



MAHARASHTRA STATE WAREHOUSING CORPORATION

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

64th Annual Report 2021 - 22



WARUD



BHUSAWAL



CHANDUR BAZAR



KARANJA LAD



HAKNAKWADI

583/B, Market Yard, Gultekdi, Pune - 411 037.
Tel. : 020 - 24262951, 24206800



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Annual Report 2021-22

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MAHARASHTRA STATE WAREHOUSING CORPORATION

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

BOARD OF DIRECTORS LIST 2021-22

Shri Deepak R. Taware, IAS,
Chairman & Managing Director

NOMINATED BY CWC

Shri Vivek Shukla,
 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 (E.C. Member)
 Regional Manager, Central Warehousing Corporation
 Sector 20, Near APMC Fruit Market,
Vashi, Navi Mumbai-400 703

Shri Santosh Mohapatra,
 (w.e.f. 01.04.2021 to 27.11.2021)
 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 Rakesh Kumar Goyal,
 (w.e.f. 03/12/2021 to 31.03.2022)
 DGM (ABU & GSS)
 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, (E.C Member) (Non-official)
 (period from 13.08.2021 to 31.03.2022)
 201/Green Ridge, Tower Number 1,
 Near Shimpoli Telephone Exchange,
 Ink Road, Borivali (W), **Mumbai -400 092**

NOMINATED BY GOVT. OF MAH.

Shri Dheeraj Kumar, IAS
 Commissioner, Agriculture, Central Bldg.
Pune 411 001

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

Shri Satish Soni,
 (01.04.2021 to 31.10.2021)
 Director of Marketing, Central Building
Pune - 411 001.

Shri Sunil Pawar,
 (01.11.2021 to 31/03/2022)
 Director of Marketing, Central Building
Pune - 411 001.

Shri Sunil Pawar,
 Managing Director,
 Maharashtra State Agricultural Marketing
 Board, Market Yard,
Pune - 411 037

Shri S.S. Salunkhe, (E.C Member)
 (01/04/2021 to 09/12/2021)
 Chief Engineer,
 Central Building,
 Public Works Department,
Pune- 411 001.

Shri Rajesh Patil (E.C Member)
 (09/12/2021 to 30/03/2022)
 Chief Engineer, Central Building,
 Public Works Department,
Pune- 411 001.

Shri Atul Chavan (E.C Member)
 (30/03/22 to 31.03.2022)
 Chief Engineer, Public Works Department,
Pune- 411 001.

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

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EXECUTIVE COMMITTEE DIRECTORS LIST 2021-22

Shri Deepak R.Taware, IAS,
Chairman & Managing Director

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

Shri Atul Chavan
(from 30.03.2022 to 31.03/2022)
Chief Engineer,
Public Works Department,
Pune- 411 001.

Shri S.S.Salunkhe,
(01/04/2021 to 09/12/2021)
Chief Engineer,
Central Building,
Public Works Department,
Pune- 411 001.

Shri Jeetendra B.Pawar,
(13.08.2021 to 31.03.2022)
B-704, New Nikita Apartment-II,
Opp. Shimpoli Telephone Exchange,
Shimpoli Road, Borivali (W),
Mumbai-400 092

Shri Rajesh Patil
09/12/21 to 30.03.2022)
Chief Engineer,
Central Building,
Public Works Department,
Pune- 411 001.

No. MSWC/ADM/60thAGM/29

Date : 1st September 2022.

To,

- (1) The Additional Chief 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: **60th 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 60th (Sixtieth) **ANNUAL GENERAL MEETING** of the Maharashtra State Warehousing Corporation on **Friday the 23rd September, 2022 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 2021-2022 (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 Report for the year ending 31-03-2021 will be placed before the Annual General Meeting. The Report of the Board of Directors on the working of the Corporation during the year 2021-2022 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 Officer 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 favour 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 2021-22

Gentlemen,

On behalf of our Board of Directors, I have the pleasure in presenting this 64th Annual Report of the Corporation together with the Audited Statement of Accounts for the year ending 31st March, 2022.

A) FINANCIAL RESULT:

I have great pleasure in informing you that our Corporation has earned the Net profit of Rs. 4886.13 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. 2020-21 is brought to the notice of the AGM, as follows:

		(Rupees in lakhs)	
Particulars		2020-21	2021-22
Turn over	Warehousing	26216.91	17405.54
	Handling & Transportation	13427.05	6360.55
	Other	1117.00	4534.66
	Head Office	1487.57	1315.53
	Total	42248.53	29616.28
Overhead Expenditure (H.O.)	Administrative expenses (H.O.)	31175.00	24730.14
	Warehousing Expenditure (F.O.)		
Net Profit before tax		11073.52	4886.13
Distributable Profit (After tax)		7493.52	4309.20

It is proposed to declare total dividend of Rs. 216.00 lakhs to the Shareholders for the year 2021-22 excluding tax.

B) Business Aspect: -

In the year 2021-22, the total storage capacity of the Corporation was 20.65 L.M.T. (including own, hired and PPP godowns), whereas, during the year 2020-21, the total storage capacity of the Corporation was 22.33 L.M.T (including own, hired and PPP godowns). The average utilization for the year 2021-22 was 14.44 L.M.T.

The commodities viz. pulses, tur, chana procured by Govt. of India and Govt. of Maharashtra, through NAFED by the SLA agencies like Maharashtra State Marketing Federation Ltd, MahaFPC, VCMF, Prutha Shakti and stored at MSWC godowns was around 4.46 LMT. However, storage of Cotton bales decreased from 4.95 L.M.T. to 0.89 L.M.T. during the current year. With regard to the business of food grains pertaining to Food Corporation of India, average capacity utilization increased from 5.78 LMT to 5.88 LMT. Average utilization of Industrial business increased from 1.37 LMT to 1.49 LMT in the current year.

The details regarding the utilization for different types of commodities for the year 2021-22, compared with the previous year i.e. 2020-21 is shown below:-

Sr. No.	Nature of Business	Average Utilization 2020-21		Average Utilization 2021-22	
		LMT	%	LMT	%
1	Food Corporation of India	5.79	31.59	5.88	40.73
2	General Custom (Farmers & Traders)	5.80	31.66	5.90	40.84
3	Cotton	4.95	27.01	0.89	6.16
4	Fertilizers	0.27	1.50	0.14	0.98
5	Industrial Business	1.37	7.46	1.49	10.35
6	Bonded Business	0.14	0.77	0.14	0.94
	Total	18.32	82	14.44	70
	Average capacity	22.33		20.65	

During 2021-22 tur, moong, udid procurement was almost nil. For the gram procurement, Corporation made available its warehouses and 2.13 lakh MTs gram was stored

in MSWC warehouses. Further, drop in cotton storage had its impact on utilization of warehouses. Due to reduction in utilization and delivery of the stock, 105 godowns with 1.82 lakh MTs capacity were dehiired during the year and the Corporation had 137 hired godowns with a capacity of 2.58 Lakh MTs as on 31.03.2022

In the financial year 2021-22, the average capacity and its average utilization of MSWC w.r.t. own, hired & PPP godowns is as under :

Particulars	2020-21				2021-22			
	Own	Hired	PPP	Total	Own	Hired	PPP	Total
No. of godowns	942	242	94	1278	951	137	94	1182
Capacity Lakh MT	16.37	4.40	1.55	22.33	16.52	2.58	1.55	20.65
Utilisation Lakh MT	13.22	3.56	1.55	18.33	10.92	1.97	1.55	14.44
Utilisation %	81	86	100	82	66	76	100	70

C) Assets created

i. Construction of warehouses for creation of storage capacity.

During the year 2021-22, additional storage capacity of 24,750 MT was created by construction of 12 warehouses at 8 locations, details of which are shown below: -

Sr. No	Place	Warehouse Nos.	Capacity (MT)	Date of completion
1	Bhusawal	2	3600	15-04-2021
2	Manwat	1	1800	31-05-2021
3	Bhusawal	2	3600	01-06-2021
4	Sillod	1	1800	02-08-2021
5	Dondaicha (Wani Road)	1	900	01-09-2021
6	Haknakwadi	2	3600	29-11-2021
7	Warud	1	2250	02-03-2022
8	Karanja Lad	2	3600	31-03-2022
	Total	12	21150	

ii. Purchase of land.

During the year 2021-22, Corporation purchased around 25 acres of land at Jambargaon (land parcel no. 2) opposite to the proposed Agri Warehousing Logistics Park (on land parcel no. 1) at Jambargaon, tal. Vaijapur, dist. Aurangabad. Further, around 30 acres of land was purchased at Mankapur, tal. Arvi, dist. Wardha for setting up of Integrated Cotton Logistics Park. Both the land parcels were purchased from MSRDC.

iii. Work in progress

a) Works Started prior to 2021-2022 & work in progress

Sr. No.	Centre	Warehouse Nos.	Capacity (MT)	Tender Amount in Lakhs	Remarks
2013-14					
1	Pusegaon	1	3000	103.00	70% work completed & work finalized as on dt.30/10/2015, however, no approach road to godown.
2017-18					
2	Baramati (Shirsufal)	2	3600	245.00	85% work completed, however, work stopped due to Forest department objection. (Sanction under RKVY project 2017-18)
	Total	3	6600	348.00	

b) Construction of Warehouse Building works started in 2021-22 & its status

Sr. No.	Centre	Warehouse No.	Capacity (MT)	Tender Amount in Lakhs.	Status
1	Saoner	2	3600	294.91	Handed over in May 2022 for storage.
2	Karanja(Gh.)	2	3600	294.37	Handed over in June 2022 for storage.
3	Karanja(Lad)	2	3600	268.08	Handed over in June 2022 for storage.
4	Bhusawal MIDC	2	3600	298.63	Handed over in June 2022 for storage.

5	Mirajgaon	1	3000	312.8	September 2022
6	Jambergaon	2	6000	557.19	November 2022
7	Tiwasa	2	2980	293.29	December 2022
8	Sillod	1	1800	169.58	December 2022
9	Partur	1	1800	185.54	December 2022
10	Tirthpuri	1	1800	170.75	December 2022
11	Majalgaon	1	1800	176.75	December 2022
12	Jalna Bk Road	1	1800	143.98	December 2022
13	Purna	1	1800	164.13	December 2022
14	Gangakhed	2	3600	287.17	December 2022
15	Sangamner	2	3600	272.6	March 2023
16	Khorda	1	3000	256.55	October 2022
17	Sangola	1	1440	170.41	October 2022
18	Islampur	1	2100	214.1	October 2022
19	Ichalkaranji	1	2400	181.98	October 2022
20	Wai	1	2400	181.55	March 2023
Total		28	55720	4894.36	

c) Estimate Sanctioned for construction of Warehouse Building in 2021-22

S. No.	Centre	Warehouse Nos.	Capacity in M.T.	Tender Amount in Lakhs.	Remark
1	Ambi	2	6000	783.81	Work order issued & work in progress.
	Total	2	6000	783.81	

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

Sr. No	Centre	Warehouse No.	Capacity (MT)	Sanctioned Estimated Amount in Lakhs.	Remark
1	Sangola	1	840	156.00	Cold storage handed over on 24-09-2021 for use.
2	Miraj	1	856	158.00	95% work completed
	Total	2	1696	314.00	

D) Setting up of Logisites Park along Samruddhi Mahamarg :-**(i) Agri Warehousing and Logistics Park at Jamargaon Tal. Vaijapur,
Dist: Aurangabad**

MSWC has purchased around 25 acres of land (parcel no.1) 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. MSWC had 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 undertaken 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 center (CFC) for the benefit of agrarian community, agri mall, MSP procurement center, truck terminal, cold storage facility, quality testing lab, weighbridge, refer charging station, petrol pump etc. on the said site.

In this regard, the Corporation had submitted a proposal to the State Government seeking grants under RKVY for the facilities to be set up at land parcel no.1 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. The construction of compound wall is complete, 60% works have been completed pertaining to the construction of 2 warehouses of 3000 MT each having total capacity of 6000 MT, 30% works have been completed for common facility center. Construction of internal roads and setting up of petrol pump have been started.

(ii) Integrated Cotton Logistics Park at Mankapur Tal. Arvi Dist. Wardha.

Corporation has conceptualized, planned and designed, for setting up of Integrated Cotton Logistics Park in Vidharba area. Corporation has acquired 30 acres of land for the same at Mankapur tal. Arvi dist. Wardha from MSRDC. To achieve this purpose MSWC

has appointed consultant firm Auctus Advisors Pvt. Ltd. for conducting feasibility study and master plan for setting up of Integrated Cotton Logistics Park. Accordingly, based on the report of the consultant, construction of warehouse building of 6000 MT (Rs.8.82Cr.), Ginning & Pressing unit of 40 MT hour capacity (Rs.9.21 Cr.), Common Facility Center (Rs.2.31 Cr.) along with electrification, firefighting, CCTV (Rs.4.59 Cr.), etc. has been proposed. Proposal having a total project cost of Rs. 24.93 Cr for creating the aforesaid mentioned facilities has been submitted to the Government of Maharashtra with a request to sanction the project under RKVY Scheme.

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

As per the directions of the Ministry of Consumer Affairs & Public Distribution, Food Corporation of India and Central Warehousing Corporation, Depot Online System(DOS) has been implemented at 27 centers which are storing FCI foodgrains. The Depot Online System has brought in transparency in transactions of receipt and issues for the central pool stock. Further, as per the FCI's instructions for capturing the ongoing outside activity at the FCI centres, CCTV cameras are being installed in all the depots which are storing FCI foodgrains.

F) Pledge Loan Scheme: -

i) Agreement with Banks for Pledge Loans on Negotiable Warehouse Receipt :-

The Corporation is facilitating the pledge loan scheme to the depositors who have stored their produce in the warehouse of the Corporation by pledging the warehouse receipt issued by MSWC. Various financial institutions provide pledge loan on warehouse receipt issued by MSWC. During the year 2021-22, 8114 Warehouse Receipts have been pledged for availing loans amounting to Rs. 272.32 crores. From various financial institutions. The process of issuing digital Warehouse receipt and grant of pledge loan is now all set to be a part of emerging information technology under block-chain.

ii) Implementation of online pledge loan scheme on Block Chain platform.

MSWC has been implementing online digital pledge loan scheme on Block Chain platform through a start up M/s. Whrrl fintech solution and Maharashtra State Co-operative

Bank (MSC). Due to this innovative technology, farmers are getting online pledge loan @ 9% from Maharashtra State Co-operative Bank (MSC) within 24 hrs of loan application. The distress sale of produce after harvest has been reduced as the farmers can store at MSWC warehouses and avail online pledge loan and sell their produce when rates are high. During the year 2021-22, online pledge loan has been disbursed to the tune of Rs.36.43 crores to 1639 farmers. The procedure of pledge loan is completely online and it is paperless and presence less. MSWC has entered into MOU with Whrrl Fintech Solution to provide the online pledge loan facility on block chain platform for a period of 5 years.

G) SMART Project:-

Hon. Balasaheb Thackeray, State of Maharashtra's Agribusiness & Rural Transformation (SMART) Project was launched by Govt. of Maharashtra under the aegis of World Bank. Under the project, MSWC is entrusted with the component aimed at Strengthening of warehousing and Warehouse Receipt Finance System. The sub-components under this head are as under:-

i) Value chain Development school for risk management:

Training for second batch of 17 members of FPCs identified by ATMA (Agriculture) under Pilot Project has been conducted in the month of August 2021.

ii) Civil technical support renovation & constructing of warehouses to the selected CBOs, PACs & FPOs of SMART Project.:

MSWC has given technical sanction for the construction of 17 new warehouses of FPOs identified by ATMA from Latur, Aurangabad, Yavatmal, Ahmednagar, Solapur, Kolhapur and Wardha districts and for renovation of the warehouses of 9 PACs received from PIU (MCDC) under the Project.

iii) Preparing detail feasibility study for setting up of Silo storage on pilot basis partnering with CBO & Buyer.:-

Under this project, MSWC has appointed consultant for conducting feasibility study for construction of Grain silos at Latur. Feasibility study report of the said location is in the final stage of approval from the project.

2. 3 officers/employees completed online training program on “Scientific Storage in Food Grains for Minimizing Post Harvest Losses” conducted through Government of India, Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises, New Delhi.
3. 5 officers/employees attended Multimodal Logistics Transport Summit, PLATOO organized by Traicon, Bengaluru, Karnataka.
4. 3 officers/employees completed online program on “National Orientation Training program on GeM” conducted through Government e-Marketplace registration & Training Program.
5. 29 officers/employees successfully completed PGDWM course organized by MANAGE, Hyderabad.

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 which comprise the balance sheet as at March 31st 2022, 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 which are incorporated the RKVY Accounts which have been audited by separate Auditors.

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, 2022, 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 were not provided in accounts and to that extent profit and assets have been overstated.
2. Provision for Leave Encashment is made on 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. Gratuity liability as per books was Rs. 5.71 Crores viz a viz Rs. 5.61 Crores as per working statement on record. The difference remained unreconciled and the effect on profit and liability could not be ascertained.
4. Difference of Rs.13.97 lakhs was observed in the statement prepared for amortization of premium on leasehold land and the amount as per SAP records. The financial impact on profit & assets for the year could not be ascertained.
5. Following differences remained unreconciled between SAP records and the statement/details available on record.
 - i. Fixed Assets (net) Rs. 1.57 Crores.
 - ii. Freehold Lands Rs. 0.48 Crores.
 - iii. Current Assets Rs. 17.40 Crores.
 - iv. Capital work in progress Rs. 0.99 Crores.Due to reconciliation not available for these accounts, impact on Profit & Assets could not be ascertained.
6. Details of expenses incurred from advances given to FO & Branches remained to be accounted and balance of advance was appearing as Rs. 1.84 Crores.
Due to non availability of details the impact on profit and assets could not be ascertained.

All the qualifications mentioned above are given in details as Annexure to this 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: 22177609APQPVC4297
Date: 15/07/2022
Place: Pune

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

1. Scrutiny of '**Remittance in transit**' account as at March 31, 2022 revealed that the balance of the account as on March 31, 2022. was Rs. 16.27 lakhs, out of which details of Rs. 12.65 lakhs only were available, explanation for remaining amount of Rs. 3.62 lakhs was not available. Further the list provided by the Corporation for Rs. 12.65 lakhs consisted of various old outstanding entries since 2004-2005, detailed year wise analysis of the same was as follows:-

Sr. No.	Pending Since	Amount (In Rs.)
1.	2004-05	3,000/-
2.	2005-06	1,88,000/-
3.	2006-07	9,29,288/-
4.	2007-08	1,42,360/-
5.	2008-09	3,000/-
6.	Details not available	3,61,380/-
	Total	16,27,028/-

Since these amounts are old and not confirmed, provision need to be needs to be made in accounts. In our opinion profit and assets have overstated to that extent.

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. **Gratuity:-** Gratuity liability as per books is Rs. 5,70,74,410 viz a viz Rs.5,61,19,275/- as per working statement on record.

In case of Gratuity Liability, difference was observed in the amount as per books and the working as on 31st March 2022. The difference remained unreconciled and as such the effect on profit and liability could not be ascertained.

Particulars	Liability as per Books (Amount in Rs.)	Liability as per working (Amount in Rs.)	Difference (Amount in Rs.)
Gratuity Payable	5,70,74,410/-	5,61,19,275/-	9,55,135/-

4. Fixed Assets and Depreciation:

- Difference of Rs. 13.97 lakhs observed in the statement prepared for amortization of premium on leasehold land and the amount as per books. The financial impact on profit & assets for the year could not be ascertained.

Sr. No.	Particulars	Amount as appearing in the Statement	Amount as per Books of Accounts	Difference
1.	Value of Lease Hold Lands	Rs. 15,57,76,821/-	Rs.15,71,74,066/-	Rs.13,97,245/-

- 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 centres. 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 be ascertained.
- Differences were observed in written down value of fixed assets as per Books and the Fixed Asset Register. In view of the differences, correctness of the balances could not be ascertained. Details are given below:

Sr. No.	GL Name	Amt. as per SAP Ledger	Amt. as per statement	Difference
1	Furniture & Fixture	1,31,20,597	96,45,369	34,75,228
2	Office Equipment	1,65,64,677	74,36,909	91,27,768
3	Computer Hardware & Software	1,84,95,961	81,34,563	1,03,61,398
4	Motor Vehicle	27,71,077	16,26,617	11,44,460
5	Laboratory Equipment	1,90,295	1,31,204	59,091
6	Warehousing Equipment	7,56,04,264	1,12,88,828	6,43,15,437
7	Building & Flats	3,49,59,91,524	3,56,88,22,839	-7,28,31,315

- Difference of Rs. 47.53 Lacs was observed in the freehold lands balance as per books of account and the statement of freehold land maintained by the Corporation. The effect on profit and assets could not be ascertained due to non-availability of record/information.

Sr. No.	Particulars	Amount as appearing in the Statement as on 31/03/2022	Amount as per Books of Accounts as on 31/03/2022	Difference
1.	Value of Free Hold Lands	Rs. 14,80,35,436 /-	Rs. 15,27,88,877 /-	Rs. 47,53,441 /-

5. Differences observed in balances as per books and as per lists maintained:

Differences were observed in the balances as per books and balances as per lists made available in respect of following Accounts. Accordingly, full details are not available and as such to the extent of differences effect on profit, assets, liabilities could not be ascertained.

Sr. No.	Particulars	Amount as per Books	Amount as per List Available	Difference
1.	Security Deposit (Customer)	2,54,10,767	2,23,41,431	30,69,336
2.	Security Deposit	33,70,21,565	32,55,95,376	1,14,26,189
3.	EMD	1,74,18,542	1,31,64,508	42,54,034
4.	Doubtful Debts	42,43,59,808	39,87,79,688	2,55,80,120
5.	Sundry Deposits	32,47,80,653	28,62,48,365	3,85,32,288
6.	Computer Advance	119682	17000	1,02,682
7.	Vehicle Advance	166536	209477	-42,941
8.	Petty Advance	1,84,40,259	85000	1,83,55,259
9.	House Building Advance	17,36,469	1691310	45,159
10.	Festival Advance	6,46,159	26,40,000	-19,93,841
11.	Salary Payable	3,50,108	15,393	3,34,715
12.	Deposit From PF Trust	65,75,965	19,76,634	45,99,331
13.	Depositor – Private Concerns	9,99,15,388	8,30,42,323	16873065
14.	Recovery Made Shortages & Payable	4,13,98,306	3,47,27,669	66,70,637
15.	Sundry Creditors – Construction Contractors	11,85,10,188	9,81,65,005	2,03,45,183
16.	Sundry Creditors – Employee Reimbursement	57,65,829	57,65,429	400
17.	Sundry Creditors – Local	18,53,08,477	18,52,68,856	39,621
18.	Sundry Creditors – Inter Company	3,52,000	0	3,52,000
19.	Penalty on Short Recovery of Stamp Duty	18,33,870	13,83,040	4,50,830

6. Difference was observed between capital work in progress as per the statement provided & capital work in progress as per the Books. Accordingly, full details are not available and as such we are unable to ascertained the effect on profit and assets could be not be ascertained.

Sr. No.	Particular	Amt. as per statement	Amt. as per SAP ledger	Difference
1.	Capital Work-In-Progress	26,74,79,073/-	27,73,49,886/-	-98,70,813/-

7. Party wise details were not available for the following Accounts heads

Party wise list or schedule for the following accounts were not made available for our verification and hence we cannot ascertain the effect on profit, assets & liabilities.

S. No.	Particulars	Balance as on 31.03.2022 (Rs.)
1.	Dep. From Mediclaim	8,49,852
2.	Medical Advance	92,444
3.	Religious Advance	75,171
4.	Society Jamindar Recoveries	77,229
5.	Employee PF Contribution	19,337
6.	Employee VPF Contribution	5,84,612
7.	Employer PF Contribution	3,029
8.	Export Ground Rent CFS (R&P)	22,512
9.	Import Ground Rent CFS (R&P)	1,07,699
10.	Adv. Recd. Handling Ch. Export (Taxable)	1,47,004
11.	Short Recovery of Stamp Duty	-11,94,265
12.	Advance to Supplier	8,02,690

8. In case of following assets, details/ supporting challans/ receipts were not available on record and as such these balances could not be verified by us.
Due to non availability of information, effect on profit, assets & Liabilities could not be ascertained.

Sr.No.	Particulars	Amount
1	Deposit for Electricity	24,68,550
2	Deposit for Rent	2,85,928
3	EMD Given	2,00,300
4	Deposit with Govt. of Maharashtra	1,85,129
5	Gratuity Receivable	1,20,358
6	Security Deposit With WDRA	83,840
7	Telephone Deposit	80,845
8	Fix Dep against S.D. and E.M.D	27,600
9	Workmen Compensation	56,554
10	Bank Guarantee (Supplies)	46,308
11	Security Deposit Given Govt Fumigation Work	35,000
12	Deposit With M.C.MALEGAON(N)	37,800
13	Security Deposit Given BSNL	10,000
14	Security Deposit With Yashada	12,000
15	Security Deposit Given CIDCO	2,000

9. Receivables:

- a) The balance confirmation letters in case of Trade Receivables were not available for verification and as such the receivable amounts were subject to confirmation and reconciliation.
- b) The Corporation has maintained manual register for aging of Trade 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 (Rs.)
1	Trade Receivable	1,68,33,51,756	14,66,93,023	33,31,67,726	2,16,32,12,504
	Total	1,68,33,51,756	14,66,93,023	33,31,67,726	2,16,32,12,504

Old debts above 3 years amounted to Rs. 47.97 Crores whereas provision was made for Rs. 42.43 Crores only. Thus short provision to the extent of Rs. 5.54 Crores was observed by us. In case these receivable are disputed or not receivable, appropriate was not made in the booked of accounts. To that extent profit & assets are overstated.

10. Following Assets were having credit balances and shown under liabilities. In case these balances are not corrected by passing appropriate entries, the accounts will not reflect true and fair view of the Assets of the corporation. To that extent liabilities are overstated and assets are understated.

Sr. No.	GL Account	Particular	Amt.
1	21009003	Adv. Against PLI 15-16	-12,49,206.00
2	20851000	Cash Imprest Warehouse	-5,05,863.00
3	20921011	Unidentified Employee	-25,809.70

11. Following Liabilities were having debit balances and those were shown under Assets. In case these balances are not corrected by passing appropriate entries, the accounts will not reflect true and fair view of the liabilities of the corporation. To that extent assets are overstated and liabilities are understated.

Sr. No.	GL Account	Particular	Amt.
1	11107000	Sundry Creditors –	55,32,598.32
2	11221025	Penalty on Short Rec	18,33,870.00
3	11238010	Security Deposit – L	2,04,591.00
4	11214008	Employee Co-op Socie	17,265.82
5	11214012	Postal Recurring Dep	12,000.00
6	11214006	Professional Tax Pay	5,363.00
7	11239000	Earnest Money Deposi	3,034.20
8	11214017	Employer PF Contribu	3,029.00

12.Profit Linked Incentive.

Balance of Advance against PLI Account (Current Asset) and balance of Provision of PLI (before current year provision) differed by Rs. 3.63 Crores. As the reconciliation was not prepared, provision to that extent was found overstated.

13.Expenditure.

i) Property Tax

No year wise break up available with the Corporation for Property Tax, hence we were unable to quantify the prior period expenditure amount.

ii) The Corporation is not having centre wise deposit list of Rent, Electricity, Telephone etc.

14.Advances.

a) Advances to FO and Advances to branches of HO were given amounting to Rs.1.84 Crores, for incurring expenses, however the same have not yet been adjusted against the particular expense account for want of supporting. 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.

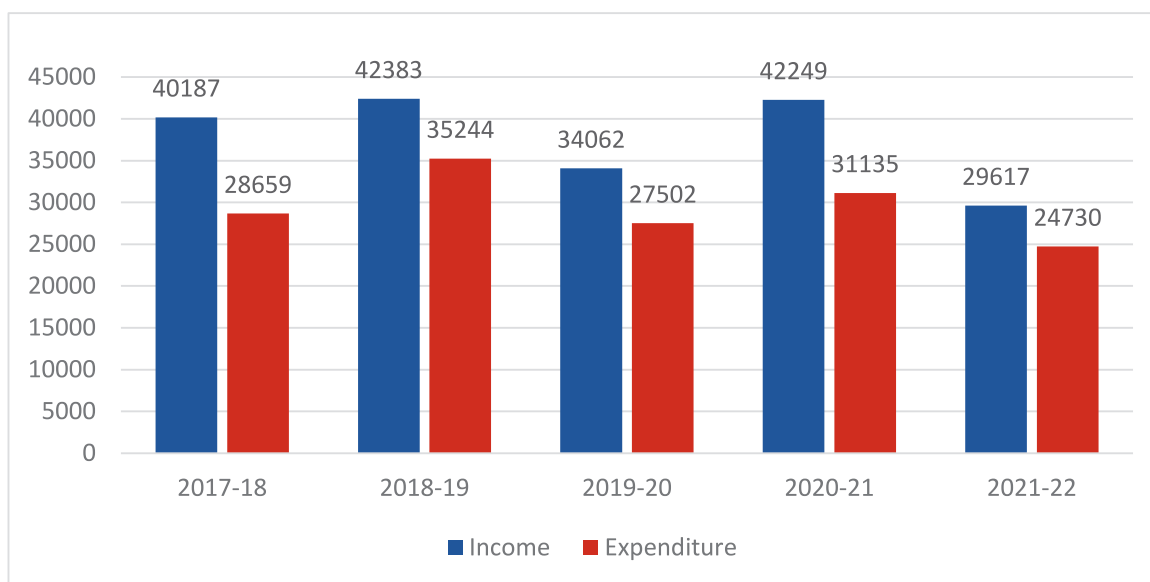
15.Internal controls and cut off procedures:

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 needs to be strengthened.

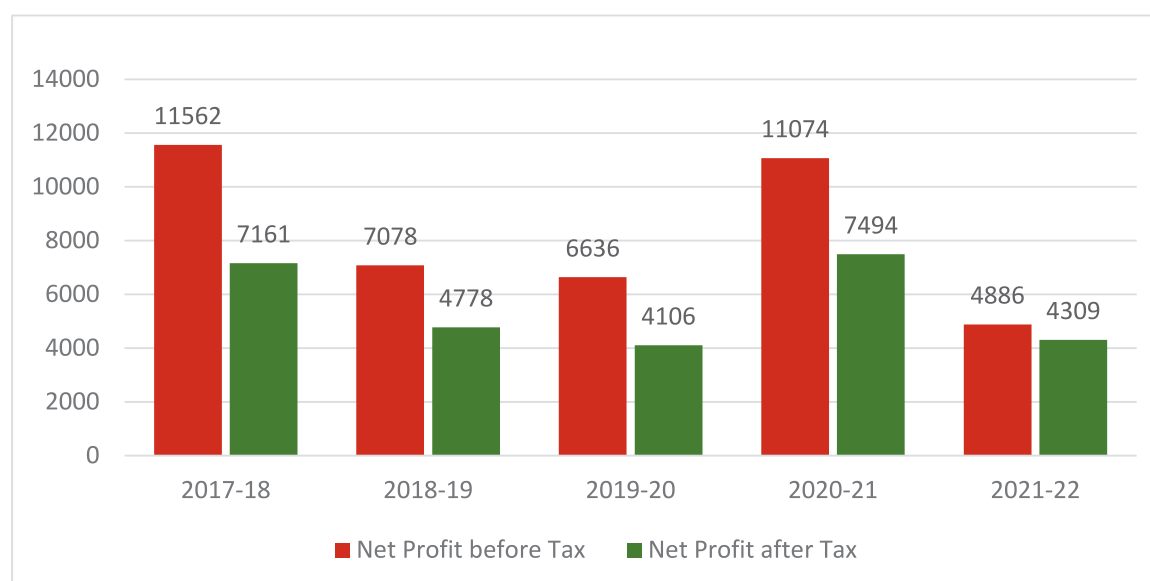
FOR A. R. SULAKHE & CO.
CHARTERED ACCOUNTANTS
FRN: 110540W

Nikhil Gugale
PARTNER
M. No. 177609
UDIN: 22177609APQPVC4297
Date: 15/07/2022
Place: Pune

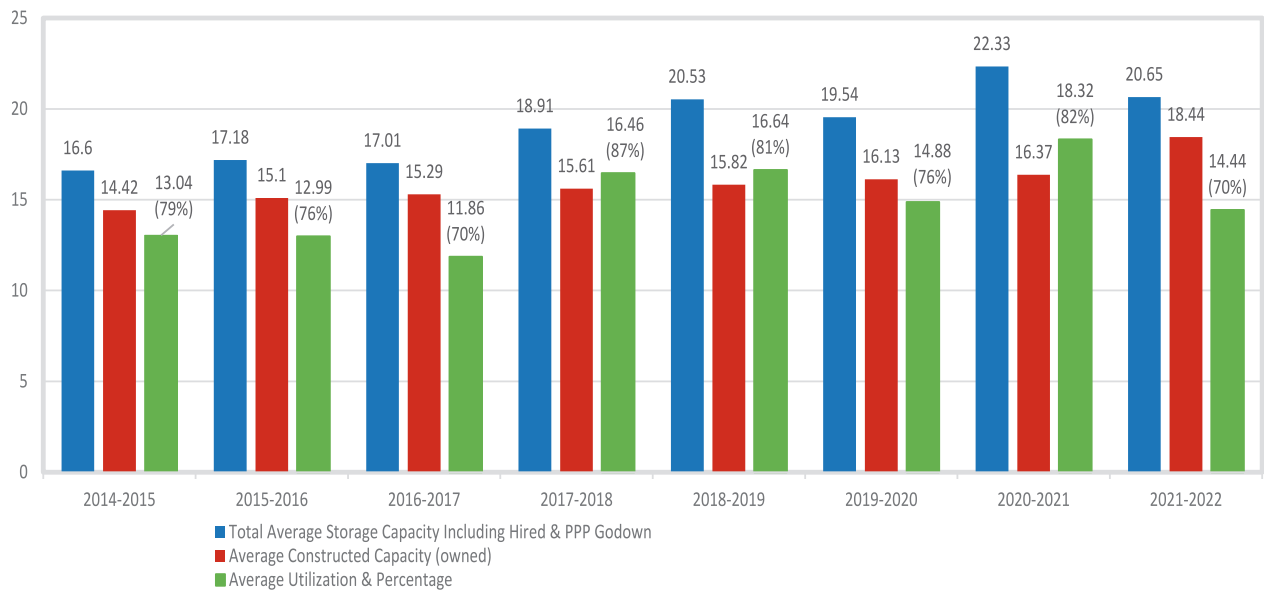
Comparison of Income and Expenditure For the Year 2021 - 22 (Rs. in Lakhs)



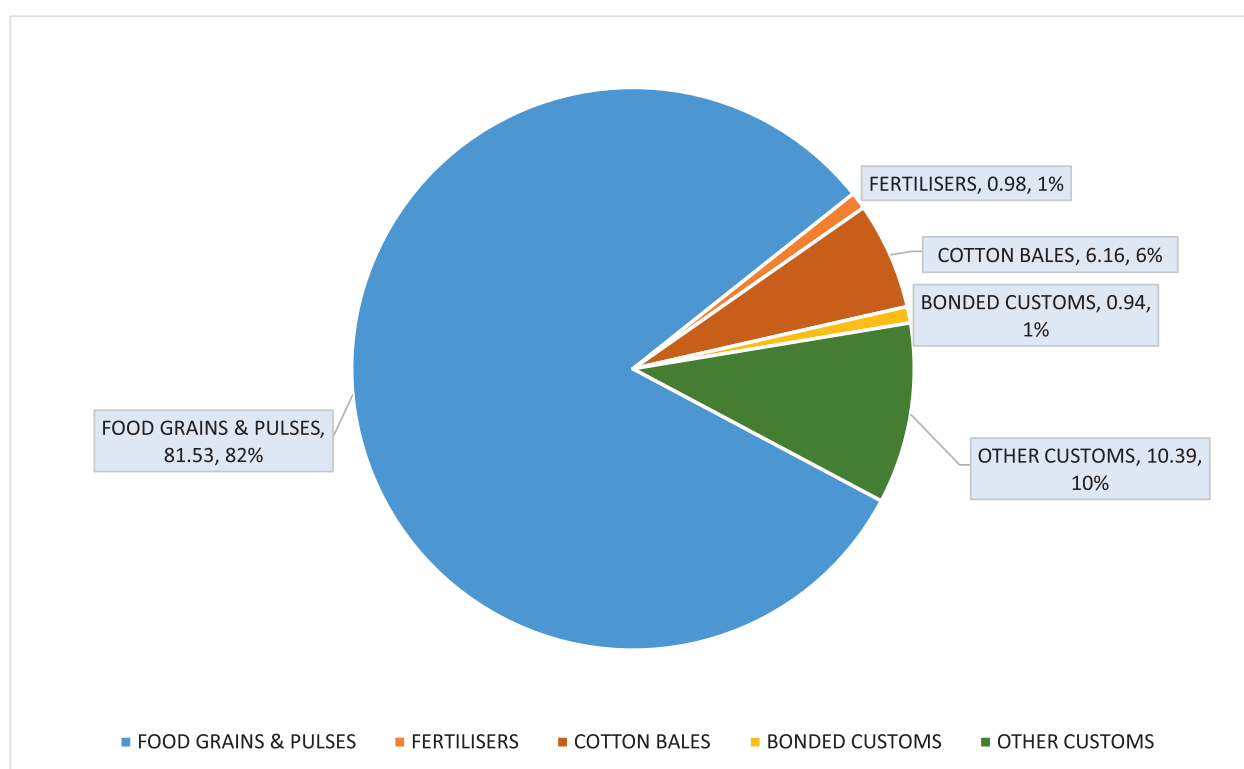
Gross Profit and Net Profit Before Tax (Rs. in Lakhs)



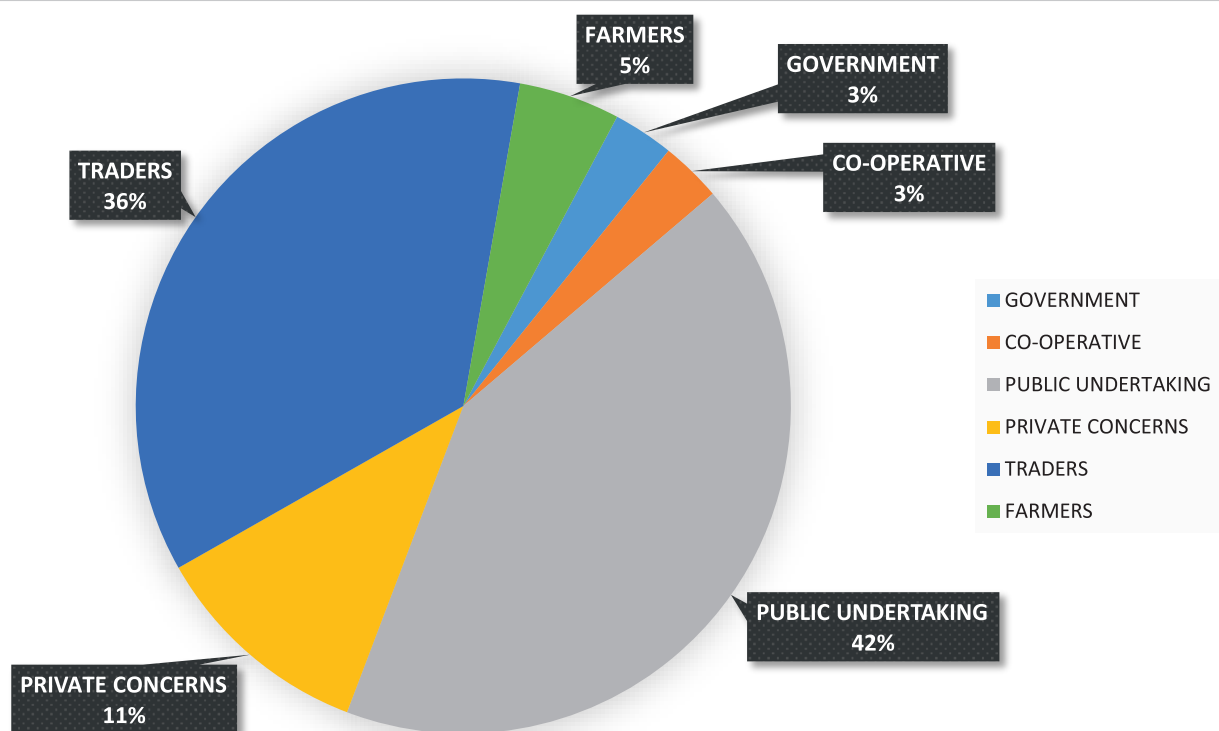
**Total Average capacity, Average constructed own capacity,
Average Utilization Percentage for year 2021 - 2022**



Commodity-wise break-up of average utilization for the year 2021- 2022



Depositor-wise break-up of average utilization for the year 2021- 2022



Maharashtra State Warehousing Corporation

Cash Flow Statement for the year ended 31st March, 2022

(Amount in Rs.)

Sr. No.	Particulars	31/03/2021	31/03/2022
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	1,107,352,808.00	488,613,988.63
	Adjustments for	78,758,509.00	(247,196,618.08)
	Depreciation & Amortization	124,981,824.00	120,963,839.85
	Bad Debts Provision & Written Off	91,296,228.00	143,937,677.00
	Excess Provision written back	(10,993,865.00)	(318,605,807.00)
	Interest Income	(124,956,506.00)	(117,649,755.99)
	Other Non-Operating Receipts	(1,569,172.00)	(75,842,571.94)
	Operating Profit before Working Capital Changes	1,186,111,317.00	241,417,370.55
	Adjustments for changes in Working Capital	(735,251,188.00)	(194,729,045.23)
	Increase/(Decrease) in Current Assets	(515,385,855.00)	(551,439,964.22)
	Increase/(Decrease) in Current Liabilities	(219,865,333.00)	356,710,918.99
	Net Cash Flow from Operating Activities	450,860,129.00	46,688,325.32
B	Cash Flow from Investment Activity		
	Interest Income	124,956,506.00	117,649,755.99
	Other Non-operating Receipts	1,569,172.00	75,842,571.94
	(Increase)/ Decrease in Fixed Assets	(407,229,109.00)	16,911,749.60
	Net Cash Flow from Investing Activities	(280,703,431.00)	210,404,077.53
C	Cash Flow from Financing Activity		
	Finance Charges	0.00	0.00
	Increase/(Decrease) in Long Term Borrowings	0.00	0.00
	Net Cash Flow from Financing Activities	0.00	0.00
D	Net Increase/ (Decrease) in Cash & Cash Equivalents (A + B + C)	170,156,698.00	257,092,402.85
E	Cash & Cash Equivalent at the beginning of the year	2,436,833,338.00	2,606,990,036.00
	Cash in Hand	4,411,863.00	2,595,395.00
	Deposits with Bank	1,794,808,823.00	2,014,221,925.00
	Balance with Schedule Banks and Current Accounts	637,612,652.00	590,172,716.00
F	Cash & Cash Equivalent at the end of the year	2,606,990,036.00	2,864,082,438.85
	Cash in Hand	2,595,395.00	1,303,865.00
	Deposits with Bank	2,014,221,925.00	2,722,269,381.58
	Balance with Schedule Banks and Current Accounts	590,172,716.00	140,509,192.27

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

Smt. Deepa Deshpande
Gen. Manager(A&A) & Financial Advisor

Nikhil Gugale
Partner
Membership No.177609
Place - Pune

WAREHOUSEING PROFIT AND LOSS ACCOUNT

2020-21	Espenditure	2021-22
744110775	To Establishment Expenses	700224036
168254898	To Rent,Rates & Taxes	98611802
5327187	To Lease Rent	7196220
121733709	To Depreciation on Assets of Field Offices	120963840
65981698	To Insurance	86750660
10788431	To Insecticides for Scientific Treatment	13148540
22904711	To Property Tax for Buildings	27970496
133275953	To Repairs to Warehouses	97361036
11837839	To Repairs to Equipment	3603399
1538791	To Licence Fees	1457930
5147282	To Dunnage	1688110
6734156	To Consumable Stores	7723581
152714	To E.D.I. Services Paid	0
8061452	To Office & Misc.Expenditure	11647666
1060185978	To Handling Charges & Other Expenses	487300804
167658002	To Handling Charges PPP	32266361
58479214	To Transportation Charges Paid H&T (PPP)	12630348
22544840	To Handling Charges C.F.S.(Bond, Import, Export)	38807446
53522754	To Transporation Charges C.F.S. (Bond, Import, Export)	71736584
101758009	To Storage Charges Paid (PPP)	163680094
450000	To Audit Fees to Statutory Auditors / Consultancy	360000
0	To Consultancy Charges	14742279
3757896	To Stationery and Printing	6580416
439169	To Computer Work Expenses	3267758
91296228	To Provison Bad & Doubtful Debts	14684152
29587577	To Bad Debt Written Off	129253525
126887545	To GST Reversal	123803315
16714	To Interest Paid on Income Tax	174673
20024	To Interest On CGST	1347519
20024	To Interest On SGST	1347519
109	To Interest On IGST	33414
12729286	To CSR Corporate Social Responsibility	9000000
199750	To Loss Against FireAsset	0
278718	To Loss on Sale of Assets	0
2429101	To Publicity & Advertisement	3589941
1692210	To Polythene Sheetings	6537160
22212811	To Electricity & Water Charges	16432990
15099495	To Rebate given on Warehousing	17192761

GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR

Joint Managing Director & Secretary

DIRECTOR

FOR THE FINANCIAL YEAR 2021-22

(Fig.in Rs.)

2020-21	Income	2021-22
2524409747	By Warehousing Charges	1621660046
1059488939	By Handling Charges & Transportation	524731744
54833289	By Handling Charges Received	85199945
	CFS Dronagiri (Bond, Import, Export)	
85081863	By Supervision charges on Handling	40963881
171423	By E.D.I. Service Charges received	176264
10212096	By Weighbridge Charges	9539273
16223631	By Sup. On St. Charges PPP	20447940
11789	By Fumigation Charges	45456
172043523	By Handling Charges PPP	18945920
56338930	By Transportation Charges PPP	7178002
97280777	By Storage Charges PPP	118894014
120754371	By Interest on FD & Flexi	113389166
4202135	By On Bank Balance	4260590
160081	By H.B.A.	0
20251	By Vehical Advance	0
0	By Int. Recd. On Income Tax	0
1386041	By Misc.Receipt	0
798312	By Receipt from Sale of Tender form	858824
517786	By Over Time Allowance Received	353325
183131	By Rent Recov. From Staff	0
0	By Profit of Sale of Assets	0
536000	By Forfeiture of EMD	0
375784	By Professional / Technical Fees	400084
101200	By Forfeiture of S.D. (Const.)	0
250576	By Advertisement Income	135608
8413516	By Fine Recovered	0
64365	1% Administrative Ch. On Labour Cess	0

Subject to our report of even date attached

M/S A.R.SULAKHE & CO, PUNE

Chartered Accountants

FRN : 110540 W

Deepak R. Taware
CHAIRMAN & MANAGING DIRECTOR

Nikhil Gugale
Membership No. 177609
PLACE- PUNE

WAREHOUSEING PROFIT AND LOSS ACCOUNT

2020-21	Espenditure	2021-22
2486137	To Postage Telegrams & Telephone Charges	1599588
1067485	To Internal Handling Charges	1565195
7351307	To Business Expenses	4883710
0	Custom Duty on Auction Dronagiri	1900986
28800	Commission for Auction Sale, Dronagiri	21520
65280	Reffer Container Monitoring Ch. C.F.S.	0
773552	D.G. Set Running Expenses	3072578
1617982	Entertainment	2286606
1429272	Office Expenses (Construction)	0
1491248	Legal Fees & Expenses	3562517
21880	Fumigation Ch. Expenses	0
249135	Bank Charges	233803
42763	News Papers, Periodicals & Library Books	46839
1334750	Internet Expenses (Computer)	1949479
51681	D.G.Set Running Expenditure	0
-4030726	To Prior Period Expenses	5851359
0	CSD Expenses Labour	27786905
0	Land Revenue Charges	5998928
0	Import Expenses	9464742
0	Export Expenses	717966
0	Courier Expenses	501307
0	Fire Fighting Expenses(All)	3131777
0	Security Guard Expenses	2774904
26405017	Gratuity Paid & Provided	50067166
0	Travelling & Conveyance	8425362
0	Employee Trainning Expenses	2453000
0	Liveries Charges	617584
0	Establlishment Charges	935414
0	Arrears Against 7th Pay	48863
3117500613	Total	2473014473
1107352808	Net Profit Before Tax	488613989
0	Deffered Tax Income/Expense	-52306292
358000000	Income Tax Expenses	110000000
749352808	Net Profit After Tax	430920281

GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR

Joint Managing Director & Secretary

DIRECTOR

FOR THE FINANCIAL YEAR 2021-22

(Fig.in Rs.)

2020-21	Income	2021-22
10985057	By Excess Provision Written Back	0
0	By Income from Other Sources	75842572
0	By Excess Provision Written Back	318605807
4224844613	Total	2961628462

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

Deepak R. Taware
CHAIRMAN & MANAGING DIRECTOR

Nikhil Gugale
Membership No. 177609
PLACE- PUNE

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule		
2020-21		2021-22
	Sch 01 Sales Income	
2524409747	Warehousing Charges Received	1568799493
11789	Fumigation Charges Received	45456
1059488939	Handling Charges Received	377247146
0	Transportation Charges Received	124533757
85081863	Supervision Charges on H & T Received	39718933
0	Cleaning and Grading Charges Received	182230
0	CSD Income Storage	6086736
0	CSD Income Other Services	1948109
54833289	Inc. From Bond Handling	34780
0	Inc. From Bond Insurance	7995108
0	Inc. From Bond Overtime	294178
0	Inc. From Bond Storage Charges	19211076
0	Inc. From Bond Sur Charges	65316
0	Inc. From Buffer Ground Rent	8713741
0	Inc. From Buffer Handling	33583442
0	Inc. From Buffer Reefer Contr	4615960
0	Inc. From Export Amendment	98546
0	Inc. From Export Back to Town	900
0	Inc. From Export Custom Seal	4750
0	Inc. From Export Documentation Charges	12782620
0	Inc. From Export Handling	39101515
0	Inc. From Export Hydra Charges	3700
0	Inc. From Export Ldd/Empty Ground Rent	4784290
0	Inc. From Export Locking Charges	4830
0	Inc. From Export Reefer Contr Charges	4060890
0	Inc. From Export Space Reservation	2000000
0	Inc. From Export Storage Charges	1581600
0	Inc. From Export Misc Charges	52788
0	Short Recovery	46215
97280777	PPP Storage Charges Received	118894014
16223631	PPP Supervision Charges Received	20447940
172043523	PPP Handling Charges Received	18945920
56338930	PPP Transpotation Charges Received	7178002
0	Inc. From Import Document Processing	82950
0	Inc. From Import Facility Maintenance	847360
0	Inc. From Import Fcl Other	103750
0	Inc. From Import Fuel & Energy	139200
0	Inc. From Import Handling	12480208
0	Inc. From Import Insurance	377022
0	Inc. From Import Ldd/empty gr.rent	4215964
0	Inc. From Import Misc.	446822
0	Inc. From Import Reefer Contr. Chrg.	0
0	Inc. From Import Scanning Charges	12500
0	Inc. From Import Storage Charges	182400
0	Inc. From Import Sur Charges	550
0	Inc. From Import Weighment	126160
0	Inc. From Factory Stuff Registration	2151800
0	Inc. From Import Business Facilitation	1178560
0	CSD Income Handling Services	22950841
0	CSD Income Supervison Services	1244948
4065712488	TOTAL	2469605017

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule

2020-21		2021-22
	Sch 02 Other Operational Income	
171423	EDI Services Charges Received	176264
10212096	Weightbridge Charges Received	9539273
0	Ad volerum Charges Received	25981141
0	CFS Other Inc. Cheque Dishonoured	0
0	CFS Other Inc. Rent Cabine	626900
0	CFS Other Inc. Rent Table Space	2233754
10383519	TOTAL	38557332
	Sch 03 Other Income	
0	Claims Received - Insurance	526115
0	Dividend Income	0
113607177	Interest Received - Bank FD	107348631
4382467	Interest Received - Others	3772521
1633537	Other/Misc Income	1451676
517786	Overtime Charges Received	59147
0	Discount Received	50652
8413516	Fine Recovered	4654835
0	Excess Credit Given by Bank	364
637200	Forfeiture Of EMD/SD	0
0	CGST Reversal	0
0	SGST Reversal	0
0	IGST Reversal	1
0	Forfeiture Of Employee Dues	66811
4848976	Interest on Flexi Deposit UBI Saving A/c	4991349
167777	Interest on Flexi Deposit UBI Apeda A/c	275341
1875709	Interest on Flexi Deposit UBI Security	410503
254732	Interest on Flexi Deposit IDBI Saving A/c	363342
10985057	Excess Provision Written Back	318605807
0	Interest Recd. On Income Tax a/c	1335
0	Penalty on Bank Guarantee	960000
375784	Professional / technical fees Received	400084
250576	Advertisement charges received	135608
0	Receipt from POCRA Training & Capacity	380000
0	Interest on Auto ICICI Current A/c	488069
8808	Prior Period Income	7616310
0	Asset Sales Clearing Account	48791
798312	Sale of Tender Forms	858824
148757414	TOTAL	453466115
4224853421	GRAND TOTAL	2961628464

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule		
2020-21	Expenses	2021-22
	Sch 01 Cost of Material Consumed	
0	Consumption of Consumables	6997317
10788431	Consumption of Insecticide for Scintifi	13148540
5147282	Consumption of Dunnage	1688110
1692210	Consumption of Polythene Sheeting	6537160
17627923	TOTAL	28371127
	Sch 02 Cost of Trading goods sold	
0	Rounded off (HRPY)	79
0	Rounded off (G)	-154
0	Rounded off (G)new	-11062
0	Labour/ Hammali Expenses	475597
664894	Octroi Expenses	24891
0	Freight Inward Charges	486539
664894	TOTAL	975890
	Sch 03 Employee Benefit Expenses	
84263189	Basic Pay	149987442
132543606	Dearness Allowance (DA)	75364017
13616275	House Rent Allowance (HRA)	26893948
397743	Compensatory City Allowance (CCA)	396294
2344803	Field Allowance	1383042
541923	Special Allowance	1424656
91536	Washing Allowance	80290
6683675	Medical Reimbursement	5868092
3234917	Transport Allowance	3245088
6295144	Miscellaneous Expenses	8982070
1389848	Subsistence Allowance (Basic)	140319
0	Subsistence Allowance (DA)	248144
0	Charge Allowance	154037
0	Leave Travel Concession (LTC)	32012
11930160	Productive Link Incentive (PLI)	9100000
1508064	Bonus	167957
10439455	Earn Leave Encashment (EL)	9936273
9075088	Cash Equivalent of Leave Salary	2038061
305930376	Contractual Labour Expenditure (DEO/Ex.)	330677039
0	Personal Pay	478421
79775	Deputation Pay	108488
5593579	Overtime Allowance	976582
1429197	Pension & Leave Salary Contribution Expn.	14064768
0	Employer ESI Contribution	0
28828306	Employer PF Contribution	29244965
7668	Employer LWF Contribution	9288
2490300	Employer Contribution to Welfare	3131300
11185465	Employer Pension Contribution	11857461
5430869	Staff Welfare Expenses	10896174
4843259	Staff Car Expenses	3288581
0	Handicapped Allowance	49226
650174220	TOTAL	700224036

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule		
2020-21		2021-22
	Sch 04 Finance Costs	
249135	Bank Charges	225527
0	Bank Clearing Charges	400
0	Excess Debit Given by Bank	6004
0	Online Payment Bank Charges	1872
0	Interest Others	608
16714	Interest Paid on TDS	174673
20024	Interest Paid on CGST	1347519
20024	Interest Paid on SGST	1347519
109	Interest Paid on IGST	33414
0	Late Fees GST for Return	8420
306006	TOTAL	3145956
	Sch 05 Depreciation	
121733709	Dep on Office Building	107418572
0	Dep on Computers	0
0	Dep on Furnitures & Fixtures	2757069
0	Dep on Office Equipment	2278098
0	Dep on Laboratory Equipment	45812
0	Dep on Warehouse Equipment	2717454
0	Dep on Vehicles	568251
0	Dep on Staff Quarters	441049
0	Dep on Computer Software	4737535
121733709	TOTAL	120963840
	Sch 06 Other Expenses	
1334750	Internet Charges Others	1949479
518351	Postage Expenses	272568
1967786	Telephone Expenses	1327021
65981698	Insurance Exp Warehouse / HO	5306223
9336099	Insurance Exp Employee	5222186
0	Insurance Exp Vehicles	124367
0	Insurance Exp Stocks	68480626
0	Insurance Exp Others	7617258
42763	Books & Periodicals	46839
22212811	Electricity Charges	13493536
0	Professional Fees [Lawyer/Legal]	2766517
278718	Loss/Profit on Sale of Fixed Assets	0
417744	Office Expenses	4710763
3757896	Printing & Stationery Expenses	4777134
2571290	Security Guard Expenses	2774904
0	Service Charges paid	3064845
0	Software Expenses	318072
3973564	Land Revenue Charges	5998928
0	Fire Etinguishers Refiling Expn.	81590
21880	Fumigation Charges Expn.	0
0	Employee Trainning Expenses	2073000
1067485	Internal Handling Charges	1565195
1617982	Entertainment Expences	2286606
7660864	Consultancy Expences	15078842
4030726	Proior Period Expenses	5851359
6734156	Consumables Stores	726264
0	Office Stationery	1803283
21984	Liveries Charges	617584
0	Establishment Charges	935414
0	Management Consultancy Charges	23437

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule		
2020-21		2021-22
0	Water Charges	2939454
0	Weighment Charges Paid	37925
1491248	Legal Charges	787580
0	Fire Charges Local Body	582523
12729286	Corporate Social Responsibility (CSR)	9000000
1968465	Fire Fighting Expenses(All)	2549254
0	CGST ITC Reversal	60563723
0	SGST ITC Reversal	58867136
126887545	IGST ITC Reversal	4372457
0	Fine Recovered Refunded to Contractor	893214
0	Expenses Training & Capacity Building	380000
1538791	Licence Fees	1457930
0	Profession Tax Company	0
22904711	Property Tax	27970496
0	Rates & Taxes	0
164281334	Rent Paid	98611802
0	Stamp Paper / Stamping Charges	275350
5327187	Lease Rent Expences	7196220
131307488	Repairs & Maintenance Buildings	95517088
0	Repairs & Maintenance Computers	3267758
0	Repairs & Maintenance Others	1425292
11837839	Repairs & Maintenance Office Equipment	3047772
0	Repair & Maintenance to Electrification	386312
0	Repair & Maintenance to Warehouse Equipment	540577
0	Repair & Maintenance to Office Building	32344
26405017	Gratuity Paid & Provided	50067166
439169	M&R to Computer Equip.	0
0	M&R to Office Equipment H.O.	15050
0	Travel Allowance Const.	7519
94360453	Arrears Against 7th Pay	48863
2312122	Conveyance Charges Employee	1434873
0	Conveyance Charges Other	454492
0	Travelling Conveyance	983685
3735401	Travelling Lodging & Boarding	737658
0	Travelling Other Expenses	84819
825233	Fuel Expenses	3072578
28800	Commission for Auction Sale	21520
0	Custom Duty On Auction Dronagiri	1900986
3311025	Travelling Hired Vehicle Office	4119674
0	Travelling Luggage Charges	119395
0	Travelling Dearness Allowance	483247
1429272	Office Expenses Construction	1268436
0	Bad Debts written off	129253525
91296228	Provision for Doubtful Debts	14684152
837965161	TOTAL	748753681
2020-21		2021-22
	Sch 07 Selling and Promotion Expenses	
2429101	Advertisement Expenses News Papers	2523001
0	Advertisement Expenses Others	1066940
15099495	Rebate Expenses	17192761
7351307	Business Expenses	4883710
0	Courier Expenses	501307
0	Transport Expenses	20974
1060185978	Handling Charges Paid for Foodgrain	353058184
0	Handling Charges Paid for Other Custom	16557967
0	Transportation Charges Paid for Foodgra in	117506988

MAHARASHTRA STATE WAREHOUSING CORPORATION

Profit & loss Account Schedule		
2020-21		2021-22
0	Transportation Charges Paid for Other	177666
22544840	CFS Handling Charges Paid (Bond)	23739
0	CFS Handling Charges Paid (Import)	2228457
0	CFS Handling Charges Paid (Export)	27037092
0	CFS Handling Charges Paid (Buffer)	9518158
53522754	CFS Transportation Charges Paid (Import)	6352550
0	CFS Transportation Charges Paid (Export)	35359122
0	CFS Transportation Charges Paid (Buffer)	30024912
0	Import Expenses	9464742
0	Export Expenses	717966
0	CSD Expenses (All)	39388
0	CSD Expenses Labour	27747517
167658002	Handling Charges Paid for PPP Food Grain	32266361
58479214	Transportation Charges Paid for PPP Food Grain	12630348
101758009	Storage Charges Paid for PPP	163680094
1489028700	TOTAL	870579943
3117500613	GRAND TOTAL	2473014473

BALANCE SHEET

(Amount in Rs.)

Liabilities	Sch. No	As on 31 st March-2021	As on 31 st March-2022
Share Capital	Sch 01	87112000	87112000
Reserves and Surplus	Sch 02	7054611554	7584895675
Deferred Tax	Sch 03	512877947	460571655
Trade Payables	Sch 04	524433463	509732800
Other Current Liabilities	Sch 05	1945826070	2218649664
Short Term Provisions	Sch 06	2275708375	2187290557
Total		12400569409	13048252350

GENERAL MANAGER (A&A) &
FINANCIAL ADVISOR

Joint Managing Director & Secretary

DIRECTOR

AS ON 31st MARCH 2022**(Amount in Rs.)**

Assets	Sch. No	As on 31st March-2021	As on 31st March-2022
Fixed Assets	Sch 08	5779516480	5762604730
Non Current Investments	Sch 09	130150	130150
Long Term Loan & Advances	Sch 10	3026826	3036623
Other Non Current Asset	Sch 11	0	0
Inventories	Sch 12	32059670	26168845
Trade Receivables	Sch 13	2187222028	2163212504
Cash Balance	Sch 14	2595395	1303865
Bank Balance	Sch 15	283905887	47610599
Fixed Deposit & Flexi Deposit	Sch 16	2014221925	2722269382
Bank Balance & Flexi RKVY	Sch 17	306266829	92898593
Short Term Loans & Advances	Sch 18	70960279	76199865
Other Current Asset	Sch 19	1720663939	2152817193
Total		12400569409	13048252350

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

Deepak R. Taware
CHAIRMAN & MANAGING DIRECTOR

Nikhil Gugale
Membership No. 177609
PLACE- PUNE

MAHARASHTRA STATE WAREHOUSING CORPORATION
(Amount in Rs.)

Sch 01 Share Capital			
		As on 31st March-2021	As on 31st March-2022
10102001	State Government Shares	43556000	43556000
10102002	Central Warehousing Shares	43556000	43556000
Total		87112000	87112000
Sch 02 Reserves and Surplus			
10210002	Retained Earning A/c	0	0
10210003	Reserve Fund	5263711851	5463711851
10210004	Building Fund	260000000	410000000
10210005	House Building & Conveyance Fund	60269790	119590071
10210006	Development Fund	20000000	20000000
10210007	Establishment Fund	40000000	40000000
20143000	Prov for Dep on Office Building	1179303396	1182136635
20145000	Prov for Dep on Furnitures & Fixtures	45797797	58633328
20146000	Prov for Dep on Office Equipment	15824050	19944319
20147000	Prov for Dep on Laboratory Equipment	1298573	1406192
20148000	Prov for Dep on Warehouse Equipment	64687013	70392172
20149000	Prov for Dep on Vehicles	9891103	11226122
20152000	Prov for Dep on Staff Quarters	0	441049
20154000	Prov for Dep on Office Building	0	104585333
20155000	Prov for Dep on Old Assets	74876787	56566590
20161000	Prov. for Dep. on Computer Software	18951193	26262012
Total		7054611554	7584895675
Sch 03 Deferred Tax			
11391004	Provision for Deferred Tax	512877947	460571655
Total		512877947	460571655
Sch 04 Trade Payables			
11101000	Sundry Creditors – H&T Contractors	237367390	146207395
11102000	Sundry Creditors – Construction Contractors	151690333	153025711
11104000	Sundry Creditors – Supplies Contractors	4244952	4555130
11106000	Sundry Creditors – Government Authority	2910837	19880405
11107000	Sundry Creditors – Employee Reimbursement	725085	0
11108000	Sundry Creditors – Local	127142866	185712159
11110000	Sundry Creditors – Inter Company	352000	352000
Total		524433463	509732800

MAHARASHTRA STATE WAREHOUSING CORPORATION

(Amount in Rs.)

Sch 05 Other Current Liabilities		As on 31 st March-2021	As on 31 st March-2022
11201001	Imprest Restored by Employee	0	105165
11213001	TDS on Salary Payable	0	0
11213003	TDS on Contractor Payable	13475974	3319237
11213005	TDS on Rent Payable	0	2626197
11213006	TDS on Professional Fees Payable	0	832356
11213008	TDS Labour Cess	1343418	1268497
11214002	Salary Payable	334715	350108
11214003	Employee PF Contribution Payable	7752252	19337
11214004	Employee VPF Contribution Payable	47199	584612
11214005	Employee LWF Contribution Payable	-1994	10
11214006	Professional Tax Payable	-4054	0
11214007	Flag Day Fund Payable	0	150
11214008	Employee Co-op Society Payable	-17266	0
11214009	Group Saving Link Insurance Payable (GSLI)	308218	345742
11214010	LIC Premium Payable	579726	150904
11214011	Society Jamindar Recoveries	118229	77229
11214012	Postal Recurring Deposit Scheme	-13500	0
11214013	Employee Welfare Fund Payable	8000	50655
11214015	Gratuity Payable	42432698	42432698
11214017	Employer PF Contribution Payable	0	0
11214021	GPF Recovery of Deputation Staff	0	720609
11214024	Employee Pension Contribution	3562	6163
11214026	Mediclaime Insurance Premium Ex-Employee	138988	0
11214027	Insurance Claim Payable	114851520	116664958
11214029	Employee DCPS Contribution (R & P)	-9067	0
11215001	CGST Payable	133171920	0
11215002	SGST Payable	133170731	0
11215003	IGST Payable	12445411	0
11215004	CGST PAID	-127648624	0
11215005	SGST PAID	-126028103	0
11215006	IGST PAID	-11451987	0
11215010	TRANS 1 INPUT CGST 9%	-504	0
11215013	GST Payable	0	10179290
11216001	TDS CGST Payable	2447903	1928438
11216002	TDS SGST Payable	2447894	1928438
11216003	TDS IGST Payable	400379	146696
11221001	Expenses Payable	-30450	0
11221007	Recovery Made Shortages and Payable	34155183	41398306
11221012	HT Bill Recovery Made and Payable	0	22822455
11221013	Dep. From Mediclaime and Payable	849853	849853
11221014	Dep. From PF Trust and Payable	0	6312478
11221015	Dep. MACP Receipt & Payment	-4554261	0
11221016	Dep. Gratuity Fund Receipt & Payment	0	14641712
11221018	Dep. RKVY Receipt & Payment	-743889	634107
11221021	Short Recovery of Stamp Duty Payable	1450915	1194265
11221022	Final Payment FCI Recovery (Employee)	0	1418134
11221023	Handing Charges Receipt & Payment A/c	5054545	5195354
11221025	Penalty on Short Recovery of Stamp Duty	-2008120	0
11221026	Export Ground Rent CFS (R&P)	22512	22512
11221027	Import Ground Rent CFS (R&P)	107699	107699
11221029	Unspent Grants Rkvy	682126352	92898593
11221030	Provision for Profit Sharing Bonus	21112531	21112531
11221031	Adv. Recd. Handling Ch. Export (Taxable)	147004	147004
11221032	Provision for Arrears Against 7th Pay	251436443	251436443
11221034	Compensation payable on Account of loss store goods	0	1272068
11221035	Earnest Money Deposit [B.D.]	25000	25000
11221037	CGST ITC Claimed in F.Y. 2020-21	-2818420	0

MAHARASHTRA STATE WAREHOUSING CORPORATION
(Amount in Rs.)

Sch 05 Other Current Liabilities			
		As on 31st March-2021	As on 31st March-2022
11221038	IGST ITC Claimed in F.Y. 2020-21	-120990	0
11221039	SGST ITC Claimed in F.Y. 2020-21	-2818420	0
11221042	Grant Received from RKVY	0	10800000
11232000	Security Deposit – Construction Contractors	0	41412
11238000	Security Deposit – Storage	0	3186
11238010	Security Deposit – Local	0	0
11239000	Earnest Money Deposit – H&T Contractors	636966	636966
11240000	Earnest Money Deposit – Construction	10193573	13322845
11241000	Earnest Money Deposit – Security	609600	609600
11242000	Earnest Money Deposit – Supplies Contractors	813553	1088553
11243000	Earnest Money Deposit – Auction Sale Contractors	557211	557211
11245000	Sundry Deposit	292426278	324780653
11246000	Retention Money Deposit	8500416	12607512
11247000	Pre – Deposit	5988762	59650680
11248000	Earnest Money Deposit – Local	1742960	1879003
11249000	Security Deposit – Customer	19137744	25460767
11251000	Advance from Employee	0	2627507
11261000	Advance from Depositor	0	768362588
11371000	Other Asset having Credit balance	0	100981
20314000	Security Deposit	421521883	350894197
Total		1945826070	2218649664
Sch 06 Short Term Provisions			
11372002	Prov - Employee Bonus Payable	436800	0
11373003	Prov - Employee Gratuity Payable	29912385	50067166
11374004	Prov - Employee Leave Encashment Payable	100458731	120683450
11377007	Prov - Employee Performance Link Incentive	80869400	90469400
11381002	Prov - Expenses	20425733	5745289
11381003	Profit and Loss Appropriation A/C	0	0
11381004	Doubtful Debts	724605326	424359809
11391001	Provision for Income Tax	1281000000	1391000000
11391002	Provision for Dividend and Tax	38000000	21600000
11399001	Clearing - GR/IR	0	83365443
Total		2275708375	2187290557

MAHARASHTRA STATE WAREHOUSING CORPORATION

(Amount in Rs.)

Sch 08 Fixed Assets			
		As on 31 st March-2021	As on 31 st March-2022
20101000	Freehold Land	152788877	152788877
20102000	Lease Land	160187659	157174067
20103000	Building & Flats	4500012640	4783154541
20104000	Computers	39932653	40012013
20105000	Furniture & Fixtures	67943616	71753925
20106000	Office Equipment	31804922	36508996
20107000	Laboratory Equipments	1596487	1596487
20108000	Warehouse Equipments	140713065	145996436
20109000	Vehicles	13997199	13997199
20110000	Container Yard	3127676	3127676
20121000	Computer Softwares	0	4745960
20131000	Capital Work-In-Progress - Tangible	597721972	0
20132000	Capital Work-In-Progress - Intangible	0	1014900
20133000	Capital Work-In-Progress - Warehouse Building	67122693	276334987
20134000	Capital - Electrification	2567021	74398666
Total		5779516480	5762604730

MAHARASHTRA STATE WAREHOUSING CORPORATION
(Amount in Rs.)

Sch 09 Non Current Investments			
		As on 31st March-2021	As on 31st March-2022
20201001	Shares in MSCMFL	5000	5000
20202002	Shares in CO-OP Bank	120150	120150
20203003	Shares in Housing Society	5000	5000
Total		130150	130150
Sch 10 Long Term Loan & Advances			
20312000	Deposit for Telephone	80568	81845
20313000	Deposit for Electricity	2460030	2468550
20321000	Deposit for Rent	285928	285928
20331000	EMD - Given	200300	200300
Total		3026826	3036623
Sch 12 Inventories			
20601004	Stock of Insecticide for Antilearniti Treatment	3338410	3025172
20601005	Stock of Dunnage	2155021	3365874
20601006	Stock of Stationary	1339918	1143601
20601007	Stock of Polythene Sheeting	25226321	18634198
Total		32059670	26168845
Sch 13 Trade Receivables			
20701000	Depositor - Public Undertaking	1744740674	1710839553
20702000	Depositor - Private Concerns	101782807	100558962
20703000	Depositor – Traders	1219919	2698930
20704000	Depositor – Farmers	0	386797
20705000	Depositor - Co-operatives	56078577	10270565
20706000	Depositor - Government	283400051	338457697
Total		2187222028	2163212504
Sch 14 Cash Balance			
		As on 31st March-2021	As on 31st March-2022
	Cash in hand	2595395	1303865
Total		2595395	1303865
Sch 15 Bank Balance			
		As on 31st March-2021	As on 31st March-2022
Total		283905887	47610599

MAHARASHTRA STATE WAREHOUSING CORPORATION

(Amount in Rs.)

Sch 16 Fixed Deposit & Flexi Deposit		As on 31 st March-2021	As on 31 st March-2022
20821003	Short Term Deposit (O.B.C.)	38000000	38000000
20821006	Fixed Deposit (B.O.M.)	19635176	939501
20821007	Fixed Deposit (I.D.B.I.)	169000000	316000000
20821008	Fixed Deposit (Oriental Bank of Commerce)	88000000	180000000
20821009	Fixed Deposit (SBI)	39595348	630000000
20821010	Fixed Deposit (UBI)	222500000	366000000
20821013	Fixed Deposit Indian Bank	207500000	138000000
20821014	Fixed Deposit Federal Bank	50000000	0
20821015	Fixed Deposit Corporation Bank	155000000	86000000
20821016	Fixed Deposit HDFC Bank	25000000	0
20821018	Fixed Deposit ICICI Bank	69000000	0
20821019	Fixed Deposit Bank of India	271000000	150000000
20821020	Fixed Deposit (Bank of Baroda)	0	263000000
20821021	Flexi Deposit UBI Saving A/c	69000000	179500000
20821022	Flexi Deposit UBI Apeda A/c	8000000	9500000
20821023	Flexi Deposit UBI Security Deposit A/c	23500000	3000000
20821024	Flexi Deposit IDBI Saving A/c	62472275	4615880
20821025	MOD SBI Agri. Commercial Saving A/c	7857667	0
20821026	Fixed Deposit Canara Bank	214000000	73000000
20821027	Fixed Deposit Syndicate Bank	189000000	260000000
20821031	Housing Development Finance Corpn. Ltd.	0	0
20821032	MOD SBI Kalamoli A/c	10754420	8931000
20821033	MOD SBI D'node A/c	75407039	15783000
Total		2014221925	2722269382
Sch 17 Bank Balance & Flexi RKVY			
20821029	Bank Balance & Flexi Deposit RKVY	306266829	92898593
Total		306266829	92898593
Sch 18 Short Term Loans & Advances			
20901000	Advance to Supplier / Contractor	49940	802690
20911000	Petty Advance To Employee	18783339	18460259
20921001	Advance to Employee – Vehicle	-42763	166536
20921002	Advance to Employee – Computer	138532	119682
20921003	Advance to Employee – House Building	2764686	1736469
20921004	Advance to Employee – Medical Claim	92444	92444
20921005	Advance to Employee – Festival	389909	646159
20921007	Employee PF Religious Loan	0	0
20921011	Unidentified Employee Advances	-25810	0
21009002	Advance Against PLI FY	48810002	54175626
Total		70960279	76199865

MAHARASHTRA STATE WAREHOUSING CORPORATION
(Amount in Rs.)

Sch 19 Other Current Asset			
		As on 31st March-2021	As on 31st March-2022
21003002	Prepaid Insurance	25681924	22563744
21003003	Advance for Land Purchase	0	13468725
21004003	Prepaid Expenses	2288291	2251983
21005001	Workman Compensation Receivable	56554	56554
21005002	Insurance Claim Receivable	1694329	1657350
21005003	Gratuity Receivable	120358	120358
21005004	Interest Receivable	62999869	57128405
21005010	Deposit with Court	272667808	272667808
21005011	Deposit with Govt. of Maharashtra	185129	185129
21005013	Head Office staff for Tour	340520	340520
21005014	Field Offices staff for Tour	1246079	1246079
21005017	Permanent Adv.to Sr.Manager, Mumbai	6600	6600
21005018	Permanent Advance with Regional Manager	29200	29200
21005019	Fix Dep. Against S.D. & E.M.D.	27600	27600
21005030	Accrued Warehousing Charges	140426421	163394567
21007010	TDS Receivable	780389023	1016354283
21007015	Advance Payment of Tax F.Y.2015-16	16900000	16900000
21007016	Advance Payment of Tax F.Y.2016-17	2000000	2000000
21007017	Advance Payment of Tax F.Y. 2017-18	9000000	9000000
21007019	Self Assesment Tax Paid F.Y. 2017-18 (A.Y. 2018-19)	210869310	210869310
21007020	P.F. Income Tax A.Y. 2015-16	220000	220000
21007021	Refund Adjusted Against A.Y. 2004-05	35370	35370
21007022	Refund Adjusted Against A.Y. 2007-08	594968	594968
21007023	Refunded Adjusted Against FBT for A.Y. 2007-08	1407805	1407805
21007024	Tax On Regular Assessment A.Y. 2011-12	1548778	1548778
21007025	Advance Payment of Tax F.Y. 2019-20	62500000	62500000
21007026	Advance Payment of Tax F.Y. 2020-21	111206933	111206933
21007027	I.Tax Refund Due A.Y. 2000-01	8287964	8287964
21007028	I.Tax Refund Due A.Y. 2002-03	387046	387046
21007029	I.Tax Refund Due A.Y. 2005-06	722267	722267
21007030	Advance Payment of Tax F.Y. 2021-22	0	64200000
21007032	Income Tax Demand in Protest FY 2018-19	5614047	5614047
21007033	Self Assesment Tax Paid F.Y. 2020-21 (A.Y.2021-22)	0	51522920
21010004	TCS Receivable	3809	3809
21010006	Deposits With Labour Court	828800	828800
21010007	Advertisement Charges Receivable	149152	0
21010008	Deposit With M.C. Malegaon (N)	37800	37800
21010009	Deposit With M.I.D.C., Latur	1037	1037
21010010	Security Deposit Given To Bsnl	10000	10000
21010011	Security Deposit With Cidco	2000	2000
21010012	Security Deposit With Govt. for Fumigation	35000	35000
21010013	Security Deposit With WDRA, New Delhi	83840	83840
21010014	Security Deposit With Yashada,Pune	12000	12000
21010015	Bank Guarantee Given (Supplies)	46308	46308
21011001	ICICI Online Payment Receivable	0	6411
21011002	HDFC Online Payment Receivable	0	4579
21012003	Old SD Having Debit Balance	0	13922631
21012002	Old EMD Having Debit Balance	0	675635
21012001	Trade Payable Having Debit Balance	0	36423430
21012004	Other Liabilities Having Debit Balance	0	2207599
Total		1720663939	2152817193

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

Notes attached to and forming part of Balance Sheet as at 31st March, 2022 and Profit and Loss Account for the year ended on that date.

- Contingent liabilities are amounting to Rs.91,16,12,133/- (Previous Year Rs.70,20,76,998/-) is as under-

Sr.No.	Particulars	Amount in Rs.
1.	Claims Lodged Against the Corporation not acknowledged as Debt.	36,53,49,942
2.	Custodian Guarantee Bonds	36,00,00,000
3.	Demand raised by Income Tax Department	10,78,58,124
4.	FCI Storage charges (PPP) payable to concern Godown Owners.	7,84,04,067
	Total	91,16,12,133

- An amount of Rs.7,84,04,067/- related to above contingent liability (point number4) is receivable as on 31.03.2022 towards the Storage Charges (PPP) from FCI. This issue is under dispute and discussion / correspondence with FCI is under process in this regard. The details as below-

(Amount in Rs.)

Parties/Year	F.Y. 2013-14 to F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22	Total
FCI Nagpur	39,09,209/-	9,41,068/-	15,09,857/-	35,73,097/-	1,53,747/-	1,00,86,978/-
FCI Manmad	55,71,191/-	42,83,453/-	10,31,961/-	16,11,500/-	11,05,230/-	1,36,03,335/-
FCI Pune	2,95,23,596/-	75,79,318/-	35,14,452/-	56,92,164/-	19,24,333/-	4,82,33,863/-
FCI A'bad	0	0	0	0	64,79,891/-	64,79,891/-
Total	3,90,03,996/-	1,28,03,839/-	60,56,270/-	1,08,76,761/-	96,63,201/-	7,84,04,067/-

- An amount of Rs.16,71,38,692/- 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. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22	Total
FCI Nagpur	4,51,60,421/-	64,51,119/-	66,26,550/-	78,89,697/-	0	6,61,27,787/-
FCI Manmad	1,69,43,312/-	69,22,861/-	42,13,976/-	61,57,826/-	0	3,42,37,975/-
FCI Pune	2,62,93,819/-	1,53,94,226/-	1,10,28,778/-	41,80,644/-	3,23,347/-	5,72,20,814/-
FCI Manmad (Regular)	89,89,042/-	-	-	-	5,63,074/-	95,52,116/-
Total	9,73,86,594/-	2,87,68,206/-	2,18,69,304/-	1,82,28,167/-	8,86,421/-	16,71,38,692/-

4. The Corporation has claimed the bills for storage charges on reservation basis for PEG godown for F.Y. 2019-20 and F.Y. 2020-21. However, FCI paid the storage charges on Actual Utilization basis (AUB). Hence, differential amount of Rs.2,72,80,986/- is shown as a receivable as provision for Bad & Doubtful Debts. The details as below-

(Amount in Rs.)

Parties/Year	F.Y. 2016-17 to F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021- 22	Total
FCI Pune	-	0	12,93,471/-	14,28,770/-	47,03,882/-	74,26,123/-
FCI Manmad	-	0	27,40,004/-	0	26,49,351/-	53,89,355/-
FCI Nagpur	65,45,050/-	33,600/-	0	67,27,805/-	11,59,053/-	1,44,65,508/-
Total	65,45,050/-	33,600/-	40,33,475/-	81,56,575/-	85,12,286/-	2,72,80,986/-

5. Estimated/Tender amount of contracts to be executed on capital account as on 31-03-2022 is of Rs.79,46,90,284/- amount/expenditure incurred up to 31-03-2022 is Rs.15,63,20,143/- and balance work to be executed as on 31-03-2022, is of Rs.61,89,87,417/-.

6. The Corporation has lodged 24 court cases for recoveries / compensation amounting to Rs.34,41,45,293/-.

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.4,49,96,986/- (previous year Rs.99,56,764/-). The income of Bonded goods is accounted on cash basis. However, as on 31.03.2022 the storage charges on account of Bonded Warehouses are accrued / receivable amounting to Rs.31,63,17,159/- (Previous year Rs.28,99,39,070/-) from the various parties out of which Rs.27,13,20,173/- (Previous year Rs.27,99,82,306/-) are doubtful for recovery. In some cases, the matter is subjudice.

8. Claims against Corporation filed in various courts are Rs.35,74,74,942.40/-.

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 along with 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.47,40,34,391/- is awaited as on 31-03-2022. Out of which, Corporation has lodged cases against concerned parties total amounting Rs.12,62,38,615/-
11. The construction works on 288 units of Warehouse Buildings at 119 places are completed, 153 units building permission are received and 288 units building completion certificates are awaited from Local/Municipal authorities, as on 31-03-2022. 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. All Schedules for 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.(-) 5.23 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.3.22 Crores (Approx.).
19. Custodian guarantee bonds amounting to Rs.36,00,00,000/- have been furnished to customs department.
20. **AS-18 Related Party Disclosure:-**

1) Key Management Personnel as on 31.03.2022 :

- i. Shri .Deepak R. Taware, Chairman & M.D.
- ii. Shri Devendra S. Uikey, Director
- iii. Shri Rakesh Kumar Sinha, Director
- iv. Shri B.Nirmal, Director
- v. Shri Rakesh Kumar Goyal, Director
- vi. Shri Jeetendra B.Pawar, Director
- vii. Shri Dheeraj Kumar, Director
- viii. Shri Sudhakar Telang, Director
- ix. Shri Sunil Pawar, Director
- x. Shri Atul Chavan, Director

1.1) Key Management Personnel:

Particulars	Amount Rs.
Salary To Chairman & Managing Director	21,78,890/-
Salary To Joint Managing Director & Secretary	20,08,214/-
Director's Sitting Fees	500/-

There is no any loan or any contract given to the Directors &/or their relatives during F.Y. 2021-22.

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. 2021-22(As per AS 20)

Sr. No.	Particulars	Amount in Rs.
A	Profit before Taxes	48,86,13,988
B	Less:-Income Tax	11,00,00,000
C	Add:-Deferred Tax	5,23,06,292
D	Profit After Tax (A-B+C)	43,09,20,281
E	Less:-Preference dividend (if any)	0
F	Profit Available to Equity share holders(C-D)	43,09,20,281
G	No. Of Equity Shares	8,71,820
H	Earnings Per Share	494.27

23. The constructed capacity of the Warehouses as on 1.04.2021 was 18,27,317 M.T. The capacity added during the year 2021-22, is 17,550 M.T. Thus, the total constructed capacity of Warehouses of the Corporation, as on 31.3.2022 is 18,44,867 M.T.

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

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

**Ramesh Shingte
Joint M.D.
& Secretary**

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. 46.05 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]. The total subsidy amount received during the F.Y.2021-22 amounting to Rs.32,88,800/-
15. The insurance premium on the stock in warehouses has been accounted for, by considering on the Maximum stock during the year 2021-22.
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**

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

**Ramesh Shingte
Joint M.D.
& Secretary**

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 2021.

The preparation of the financial statements of “**Maharashtra State warehousing Corporation, Pune**” for the year ended 31 March 2021 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 **23rd September 2021**.

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 2021 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

Balance Sheet

Cash in Banks: Rs.59.02 crore

Bank Balance and Flexi Deposit RKVY: Rs.30.63 crore

As per Bank Reconciliation Statements and Balance Certificates issued by Banks, total Bank Balance and Flexi Deposits in respect of Rashtriya Krishi Vikas Yojna (RKVY) Account is Rs.22.16 crore whereas the same is exhibited in Balance Sheet as Rs.30.63 crore.

This has resulted in overstatement of Asset (Cash in Banks) by Rs.8.47 crore (Rs.30.63 crore minus Rs.22.16 crore) and overstatement of Liability to that extent.

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

Sd/-

Principal Accountant General (AUDIT) - I

Date: 18.04.2022

Place: Mumbai


MAHARASHTRA STATE WAREHOUSING CORPORATION
583/B, Market Yard, Gultekadi, PUNE-411 037
Tel. 020-24206800,24262951
Email: - mswcinfo@mswarehousing.com, mswc2k@yahoo.com
Website: www.mswarehousing.com

**Reply to the SAR on the Accounts of Maharashtra State Warehousing Corporation,
Pune for the year Ended 31st March 2021.**

Sr. No.	Audit observation	Reply of MSWC
1.	<p>Comment on Financial Position Balance Sheet Cash in Banks – Rs. 59.02 crore Bank Balance and Flexi Deposit RKVY- Rs. 30.63 crore</p> <p>As per Bank Reconciliation Statements and Balance Certificates issued by Banks, total Bank Balance and Flexi Deposits in respect of Rashtriya Krishi Vikas Yojna (RKVY) Account is Rs.22.16 crore whereas the same is exhibited in Balance Sheet as Rs. 30.63 crore. This has resulted in overstatement of Asset (Cash in Banks) by Rs.8.47 crore (Rs.30.63 crore minus Rs.22.16 crore) and overstatement of Liability to that extent.</p>	<p>As per the audit observation, the necessary rectification entry has been taken in the books of Accounts for FY 2021-22 on 09.12.2021. Now, the correct balance is reflected on Asset & Liability side under the particular ledger head i.e. Rs.22,15,56,843.44/-. The copy of the ledger balance is enclosed herewith for ready reference please, at Annexure-I.</p> <p>In view of above, it is requested to drop the audit para.</p>

Sd/-

General Manager (A&A) & F.A.

ANNUAL REPORT 2021-2022
List of Branch Executives at Head Office as on 31.03.2022

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

List of Regional Heads as on 31.03.2022

Sr. No.	Name	Designation	Phone No.
1	Shri. Ajay Kadu	Deputy 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 A. D. Masal	Manager, R.O. Amravati (Additional Charge)	0721-2567067
4	Shri. R.S. Bhise	Deputy General Manager, R.O. Aurangabad	0240-2333811
5	Shri P. S. Barawkar	Deputy General 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. R. V. Joshi	Deputy General Manager, R.O. Nashik	0253 - 2461112 / 114

LIST OF REGIONWISE WAREHOUSING CENTRES & THEIR AVERAGE CAPACITY**AS ON 31-03-2022****AURANGABAD REGION**

Name & Address with
Phone No. of regional Head

Shri.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
210014

Hired
18754

PPP
17500

Total
246268

District	Sr. No.	Name of Centre	Average Capacity (in MT)
Aurangabad	1	Aurangabad (JadhavWadi)	19230
	2	Aurangabad MIDC B-23	5540
	3	Aurangabad MIDC B-26	4740
	4	Aurangabad GAT No-57	23600
	5	Paithan	4005
	6	Viha Mandwa	2000
	7	Kannad	3000
	8	Lasur (Station)	7305
	9	Vaijapur	6420
	10	Sillod	4082
Beed	11	Beed	15614
	12	Georai	6820
	13	Majalgaon	12640
	14	Parli-Vaijnath (Tokawadi)	14820
	15	Parli-Vaijnath (City) APMC	6407
	16	Parli Vaijnath PPP(DBK)	17500
	17	Partur	5815
Jalna	18	Jalna Bhokardan Road	34963
	19	Jalna City	7730
	20	Jalna PEG	36630
	21	Ashti (DhotarJoda)	2000
	22	Tirthpuri	2247
	23	Wadigodri	3160
		TOTAL	246268

AMRAVATI REGION

Name & Address with
Phone No. of regional Head

Shri. A.D.Masal, Regional Manager.
0721-2567067
M.S. Warehousing Corporation
Shetkari Bhavan, APMC, old Market Yard,
Amravati-444 601.

Total No. Warehouse Centre

31

Total Storage Capacity in M.Ts.

Own

Hired

PPP

Total

236776

146810

35000

418586

District	Sr.No.	Name of Centre	Average Capacity (in MT)
Amravati	1	Achalpur	10040
	2	Chandur Bazar	11664
	3	Dhamangaon	13466
	4	Warud	10251
	5	Chandur Railway	9213
	6	Nandgaon Khandeshwar	3858
	7	Morshi	7590
	8	Tiosa	12998
Akola	9	Akola	42657
	10	Akot	4495
	11	Murtizapur	41800
	12	Telhara	6657
Buldhana	13	Chikhli	25153
	14	Undri	2066
	15	DeolgaonRaja	5851
	16	Khamgaon City	3620
	17	Khamgaon Warkhed	34378
	18	Khamgaon-PPP (BS)	35000
	19	Malkapur	22458
	20	Mehekar	9197
	21	Daryapur	7260
	22	Sindkhedraja	4550
Washim	23	Washim	9790
	24	Malegaon(Washim)	4720
	25	Manglurpir	11467
	26	Risod	2400
Yeotmal	27	Wani (Y)	10843
	28	Darwha	9527
	29	Pusad	8511
	30	Umarkhed	12550
	31	Lohara (Y)	24556
		TOTAL	418586

NAGPUR REGION

Name & Address with
Phone No. of regional Head

Shri.Ajay Kadu, Regional 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 8546 0 **204084**

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	7944
	3	Katol	5200		13	Hinganghat	16700
	4	Wadi Hingna	27815		14	Karanja Ghadge	5150
	5	Sioner	3770	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	204084

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
50739 5525 0 **56264**

District	Sr. No.	Name of Centre	Average Capacity (in MT)	District	Sr. No.	Name of Centre	Average Capacity (in MT)
Thane	1	Vashi	3015		6	Panvel Cold Storage	5000
	2	Vashi-BW	1581		7	Kalamboli Bonded	3554
Palghar	3	Palghar Gen.	5000		8	Taloja Bonded	11946
Raigad	4	Karjat	3421		9	Taloja General	14647
	5	Panvel Gen.	8100			TOTAL	56264

NASHIK REGION

Name & Address with
Phone No. of regional Head

Shri. Ramendrakumar Joshi, Regional 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
	282999	7675	13000	303674

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	7615	Jalgaon	22	Yaval	4250
	5	Manmad	11500		23	Jalgaon H-14	63440
	6	Nandgaon (Nashik)	1580		24	Jalgaon B-6	15800
	7	Malegaon (Nashik)	9030		25	Jalgaon Shivajinagar	3530
	8	Nampur	2000		26	PPP-Jalgaon (KPP)	13000
	9	Satana	5200		27	Bhusawal	4987
	10	Wani(N)	2000		28	Bodwad	2000
	11	Sinnar	7140		29	Chalisgaon	11380
	12	Musalgaon	3000		30	Chopda	3620
Dhule	13	Dhule APMC	7688		31	Dharangaon	5940
	14	Dhule MIDC	22012		32	Kasoda	2000
	15	Dondaicha APMC	4760		33	Pachora	4740
	16	Dondaicha Rami Road	11100		34	Raver	4530
	17	Dondaicha Wani Road	14235		35	Amalner	16300
	18	Shirpur	4160		36	Bhusawal MIDC	5867
						TOTAL	303674

KOLHAPUR REGION

Name & Address with
Phone No. of regional Head

Shri.V.K.Darkunde, Regional 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
173621

Hired
0

PPP
0

Total
173621

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	2778
	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	2138
Sindhudurga	15	Kudal	10600
Ratnagiri	16	Ratnagiri General	14260
	17	Lote Parashuram	5830
	18	PEG-Ratnagiri (Dhanwadewadi)	18340
		TOTAL	173621

PUNE REGION

Name & Address with
Phone No. of regional Head

Shri.P.S Barwkar, Dy.Gen. Manager.
020-66266880
M.S. Warehousing Corporation
Market Yard, Gultekdi,
Pune-411 037.

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

34
Own Hired PPP Total
262379 1088 10000 **273467**

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	21200
	3	Gultekdi (A)	4740		23	Akkalkot	7900
	4	Gultekdi (B)	4480		24	Akluj	7600
	5	Ranjangaon	16200		25	Barshi	6190
	6	Nira	2680		26	Vairag	2000
	7	Indapur	3160		27	Karmala	3160
	8	Baramati	23380		28	Kurduwadi APMC	10550
	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	2000
	12	Ahmednagar-Nagapur	22040		32	Mohol	2000
	13	PEG-Khadki Ahmednagar	8960		33	Pandharpur	16240
	14	Kopargaon	8360		34	Sangola	1840
	15	Newasa	4838			TOTAL	273467
	16	Newasa MIDC	2460				
	17	Sagamner	1404				
	18	Shrirampur	6295				
	19	Shrirampur MIDC	3160				
	20	Wambori	2250				

LATUR REGION

Name & Address with
Phone No. of regional Head

Shri.K.R.Pawar, Regional Manager.
02382-220407

M.S. Warehousing Corporation
Old, MIDC Area, Plot No.A 1,
Barshi Rd. Latur 413 512.

Total No. Warehouse Centre

36

Total Storage Capacity in M.Ts.

Own

Hired

PPP

Total

239982

68996

80000

388978

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	26463	Nanded	18	Nanded MIDC	29625
	2	Latur P-2	21790		19	Nanded City gdn	8066
	3	Ausa	4957		20	Dharmabad	7142
	4	PPP-Latur(LK)	10000		21	Deglur	3160
	5	PPP-Parbhani (DW)	30000		22	Loha	7870
	6	Ahmadpur	4645		23	Kinwat	6465
	7	Udgir	18781	Parbhani	24	Parbhani MIDC	27120
	8	Renapur	7093		25	Parbhani City gdn	9540
	9	Shirur Anantpal	4502		26	Gangakhed	6320
	10	Chapoli	5193		27	Jintur	6680
	11	Paranda	3420		28	Manwat	10797
Osmanabad	12	Osmanabad	3160		29	Purna	7574
	13	Kallamb	4740		30	Sailu	10430
	14	Umarga	3932	Hingoli	31	Hingoli Malharwadi	9870
	15	Murum	3160		32	Hingoli MIDC	8317
	16	PPP-Osmanabad (TBI)	40000		33	Basmatnagar	13028
	17	Haknakwadi	3160		34	Hatta	7557
					35	Jawalabazar	11271
					36	Wai Bazar	3150
						TOTAL	388978

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
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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 2021-22

Sr.	Region Name	No. of Centers	Total Average Capacity (in MT)
1.	AURANGABAD	23	246268
2.	AMRAVATI	31	418586
3.	NAGPUR	19	204084
4.	MUMBAI	08	56264
5.	NASHIK	36	303674
6.	KOLHAPUR	18	173621
7.	PUNE	34	273467
8.	LATUR	36	388978
TOTAL		205	2064942
9.	CFS DRONAGIRI NODE	1	34811
			Sq.Mtrs.
		206	

MAHARASHTRA STATE WAREHOUSING CORPORATION			
583/B, Market Yard, Gultekadi, PUNE-411 037			
PERFORMANCE INDICATORS DURING 2021-22			
Particulars		2020-21	2021-22
No.of Warehouse Centres		204	206
No.of Employees		524	480
Gross Capacity constructed	(in lakh M.T.)	0.12	0.175
Own Capacity	(in lakh M.T.)	16.37	16.52
Hired Capacity	(in lakh M.T.)	4.40	2.58
Capacity of PPP Godowns	(in lakh M.T.)	1.55	1.55
Average Utilisation	(in lakh M.T.)	18.33	14.44
Percentage of Utilisation		82%	70%
Capacity handled per employee	(in M.T.)	4259	4302
		.	.
RECEIPTS			
Receipts per employee	(Rs.in lakhs)	80.62	61.70
Net Profit before tax	(Rs.in lakhs)	11073.52	4886.13
Net Profit after tax	(Rs.in lakhs)	7493.52	4309.20
Net worth	(Rs.in lakhs)	57317.93	60533.01
(Paid up Capital+Reserve)			
Net Capital Employed	(Rs.in lakhs)	71417.23	76720.07
(Fixed Assets+Working Capital)			
PERCENTAGE			
1.Net Profit(after tax) to Net Worth		19.31%	8.07%
2.After-Tax Profit to Net Capital Employed		10.49%	5.61%

COMPARATIVE ANALYSIS OF THE WORKING RESULTS					
FOR THE YEAR 2020-21 & 2021-22					
PROFIT AND LOSS ACCOUNT					
(All figures in Rs.Lakhs)					
Particulars	2020-21	2021-22	Particulars	2020-21	2021-22
EXPENDITURE	31134.70	24730.14	INCOME	42248.53	29616.28
Net Profit for the year	11113.83	4944.64			
Previous year Adjustment	(-) 40.31	58.51			
Total	11073.52	4886.13			
BALANCE SHEET					
CAPITAL & LIABILITIES			ASSETS & PROPERTIES		
Share Capital	871.12	871.12	Fixed Assets	57781.18	57626.04
Reserve & other funds	70546.11	75848.95	Investments	1.30	1.30
Current Liabilities	52588.46	53762.45	Current Assets	66223.21	72855.18
Total	124005.69	130482.52	Total	124005.69	130482.52

FUNDS FLOW STATEMENT						
SOURCES OF FUNDS			APPLICATION OF FUNDS			
Particulars	2020-21	2021-22	Particulars	2020-21	2021-22	
Increase in Share Capital	0	0	Increase in Fixed Assets & Investments	4072.29	(-) 155.14	
Increase in Reserve & other Funds	8040.46	5302.84	Increase in Current Assets	9385.43	6631.97	
Increase in current Liabilities	5417.26	1173.99				
Total	13457.72	6476.83	Total	13457.72	6474.83	
RATIO ANALYSIS						
Particulars	2020-21	2021-22				
Net Profit to Total Turnover	26.21%	16.44%				
Net Profit after tax to Total Turnover	17.73%	14.50%				
Wages to total Turnover	17.08%	23.56%				
Current Ratio	1.01:1	0.97:1				
Return on Capital Employed	10.49%	5.61%				

