verified and valued at cost.

6. Property Tax for which ratable value is not fixed is accounted for only when demand is raised by concerned authority. Land Revenue Charges are accounted for on receipt of first bill.

7. Income from Bonded goods of Bonded Warehouses, Sale of empties and waste (like old newspapers), interest on Government Securities, interest on advances to staff and delayed payment charges are accounted for on realization basis.

8. Storage charges for excess stock are not accounted for the centers for which information is awaited. Storage charges for excess stocks of Food Corporation of India and short recoveries pointed out by Internal Audit during the year are accounted on realization basis.
9. Any expenditure or income of earlier years not exceeding Rs. 1000/- in each case is accounted for as part of current year head of account.
10. Expenditure on consultancy charges, Telephone charges (FO) and Electricity and Water charges (FO) are charged to revenue in the year of payment.
11. The Corporation has insured the stock stored in warehouses against the risk of fire, Flood, inundation, storm & tempest, strike & terrorist activities, malicious damage, lightning & burglary with one of the general insurance company. The losses are compensated to the depositors after settlement of claim by insurer and to the extent of the amount settled by insurer on the depositors production of warehouse receipt, Such claims are shown under "Insurance claim payable A/c" in the books of accounts.
12. The compensation to the depositor, concerned is paid/given only after settlement of the claim by the Insurance Company and hence, the Corporation does not make any provision for claims/ liability to be settled by the Insurance Companies.
13. Regarding Deferred Tax Liabilities as per ICAI methods of Accounting Standard i.e. AS22 provision has to be provided for the Deferred Tax Liabilities while distributing the Net Profit. (The total Deferred Tax Liabilities for the Corporation arise up to Rs.51.29 Cr. (approximately))
14. Subsidy: Subsidy received from the banks for various construction works is accounted for, on receipt basis instead of accrual basis.[i.e. on actual receipt of the same].
15. The insurance premium on the stock in warehouses has been accounted for, by considering on the Maximum stock during the year 2020-21.
16. The Corporation has practice of reducing the Capital grants received from the corresponding assets only after capitalization of those assets. The capital expenses incurred till the time of actual completion are shown under Work in Progress.
17. The Corporation has practice of reducing the revenue grant (received from Government) from total Revenue expenditure for the particular financial year.
18. The Corporation has prepared its all statement of Accounts on accrual basis as per the provision mentioned at Companies Act, 2013 except Dronagiri Node, Mumbai.

**Subject to our report of even date attached
For M/S A R Sulakhe & Co., Pune
Chartered Accountants
FRN: 110540 W**

**Mrs. Deepa Deshpande
Gen. Manager(A&A)&
Financial Advisor**

Director

**Deepak R.Taware
Chairman and
Managing Director**

**Nikhil Gugale
Partner
Membership No.177609
Place - Pune**

SEPARATE AUDIT REPORT OF COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 31 (10) OF THE STATE WAREHOUSING CORPORATIONS ACT, 1962 ON THE ACCOUNTS OF MAHARASHTRA STATE WAREHOUSING CORPORATION, PUNE FOR THE YEAR ENDED 31 MARCH 2019.

The preparation of the financial statements of “**Maharashtra State warehousing Corporation, Pune**” for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under Section 31(1) of the Warehousing Corporations Act, 1962 and the generally accepted accounting principles is the responsibility of the management of the Corporation. The Statutory Auditors appointed by the State Government on the advice of the Comptroller and Auditor General of India under Section 31(3) of the Warehousing Corporations Act, 1962 are responsible to express an opinion on these financial statements based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body—the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated **24th September 2019**.

This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transaction with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency –cum-performance aspects, etc., if any are reported through Inspection Reports/ CAG’s Audit Report separately.

I, on behalf of the Comptroller and Auditor General of India, have conducted the audit of the financial Statement of the above said Corporation for the year ended 31 march 2016 under section 31 (8) of the Warehousing Corporations Act 1962 . This Audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the statutory auditors and the Corporation’s personnel and a selective examination of some of the accounting records. Based on our audit, we would like to highlight the following significant matters under Section 31(10) of Warehousing Corporations Act 1962, which have come to our attention and which in our view are necessary for enabling a better understanding of the financial Statements and the related Audit report issued by the Statutory Auditors:

COMMENT ON FINANCIAL POSITION

i. Balance Sheet

Capital and Liabilities

Provisions:- Rs 183.35 Cr.

This does not include Rs. 35.35 Cr. being the liability on account of implementation of Seventh pay commission payable to the employees for the period January 2016 to March 2019 which should have been provided for.

Non provision resulted in understatement of liabilities and overstatement of Profit & reserves by Rs. 35.35 Cr.

**For and on behalf of the
Comptroller and Auditor General of India**

Sd/-
Principal Accountant General (AUDIT) - I


MAHARASHTRA STATE WAREHOUSING CORPORATION
583/B, Market Yard, Gultekadi, PUNE-411 037
Tel. 020-24206800, 24262951
Email: - mswcinfo@mswarehousing.com, info@mswc.in
Website: www.mswarehousing.com

**Reply to the SAR on the Accounts of Maharashtra State Warehousing Corporation,
Pune for the year Ended 31st March 2019.**

Sr. No.	Audit observation	Reply of MSWC
1.	<p>Balance Sheet Capital and Liabilities Provisions:- Rs 183.35 Cr.</p> <p>This does not include Rs. 35.35 Cr. being the liability on account of implementation of Seventh pay commission payable to the employees for the period January 2016 to March 2019 which should have been provided for.</p> <p>Non provision resulted in understatement of liabilities and overstatement of Profit & reserves by Rs. 35.35 Cr.</p>	<p>In respect to Audit Observation, it is to submit that:-</p> <p>The necessary provision has been made in the books of Accounts for F.Y. 2019-20.</p> <p>Hence, it is requested to drop the Audit Enquiry</p>

Sd/-

I/c General Manager(A&A) & F.A.



SEPARATE AUDIT REPORT OF COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 31 (10) OF THE STATE WAREHOUSING CORPORATIONS ACT, 1962 ON THE ACCOUNTS OF MAHARASHTRA STATE WAREHOUSING CORPORATION, PUNE FOR THE YEAR ENDED 31 MARCH 2020.

The preparation of the financial statements of “**Maharashtra State warehousing Corporation, Pune**” for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under Section 31(1) of the Warehousing Corporations Act, 1962 and the generally accepted accounting principles is the responsibility of the management of the Corporation. The Statutory Auditors appointed by the State Government on the advice of the Comptroller and Auditor General of India under Section 31(3) of the Warehousing Corporations Act, 1962 are responsible to express an opinion on these financial statements based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body—the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated **29th September 2020**.

This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transaction with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency –cum-performance aspects, etc., if any are reported through Inspection Reports/ CAG’s Audit Report separately.

I, on behalf of the Comptroller and Auditor General of India, have conducted the audit of the financial Statement of the above said Corporation for the year ended 31 march 2020 under section 31 (8) of the Warehousing Corporations Act 1962 . This Audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the statutory auditors and the Corporation’s personnel and a selective examination of some of the accounting records.

On the basis of my audit, nothing significant has come to my knowledge, which would give rise to any comment upon or supplement to statutory auditor’s report under Section 31(10) of Warehousing Corporations Act 1962.

**For and on behalf of the
Comptroller and Auditor General of India**

Sd/-
Principal Accountant General (AUDIT) - I

**MAHARASHTRA STATE WAREHOUSING CORPORATION**

583/B, Market Yard, Gultekadi, PUNE-411 037

Tel. 020-24206800, 24262951

Email: - mswcinfo@mswarehousing.com, info@mswc.in

Website: www.mswarehousing.com

**Reply to the SAR on the Accounts of Maharashtra State Warehousing Corporation,
Pune for the year Ended 31st March 2020.**

Sr. No.	Audit observation	Reply of MSWC
	~NIL~	~NIL~

Sd/-**I/c General Manager(A&A) & F.A.**

ANNUAL REPORT 2020-2021
List of Branch Executives at Head Office as on 31.03.2021

Sr. No.	Name	Designation	Phone No. (STD No. 020)
1	Shri R.S. Shingte	Joint Managing Director & Secy	24206820
2	Smt. S.D.Mane	General Manager (A&A) & F.A	24206860
3	Shri A.R.Pande	Deputy General Manager (Finance)	24206879
4	Shri. S.C.Mohanty	Deputy General Manager (B.D.& Q.C.)	24206821
5	Shri S. S. Ithape	Deputy General Manager (Est/ Land/ Adm/Legal)	24206870 24206823
6	Shri. S.V. Gandhi	Programmer	24206838
7	Er. S. K. Saindhane	I/C Gen.Manager (Engg)	24206851

List of Regional Heads as on 31.03.2021

Sr. No.	Name	Designation	Phone No.
1	Shri. S.P.Borse	General Manager, R.O. Nagpur	0712-2560891 / 2542051
2	Shri. K.M.Tope	Deputy General Manager, R.O Mumbai & CFS Dronagiri	022 - 27459202 022 - 27244300
3	Shri S.P.Borse	General Manager, R.O. Amravati (Additional Charge)	0721-2567067
4	Shri. R.S.Bhise	Deputy General Manager, R.O. Aurangabad	0240-2333811
5	Shri B.D.Ekhe	Manager, R.O Pune	020 – 24206880
6	Shri. K.R. Pawar	Manager, R.O. Latur	02382-220407
7	Shri.V. K.Darkunde	Manager, R.O. Kolhapur	0231-2528877
8	Shri.A.D.Masal	Manager, R.O. Nashik	0253 - 2461112 / 114

LIST OF REGIONWISE WAREHOUSING CENTRES & THEIR AVERAGE CAPACITY**AS ON 31.03.2021****AURANGABAD REGION**Name & Address with
Phone No. of regional HeadShri.R.S.Bhise, Dy.Gen.Manager
0240-2333811
M.S. warehousing Corporation
MIDC Area, Near Railway Station,
Aurangabad-431 005.

Total No. Warehouse Centre

23

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
208067	39468	17500	265035

District	Sr. No.	Name of Centre	Average Capacity (in MT)
Aurangabad	1	Aurangabad (JadhavWadi)	24057
	2	Aurangabad MIDC B-23	5540
	3	Aurangabad MIDC B-26	4740
	4	Aurangabad GAT No-57	23600
	5	Paithan	6798
	6	Viha Mandwa	2000
	7	Kannad	3000
	8	Lasur (Station)	7026
	9	Vaijapur	6770
	10	Sillod	3160
Beed	11	Beed	22901
	12	Georai	6565
	13	Majalgaon	12640
	14	Parli-Vaijnath (Tokawadi)	14820
	15	Parli-Vaijnath (City) APMC	6740
	16	Parli Vaijnath PPP(DBK)	17500
	17	Partur	5590
Jalna	18	Jalna Bhokardan Road	38713
	19	Jalna City	7505
	20	Jalna PEG	36630
	21	Ashti (DhotarJoda)	2000
	22	Tirthpuri	3580
	23	Wadigodri	3160
		TOTAL	265035

**AMRAVATI REGION**

Name & Address with
Phone No. of regional Head

Shri.S.P.Borse, Gen.Manager
0721-2567067
M.S. warehousing Corporation
Shetkari Bhavan, APMC, old Market Yard,
Amravati-444 601.

Total No. Warehouse Centre
Total Storage Capacity in M.Ts.

31
Own Hired PPP Total
233741 273702 35000 542443

District	Sr.No.	Name of Centre	Average Capacity (in MT)
Amravati	1	Achalpur	14361
	2	Chandur Bazar	12023
	3	Dhamangaon	17744
	4	Warud	25430
	5	Chandur Railway	12469
	6	Nandgaon Khandeshwar	7970
	7	Morshi	7411
	8	Tiosa	11998
Akola	9	Akola	70159
	10	Akot	4849
	11	Murtizapur	55541
	12	Telhara	6990
Buldhana	13	Chikhli	24424
	14	Undri	2467
	15	DeolgaonRaja	7669
	16	Khamgaon City	4120
	17	Khamgaon Warkhed	63266
	18	Khamgaon-PPP (BS)	35000
	19	Malkapur	23495
	20	Mehekar	15897
	21	Daryapur	7260
	22	Sindkhedraja	4550
Washim	23	Washim	12316
	24	Malegaon(Washim)	6303
	25	Manglurpir	13017
	26	Risod	2900
Yeotmal	27	Wani (Y)	10050
	28	Darwha	14133
	29	Pusad	8562
	30	Umarkhed	12963
	31	Lohara (Y)	27108
		TOTAL	542443

NAGPUR REGION

Name & Address with
Phone No. of regional Head

Shri.S.P.Borse, Gen.Manager
0721-2560891/2542051
M.S. warehousing Corporation
Nagpur Sudhar Kendrache Vyapar Sankul,
3rd Floor, Gokul Peth, Nagpur 440 010.

Total No. Warehouse Centre
Total Storage Capacity in M.Ts.

19
Own Hired PPP Total
195538 18874 0 214412

District	Sr. No.	Name of Centre	Average Capacity(in MT)	District	Sr. No.	Name of Centre	Average Capacity(in MT)
Nagpur	1	Nagpur (CSD)	6152		11	Wardha MIDC	14840
	2	Butibori	4263		12	Arvi	8209
	3	Katol	6483		13	Hinganghat	16700
	4	Wadi Hingna	35594		14	Karanja Ghadge	5150
	5	Sioner	4770	Bhandara	15	Tumsar	7829
Gadchiroli	6	Gadchiroli	3504	Chandrapur	16	Chandrapur Padoli	26965
	7	Wadsa	8052		17	Chandrapur MIDC	19750
Gondia	8	Amgaon	7560		18	Bramhapuri	13690
	9	Arjuni Morgaon	6320		19	Warora	9880
Wardha	10	Wardha (Shivnagar)	8700			TOTAL	214412

MUMBAI REGION

Name & Address with
Phone No. of Regional Head

Shri.K.M.Tope, Dy.Gen.Manager
022-27459202
M.S. warehousing Corporation
P.L.6-A Sector 1,8/5 Shivkrupa Apts, Khanda
Colony, New Panvel, (w),.

Total No. Warehouse Centre
Total Storage Capacity in M.Ts.

08
Own Hired PPP Total
50952 5704 0 56656

District	Sr. No.	Name of Centre	Average Capacity (in MT)	District	Sr. No.	Name of Centre	Average Capacity (in MT)
Thane	1	Vashi	4596		5	Panvel Cold Storage	5000
Palghar	2	Palghar Gen.	5000		6	Kalamboli Bonded	3554
Raigad	3	Karjat	3600		7	Taloja Bonded	18566
	4	Panvel Gen.	8100		8	Taloja General	8240
						TOTAL	56656

NASHIK REGION

Name & Address with
Phone No. of regional Head

Shri. A.D.Masal, Manager
0253-2461112/114
M.S. warehousing Corporation
Sai Anand Sankul, Office No.6/7,
Third Floor, Tilak Rd. Bitko Point,
Nashik -422 101..

Total No. Warehouse Centre
Total Storage Capacity in M.Ts.

36	Own	Hired	PPP	Total
	275509	17815	13000	306324

District	Sr. No.	Name of Centre	Average Capacity (in MT)	District	Sr. No.	Name of Centre	Average Capacity (in MT)
Nashik	1	Ambad	2480	Nandurbar	19	Nandurbar	10810
	2	Kalwan	3500		20	Navapur	4000
	3	Lasalgaon	4000		21	Shahada	4480
	4	Ozar	8615	Jalgaon	22	Yaval	4250
	5	Manmad	11500		23	Jalgaon H-14	60485
	6	Nandgaon (Nashik)	1580		24	Jalgaon B-6	15800
	7	Malegaon (Nashik)	12868		25	Jalgaon Shivajinagar	3530
	8	Nampur	2000		26	PPP-Jalgaon (KPP)	13000
	9	Satana	5200		27	Bhusawal	5205
	10	Wani(N)	2000		28	Bodwad	2675
	11	Sinnar	7140		29	Chalisgaon	11380
	12	Musalgaon	3000		30	Chopda	3620
Dhule	13	Dhule APMC	8547		31	Dharangaon	5940
	14	Dhule MIDC	24408		32	Kasoda	2000
	15	Dondaicha APMC	5819		33	Pachora	4740
	16	Dondaicha Rami Road	11100		34	Raver	4530
	17	Dondaicha Wani Road	14860		35	Amalner	17102
	18	Shirpur	4160			TOTAL	306324

KOLHAPUR REGION

Name & Address with
Phone No. of regional Head

Shri.V.K.Darkunde, Manager
0231-2528877
M.S. warehousing Corporation
MIDC Building 517, E, Maharani Tarabai Chowk,
Kawla Naka, Kolhapur -416 001.

Total No. Warehouse Centre

18

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
173895	0	0	173895

District	Sr.No.	Name of Centre	Average Capacity (in MT)
Kolhapur	1	Ichalkaranji	2680
	2	Jaisingpur	4740
Sangli	3	Miraj	12640
	4	Takari	2980
	5	Tasgaon	3030
	6	Islampur	3160
Satara	7	Satara D-5	7810
	8	Satara K-4	22800
	9	Karad	12045
	10	Phaltan	8920
	11	Lonand	20440
	12	Wai	7600
	13	PEG Jalgaon Satara	13860
	14	Koregaon	2160
Sindhudurga	15	Kudal	10600
Ratnagiri	16	Ratnagiri General	14260
	17	Lote Parashuram	5830
	18	PEG-Ratnagiri (Dhanwadewadi)	18340
		TOTAL	173895



PUNE REGION

Name & Address with
Phone No. of regional Head

Shri.B.D.Ekhe, Manager
020-66266880
M.S. warehousing Corporation
Market Yard, Gultekdi,
Pune-411 037.

Total No. Warehouse Centre

34

Total Storage Capacity in M.Ts.

Own
264517

Hired
6764

PPP
10000

Total
281281

District	Sr. No.	Name of Centre	Average Capacity (in MT)	District	Sr. No.	Name of Centre	Average Capacity (in MT)
Pune	1	Bhosari	12160	Solapur	21	Solapur general	4240
	2	Chinchwad	4480		22	Chincholi	21646
	3	Gultekdi (A)	4740		23	Akkalkot	8225
	4	Gultekdi (B)	4480		24	Akluj	7600
	5	Ranjangaon	16200		25	Barshi	6190
	6	Nira	2680		26	Vairag	2000
	7	Indapur	3160		27	Karmala	3493
	8	Baramati	23380		28	Kurduwadi APMC	11070
	9	PPP-Baramati (JL)	10000		29	Kurduwadi MIDC	14650
Ahmednagar	10	Ahmednagar-Kedgaon	16240		30	PEG Kurduwadi Tadawale	12320
	11	Ahmednagar-City gdn	4290		31	Mangalvedha	2292
	12	Ahmednagar-Nagapur	22040		32	Mohol	2000
	13	PEG-Khadki Ahmednagar	8960		33	Pandharpur	16240
	14	Kopargaon	8360		34	Sangola	2401
	15	Newasa	5925			TOTAL	281281
	16	Newasa MIDC	2460				
	17	Sagamner	3160				
	18	Shrirampur	8039				
	19	Shrirampur MIDC	3160				
	20	Wambori	3000				

LATUR REGION

Name & Address with
Phone No. of regional Head

Shri.K.R.Pawar, Manager.
02382-220407
M.S. warehousing Corporation
Old, MIDC Area, Plot No.A 1,
Barshi Rd. Latur 413 512.

Total No. Warehouse Centre

35

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
234710	77706	80000	392416

District	Sr. No.	Name of Centre	Average Capacity (in MT)	District	Sr. No.	Name of Centre	Average Capacity (in MT)
Latur	1	Latur MIDC A1	20890	Nanded	17	Nanded MIDC	29625
	2	Latur P-2	26015		18	Nanded City gdn	6983
	3	Ausa	8803		19	Dharmabad	8553
	4	PPP-Latur(LK)	10000		20	Deglur	5072
	5	PPP-Parbhani (DW)	30000		21	Loha	9965
	6	Ahmadpur	4660		22	Kinwat	6022
	7	Udgir	18315	Parbhani	23	Parbhani MIDC	27120
	8	Renapur	3710		24	Parbhani City gdn	11162
	9	Shirur Anantpal	3355		25	Gangakhed	6320
	10	Chapoli	4145		26	Jintur	6522
	11	Paranda	5448		27	Manwat	9480
Osmanabad	12	Osmanabad	6343		28	Purna	8180
	13	Kallamb	6285		29	Sailu	10030
	14	Umarga	5908	Hingoli	30	Hingoli Malharwadi	7150
	15	Murum	3160		31	Hingoli MIDC	11020
	16	PPP-Osmanabad (TBI)	40000		32	Basmatnagar	10153
					33	Hatta	8629
					34	Jawalabazar	10243
					35	Wai Bazar	3150
						TOTAL	392416

CFS DRONAGIRI NODE

Name & Address with
Phone No. of Regional Head

Shri. K.M.Tope, Dy.Gen. Manager
022-27244300/27242580
M.S.Warehousing Corporation,
Plot No.89Sector No.1,
Dronagiri Node Sheva,
NAVI MUMBAI-400707

1.	Custom Bonded Area	3087	In Sq.Mtrs.
2.	Export Shed Area	3013	In Sq.Mtrs.
3.	Import Shed Area	2111	In Sq.Mtrs.
4.	Container	26600	In Sq.Mtrs.
	TOTAL	34811	In Sq.Mtrs.

REGION WISE SUMMARY 2020-21

Sr.	Region Name	No. of Centers	Total Average Capacity (in MT)
1.	AURANGABAD	23	265035
2.	AMRAVATI	31	542443
3.	NAGPUR	19	214412
4.	MUMBAI	08	56656
5.	NASHIK	35	306324
6.	KOLHAPUR	18	173895
7.	PUNE	34	281281
8.	LATUR	35	392416
	TOTAL	203	2232462
9.	CFS DRONAGIRI NODE	1	34811 Sq.Mtrs.
		204	

MAHARASHTRA STATE WAREHOUSING CORPORATION
583/B, Market Yard, Gultekadi, PUNE-411 037

PERFORMANCE INDICATORS DURING 2020-21

Particulars		2019-20	2020-21
No. of Warehouse Centres		203	204
No. of Employees		566	524
Gross Capacity constructed	(in lakh M.T.)	0.373	0.120
Own Capacity	(in lakh M.T.)	16.13	16.37
Hired Capacity	(in lakh M.T.)	1.86	4.40
Capacity of PPP Godowns	(in lakh M.T.)	1.55	1.55
Average Utilisation	(in lakh M.T.)	14.88	18.33
Percentage of Utilisation		76%	82%
Capacity handled per employee	(in M.T.)	3459	4259
		.	.
RECEIPTS			
Receipts per employee	(Rs.in lakhs)	60.18	80.62
Total Gross Profit	(Rs.in lakhs)	10063.84	13830.00
Net Profit before tax	(Rs.in lakhs)	6636.48	11073.52
Net Profit after tax	(Rs.in lakhs)	4106.48	7493.52
<u>Net worth</u>	(Rs.in lakhs)	50508.23	57317.93
(Paid up Capital+Reserve)			
<u>Net Capital Employed</u>	(Rs.in lakhs)	63375.47	71417.23
(Fixed Assets+Working Capital)			
PERCENTAGE			
1. Gross Profit to Net Capital Employed		15.87%	19.36%
2. Gross Profit to Turnover		29.54%	32.73%
3. Net Profit(after tax) to Net Worth		8.13%	19.31%
4. After-Tax Profit to Net Capital Employed		6.47%	10.49%

**COMPARATIVE ANALYSIS OF THE WORKING RESULTS
FOR THE YEAR 2019-20 & 2020-21**

PROFIT AND LOSS ACCOUNT

(All figures in Rs.Lakhs)

Particulars	2019-20	2020-21		Particulars	2019-20	2020-21
EXPENDITURE				INCOME		
Field Office	22792.21	26930.95		Field Office	32856.05	40760.96
Head Office	4710.17	4203.75		Head Office	1206.20	1487.57
Total	27502.38	31134.70		Total	34062.25	42248.53
Net Profit for the year	6559.87	11113.83				
Previous year Adjustment	76.61	(-) 40.31				
Total	6636.48	11073.52				

BALANCE SHEET

CAPITAL & LIABILITIES				ASSETS & PROPERTIES		
Share Capital	871.12	871.12		Fixed Assets	53708.89	57781.18
Reserve & other funds	62505.65	70546.11		Investments	1.30	1.30
Current Liabilities	47171.20	52588.46		Current Assets	56837.78	66223.21
Total	110547.97	124005.69		Total	110547.97	124005.69

FUNDS FLOW STATEMENT**(All figures in Rs.Lakhs)**

SOURCES OF FUNDS			APPLICATION OF FUNDS		
Particulars	2019-20	2020-21	Particulars	2019-20	2020-21
Increase in Share Capital	0	0	Increase in Fixed Assets & Investments	6203.47	4072.29
Increase in Reserve & other Funds	3649.44	8040.46	Increase in Current Assets	10252.57	9385.43
Increase in current Liabilities	12806.60	5417.26			
Total	16456.04	13457.72	Total	16456.04	13457.72

RATIO ANALYSIS

Particulars	2019-20	2020-21
Gross Profit to Turnover	29.54%	32.73%
Net Profit to Total Turnover	19.48%	26.21%
Net Profit after tax to Total Turnover	12.05%	17.73%
Wages to total Turnover	22.80%	17.08%
Current Ratio	0.91:1	1.01:1
Return on Capital Employed	6.08%	10.49%

Cheque of dividend for the year 2019-20 being presented to the two equal Share-holders of MSWC viz. Central Warehousing Corporation and the Govt. of Maharashtra.



Shri. Rakesh Kumar Sinha of CWC receiving the cheque from Shri. Deepak Taware, IAS, Chairman & Managing Director of MSWC in the presence of Shri. S.S. Salunkhe, Director MSWC; Shri.B. Nirmal, Director, MSWC; Shri. Avinash Pande, Dy. General Manager, (Finance), MSWC; Smt. Shubhangi Mane, General Manager (A & A) & F.A. MSWC; Shri. Sudhakar Telang, IAS, Director, MSWC; Shri Satish Soni, Director, MSWC; Shri Sunil Pawar, Director, MSWC; Shri. Suvas Chandra Mohanty, Jt. Managing Director & Secretary, MSWC and Shri. Jeetendra Pawar, Director, MSWC.



Shri. Anoop Kumar, IAS, Principal Secretary, Marketing, receiving the Cheque from Shri. Deepak Taware, IAS, Chairman & Managing Director of MSWC in the presence of Shri. Sanjay Saindhane, General Manager, (Engg.), MSWC; Smt. Shubhangi Mane, General Manager (A & A) & F.A. MSWC; Shri. Avinash Pande, Dy. General Manager, (Finance); Shri. Suvas Chandra Mohanty, Jt. Managing Director & Secretary, MSWC; Shri. Ajit Relekar, Nodal Officer & Consultant & other officers.

