



MAHARASHTRA STATE WAREHOUSING CORPORATION

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





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

66th Annual Report 2023 - 24

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

Annual Report 2023-24

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MAHARASHTRA STATE WAREHOUSING CORPORATION

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

BOARD OF DIRECTORS - 2023-24**Shri Deepak R. Taware, IAS (upto 20-12-2023)****Dr. Pravinkumar Deore, IAS (w.e.f. 20-12-2023)****Chairman & Managing Director**

Shri Devendra S. Uikey,
DS (Policy III)
Ministry of Consumer Affairs,
Food & Public Distribution,
Department of Food & Public Distribution,
Government of India, Krishi Bhawan,
New Delhi –110 001

Shri Anuj Kumar,
Director (Finance)
Central Warehousing Corporation,
Corporate Office,
4/1, Siri Institutional Area,
August Kranti Marg,
Hauz Khas, **New Delhi –110 016**

Shri Ajay Zadoo
Regional Manager
Central Warehousing Corporation
Sector 20, Near APMC Fruit Market,
Vashi, Navi **Mumbai-400 703**

Shri Rakesh Kumar Goyal,
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 (Non official)
201, Green Ridge, Tower No.1,
Near Shimpoli Telephone Exchange,
Link Road, Boriwali (W),
Mumbai-400 092

Shri Sunil Chavan, IAS
Commissioner Agriculture (upto 20-10-2023)

Dr. Pravin Gedam, IAS
Commissioner Agriculture, (w.e.f. 20-10-2023)
Central Building, **Pune 411 001**

Shri Sudhakar Telang, IAS
Managing Director (upto 25-10-2023)

Dr. Sugriv Dhapate
Managing Director (upto 20-11-2023)

Shri Shridhar Dube-Patil, IAS
Managing Director, (w.e.f. 20-11-2023)
Maharashtra State Co-op. Marketing Federation Ltd.
Kanmoor House, Opp. Masjid Bunder Station (W),
Narshi Natha St, Chinchbunder, Mandvi,
Mumbai – 400009

Shri Atul Chavan
Chief Engineer,
Public Works Department,
Central Building, **Pune- 411 001**

Shri Vinayak Kokare
Director of Marketing, (upto 27-06-2023)

Shri Shailesh Kothmire
Director of Marketing, (upto 29-08-2023)

Dr. Kedari Jadhav
Director of Marketing, (upto 23-02-2024)

Shri Vikas Rasal
Director of Marketing, (w.e.f. 23-02-2024)
Central Building
Pune – 411 001.

Shri D. D. Shinde
Managing Director, (upto 25-06-2023)

Shri Vinayak Kokare
Managing Director (upto 06-07-2023)

Shri Sanjay Kadam
Managing Director (w.e.f. 07-07-2023)
Maharashtra State Agricultural Marketing Board,
Market Yard, **Pune – 411 037**



MAHARASHTRA STATE WAREHOUSING CORPORATION

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

Executive Committee Members - 2023-24

Shri Deepak R.Taware, IAS
(Upto 20-12-2023)

Dr. Pravinkumar Dore, IAS
(w.e.f. 20-12-2023)
Chairman & Managing Director

Shri Ajay Zadoo
Regional Manager
Central Warehousing Corporation
Sector 20, Near APMC Fruit Market,
Vashi, Navi **Mumbai-400 703**

Shri Atul Chavan
Chief Engineer,
Public Works Department,
Central Building,
Pune- 411 001

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201, Green Ridge, Tower No.1,
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Link Road, Boriwali (W),
Mumbai-400 092



MAHARASHTRA STATE WAREHOUSING CORPORATION

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

Tel. 020-24206822

Email: - mswcinfo@mwarehouseing.com,

Website: mwarehouseing.com

No. MSWC/ADM/62nd AGM/36

Date : 10/09/2024

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: 62nd 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 **62nd (Sixty Second) ANNUAL GENERAL MEETING** of the Maharashtra State Warehousing Corporation on **Monday the 30th September, 2024 at 11.30 A.M. at Head Office, Maharashtra State Warehousing Corporation, Pune -411 037.**

PTO

2. As required under Section 31(10) of the Warehousing Corporations Act 1962, the Annual Statement of Accounts of the Corporation for the year 2023-24 (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 31-03-2023 will be placed before the Annual General Meeting. The Report of the Board of Directors on the working of the Corporation during the year 2023-24 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,


(Deepak Shinde)
Joint Managing Director & Secretary

REPORT OF THE BOARD OF DIRECTORS FOR 2023-24

Gentlemen,

On behalf of our Board of Directors, I have the pleasure in presenting this 66th Annual Report of the Corporation together with the Audited Statement of Accounts for the year ending 31st March, 2024.

A) FINANCIAL RESULT:

I have great pleasure in informing you that our Corporation has earned Net profit of Rs.12707.61 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. 2022-23 is brought to the notice of the AGM as follows:

(Rupees in lakhs)

Particulars		2023-24	2022-23
Turn over	Warehousing	26580.90	26926.10
	Handling & Transportation	305.88	365.79
	Other	6000.94	6865.69
	Head Office	1874.88	1446.79
	Total	34762.60	35604.38
Expenditure		22054.99	24457.39
Net Profit before tax		12707.61	11146.99
Distributable profit (After tax)		7874.20	7447.00

It is proposed to declare total dividend of Rs.393.71 lakhs to the Shareholders for the year 2023-24 excluding tax.

B) BUSINESS ASPECTS:

In the year 2023-24, the total storage capacity of the Corporation is 21.30 L.M.T. (including own, hired and PPP godowns) and for the year 2022-23, it was 21.04 L.M.T. There is increase in storage capacity by 0.26 L.M.T. The

average utilization for the year 2023-24 is 16.06 L.M.T. i.e. 75% of the total.

The Business of commodities viz. pulses procured by Govt. of India and Govt. of Maharashtra procured through the agencies like Maharashtra State Marketing Federation Ltd, MahaFPC, VCMF, Prutha Shakti, VAPCO, Mahakisan Vrudhi, Mahakisan Sangh and Maha Swaraj as SLA through NAFED which is stored in various MSWC godowns. The total stock stored was 8.28 LMT. However, Cotton bales business decreased from 0.68 L.M.T. to 0.29 L.M.T. The food grains pertaining to Food Corporation of India, average capacity utilization decreased from 5.27 LMT to 3.55 LMT. Industrial business average utilization decreased from 1.32 LMT to 0.91 LMT in this year.

The year wise comparison of utilization for different types of Commodities is as follows.

Sr. No.	Nature of Business	Average Utilization		Average Utilization	
		Year 2022-23		Year 2023-24	
		MT	%	MT	%
1	Nafed	7,53,927	45	8,28,981	52
2	Food Corporation of India	5,26,668	32	3,55,062	23
3	Bonded Business	14,398	1	13,713	1
4	Cotton	67,602	4	29,107	2
5	Fertilizers	7,464	0	20,861	1
6	Industrial Business	71,313	4	91,333	6
7	EVM	60,885	4	66,143	4
8	General Custom (Foodgrain)	1,58,137	10	2,01,474	13
	Total	16,60,412	79	16,06,674	75
	Average capacity	21.04 LMT	100	21.30 LMT	100

L.M.T- Lakh Metric Tone

It is observed that delivery of Nafed stock of 4.12 LMT in the month of Feb and March 2024. It affects the total average utilization of the storage space.

In the Financial year 2023-24, the capacity and average utilization of MSWC w.r.t. own, hired & PPP godowns are as under:

Particulars	2022-23				2023-24			
	Own	Hired	PPP	Total	Own	Hired	PPP	Total
No. of Godown as on 31st March	965	165	38	1168	973	122	0	1095
capacity Lakh MT as on 31st March	16.72	3.69	0.63	21.04	16.94	2.11	0	19.05
Utilisation Lakh MT	12.58	3.39	0.63	16.60	11.69	4.02	0.25	16.06

- **‘Wakhar Aaplya Daari’**

To promote pledge loans scheme in warehousing and its benefit among forming community corporation has taken initiative to organize one day workshop on importance of warehousing. Under ‘Wakhar Aaplya Daari’ Total 25 workshop organized in various districts in which 2464 farmers & FPOs was participated. Participants were – farmers, FPOs, PACs & members of MCDC, ATMA, MAVIM & MSRLM. The Regionwise farmer awareness programmes conducted during year under report: -

Sr. No.	Region	No of Programmes	Farmers Attended
1	Amravati	3	241
2	Kolhapur	3	279
3	Latur	4	407
4	Aurangabad	2	158
5	Nagpur	4	340
6	Nashik	4	438
7	Pune	5	601
Total		25	2464

C) ASSETS CREATED:
i) Construction of warehouses for creation of storage capacity.

During the year 2023-24, additional storage capacity of 19,620 MT was created by construction of 10 warehouses at 8 locations, details of which are shown below: -

Sr. No.	Place	Warehouse Nos.	Capacity (MT)	Date completion of
1	Tiwasa	1	1080	24.04.2023
2	Amgaon	1	3000	29.05.2023
3	Islampur	1	2100	01.08.2023
4	Ichalkaranji	1	2400	17.08.2023
5	Wai	1	2400	31.08.2023
6	Gangakhed	2	3600	16.12.2023
7	Sangamner	2	3600	28.03.2024
8	Sangola	1	1440	28.03.2024
	Total	10	19620	

ii) Work in progress
a) Works Started prior to 2021-2022

Sr. No.	Centre	Wareho- use Nos.	Capacity (MT)	Tender Amount in Lakhs.	Remarks
2013-14					
1	Pusegaon	1	3000	103.00	Plot was taken from APMC. 70% work has been completed, however, the works have been stopped on 30/10/2015, as the plot does not have approach road from main road.
2017-18					
2	Baramati (Shirsufal)	2	3600	245.00	Plot was allotted by Collector, Pune in September, 2012 & when the warehouse was nearing completion, forest dept. stopped work in May, 2019.
	Total	3	6600	348.00	

b) Works started in 2022-23

Sr. No.	Centre	Warehouse No.	Capacity (MT)	Tender Amount in Lakhs.	Likely month of Completion
1	Hakanakwadi	2	3600	330.2	Completed on 28.05.2024
2	Ambi	1	6000	790.68	Completed on 15.05.2024
3	Nandgaon (Kh)	1	2250	215.04	Completed on 07.06.2024
4	Karanja (Lad)	1	1800	168.17	Completed on 01.06.2024
5	Morshi	1	1800	193.85	Oct. 2024
6	Raver	1	1800	226.69	Oct. 2024
7	Kinwat	1	1800	229.66	Oct. 2024
8	Mahur	1	1800	337.45	Oct. 2024
	Total	9	20850	2491.74	

c) Works started in 2023-24

Sr. No.	Centre	Warehouse No.	Capacity (MT)	Tender Amount in Lakhs.	Likely month of Completion
1	Hingoli MIDC	1	2340	245.41	Sept. 2024
2	Ambad	1	3000	312.41	Dec. 2024
3	Morshi	1	3000	304.56	Dec. 2024
4	Karanja Lad	1	3000	270.59	Dec. 2024
5	Loha	1	3000	286.18	Jan. 2025
6	Ausa	1	3000	285.57	March. 2025
	Total	6	17340	1704.72	

D) PLEDGE LOAN SCHEME:**Implementation of online pledge loan scheme on Blockchain platform.**

MSWC has been implementing online digital pledge loan scheme on Block Chain platform through a Startup M/s. Whrrl fintech solution and in corporation of Maharashtra State Co-operative Bank (MSC). Due to this innovative technology, farmers are getting online pledge loan @ 9% interest only within 24 hrs. of loan application. This has averted distress sale of produce after harvest as the farmers can store their produce at MSWC warehouses and avail online pledge loan and sell their produce when rates are high. The

procedure of pledge loan is completely online and it is paperless and presence less. During the year 2023-24, amount of pledge loan disbursed to 2204 farmers is Rs.55.83 crore. And from last three years up to march- 2024, 6262 farmers of Rs. 143.30 corer total pledge amount was distributed through blockchain based WHR.

E) SMART PROJECT:

Honorable Balasaheb Thackeray, State of Maharashtra Agribusiness & Rural Transformation (SMART) Project was launched by Govt. of Maharashtra under the aegis of World Bank. Under the project, there is a component of Risk Mitigation Mechanism. MSWC is entrusted with the component C-2, aimed at Strengthening of warehousing and Warehouse Receipt Finance System. There are following sub-components under this head which are as under:-

i. Value chain development school for risk management:

a. MSWC impart training to FPCs regarding scientific storage and warehouse construction. During the year 2023-24 upto 9 trainings were conducted in which 363 representatives of 206 FPCs participated at VAMNICOM. The FPCs from Thane, Kolhapur, Satara, Solapur, Latur, Sangli, Dharashiv, Gondia, Jalgaon, Dhule, Nandurbar, Ahmednagar, Pune, Nashik Hingoli, Nanded, Nagpur, Bhandara, Ch.Sambhajinagar, Amravati, Beed, Jalana, Parbhani, Washim, Chandrapur, Yevatmal, Ratnagiri and Wardha district attended the training.

b. Under this component, MSWC conducted one day outreach programme for WDRA registration for stakeholders, Bankers, CMAs, CBOs, Tech. providers dated on 17/07/2023 at Vaikunth Mehta National Institute of Cooperative Management, Pune. WDRA board member Shri.Arunkumar Shrivastava addressed the workshop. Total 182

Participants from all over Maharashtra were participated for programme in which directors/ members of CBOs, bankers, stakeholders were present. In the workshop difficulties faced by CBOs, FPOs in registration the warehouse with WDRA were discussed.

c. Under this component, MSWC conducted workshops called “Wakhar Aplya Dari” regarding scientific storage, importance of warehousing, benefits of warehouse receipts and procedure of pledge loan finance on Blockchain and WDRA, NERL/CCRL portal has been disseminated. During the year 2023-24, 12 workshops were completed in which 1318 farmers and FPOs are participated.

- ii. **Preparing detail feasibility study for setting up of Silo storage structure on pilot basis :** Under this project, MSWC has appointed consultant for conducting feasibility study for construction of silo. On the basis of consultant feasibility report MSWC is going to construct 10000 MT of silo at Latur.
- iii. **Construction of Silo storage :** Under this subcomponent, MSWC is constructing 4 silos of 2500 MT each and total capacity will be 10,000 MT at Latur MIDC. MSWC acquired 7acre Land in additional MIDC, Latur. Also, MSWC had published silo tender in Jan – 2024.
- iv. **Development & implementation of integrated digital portal for availing online pledge Finance :** MSWC has rolled Blockchain based pledge loan finance platform. It has executed an agreement with the vendor as well as with Maharashtra State Co-operative Bank Ltd. for providing online pledge loan facility to farmers for period of 5 years. In the year 2023-24, on Blockchain platform 2204 farmers and 137 FPCs

availed pledge loan amounting to Rs.55.83 crores and Rs.6.12 crores respectively.

- v. **Decentralized warehousing for Small Agri Enterprises** : Under this subcomponent of “Decentralized warehousing for Small Agri Enterprises”, MSWC has invited “Call for proposals” from FPC/CLF/CMRC for construction of warehouses of 3000 MT at 4 different locations in Maharashtra. Total of 17 proposals have been received for the same out of which after scrutiny 4 proposals were shortlisted viz. (i) Kanchani FPC, Varora, Chandrapur, (ii) Anandraodada FPC Co. Bhudargad, Kolhapur, (iii) Natural farms & agro products FPC, Kolhapur, (iv) Sonpaul FPC Co. Lonar, Buldhana. At this 4 locations MSWC will construct 3000 MT Godown and will run the warehouse business with these FPCs for 15 years. Kanchani FPC, Varora, Chandrapur work order was issued & work is started. For Anandraodada FPC Co. Bhudargad, Kolhapur & Sonpaul FPC Co. Lonar, Buldhana work order is issued.
- vi. **Samruddhi Mahamarg Hub Feasibility Study** : Under this subcomponent, MSWC had floated tender for feasibility study at 9 Economic Growth Centers along the Samruddhi Mahamarg. After completion of tender process PWC was appointed for conducting the feasibility study. Accordingly, PWC submitted the final feasibility study report about setting up the Agro Logistic Park at five locations i.e. 1. Dhamangoan, Dist.Amravati, 2. Karanja Dist.Washim, 3. Mangrulpir Dist.Washim, 4. Mehekar Dist. Buldhana, 5. Sawali Vihir, Dist.Ahmednagar.

F) REGISTRATION OF WAREHOUSES UNDER WDRA :

MSWC had applied for registration under WDRA for 200 centers, out of which 195 centers are registered under WDRA. A total of 918 godowns have been registered under WDRA having a capacity of 17.02 LMT. MSWC has secured first position in the category of SWC with highest absolute numbers of registrations and has been awarded by WDRA on dt.31.10.2022.

G) HUMAN RESOURCES DEVELOPMENT:

The Corporation has provided training to its employees specially for specialized job of warehouses dealing with the storage of commodities for Food Corporation of India. The experts from FCI have also delivered lectures which have enhanced the knowledge level and provided practical experiences to the employees to deal with the cases of losses & precautionary measures to be taken for the storage of FCI commodities.

The employees and officers of the Corporation were deputed for various training programs/seminars to organizations such as IGMRI etc. The employees and officers of the Corporation have benefitted immensely from the internal and external training programs.

MSWC has also designed a policy for employee training of employees and has also insisted its employees for online admission for Post-Graduation Diploma in Agri Warehousing Management (PGDWM) course, organized by MANAGE institute Hyderabad.

Training in year 2023-24

Sr. No.	Training Subject	Organized by	No. of Employees attended
1.	Post Graduate Diploma in Agri-Warehousing Management	MANAGE, Hyderabad	20
2.	Scientific Method of Storage & Inspection of Food grains	IGMRI, Hapur	10
3.	Awareness Programme for farmers, traders & Dal mill owners sponsored by WDRA, New Delhi on 21-7-2023 at Ichalkaranji, Kolhapur.	VAMNICOM, Pune	50

Joint Managing Director & Secretary.

Chairman & Managing Director

INDEPENDENT AUDITOR'S REPORT

TO
THE SHAREHOLDERS OF
MAHARASHTRA STATE WAREHOUSING CORPORATION
Plot no B, Survey no. 583, Market Yard,
Pune: 411037

Report on Financial Statements

Qualified Opinion

We have audited the Financial Statements of Maharashtra State Warehousing Corporation ("the Corporation"), which comprise the Balance Sheet as at March 31st, 2024 and the Profit and Loss Account, Cash flow statement for the year ended, and notes to the financial statements, including a summary of Significant accounting policies and other explanatory information (herein after referred to as Financial Statements).

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 of our report**, the aforesaid Financial Statements, give the information required by the Warehousing Corporation Act, 1962 and applicable Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the state of affairs (Financial position) of the Corporation as at 31st March 2024. Our Audit report is subject to GST annual return, Income Tax Audit report prepared by various consultants appointed by the corporation.

Basis for Qualified Opinion

1) As per Accounting Standard-1 on Disclosure of Accounting Policies;

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. In the case of CFS and Bonded warehouse receipts the income is accounted for on cash basis. This has resulted into understatement of profit for the year by Rs.3,96,27,799. (Note No.4 of Notes to Accounts)

2) Differences were observed in the following accounts for balance as per books of accounts and balances as per lists made available. Accordingly, full details are not available and as such to the extent of difference, effect on profit, assets, liabilities could not be ascertained.

<i>SR. no.</i>	<i>Particulars</i>	<i>Amount as appearing in the statements as on 31/03/2024</i>	<i>Amount as Per Books of Accounts as on 31/03/2024</i>	<i>Difference (Rs.)</i>
1.	<i>Value of Free Hold Lands</i>	16,76,10,938	17,23,64,369	47,53,441
2	<i>Petty Advance</i>	11,10,723	1,27,93,602	1,16,82,879

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 Auditors' 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 that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the following matters in the financial statements. Our opinion is not modified in respect of these matters.

- (a) Refer Note no. 1 of Other Matters of notes to accounts of Standalone Financial Statements, the Confirmations/Reconciliation of balances of, certain trade receivables, trade and other payables (including micro and small enterprises and including capital creditors) and advances given to the employees are pending.
- (b) The corporation has maintained fixed assets register at regional offices incorporating the details of the warehouses constructed and movable assets in respective Regions and warehouse centers. One consolidated register incorporating all details of regional registers for movable assets 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. (Note No. 5 of notes to accounts refer AS.10)
- (c) The internal auditor's report highlights recurring internal control lapses observed during the migration audit of the previous financial year. Key issues include inconsistent relating to creation of account master data at multiple places, access to various persons to create Master Data, non-integration of SAP software with other existing software, lack of control over bio metric attendance, missing Maker and Checker concept at SAP data entry level. (Note No. 11 of Other Matters of notes to accounts)
- (d) In the case of warehousing services availed from 7 PPP parties, Storage charges payable are booked on Actual Utilization Basis (AUB) instead of based on agreement value. (Note No. 10 of notes to accounts refer AS 29)

Other Matters

- A. In case of Debtors reconciliation, compared to the partywise lists maintained, we have relied on the report issued by the CA firm Shinde Chavan Gandhi and Company dated 30th August 2024 for corrective actions taken by the corporation, which has resulted in clearing of majority of differences in book balances and Balances as per the said Partywise lists amounting to Rs. 1,51,90,422/- and has resulted into write off to the extent of Rs. 1,06,79,112/- The said report has also been duly approved by the CMD (Note No. 12 of Other Matters of Notes to Accounts)
- B. Corporation has appointed various consultants for Statutory compliance and Certifications. While performing the audit we have relied on the work done by these consultants. (Note No. 14 of Other Matters of Notes to Accounts).
- C. The corporation identified instances of fraud at Ichalkaranji and Jaisingpur centres. Corporation has taken appropriate actions and initiated an investigation that is currently ongoing. These issues were also reported by the internal auditor in his report. (Note No. 1 in the Notes to Accounts, in accordance with AS – 04.)

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

The management of the Corporation is responsible for the matters with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Corporation in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with Warehousing Corporation Act 1962 read with Central Warehousing Corporation Act, 1962 for safeguarding the assets of the Corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Corporation'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 economic decisions of users taken on the basis of these financial statements.

We have obtained an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Corporation Internal Control.

Report on other legal and Regulatory Requirements

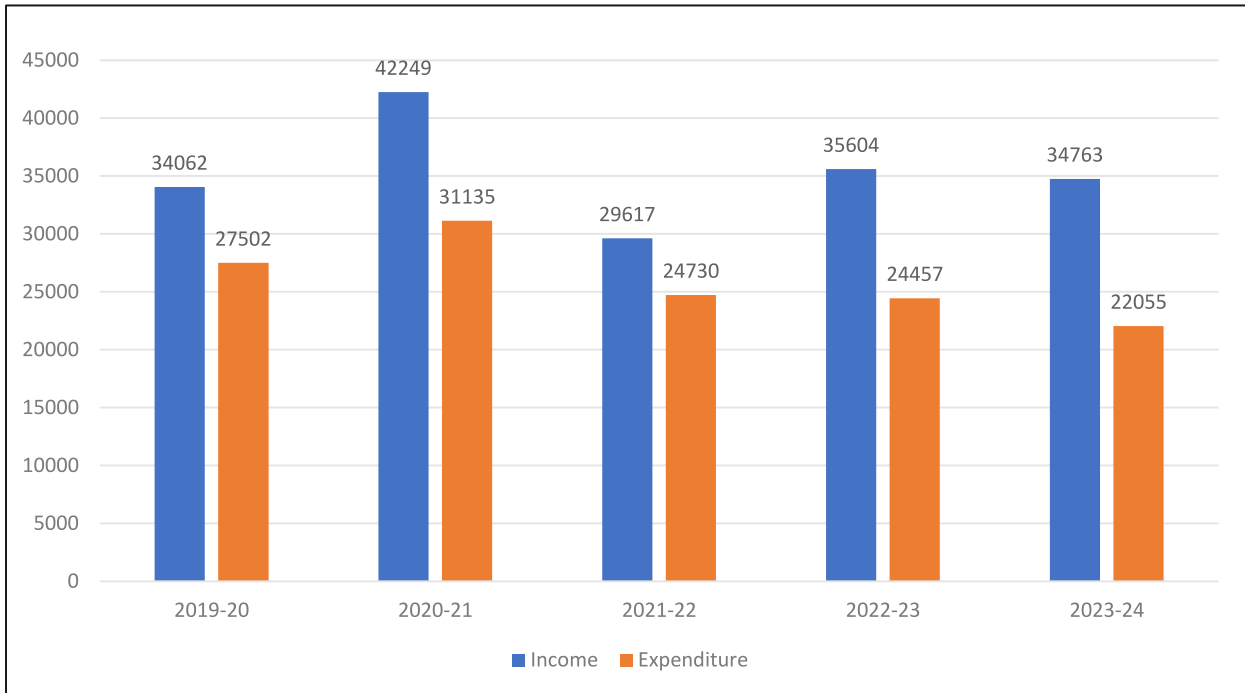
As required by Section 31(5) of the Warehousing Corporations Act, 1962, we report that:

- (a)** except for the matters described in 'Basis for Qualified Opinion' Paragraph above, 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, 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.

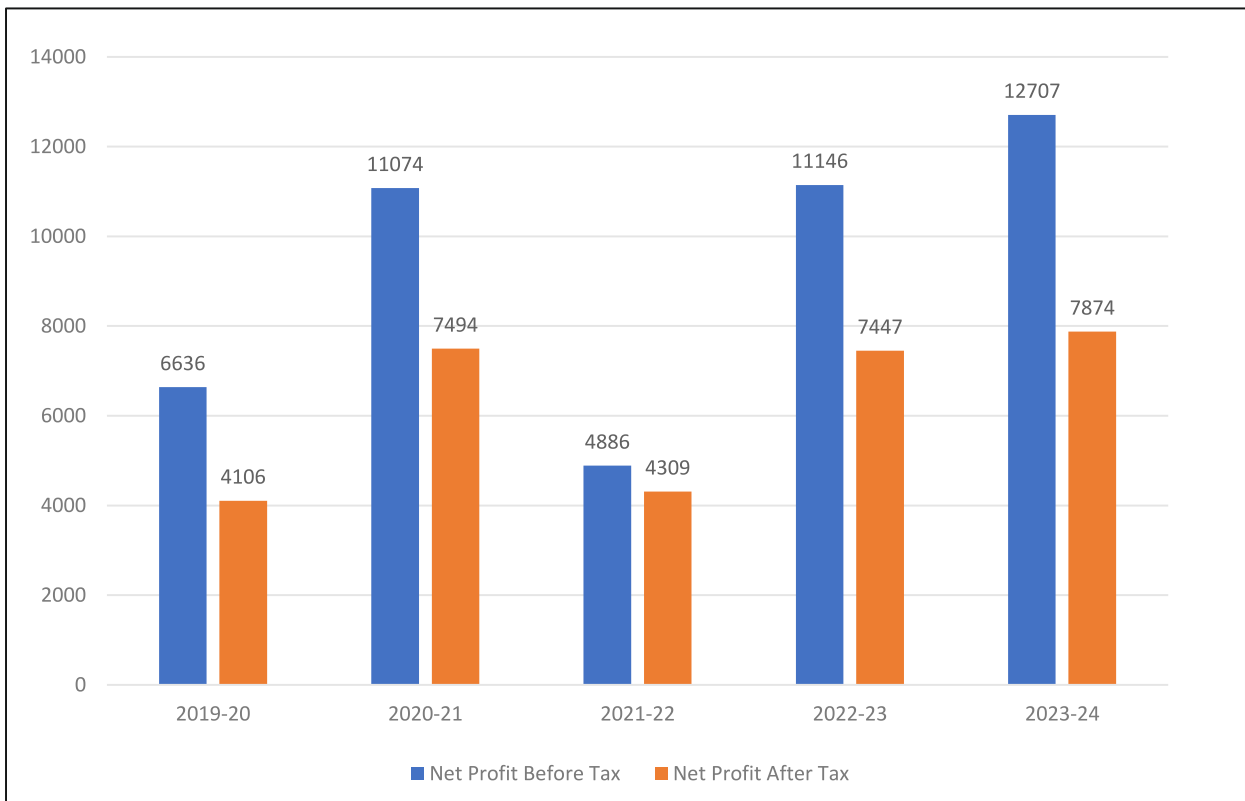
For
CMRS and Associates LLP
Chartered Accountants
Firm Reg. No. 101678W/W100068

CA. Maheshwar M. Marathe
(Partner)
Membership No: 212175
UDIN: 24212175BKHWBD6278
Date: 11/09/2024
Place: Pune

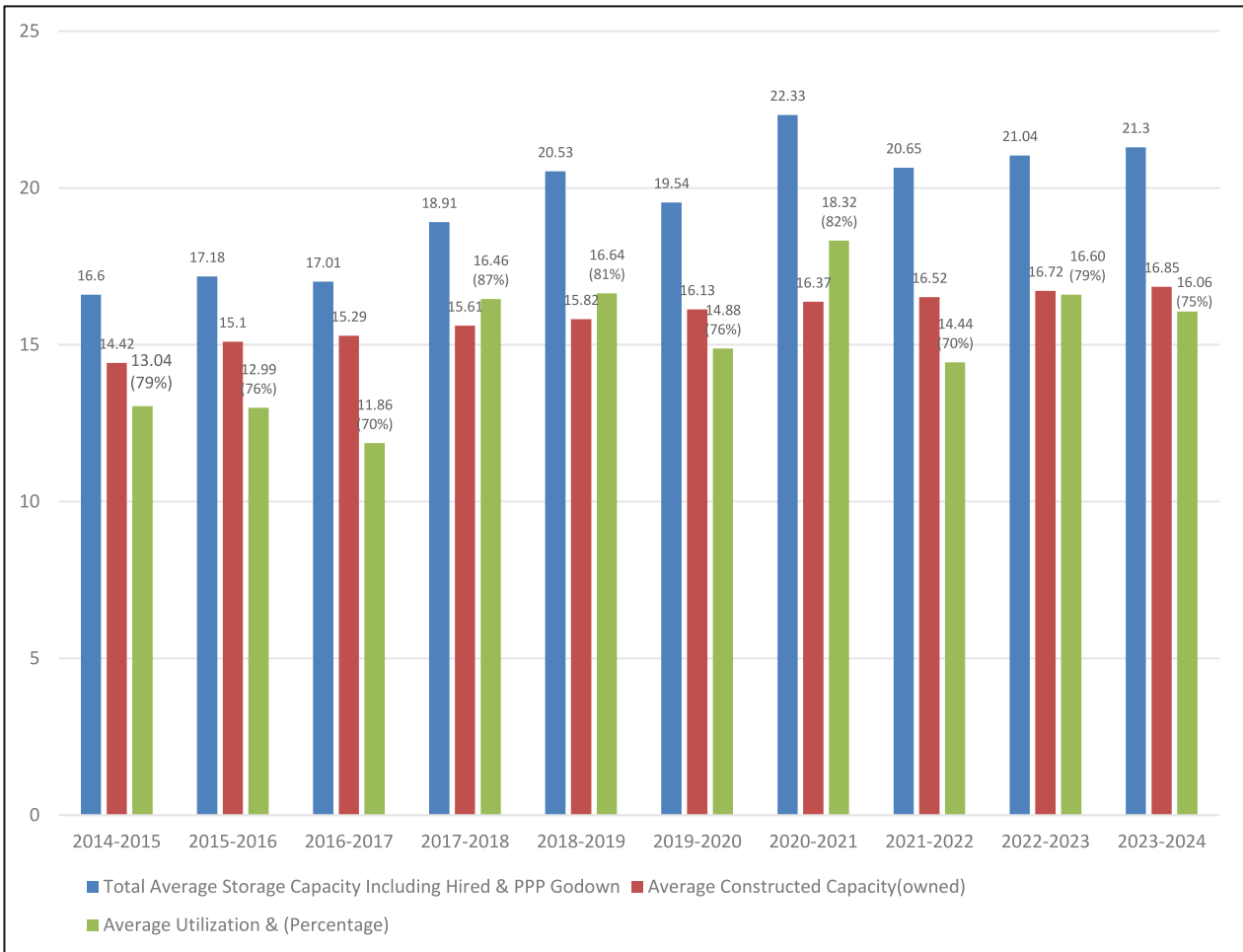
Comparison of Income & Expenditure
for the Year 2023-24 (Rs.in Lakhs)



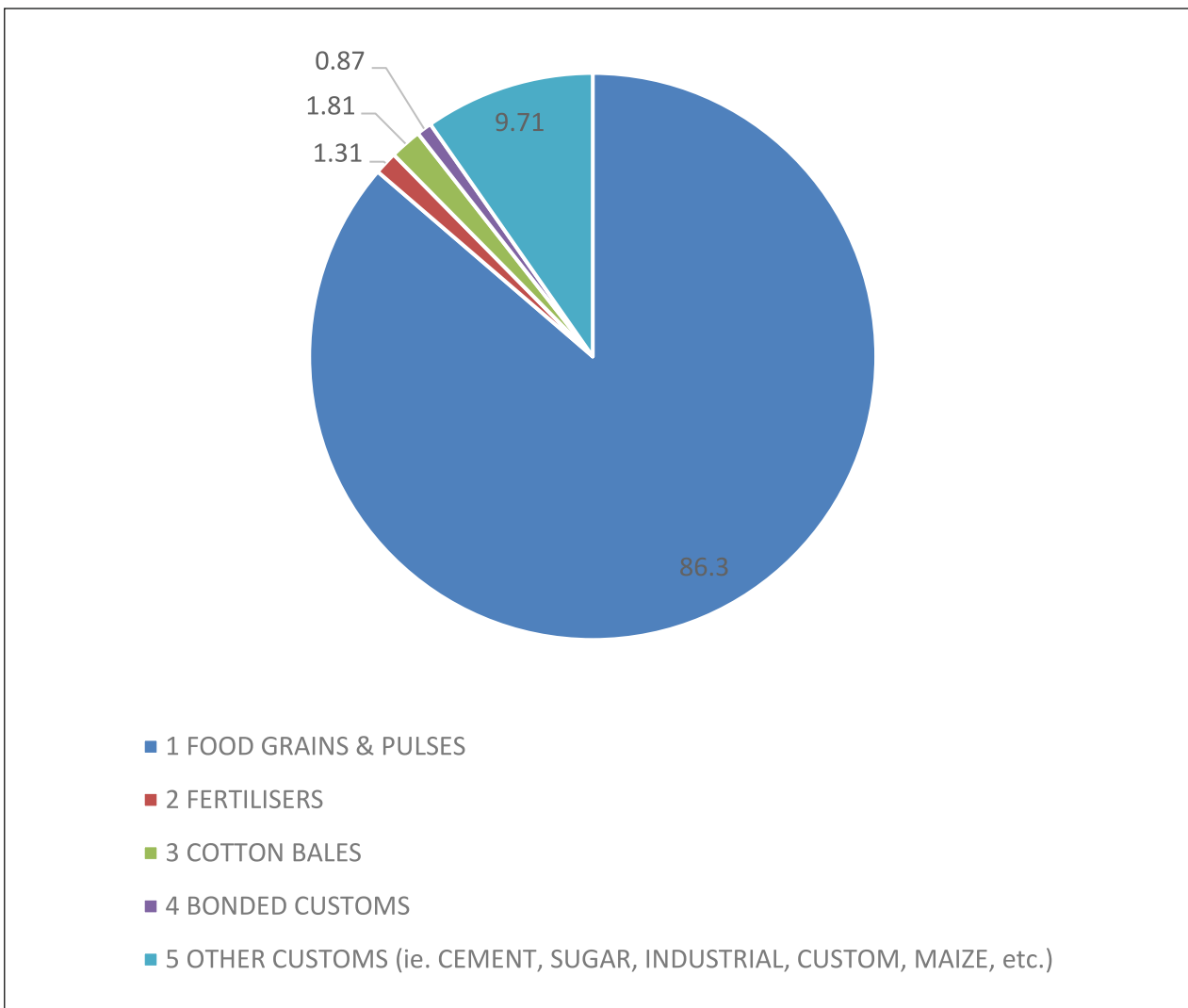
Net Profit Before Tax and Net Profit After Tax
(Rs.in Lakhs)



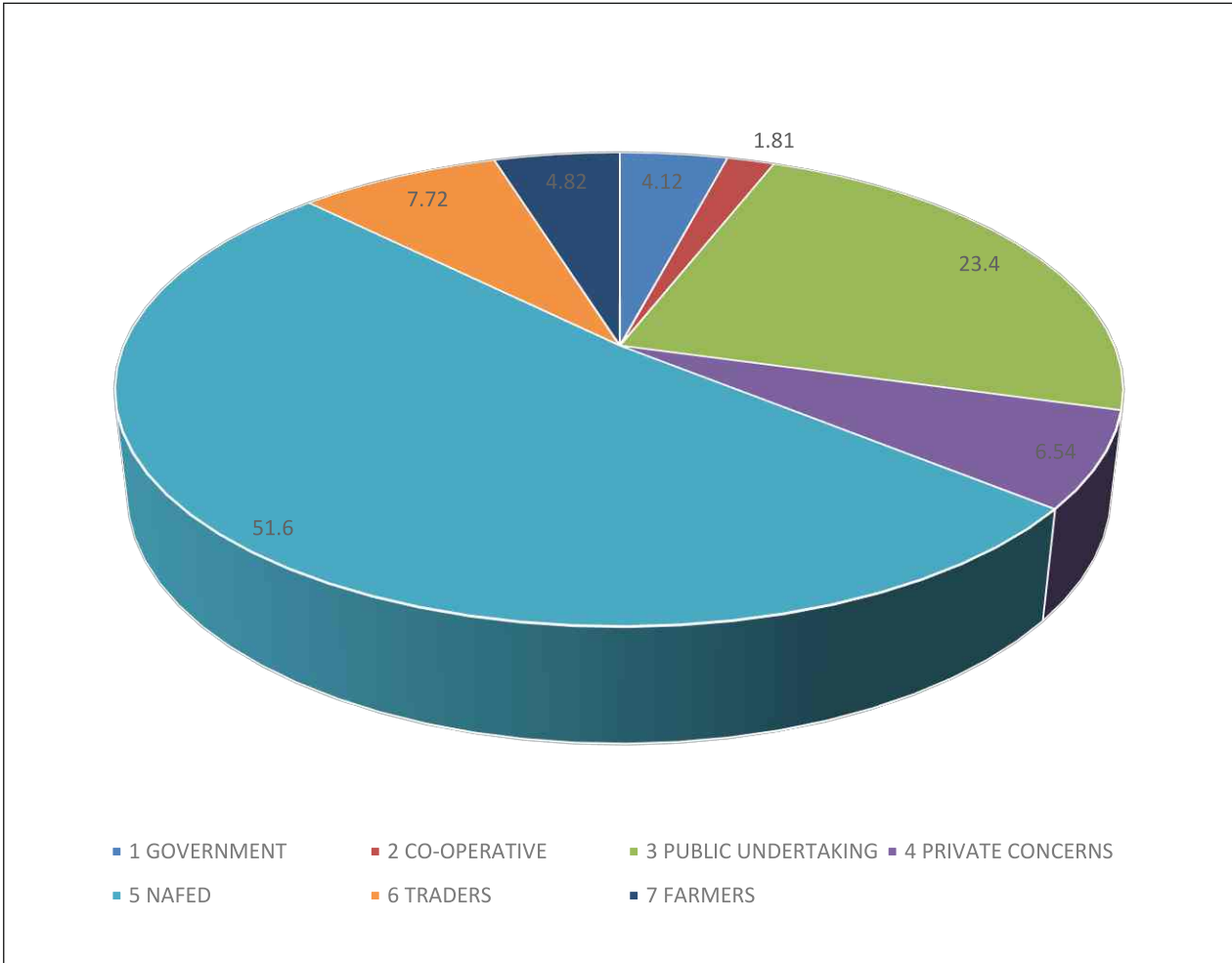
Total Average capacity, Average constructed own capacity, Average Utilization percentage for year 2023-24



Commodity-wise breakup of average Utilization for the year 2023-24



Depositor wise break-up average utilization for the year 2023-24



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

PROFIT & LOSS ACCOUNT FOR THE YEAR 2023-24

(Amount in Rs.)

Expenses	Sch. No.	2023-24	2022-23	Income	Sch. No.	2023-24	2022-23
Cost of Material Consumed	Sch 09	3,72,47,759	2,90,71,076	Warehousing Charges	Sch 01	2,65,80,90,304	2,69,26,10,487
Storage Expenses	Sch 10	10,31,15,031	12,27,16,472	Handling & Supervision Charges	Sch 02	3,05,88,321	3,65,79,257
Handling & Transportation Expn.	Sch 11	2,27,02,737	2,97,87,957	Income from CFS & Bonded	Sch 03	28,25,33,003	34,88,56,167
CFS & Bonded Warehouse Expn.	Sch 12	15,11,34,373	18,55,68,780	Other Operational Income	Sch 04	2,81,72,922	2,76,08,801
Employee Benefit Expenses	Sch 13	39,19,05,087	40,69,83,371	Interest Income	Sch 05	18,74,88,251	14,46,79,652
Contract Labour Expenses	Sch 14	40,31,30,598	34,08,24,036	Other Income	Sch 06	4,20,27,445	31,01,04,411
Finance Costs	Sch 15	10,93,407	14,26,943	Income from Petrol Pump	Sch 07	17,72,74,037	-
Depreciation	Sch 16	12,00,76,978	10,10,91,321	Extra Ordinary Income	Sch 08	7,00,86,061	-
Selling and Promotion Exp	Sch 17	37,66,225	78,29,855				
Repairs & Maintainance	Sch 18	8,49,65,631	12,82,93,553				
Traveling Expenses	Sch 19	1,43,53,520	1,44,45,128				
Insurance Expenses	Sch 20	12,45,51,530	9,42,79,114				
Communication Expenses	Sch 21	41,52,946	40,12,629				
Office Expenses	Sch 22	3,06,31,798	3,42,84,908				
Professional & Legal Fees	Sch 23	99,44,320	1,67,34,100				
Statutory Audit Fees	Sch 24	4,98,000	4,00,000				
Rent, Rates & Taxes	Sch 25	21,47,95,242	18,73,67,794				
Provisions for Expenses	Sch 26	11,97,83,247	25,85,77,429				
Other Expenses	Sch 27	19,16,27,382	23,66,68,902				
Petrol Pump Expenses	Sch 28	17,60,23,613	-				
Extra Oridinary Expenses	Sch 29	-	24,53,75,694				
Total Expenditure		2,20,54,99,424	2,44,57,39,060				
Net Profit before tax		1,27,07,60,920	1,11,46,99,714				
Tax Expenses	Sch 30	48,33,41,438	36,99,99,127				
Net Profit after tax		78,74,19,482	74,47,00,587				
Total		3,47,62,60,344	3,56,04,38,774	Total		3,47,62,60,344	3,56,04,38,774

Subject to our report of even date attached
For M/S CMRS & Associates LLP
Chartered Accountants
FRN: 101678W

GENERAL MANAGER (A&A)
& FINANCIAL ADVISOR

JOINT MANAGING DIRECTOR
& SECRETARY

Director

CHAIRMAN & MANAGING DIRECTOR

C.A. Maheshwar M.Marathe, Partner
Membership No.212175
Place- Pune

Profit & Loss for F.Y.2023-24

GL No.	Particulars	2023-24	2022-23
Income			
Sch 01 Warehousing Charges			
30108001	Warehousing Charges Received	2,60,83,21,502	2,62,83,76,662
30108002	Fumigation Charges Received	16,707	4,458
30108007	Cleaning and Grading Charges Received	3,48,175	3,74,658
30108040	P.P.P. Storage Charges Received	2,24,04,626	4,92,90,350
30209002	Weighbridge Charges Received	23,51,212	33,33,190
30209004	Ad volerum Charges Received	2,46,48,083	1,12,31,170
Total		2,65,80,90,304	2,69,26,10,488
Sch 02 Handling & Supervision Charges			
30108003	Handling Charges Received	2,32,13,140	1,97,71,341
30108004	Transportation Charges Received	0	8,073
30108005	Supervision Charges on H&T Received	24,51,204	18,78,105
30108041	P.P.P. Supervision Charges Received	49,23,976	1,49,21,737
Total		3,05,88,321	3,65,79,257
Sch 03 Income from C.F.S. & Bonded			
30108015	Income from Bond Handling	1,27,516	64,528
30108016	Income from Bond Insurance	82,10,538	67,12,696
30108017	Income from Bond Overtime	9,24,681	2,48,474
30108018	Income from Bond Storage Charges	2,46,70,202	2,40,11,117
30108019	Income from Bond Sur Charges	1,00,789	23,568
30108021	Income from Buffer Ground Rent	7,43,530	44,47,186
30108022	Income from Buffer Handling	15,17,513	2,12,63,481
30108023	Income from Buffer Reefer contr.	80,500	20,08,000
30108026	Income from Export Amendment	1,83,580	1,35,750
30108027	Income from Export Back to Town	7,270	0
30108028	Income from Export Custom Seal	70,662	15,190
30108030	Income from Export Documentation Charges	1,78,69,221	3,96,01,533
30108031	Income from Export Handling	3,61,55,379	7,66,96,480
30108033	Income from Export L.D.D./Empty Ground Rent	50,79,950	1,10,28,450
30108034	Income from Export Locking Charges	220	2,380
30108035	Income from Export Reefer Contr. Charges	11,98,615	53,79,000
30108036	Income from Export Space Reservation	29,72,140	47,27,300
30108037	Income from Export Storage Charges	25,32,088	47,15,390
30108038	Income from Export Misc. Charges	2,64,109	10,19,950
30108051	Income from Import Auction Processing Charges	56,01,990	0
30108052	Income from Import Document Processing	6,92,800	1,62,200
30108053	Income from Import Facility Maintenance	1,80,230	3,47,300
30108054	Income from Import F.C.L. Other (Survey)	3,02,725	16,00,250
30108055	Income from Import Fuel & Energy	1,42,900	2,09,400
30108056	Income from Import Handling	11,52,50,193	9,59,50,863
30108058	Income from Import Hydra (>10 Mtn) Usage	31,86,010	3,000
30108059	Income from Import Insurance	4,20,158	7,75,006
30108060	Income from Import L.D.D./Empty Ground Rent	1,33,70,767	1,20,73,406
30108061	Income from Import Misc. Charges	77,41,629	57,94,740
30108062	Income from Import Reefer Contr. Charges	9,97,100	7,03,500
30108064	Income from Import Scanning Charges	7,02,000	1,03,200
30108066	Income from Import Storage Charges	46,750	13,820
30108067	Income from Import Sur Charges	42,500	3,250
30108068	Income from Import Weightmtt Charges	1,98,16,269	1,68,43,833
30108069	Income from Factory Stuff Registration	1,39,900	8,71,850
30108070	Income from Import buisness Facilitation	8,16,000	12,30,050
30209001	E.D.I. Services Charges Received	1,92,200	57,646
30209007	C.F.S.Other Income Export Customs Examination	18,660	68,590
30209009	C.F.S. Other Income Rent Cabine	18,00,912	23,13,844
30209015	C.F.S. Other Income Rent Table Space	83,62,807	76,29,946
Total		28,25,33,003	34,88,56,167

GL No.	Particulars	2023-24	2022-23
Sch 04 Other Operational Income			
30108009	C.S.D. Income Storage	73,23,276	73,63,881
30108014	C.S.D. Income Other Services	4,71,097	2,27,942
30108039	Short Recovery	1,59,584	17,957
30108071	C.S.D. Income Handling Services	1,90,65,653	1,87,51,984
30108072	C.S.D. Income Supervision Services	11,53,312	12,47,037
Total		2,81,72,922	2,76,08,801
Sch 05 Interest Income			
30310005	Interest Received Bank F.D.	16,37,41,386	13,67,66,301
30310006	Interest Received Others	19,56,007	32,86,081
30310023	Interest on Flexi Deposit U.B.I. Saving	39,06,630	23,95,891
30310024	Interest on Flexi Deposit U.B.I. Apeda	0	33,460
30310025	Interest on Flexi Deposit U.B.I. Security	4,01,768	4,43,835
30310026	Interest on Flexi Deposit I.D.B.I. Saving	3,82,160	3,66,388
30310029	Interest on Vehical Advance	5,576	98,511
30310030	Interest Received on Income Tax	1,25,86,965	7,029
30310031	Interest on H.B.A.	9,23,525	5,25,059
30310032	Interest on M.O.D. S.B.I. Kalamboli	4,66,851	6,20,162
30310035	Interest on M.O.D. S.B.I. D'Node	11,62,673	0
30310038	Interest on Auto I.C.I.C.I. Current	0	1,01,031
30310040	Interest on Flexi H.D.F.C.	1,88,919	35,904
30310041	Interest on Flexi Canara Bank	4,20,388	0
30310042	Interest M.O.D. S.B.I. Saving (Market Yard)	6,84,030	0
30310043	Interest M.O.D. S.B.I. E.M.D. (Market Yard)	1,63,712	0
30310044	Interest M.O.D. S.B.I. Current (Market Yard)	4,97,661	0
Total		18,74,88,251	14,46,79,652
Sch 06 Other Income			
30310002	Claims Received Insurance	28,304	1,02,309
30310004	Dividend Income	11,500	11,500
30310007	Other/Misc Income	17,86,542	5,74,552
30310009	License Fees Received	0	1,852
30310013	Overtime Charges Received	553	17,503
30310014	Discount Received	2,579	4,236
30310015	Fine Recovered	51,73,944	31,64,756
30310017	Excess Credit Given by Bank	68,452	7,079
30310018	Forfeiture of E.M.D./S.D.	1,12,762	1,58,900
30310019	C.G.S.T. Reversal	1,63,83,045	0
30310020	S.G.S.T. Reversal	1,63,83,044	0
30310022	Forfeiture of Employee Dues	0	7,97,030
30310028	Excess Provision Written Back	0	25,14,36,443
30310034	Professional / Technical Fees Received	2,35,000	8,90,000
30310036	Advertisement Charges Received	2,29,252	24,000
30310039	Compensation on Acquisition of Land	0	83,09,829
30320002	Old Balance Written Back	3,41,932	4,36,30,999
30401001	Asset Sales Clearing Account	3,16,536	0
30510001	Sale of Tender Forms	9,54,000	9,73,423
Total		4,20,27,445	31,01,04,411
Sch 07 Income from Petrol Pump			
31510001	Sale of Diesel(H.S.D.)	12,66,26,076	0
31510002	Sale of Petrol(M.S.)	5,05,06,353	0
31510003	Sale of Lubricant	14,618	0
31510004	Sale of Other Item at Petrol Pump	1,26,991	0
Total		17,72,74,037	0
Sch 08 Extra Ordinary Income			
30610001	Extra Ordinary Income	7,00,86,061	0
Total		7,00,86,061	0
Total Income		3,47,62,60,344	3,56,04,38,774

GL No.	Particulars	2023-24	2022-23
Expenses			
Sch 09 Cost of Material Consumed			
40101001	Consumption of Consumables	4,79,389	17,75,999
40101002	Consumption of Insecticide for Sceintific	2,87,10,389	2,57,19,763
40101007	Consumption of Polythene Sheeting	80,57,981	15,75,314
Total		3,72,47,759	2,90,71,076
Sch 10 Storage Expenses			
40613017	Fumigation Charges Expenses	1,000	4,000
40613019	Internal Handling Charges	4,99,328	3,97,926
40613035	Weighment Charges Paid	5,900	16,340
40614001	Licence Fees	15,54,111	7,84,441
40718003	Rebate Expenses	2,72,86,765	2,61,75,654
40720024	Storage Charges Paid for P.P.P.	1,02,25,365	5,76,83,334
40822001	P.M.S. Service Charges	6,35,42,562	3,76,54,777
Total		10,31,15,031	12,27,16,472
Sch 11 Handling & Transportation Expenses			
40720003	H & T Charges	10,86,800	0
40720004	Handling Charges Paid for Foodgrain Custom	42,29,515	1,64,02,057
40720005	Handling Charges Paid for Other Custom	1,73,86,422	1,18,21,615
40720006	Transportation Charges Paid for Foodgrain Custom	0	14,34,484
40720007	Transportation Charges Paid for Other Custom	0	1,29,800
Total		2,27,02,737	2,97,87,957
Sch 12 C.F.S. & Bonded Warehouse Expense			
40720008	C.F.S. Handling Charges Paid (Bond)	44,225	35,635
40720009	C.F.S. Handling Charges Paid (Import)	1,07,69,510	1,28,68,098
40720010	C.F.S. Handling Charges Paid (Export)	1,68,23,996	2,46,92,714
40720011	C.F.S. Handling Charges Paid (Buffer)	2,30,576	38,69,854
40720013	C.F.S. Transportation Charges Paid (Import)	5,28,91,607	5,80,09,904
40720014	C.F.S. Transportation Charges Paid (Export)	2,20,02,988	4,02,97,933
40720015	C.F.S. Transportation Charges Paid (Buffer)	7,90,568	1,19,81,009
40720017	Import Expenses	4,74,63,957	3,34,19,759
40720018	Export Expenses	1,16,946	3,93,874
Total		15,11,34,373	18,55,68,780
Sch 13 Employee Benefit Expenses			
40303001	Basic Pay	17,10,91,952	17,12,05,717
40303002	Dearness Allowance (D.A.)	7,73,92,465	8,30,41,412
40303003	House Rent Allowance (H.R.A.)	2,53,73,031	3,13,86,042
40303004	Compensatory City Allowance (C.C.A.)	2,79,712	3,54,514
40303005	Field Allowance	11,92,093	13,46,551
40303006	Special Allowance	11,55,486	12,62,128
40303007	Washing Allowance	65,809	77,031
40303008	Medical Reimbursement	48,47,259	54,80,699
40303009	Transport Allowance	65,37,121	88,57,899
40303011	Miscellaneous Expenses	21,801	7,74,576
40303012	Subsistence Allowance (Basic)	11,50,328	9,48,310
40303013	Subsistence Allowance (D.A.)	6,60,775	6,10,611
40303014	Charge Allowance	3,75,083	4,14,626
40303015	Leave Travel Allowance (L.T.A.)	0	28,08,000
40303017	Productive Link Incentive (P.L.I.)	1,24,28,535	1,09,90,600
40303018	Bonus	27,60,292	41,10,952
40303019	Earn Leave Encashment (E.L.)	54,47,197	56,12,109
40303024	Personal Pay	4,80,178	4,42,101
40303025	Deputation Pay	1,28,628	1,02,000
40303026	Overtime Allownce	40,18,045	34,21,299
40303027	Pension & Leave Salary Contribution Expn.	2,17,09,774	1,62,85,768
40304002	Employer P.F. Contribution	3,00,62,642	3,21,37,181
40304003	Employer L.W.F. Contribution	6,816	6,912
40304005	Employer Contribution to Welfare	22,37,600	21,34,200

GL No.	Particulars	2023-24	2022-23
40304006	Employer Pension Contribution	1,21,71,537	1,28,65,517
40304007	Employer D.C.P.S. Contribution	3,11,670	0
40305001	Staff Welfare Expenses	47,32,985	58,09,066
40305003	Staff Car Expenses	41,61,773	34,08,904
40612006	Employee Mediclaim Policy Expenses	0	4,000
40613018	Employee Training Expenses	10,67,000	4,99,585
40613030	Liveries Charges	37,500	5,85,061
Total		39,19,05,087	40,69,83,371
Sch 14 Contract Labour Expenses			
40303022	Contractual Labour Expenditure (DEO.....)	39,99,72,762	33,77,05,087
40613010	Security Guard Expenses	31,57,836	31,18,949
Total		40,31,30,598	34,08,24,036
Sch 15 Finance Costs			
40406001	Bank Charges	2,57,220	14,02,582
40406003	Bank Clearing Charges	1,000	0
40406004	Excess Debit Given by Bank	15,037	21,161
40406005	Online Payment Bank Charges	1,815	3,201
40407010	Interest Paid on Term Loan S.B.I. Current	8,18,336	0
Total		10,93,407	14,26,943
Sch 16 Depreciation			
40508003	Dep. on Office Building	9,30,03,229	8,49,74,648
40508004	Dep. on Computers	38,91,808	1,908
40508005	Dep. on Furnitures & Fixtures	25,40,959	25,94,085
40508006	Dep. on Office Equipment	38,71,328	32,56,874
40508007	Dep. on Laboratory Equipment	26,733	34,909
40508008	Dep. on Warehouse Equipment	53,69,214	34,87,639
40508009	Dep. on Vehicles	3,12,100	4,21,131
40508012	Dep. on Staff Quarters	2,08,461	2,19,336
40508015	Dep. on Computer Software	1,08,53,146	61,00,792
Total		12,00,76,978	10,10,91,321
Sch 17 Selling and Promotion Expenses			
40718001	Advertisement Expenses News Papers	4,57,239	38,56,943
40718002	Advertisement Expenses Others	4,01,801	17,62,658
40719001	Exhibition Expenses	1,55,800	5,25,000
40719002	Business Expenses	27,51,385	16,85,254
Total		37,66,225	78,29,855
Sch 18 Repairs & Maintenance			
40615001	Repairs & Maintenance Buildings	6,63,63,875	11,67,61,530
40615002	Repairs & Maintenance Computers	69,84,947	46,45,710
40615003	Repairs & Maintenance Others	48,01,584	8,51,286
40615004	Repairs & Maintenance Office Equipment	36,44,857	36,96,092
40615033	Repair & Maintenance to Electrification	24,09,664	11,72,471
40615034	Repair & Maintenance to Warehouse Equipment	4,98,711	7,59,514
40615035	Repair & Maintenance to Office Building	2,25,476	3,80,748
40615047	M.&R. to Computer Equipment	16,080	8,850
40615048	M.&R. to Office Equipment H.O.	20,437	17,351
Total		8,49,65,631	12,82,93,553
Sch 19 Traveling Expenses			
40616001	Conveyance Charges Employee	12,14,471	12,94,078
40616002	Conveyance Charges Other	10,44,636	10,77,660
40616003	Travelling Conveyance	13,13,202	15,20,111
40616004	Travelling Lodging & Boarding	8,41,431	9,60,778
40616005	Travelling Other Expenses	6,67,441	4,03,104
40616006	Travelling Third Party	0	3,190
40616008	Fuel Expenses	27,11,231	36,31,087
40616012	Travelling Hired Vehicle Office	58,06,680	48,88,570
40616014	Travelling Luggage Charges	2,51,002	1,04,546
40616015	Travelling Dearness Allowance	5,03,426	5,62,004
Total		1,43,53,520	1,44,45,128

GL No.	Particulars	2023-24	2022-23
Sch 20 Insurance Expenses			
40611001	Insurance Expenses Warehouse / H.O.	1,03,03,745	54,16,264
40611003	Insurance Expenses Vehicles	78,335	1,06,220
40611004	Insurance Expenses Stocks	9,86,96,780	7,21,19,863
40611005	Insurance Expenses Others	1,54,72,670	1,66,36,767
Total		12,45,51,530	9,42,79,114
Sch 21 Communication Expenses			
40609002	Internet Charges Others	21,84,721	19,98,978
40609004	Postage Expenses	2,73,818	3,09,203
40609005	Telephone Expenses	12,14,327	12,26,499
40720001	Courier Expenses	4,80,081	4,77,950
Total		41,52,946	40,12,629
Sch 22 Office Expenses			
40613002	Books & Periodicals	1,64,191	1,24,180
40613005	Electricity Charges	1,42,30,908	1,45,45,638
40613008	Office Expenses	16,87,569	17,76,829
40613009	Printing & Stationery Expenses	27,73,526	32,70,006
40613013	Software Expenses	3,09,000	12,86,061
40613016	Fire Estinguishers Refilling Expenses	2,82,333	12,96,529
40613020	Entertainment Expenses	20,88,495	26,78,282
40613027	Consumables Stores	17,01,095	17,25,572
40613028	Office Stationery	20,29,135	19,43,020
40613029	Flag Day Fund Expenses	-1,170	0
40613034	Water Charges	28,64,351	28,06,714
40613040	Fire Charges Local Body	3,32,330	4,40,842
40613042	Fire Fighting Expenses(All)	5,42,729	7,81,436
40614006	Stamp Paper / Stamping Charges	1,35,700	1,61,400
40616016	Office Expenses Construction	14,07,349	13,57,422
40720002	Transport Expenses	84,258	90,976
Total		3,06,31,798	3,42,84,908
Sch 23 Professional & Legal Fees			
40613006	Professional Fees [Lawyer/Legal]	19,23,180	47,03,141
40613022	Consultancy Expenses	78,13,923	95,97,958
40613033	Management Consultancy Charges	0	13,31,234
40613036	Legal Charges	2,07,217	11,01,767
Total		99,44,320	1,67,34,100
Sch 24 Statutory Audit Fees			
40613001	Auditors Remuneration	4,98,000	4,00,000
Total		4,98,000	4,00,000
Sch 25 Rent, Rates & Taxes			
40613015	Land Revenue Charges	30,75,144	38,11,619
40614002	Profession Tax Company	2,500	7,500
40614003	Property Tax	2,16,31,718	2,70,87,596
40614005	Rent Paid	18,29,64,797	14,86,35,519
40614007	Lease Rent Expences	71,21,083	78,25,560
Total		21,47,95,242	18,73,67,794
Sch 26 Provisions for Expenses			
40615046	Gratuity Paid & Provided	2,70,80,703	1,56,04,109
40615050	Arrears Against 7th Pay	2,23,915	2,23,915
40617002	Provision for Doubtful Debts	9,24,78,629	24,27,49,405
Total		11,97,83,247	25,85,77,429
Sch 27 Other Expenses			
40101010	Rounded off (HRPY)	102	112
40101012	Rounded off (R)	78	0
40101014	Rounded off (G)	-37	16
40101015	Rounded off (G)new	-5,378	-3,644
40202001	Labour/ Hammali Expenses	3,96,194	4,94,431
40202002	Octroi Expenses	24,960	14,130
40202004	Freight Inward Charges	9,87,490	10,47,590
40407001	Interest Others	61,71,573	3,60,542

GL No.	Particulars	2023-24	2022-23
40407002	Interest Paid on T.D.S.	1,83,626	2,85,118
40407005	Interest Paid on C.G.S.T.	70,346	85,991
40407006	Interest Paid on S.G.S.T.	70,346	89,894
40407007	Interest Paid on I.G.S.T.	6,022	5,530
40407008	Late Fees G.S.T. for Return	2,050	0
40407009	Late Fees for Other Return	0	1,110
40407011	Penalty on G.S.T.	0	20,000
40610006	Training Material Expenses	0	640
40613007	Loss/Profit on Sale of Fixed Assets	-1,86,313	13,39,590
40613011	Service Charges Paid	29,51,402	27,03,681
40613012	Service Tax Paid	0	4,427
40613023	Proior Period Expenses	0	88,92,956
40613026	Dunnage Charges Paid	3,500	10,608
40613041	Corporate Social Responsibility (C.S.R.)	0	1,10,31,000
40613044	C.G.S.T. I.T.C. Reversal	5,50,13,709	7,69,46,596
40613045	S.G.S.T. I.T.C. Reversal	5,50,13,656	7,69,46,596
40613046	I.G.S.T. I.T.C. Reversal	1,71,96,474	1,31,17,655
40613047	Fine Recovered Refunded to Contractor	10,500	71,845
40613049	Old Balance Written Off	3,16,63,185	2,74,18,094
40720020	C.S.D. Expenses (All)	43,873	35,705
40720021	C.S.D. Expenses Labour	2,20,10,023	1,57,48,687
Total		19,16,27,382	23,66,68,902
Sch 28 Petrol Pump Expenses			
41501001	Purchase of diesel(H.S.D.)	12,39,18,320	0
41501002	Purchase of Petrol(M.S.)	4,88,61,638	0
41501003	Purchase of Lubricant	3,52,100	0
41501004	Purchase of Other Items P.P.	1,92,920	0
41502001	FMS Charges Paid J.P.P.	24,50,622	0
41502002	License Fee for P.P.	2,48,013	0
Total		17,60,23,613	0
Sch 29 Extra Ordinary Expenses			
40719004	Extra Ordinary Expenses Business	0	24,53,75,694
Total		0	24,53,75,694
Sch 30 Tax Expenses			
40721001	Income Tax Expenses	43,15,00,000	35,50,00,000
40721002	Deferred Tax Expenses / Income	5,18,41,438	1,49,99,127
Total		48,33,41,438	36,99,99,127
Total Expenses		2,68,88,40,862	2,81,57,38,187
Net Profit / Loss		78,74,19,482	74,47,00,587

MAHARASHTRA STATE WAREHOUSING CORPORATION**583/B, Market Yard, Gultekadi, PUNE 411 037****BALANCE SHEET AS ON 31st MARCH 2024****(Amount in Rs.)**

Liabilities	Sch. No.	As on 31st March 2024	As on 31st March 2023	Assets	Sch. No.	As on 31st March 2024	As on 31st March 2023
Share Capital	Sch 01	8,71,12,000	8,71,12,000	Fixed Assets	Sch 08	6,83,12,85,286	6,40,51,67,762
Reserves & Surplus	Sch 02	8,53,46,77,092	7,68,59,86,996	Non Current Investments	Sch 09	1,30,150	1,30,150
Deferred Tax	Sch 03	52,74,12,220	47,55,70,782	Long Term Loan & Advances	Sch 10	38,17,681	38,17,876
Trade Payables	Sch 04	26,82,74,028	36,30,01,777	Inventories	Sch 12	5,53,42,729	5,64,66,376
Other Current Liabilities	Sch 05	1,40,55,49,985	2,07,79,25,992	Trade Receivables	Sch 13	2,21,39,04,534	2,49,17,73,556
Short Term Provisions	Sch 06	3,14,31,24,159	2,71,56,38,510	Cash Balance	Sch 14	16,60,405	9,88,143
Long Term Borrowings	Sch 07	7,83,43,956	6,37,19,345	Bank Balance	Sch 15	2,48,19,057	4,78,03,045
Net Profit / Loss		78,74,19,482	74,47,00,587	Fixed Deposit & Flexi Deposit	Sch 16	3,05,92,53,047	2,86,69,58,684
				Bank Balance & Flexi RKVY	Sch 17	11,14,03,374	12,42,45,416
				Short Term Loans & Advances	Sch 18	2,27,93,608	6,33,06,008
				Other Current Asset	Sch 19	2,50,75,03,051	2,15,29,98,975
Total		14,83,19,12,922	14,21,36,55,989	Total		14,83,19,12,922	14,21,36,55,989

Subject to our report of even date attached
For M/S CMRS & Associates LLP
Chartered Accountants
FRN: 101678W

GENERAL MANAGER (A&A)
& FINANCIAL ADVISOR

JOINT MANAGING DIRECTOR
& SECRETARY

Director

CHAIRMAN & MANAGING DIRECTOR

C.A. Maheshwar M.Marathe, Partner
Membership No.212175
Place- Pune

Balance Sheet for F.Y.2023-24

GL No.	Particulars	2023-24	2022-23
Liabilities			
Sch 01 Share Capital			
10102001	State Government Shares	4,35,56,000	4,35,56,000
10102002	Central Warehousing Shares	4,35,56,000	4,35,56,000
Total		8,71,12,000	8,71,12,000
Sch 02 Reserves and Surplus			
10210002	Retained Earning	0	0
10210003	Reserve Fund	5,80,29,07,592	5,43,17,95,061
10210004	Building Fund	71,00,00,000	41,00,00,000
10210005	House Building & Conveyance Fund	17,70,90,658	11,95,90,071
10210006	Development Fund	2,00,00,000	2,00,00,000
10210007	Establishment Fund	4,00,00,000	4,00,00,000
20143000	Prov. for Dep. on Office Building	1,39,62,49,461	1,30,66,70,450
20144000	Prov. for Dep. on Computers	1,17,39,183	1,908
20145000	Prov. for Dep. on Furnitures & Fixtures	6,72,43,600	6,47,02,641
20146000	Prov. for Dep. on Office Equipment	3,62,00,289	3,23,28,961
20147000	Prov. for Dep. on Laboratory Equipment	15,26,925	15,00,192
20148000	Prov. for Dep. on Warehouse Equipment	14,35,64,460	13,81,95,246
20149000	Prov. for Dep. on Vehicles	1,31,03,813	1,27,91,713
20152000	Prov. for Dep. on Staff Quarters	8,68,845	6,60,385
20156000	Prov. for Dep. on Electrification Building	6,84,50,384	6,50,26,166
20161000	Prov. for Dep. on Computer Software	4,57,31,881	4,27,24,202
Total		8,53,46,77,092	7,68,59,86,996
Sch 03 Deferred Tax			
11391004	Provision for Deferred Tax	52,74,12,220	47,55,70,782
Total		52,74,12,220	47,55,70,782
Sch 04 Trade Payables			
11101000	Sundry Creditors – H.&T. Contractors	5,03,17,423	7,31,39,047
11102000	Sundry Creditors – Construction Contractors	6,40,88,508	13,95,29,529
11104000	Sundry Creditors – Supplies Contractors	19,33,090	5,14,165
11106000	Sundry Creditors – Government Authority	1,58,28,093	1,28,47,235
11107000	Sundry Creditors – Employee Reimbursemt	57,85,938	42,54,301
11108000	Sundry Creditors – Local	13,03,20,976	13,27,17,500
Total		26,82,74,028	36,30,01,777
Sch 05 Other Current Liabilities			
11201001	Imprest Restored by Employee	2,75,659	2,36,045
11213001	T.D.S. on Salary Payable	1,59,000	0
11213003	T.D.S. on Contractor Payable	23,24,675	20,39,241
11213005	T.D.S. on Rent Payable	24,37,180	28,32,334
11213006	T.D.S. on Professional Fees Payable	6,31,071	5,16,449
11213008	T.D.S. Labour Cess	6,67,530	13,66,913
11214002	Salary Payable	7,29,759	16,66,661
11214003	Employee P.F. Contribution Payable	4,272	4,272
11214006	Professional Tax Payable	1,200	-75
11214007	Flag Day Fund Payable	0	49,905
11214009	Group Saving Link Insurance Payable (G.S.L.I.)	-374	3,38,814
11214013	Employee Welfare Fund Payable	0	-225
11214021	G.P.F. Recovery of Deputation Staff	75,000	0
11214022	G.I.S. Recovery of Deputation Staff	5,760	0
11214024	Employee Pension Contribution	3,138	3,138
11214027	Insurance Claim Payable	12,02,64,462	11,84,57,356
11214029	Employee D.C.P.S. Contribution (R. & P.)	52,350	0
11215001	C.G.S.T. Payable	0	20,14,614
11215002	S.G.S.T. Payable	0	20,14,613
11215003	I.G.S.T. Payable	0	-13,57,228
11215013	G.S.T. Payable	1,60,48,560	80,35,919
11216001	T.D.S. C.G.S.T. Payable	0	13,00,951
11216002	T.D.S. S.G.S.T. Payable	0	-4,57,360
11216003	T.D.S. I.G.S.T. Payable	0	-17,64,653

GL No.	Particulars	2023-24	2022-23
11221001	Expenses Payable	0	-53,300
11221005	Coin Adjustment	0	112
11221007	Recovery Made Shortages and Payable	4,21,85,539	4,21,85,539
11221012	H.&T. Bill Recovery Made and Payable	98,98,961	1,89,43,120
11221013	Deposit From Mediclaim and Payable	18,45,680	8,45,680
11221014	Deposit From P.F. Trust and Payable	71,65,038	72,14,942
11221016	Deposit Gratuity Fund Receipt & Payment	3,59,46,043	3,71,73,180
11221017	Deposit G.S.L.I. (L.I.C.) Receipt & Payment	3,11,338	1,04,605
11221018	Deposit R.K.V.Y. Receipt & Payment	-1,72,74,647	-24,90,137
11221020	Deduction From C.S.D. Labour Payment & Payable	21,14,662	0
11221021	Short Recovery of Stamp Duty Payable	5,500	26,650
11221022	Final Payment F.C.I. Recovery (Employee)	71,46,683	63,95,622
11221023	Handing Charges Receipt & Payment	26,176	50,40,386
11221025	Penalty on Short Recovery of Stamp Duty	0	88,500
11221029	Unspent Grants R.K.V.Y.	11,13,95,874	12,42,45,416
11221030	Provision for Profit Sharing Bonus	0	2,11,12,531
11221034	Compensation Payable on Account of Loss	12,72,068	12,72,068
11221042	Grant Received from R.K.V.Y.	13,48,92,542	10,95,84,264
11221043	Deposit From F.S.D. Payable (R.&P.)	-1,27,469	0
11221045	Unspent Grant SMART	7,500	0
11239000	Earnest Money Deposit – H.&T. Contractors	16,48,000	48,000
11240000	Earnest Money Deposit – Construction Contractors	1,39,37,910	1,44,36,173
11242000	Earnest Money Deposit – Supplies Contractors	1,66,000	66,000
11245000	Sundry Deposit	39,87,15,790	37,62,19,670
11246000	Retention Money Deposit	2,13,89,876	2,50,55,740
11247000	Pre – Deposit	4,77,03,869	6,14,04,582
11248000	Earnest Money Deposit – Local	59,34,946	71,99,849
11249000	Security Deposit – Customer	2,99,16,365	2,65,11,194
11251000	Advance from Employee	12,27,028	18,19,607
11261000	Advance from Depositor	17,74,93,423	72,82,69,304
20314000	Security Deposit	22,69,26,048	32,79,09,011
Total		1,40,55,49,985	2,07,79,25,992
Sch 06 Short Term Provisions			
11373003	Prov. - Employee Gratuity Payable	2,66,56,077	1,56,04,109
11374004	Prov. - Employee Leave Encashment Payabl	11,73,90,060	10,83,63,539
11377007	Prov. - Employee Productive Link Incentive(P.L.I.)	5,19,73,438	8,85,73,602
11381002	Prov. - Expenses	1,03,34,745	3,33,539
11381004	Doubtful Debts	73,40,07,722	64,15,29,093
11391001	Provision for Income Tax	2,14,52,30,556	1,74,60,00,000
11399001	Clearing - GR/IR	5,75,31,561	11,52,34,628
Total		3,14,31,24,159	2,71,56,38,510
Sch 07 Long Term Borrowings			
10401003	Term Loan Account Tiwasa SBI-4118054238	1,71,51,785	2,00,00,000
10401004	Term Loan Account Gangakhed SBI-4180874	1,73,25,520	97,37,516
10401005	Term Loan Account Islampur SBI-41180882	1,68,24,353	1,53,65,735
10401006	Term Loan Account Wai SBI-4180886313	1,55,82,050	78,00,827
10401007	Term Loan Account Ichalkaranji SBI-4118	1,14,60,248	1,08,15,267
Total		7,83,43,956	6,37,19,345
Net Profit / Loss		78,74,19,482	74,47,00,587
Total Liabilities		14,83,19,12,922	14,21,36,55,989

GL No.	Particulars	2023-24	2022-23
Assets			
Sch 08 Fixed Assets			
20101000	Freehold Land	17,23,64,368	17,23,64,368
20102000	Lease Land	18,53,82,174	16,59,99,988
20103000	Building & Flats	5,50,11,77,847	4,94,85,13,725
20104000	Computers	5,06,78,525	4,81,39,695
20105000	Furniture & Fixtures	8,00,58,472	7,23,76,958
20106000	Office Equipment	4,82,44,238	4,19,79,567
20107000	Laboratory Equipments	16,03,487	16,03,487
20108000	Warehouse Equipments	16,45,46,120	15,53,05,051
20109000	Vehicles	1,39,97,199	1,39,97,199
20110000	Container Yard	31,27,676	31,27,676
20114000	Office Building	29,58,948	0
20121000	Computer Softwares	3,08,46,766	1,10,29,854
20132000	Capital Work-In-Progress - Intangible	10,14,900	10,14,900
20133000	Capital Work-In-Progress - Warehouse Building	48,79,17,385	65,03,48,703
20134000	Capital - Electrification	7,85,33,628	7,61,36,697
20135000	Capital Work-In-Progress - Godown	88,33,554	4,32,29,895
Total		6,83,12,85,286	6,40,51,67,762
Sch 09 Non Current Investments			
20201001	Shares in MSCMFL	5,000	5,000
20202002	Shares in CO-OP Bank	1,20,150	1,20,150
20203003	Shares in Housing Society	5,000	5,000
Total		1,30,150	1,30,150
Sch 10 Long Term Loan & Advances			
20312000	Deposit for Telephone	70,836	97,774
20313000	Deposit for Electricity	33,35,517	33,08,774
20321000	Deposit for Rent	4,11,328	4,11,328
Total		38,17,681	38,17,876
Sch 12 Inventories			
20601001	Assets Consumables	22,65,142	31,50,000
20601004	Stock of Insecticide for Scientific Treatment	1,29,41,149	1,97,22,177
20601005	Stock of Dunnage	0	49,60,977
20601006	Stock of Stationary	13,95,685	11,56,649
20601007	Stock of Polythene Sheeting	2,21,89,159	1,83,07,781
20601009	Stock of MLCL Sheeting	1,18,02,757	91,68,792
21501001	Stock of diesel(H.S.D.)	31,93,865	0
21501002	Stock of Petrol(M.S.)	15,54,971	0
Total		5,53,42,729	5,64,66,376
Sch 13 Trade Receivables			
20701000	Depositor - Public Undertaking	1,69,65,57,921	2,01,54,02,737
20702000	Depositor - Private Concerns	12,77,02,297	10,52,31,853
20703000	Depositor – Traders	1,41,54,322	1,08,92,827
20704000	Depositor – Farmers	8,52,798	5,63,005
20705000	Depositor - Co-operatives	3,41,41,009	5,45,18,683
20706000	Depositor - Government	34,04,96,186	30,51,64,450
Total		2,21,39,04,534	2,49,17,73,555
Sch 14 Cash Balance			
	Cash in hand	16,60,405	9,88,143
Total		16,60,405	9,88,143
Sch 15 Bank Balance			
	Bank Balance	2,48,19,057	4,78,03,045
Total		2,48,19,057	4,78,03,045
Sch 16 Fixed Deposit & Flexi Deposit			
20821003	Short Term Deposit (O.B.C.)	0	3,80,00,000
20821004	Short Term Deposit (S.B.I.)	5,00,00,000	5,00,00,000
20821006	Fixed Deposit (B.O.M.)	20,10,08,573	9,71,808
20821007	Fixed Deposit (I.D.B.I.)	0	26,60,00,000
20821008	Fixed Deposit (Oriental Bank of Commerce)	0	16,10,00,000
20821009	Fixed Deposit (S.B.I.)	45,88,81,701	55,88,81,701

GL No.	Particulars	2023-24	2022-23
20821010	Fixed Deposit (U.B.I.)	46,13,43,928	38,73,44,927
20821013	Fixed Deposit Indian Bank	23,69,79,933	8,69,79,932
20821015	Fixed Deposit Corporation Bank	8,60,00,000	8,60,00,000
20821019	Fixed Deposit Bank of India	33,24,17,283	3,24,17,283
20821020	Fixed Deposit (Bank of Baroda)	42,79,04,736	61,91,10,858
20821021	Flexi Deposit U.B.I. Saving A/c	13,75,00,000	12,70,00,000
20821023	Flexi Deposit U.B.I. Security Deposit	50,00,000	3,20,00,000
20821024	Flexi Deposit I.D.B.I. Saving	18,05,331	66,31,523
20821026	Fixed Deposit Canara Bank	36,70,00,000	18,10,00,000
20821027	Fixed Deposit Syndicate Bank	23,80,00,000	19,80,00,000
20821031	Housing Development Finance Corpn. Ltd.	0	0
20821032	M.O.D. S.B.I. Kalamboli	22,75,000	1,20,80,000
20821033	M.O.D. S.B.I. D'node	2,01,77,000	1,60,47,000
20821035	Flexi Deposit H.D.F.C.	15,35,562	4,93,653
20821036	Flexi Deposit Canara Bank	0	70,00,000
20821037	M.O.D. S.B.I. Saving (Market Yard)	2,39,21,000	0
20821038	M.O.D. S.B.I. E.M.D. (Market Yard)	54,80,000	0
20821039	M.O.D. S.B.I. Current (Market Yard)	20,23,000	0
Total		3,05,92,53,047	2,86,69,58,684
Sch 17 Bank Balance & Flexi Project			
20821029	Bank Balance & Flexi Deposit R.K.V.Y. Project	11,13,95,874	12,42,45,416
20821040	Bank Balance & Flexi Deposit SMART Project	7,500	0
Total		11,14,03,374	12,42,45,416
Sch 18 Short Term Loans & Advances			
20901000	Advance to Supplier / Contractor	60,63,481	59,28,450
20911000	Petty Advance To Employee	1,27,93,602	1,26,99,636
20921001	Advance to Employee – Vehicle	1,90,735	1,98,114
20921002	Advance to Employee – Computer	0	5,000
20921003	Advance to Employee – House Building	17,52,096	23,59,640
20921004	Advance to Employee – Medical Claim	92,444	92,444
20921005	Advance to Employee – Festival	19,01,250	19,71,100
21009002	Advance Against P.L.I. F.Y. 2014 - 2015	0	4,00,51,624
Total		2,27,93,608	6,33,06,008
Sch 19 Other Current Asset			
21003002	Prepaid Insurance	3,38,44,944	3,06,58,061
21003003	Advance for Land Purchase	0	48,40,000
21004003	Prepaid Expenses	24,28,229	23,26,371
21005001	Workman Compensation Receivable	56,554	56,554
21005002	Insurance Claim Receivable	2,02,020	2,28,429
21005004	Interest Receivable	15,76,99,033	8,79,46,599
21005010	Deposit with Court	1,17,559	1,17,559
21005017	Permanent Adv.to Sr.Manager, Mumbai	6,600	6,600
21005018	Permanent Advance with Regional Manager	29,200	29,200
21005019	Fix Deposit Against S.D. & E.M.D.	27,600	27,600
21005030	Accrued Warehousing Charges	17,80,78,138	18,51,12,549
21007010	T.D.S. Receivable	1,24,15,63,247	1,24,76,81,554
21007015	Advance Payment of Tax F.Y.2015-16	1,69,00,000	1,69,00,000
21007016	Advance Payment of Tax F.Y.2016-17	20,00,000	20,00,000
21007017	Advance Payment of Tax F.Y. 2017-18	90,00,000	90,00,000
21007019	SELF ASSESSMENT TAX PAID F.Y. 2017-18	21,08,69,310	21,08,69,310
21007020	P.F. Income Tax A.Y. 2015-16	2,20,000	2,20,000
21007021	Refund Adjusted Against A.Y. 2004-05	0	35,370
21007022	Refund Adjusted Against A.Y.2007-08	0	5,94,968
21007023	Refund Adjusted Against F.B.T. for A.Y.2007-08	0	14,07,805
21007024	Tax on Rrgular Assesment A.Y. 2011-12	0	15,48,778
21007025	Advance Payment of Tax F.Y. 2019-20	2,62,92,980	2,62,92,980
21007026	Advance Payment of Tax	40,97,06,933	22,97,06,933
21007027	Income Tax Refund Due A.Y. 2000-01	0	82,87,964
21007028	Income Tax Refund Due A.Y. 2002-03	0	3,87,046
21007029	Income Tax Refund Due A.Y. 2005-06	7,22,267	7,22,267

GL No.	Particulars	2023-24	2022-23
21007030	Advance Payment of Tax F.Y. 2021-22	0	6,42,00,000
21007032	Income tax demand in protest FY 2018-19	56,14,047	56,14,047
21007033	Self Assessment Tax Paid F.Y. 2020-21	5,15,22,920	5,15,22,920
21007035	Self Assessment Tax Paid F.Y. 2022-23	9,12,88,027	0
21007036	Income tax demand in protest F.Y. 2014-15	2,93,37,000	0
21007037	Income tax demand in protest F.Y. 2015-16	10,29,601	0
21008001	C.G.S.T. Receivable	0	-1,92,87,967
21008002	S.G.S.T. Receivable	0	-1,92,87,880
21008003	I.G.S.T. Receivable	0	15,36,601
21010001	T.D.S. C.G.S.T. Receivable	0	4,29,056
21010002	T.D.S. S.G.S.T. Receivable	0	4,29,056
21010004	T.C.S. Receivable	45,504	9,845
21010006	Deposit With Labour Court	8,28,800	8,28,800
21012002	R.T.L. Claim Recoverable	11,12,608	0
21012003	S.T.L. Claim Withheld	56,04,936	0
21012004	S.T.L. Claim Recoverable	1,77,01,485	0
21012005	I.R.R.S./ I.T. Claim Withheld	54,560	0
21012006	I.R.R.S./ I.T. Claim Recoverable	7,63,265	0
21012007	QC Sec Claim Withheld	99,200	0
21012008	QC Sec Claim Recoverable	2,34,233	0
21012010	A.U.B. Claim Recoverable	37,00,439	0
21012011	D.C./W.C. Claim Withheld	8,69,440	0
21012014	Supervision Charges Recoverable	9,21,438	0
21012016	Zero P.V. Recovery	7,86,203	0
21012017	Excess Payment Recovery	4,36,815	0
21012019	Gunny Recovery withheld	1,04,909	0
21012020	Gunny Recovery	16,798	0
21012022	Weighbridge Charges Recovery	3,46,500	0
21501005	B.O.M. Online Payment Receivable J.P.P.	2,76,372	0
21501006	DTPlus Payment Receivable J.P.P.	50,43,337	0
Total		2,50,75,03,051	2,15,29,98,975
Total Assets		14,83,19,12,922	14,21,36,55,989

Maharashtra State Warehousing Corporation
Cash Flow Statement for the year ended 31st March, 2024

Sr. No.	Particulars	31/03/2024	31/03/2023
A	Cash Flow from Operating Activities		
	Net Profit	78,74,19,481.92	74,47,00,586.82
	Adjustments for	(4,76,73,232.66)	(10,58,56,066.03)
	Depreciation & Amortization	12,00,76,978.31	10,10,91,321.43
	Bad Debts Provision & Written Off	9,24,78,629.00	24,27,49,405.00
	Profit on Sale of Assets	0.00	0.00
	Excess Provision written back	(3,41,932.04)	(29,50,67,442.00)
	Interest Income	(18,74,88,251.19)	(14,46,79,651.50)
	Other Non-Operating Receipts	(7,23,98,656.74)	(99,49,698.96)
	Operating Profit before Working Capital Changes	73,97,46,249.26	63,88,44,520.79
	Adjustments for changes in Working Capital	(43,09,99,646.85)	5,68,04,562.97
	Increase/(Decrease) in Current Assets	(3,49,98,811.26)	(64,31,30,944.20)
	Increase/(Decrease) in Current Liabilities	(39,60,00,835.59)	69,99,35,507.17
	Net Cash Flow from Operating Activities	30,87,46,602.41	69,56,49,083.76
B	Cash Flow from Investment Activity		
	Interest Income	18,74,88,251.19	14,46,79,651.50
	Other Non-operating Receipts	7,23,98,656.74	99,49,698.96
	(Increase)/ Decrease in Fixed Assets	(42,61,17,524.51)	(61,06,46,241.36)
	Net Cash Flow from Investing Activities	(16,62,30,616.58)	(45,60,16,890.90)
C	Cash Flow from Financing Activity		
	Finance Charges	0.00	0.00
	Increase/(Decrease) in Long Term Borrowings	1,46,24,610.70	(6,37,19,345.00)
	Net Cash Flow from Financing Activities	1,46,24,610.70	(6,37,19,345.00)
D	Net Increase/ (Decrease) in Cash & Cash Equivalents (A + B + C)	15,71,40,596.53	17,59,12,847.86
E	Cash & Cash Equivalent at the beginning of the year	3,03,99,95,286.65	2,86,40,82,438.85
	Cash in Hand	9,88,142.52	13,03,865.00
	Deposits with Bank	2,86,69,58,684.06	2,72,22,69,381.58
	Balance with Schedule Banks and Current Accounts	17,20,48,460.07	14,05,09,192.27
F	Cash & Cash Equivalent at the end of the year	3,19,71,35,883.18	3,03,99,95,286.65
	Cash in Hand	16,60,404.79	9,88,142.52
	Deposits with Bank	3,05,92,53,047.17	2,86,69,58,684.06
	Balance with Schedule Banks and Current Accounts	13,62,22,431.22	17,20,48,460.07

Subject to our report of even date attached
For M/S CMRS & Associates LLP
Chartered Accountants
FRN: 101678W

Smt. Asmita Baji
Gen. Manager (A&A) & Financial Advisor

C.A. Maheshwar M. Marathe
Partner
Membership No.212175
Place - Pune

MAHARASHTRA STATE WAREHOUSING CORPORATION

NOTES ON ACCOUNTS

1. AS-4: Contingencies and Events Occurring After Balance Sheet Date:

In accordance with AS 4, adjustments to assets and liabilities are required to be made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date.

At the Ichalkaranji and Jaisingpur centers, it was identified that loans were issued based on warehouse receipts without obtaining the necessary approvals. Consequently, for accrued warehousing charges amounting to Rs. 8,23,843 is under investigation, revenue has not been recorded.

2. AS-5: Net Profit or Loss for the Period, Prior Period Item & Changes in Accounting Policies:

a. Prior Period Item arises in the current year as a result of errors or omission in the preparation of the financial statement of one or more prior periods. However, no prior period expenses were accounted for during the year.

b. Extraordinary Items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

During the year, Corporation has written back excess PPP storage expenses booked during the financial year 2021-22 amounting to 7,00,86,061/-.

c. Exceptional Items are defined as those items that in Management's judgement are material items which derive from events and transactions that fall within the ordinary activities of the group and which individually or, if of a similar type, in aggregate, need to be disclosed by virtue of their size and incidence. However, no exceptional items were accounted for during the year.

3. AS-10: Property, Plant and Equipment:

a) The construction works on 295 units of Warehouse Buildings at 114 places are completed, out of 295 units building permission of 155 units are received and 295 units building completion certificates are awaited, from Local/MIDC authorities, as on 31.03.2024. The same are being pursued vigorously.

b) The constructed capacity of the warehouses as on 01.04.2023 was 18,75,280 M.T. The capacity added during the year 2023-24, is 16,620 M.T. Thus, the total constructed capacity of Warehouses of the Corporation, as on 31.3.2024 is 18,91,900 M.T.

4. AS-13: Accounting for Investments

Investments which are not readily realizable and are intended to be held for more than one year from the date on which such investments are made, are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees, and duties. The Company has made Investment in form of Fixed Deposit with Banks.

5. AS-15: Employee Benefits:

The Provident Fund, Pension Fund and Post-Retirement Medical Benefit Fund being defined contribution plans, amount of contribution made during the year is recognized as an expense.

Employees Benefits under defined benefit plans in respect of Leave Encashment, Gratuity are recognized based on the present value of defined benefit obligation and computed based on the actuarial valuation.

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

6. AS-16: Borrowing Costs

Borrowing Costs include interest calculated using the effective interest method, amortization of ancillary cost incurred. Borrowing costs, allocated to and utilized for acquisition, construction or product of qualifying assets pertaining to the period from commencement of activities relating to construction/development of qualifying asset up to the date of capitalization of such assets are added to the cost of assets. A qualifying asset is an asset that necessarily require a substantial period to get ready for its intended use. All other borrowing costs are recognized in Profit and Loss account of the year in which they are incurred.

7. AS-18: Disclosure for Related Parties Transaction

Key Management Personnel as on 31.03.2024:

1. Shri. Deepak R. Taware, IAS, Chairman & M.D. (upto 20-12-2023)
Dr. Pravinkumar Deore, IAS Chairman & M.D. (w.e.f. 20-12-2023)
2. Shri. Devendra S. Uikey, Director
3. Shri. Anuj Kumar, Director
4. Shri. Ajay Zadoo, Director
5. Shri. Rakesh Kumar Goyal, Director
6. Shri. Jeetendra B. Pawar, Director
7. Shri. Sunil Chavan, IAS, Director (upto 20-10-2023)
Dr. Pravin Gedam, IAS, Director (w.e.f. 20-10-2023)
8. Shri. Sudhakar Telang, IAS, Director (upto 25-10-2023)
Dr. Sugriv Dhapate, Director (upto 20-11-2023)
Shri. Shridhar Dube-Patil, IAS, Director (w.e.f. 20-11-2023)
9. Shri. Atul Chavan, Director
Shri. Vinayak Kokare, Director (upto 27-06-2023)
Shri. Shailesh Kothmire, Director (upto 29-08-2023)
Dr. Kedari Jadhav, Director (upto 23-02-2024)
Shri. Vikas Rasal, Director (w.e.f. 23-02-2024)
10. Shri. Deepak Shinde, Director (upto 25-06-2023)
Shri. Vinayak Kokare, Director (upto 06-07-2023)
Shri. Sanjay Kadam, Director (w.e.f. 07-07-2023)

Key Management Personnel:

Particulars	Amount (Rs.)
Salary To Chairman & Managing Director	28,09,988/-
Salary To Joint Managing Director & Secretary	18,53,947/-
Director's Sitting Fees	2,000/-

There is no any loan or any contract given to the Directors and/or their relatives during FY 2023-24.

8. 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.

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

9. AS-20: Earnings per Share – (EPS):

Basic earnings per share are calculated by dividing the net profit after tax and includes the post-tax effect of any extra-ordinary / Exceptional Item for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Calculation Of EPS for FY 2023-24 (As per AS 20)

Sr. No.	Particulars	Amount in Rs.
A	Profit before Taxes	1,27,07,60,920
B	Less: -Income Tax	43,15,00,000
C	Less: -Deferred Tax	5,18,41,438
D	Profit After Tax (A-B+C)	78,74,19,482
E	Less: -Preference dividend (if any)	0
F	Profit Available to Equity shareholders	78,74,19,482
G	No. of Equity Shares	8,71,820
H	Earnings Per Share	903.19

10. AS-29: Provisions, Contingent Liabilities and Contingent Assets:

- The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

b. Contingent Liabilities: Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, provision or disclosure as specified in Accounting Standard 29 “Provisions, Contingent Liabilities and Contingent Assets”, is made as follows:

1. Contingent liabilities are amounting to Rs.60,07,00,748/- (Previous Year Rs.1,18,71,08,592/-) is as under:

Sr. No.	Particulars	Amount in Rs.
1.	Claims Lodged Against the Corporation not acknowledged as Debt.	78,75,000
2.	Custodian Guarantee Bonds	36,00,00,000
3.	Demand raised by Income Tax Department	11,56,87,215
4.	FCI Storage charges (PPP) payable to concern Godown Owners. *	11,71,38,533
	Total	60,07,00,748

*An amount of Rs. **11,71,38,533/-** related to above contingent liability (point number 4) is receivable as on 31.03.2024 towards the Storage Charges (PPP) from FCI. This issue is under dispute and discussion / correspondence with FCI is under process in this regard. Accordingly, we have not booked the corresponding charges payable to these PPP Parties resulting into Contingent liability the details of which are as below-

(Amount in Rs.)

Parties/ Year	FY 13-14 to FY16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	Total
FCI Nagpur	27,98,996	11,10,213	9,41,068	15,09,857	35,73,097	97,719	0	0	1,00,30,950
FCI Manmad	39,50,825	16,20,366	42,83,453	10,31,961	16,97,486	11,54,999	24,00,366	23,77,520	1,85,16,976
FCI Pune	1,90,57,631	1,04,65,965	75,79,318	35,14,452	56,92,164	14,57,877	21,748	13,951	4,78,03,106
FCI A'bad	0	0	0	0	0	92,85,871	1,66,85,267	54,17,692	3,13,88,830
FCI Amravati	0	0	0	0	0	0	50,90,835	43,07,836	93,98,671
Total	2,58,07,452	1,31,96,544	1,28,03,839	60,56,270	1,09,62,747	1,19,96,466	2,41,98,216	1,21,16,999	11,71,38,533

The above PPP storage charges receivable for differential amount (AUB) does not provide for bad & doubtful debt as it is accounted for on receipt & payment basis.

An amount of Rs. **16,83,46,501/-** towards the Supervision charges on H & T (PPP) is not received from FCI. In FY 2012-13 and FY 2013-14, FCI had paid such supervision charges on H & T (PPP), but from the FY 2014-15 and FY 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	FY 13-14 to FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23 & 23-24	Total
FCI Nagpur	3,63,03,051	45,54,197	43,03,173	64,51,119	66,26,550	78,89,697	0	0	6,61,27,787
FCI Manmad	59,56,842	51,25,832	58,60,638	69,22,861	42,13,976	61,57,826	12,07,809	0	3,54,45,784
FCI Pune	59,68,695	1,06,52,266	96,72,858	1,53,94,226	1,10,28,778	41,80,644	3,23,347	0	5,72,20,814
FCI Manmad (Regular)	89,89,042	0	0	0	0	0	0	0	89,89,042
FCI Abad	0	0	0	0	0	0	5,63,074	0	5,63,074
Total	5,72,17,630	2,03,32,295	1,98,36,669	2,87,68,206	2,18,69,304	1,82,28,167	20,94,230	0	16,83,46,501

The Corporation has claimed the bills for storage charges on reservation basis for PEG godown for FY2019-20 to 2022-23. However, FCI paid the storage charges on Actual Utilization basis (AUB). Hence, differential amount of Rs. **4,96,34,119/-** is shown as a receivable as provision for Bad & Doubtful Debts.

The above information is submitted for "Notes on Account" for 2023-24.

(Amount in Rs.)

Parties/Y ear	FY16-17	FY 18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY 23-24	Total
FCI Pune	0	0	12,93,471	14,28,770	56,01,125	0	0	83,23,366
FCI Manmad	0	0	19,89,626	30,31,239	74,51,464	0	0	1,24,72,329
FCI Nagpur	65,45,050	8,400	0	67,27,808	11,59,053	0	0	1,44,40,311
FCI Amravati	0	0	0	0	15,09,176	0	0	15,09,176
FCI A'bad	0	0	0	0	0	1,28,88,937	0	1,28,88,937
Total	65,45,050	8,400	32,83,097	1,11,87,817	1,57,20,818	1,28,88,937	0	4,96,34,119

Other Matters:

1. Balance Confirmations:

Balances shown under trade receivable, advances and trade payables are subject to confirmations. The Corporation has practice to send the letters to the depositors/creditors for balance confirmation at year end. However, the confirmations have not received from the depositor/creditors. The Corporation does not expect any material dispute with respect to the recoverability/payment of the same. In case any discrepancy is reported, due reconciliation and consequential adjustments, if any, would be made.

2. Capital Commitments:

Estimated/Tender number of contracts to be executed on capital account as on 31.03.2024 is of Rs.1,71,46,24,568/- amount/expenditure incurred up to 31.03.2024 is Rs.1,08,55,07,157/- and balance work to be executed as on 31.03.2024, is of Rs.58,46,41,147/-.

3. Litigations and Court Cases

The Corporation has lodged 22 Court cases for recoveries/compensation amounting to Rs.47,46,69,107.76/-.

Claims against Corporation filed in various courts are Rs.20,15,95,476.27/-.

4. Compliance with MSMED Act

The corporation has initiated the process of obtaining confirmation from the suppliers as regards the status of their registration under MSME Development Act 2006. The Corporation makes timely payment of undisputed claims pertaining to MSME parties. The same Is in compliance with the provisions of section 2(b) of MSMED Act, 2006.

5. Insurance Claims

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 companies. 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 depositor's production of warehouse receipt, such claims are shown under "Insurance claim payable A/c" in the books of accounts.

The amount recoverable from Insurance Company towards insurance claim is recognized in the year the claim occurs based on the facts of each case. The difference, if any, on settlement of insurance claim is accounted for at the time of receipt of survey report/actual receipt of the claim from the Insurance Company. 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

During the year the Corporation has made various insurance claims. The settlement of the claims amounting to Rs.47,02,46634/- is awaited as on 31-03-2024. Out of which, Corporation has lodged cases against concerned parties total amounting Rs.12,62,38,615/-.

The insurance premium on the stock in warehouses has been accounted for, by considering on the Maximum stock during the year 2023-24.

6. 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. In the opinion of the Management, there has been no impairment loss during the year.

7. 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.

8. Income Tax Deductions

Our Corporation also started claiming deduction u/s 80 IB (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. FY 2007-08. The total claim for this year is around Rs.1.50 Crores (Approx.).

9. Bonds

Custodian guarantee bonds amounting to Rs.36,00,00,000/- have been furnished to customs department.

10. Rate & Taxes

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. 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 is preparing to implement an updated version of SAP software, SAP HANA, to address several internal control issues. These include the creation of account master data across multiple locations, unauthorized access for master data creation, lack of integration with existing software systems, insufficient control over biometric attendance, and the absence of a Maker and Checker process within the SAP data management.

12. In the year 2023-24, it was observed that receivables totaling Rs. 1,51,90,422/- for a specific customer were not uploaded into SAP. A report issued by CA firm Shinde Gandhi Chavan & Associates on August 30, 2024, addressed this issue, leading to the reconciliation of most discrepancies between book balances and the partywise lists which has resulted into write off to the extent of Rs. 1,06,79,112/-

13. The supervision charges of Rs.16,95,116 on PPP receivable on differential amount (AUB) are recovered from the bills of PPP godown owners as it is withheld by the FCI. This amount will be paid to the PPP godown owner after receipt of this amount from FCI. The same amount is booked in the books of accounts under Sundry Deposit account.

14. Corporation has appointed below consultants for various work during the year, viz.:

Sr. No.	Name of Auditor/Consultant	Assignment
1.	Gogate & Co., Internal Auditor	Internal Audit of Head Office
2.	CAH & Associates, Income Tax & GST consultant	Work related to Income Tax, TDS & GST
3.	Shinde, Chavan, Gandhi & Co., Consultant	Scrutiny of Debtors
4.	A S Kulkarni & Associates, Consultant	Account Management Related Services for FY 2023-24

Separate Internal Auditors have been appointed for all the Regional Offices.

Subject to our report of even date attached

**For M/S CMRS & Associates LLP
Chartered Accountants
FRN: 101678W**

**Asmita Baji
Gen. Manager (A&A) &
Financial Advisor**

**Deepak Shinde
Joint M.D.
& Secretary**

**Dr. Pravinkumar Deware
Chairman and
Managing Director**

**C.A. Maheshwar M. Marathe
Partner
Membership No.212175
Place - Pune**

MAHARASHTRA STATE WAREHOUSING CORPORATION

ACCOUNTING POLICIES AND PROCEDURE

1) Basis of Accounting:

- a. The Financial Statements of the Corporation have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards notified by the Institute of Chartered Accountants of India, to the extent applicable.
- b. The accounting policies applied by the Corporation are consistent with those used in the previous year.
- c. Sections referred to in this Balance Sheet are of Warehousing Corporation Act, 1962 passed by Central Government.
- d. All Schedules for Balance Sheet and Profit & Loss Account are signed as a whole.

2) Use of Estimate

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3) Prior Period Item

The prior period expenses / income and prepaid expenses having value of ₹ 1,000/- and below for each item are recognized in the current year.

4) Material Accounting Policies:

I. AS-1: Basis for Preparation of Financial Statements:

- a) The accounts are prepared under Historical Cost convention in accordance with the applicable mandatory Accounting Standards and the relevant provisions of the Warehousing Corporations Act, 1962 and the Corporation is a going concern entity.
- b) The corporation has followed Mercantile system of accounting for preparation of statement of accounts except for CFS-Dronagiri Node, Mumbai and Bonded Warehouses.
- c) Accounting policies not referred to otherwise are consistent with Indian GAAP.

II. AS-2: Inventories:

Inventory consisting Chemicals and Stores in hand i.e., Polythene Covers and Dunnage etc. are valued at lower of cost or net realizable value (on first in first out basis). Cost comprises of all cost of purchase, duties and taxes (Other than those subsequently recoverable by the enterprise from the taxing authorities), freight inward and other expenditure directly attributable to the acquisition net of trade discount, rebates, duty drawbacks & other similar items.

III. AS-3: Cash Flow Statements:

- a) Cash flows are reported at Enterprise level using the indirect method, prescribed in Accounting Standard (AS)-3 on "Cash Flow Statement", whereby profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated based on the available information. Cash Flow Statement is not prepared at unit level.
- b) Cash & Cash equivalent comprises of Cash in hand, balance with bank and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value

IV. AS-9: Revenue Recognition:

Revenue is recognized when there is no significant uncertainty regarding the amount of consideration that will be derived from rendering the service.

- a) Income from warehousing services rendered is recognized when control of goods is transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. However, considering Accrual principal, unbilled revenue is recognized as on 31st March & reversed in next year.
- b) The Corporation adheres to a policy similar to the CWC for accounting income from the storage of Bonded goods on a cash basis. If an accrual accounting method had been used, the profit for the year would have increased by Rs. 3,96,27,799 (compared to Rs. 1,69,14,845 in the previous year). For the financial year ending 31.03.2024, storage charges from Bonded Warehouses that are accrued or receivable total Rs. 39,54,83,559 (previous year Rs. 37,64,63,846). Of this amount, Rs. 35,58,55,760 (previous year Rs. 35,95,49,001) is considered doubtful for recovery, with some cases currently under legal dispute.
- c) 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.
- d) The Corporation has allocated godowns for the storage of EVMs to various District Collectors on a reservation basis, following directives from the Government of Maharashtra. Monthly bills for actual storage charges are submitted. However, according to the Government Resolutions (GRs) issued by the Maharashtra state government on 1st April, 1998, and by the Government of India on 12th November, 1986, regarding the use of storage facilities for election services, it is specified that rent for godowns rented or acquired for this purpose is not permissible. This policy was communicated to the Corporation by the District Collector's office when the godowns were initially taken into possession.
Despite this, the Corporation has recorded revenue of Rs. 12,31,920 for the year, as the charges were claimed per contract terms and the Corporation believes there is no valid reason for withholding payment by the District Collector's office. Therefore, the amount is considered fully recoverable.
Additionally, there is an outstanding balance from previous years totalling Rs. 1,17,81,120, for which a bad debt provision has been made in the books of accounts.
- e) Storage charges for excess stock are not accounted for the centres 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.

Interest: Interest income is recognized on a time proportion basis, taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss. Interest expenses on statutory payments are debited to profit and loss account as and when the same are actually paid.

Dividends: Dividend income is recognized when the Corporation's right to receive dividend is established by the reporting date.

V. AS-10: Property, Plant and Equipment:

The items of Property, Plant & Equipment are carried at historical cost less accumulated depreciation/amortization and accumulated impairment losses. However, fully depreciated assets are retained at residual value.

1. (A) Depreciation on fixed assets has been provided on written down value method, as per the rates determined by the Corporation as detailed below: -

Sr. No.	Type of Asset	Rate of Depreciation
1	Warehouses: a. Godowns/Buildings/Flats b. New Godown (new design) c. Temporary Shed	2.5% 2% 6.67%
2	Electrification to Warehouses and Buildings ¹	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 other assets are charged on pro-rata basis from the date of purchase.
- (D) There is difference of 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 corporation is in the process of updating the list and identifying the differences.
- (E) For Warehouses /Buildings constructed over lease hold lands, above rates of Depreciation are charged irrespective of the period of lease.
2. (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.
- (C) If the establishment charges on construction cell are at par or more than 16.5% of construction 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.

VI. AS-12: Accounting for Government Grants

Government Grants are recognized when there is a reasonable assurance that the same will be received and all conditions attached will be complied with, viz.:

(a) Capital Grants relating to specific fixed assets are reduced from the gross value of the respective assets.

(b) Revenue grants are recognized in the profit & loss account by reducing the related expenses. Subsidy received from the banks for various construction works is accounted for, on receipt basis instead of accrual basis.

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.

The Corporation has practice of reducing the revenue grant (received from Government) from total Revenue expenditure for the particular financial year.

VII.AS-22: Deferred Tax Assets & Liabilities:

Deferred Tax is recognized, on timing differences, being the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The total Deferred Tax Liabilities for the Corporation arise up to Rs.52.74 Cr.(approximately)

**Subject to our report of even date attached
For M/S CMRS & Associates LLP
Chartered Accountants
FRN: 101678W**

Asmita Baji	Deepak Shinde	Dr. Pravinkumar Deore	C.A.Maheshwar M. Marathe
Gen. Manager (A&A) & Financial Advisor	Joint M.D. Director & Secretary	Chairman and Managing Director	Partner Membership No.212175 Place - Pune

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Maharashtra State Warehousing Corporation, Pune for the year ended 31 March 2023

The preparation of the financial statements of **Maharashtra State Warehousing Corporation, Pune** for the year ended 31 March 2023 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 12th September 2023.

This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the Financial Statements only with regard to classification, conformity with the best accounting practices, Accounting Standards and disclosure norms, etc. Audit observations on financial transactions 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 Reports separately.

I, on behalf of the Comptroller and Auditor General of India, have conducted the audit of the Financial Statements of the above said Corporation for the year ended 31 March 2023 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 Auditor and is limited primarily to the inquiries of the Statutory Auditor and the Corporation's personnel and a selective examination of some of the accounting records.

On the basis of our supplementary audit, nothing significant has come to our knowledge which would give rise to any comment upon or supplement to Statutory Auditor's report, under Section 31(8) of the Warehousing Corporations Act, 1962.

For and on Behalf of
The Comptroller & Auditor General of India

Place: Mumbai
Dated: 19/01/2024.

Sd/-
(C.M.Sane)
Pr Accountant General (Audit)-1, Maharashtra

Management Letter – Deficiencies noticed in the Annual Accounts for the year 2022-23.

The Annual Accounts of the Maharashtra State Warehousing Corporation for the year 2022-23 were audited and the Separate Audit Report has been issued dated 19/01/2024. During the course of audit, issues which were not included in the SAR but which require action on part of the Management are given below:

1. Balance Sheet

1.1 Liabilities

1.1.1 Other Current Liabilities (Schedule 5): 207.79 crore

(i) Unspent Grants RKVY: ₹ 12.42 crore

Unspent Grants of Rashtriya Krishi Vikaas Yojna (RKVY), includes security deposits and other recoveries from contractors of projects undertaken under RKVY grants, which should have been shown separately. The misclassification may be rectified in the Annual Accounts 2023-24.

(ii) Dep. RKVY Receipt and Payment: ₹ (-) 0.25 crore

The above minus balance represents pending transfer of funds from RKVY grants to Corporation thereby nullifying the amount paid by Corporation towards statutory dues recovered from contractors' bills in respect of works executed under RKVY funds. The reconciliation may be done in the Annual Accounts of 2023-24 to rectify the misclassification.

Sd/-

वरिष्ठ लेखापरीक्षा अधिकारी/एस.ए.आर



MAHARASHTRA STATE WAREHOUSING CORPORATION

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

Tel. 020-24206800,24262951 FAX:020-24206829, 24206839, 24206849

Email: - info@mswc.in, fa@mswc.in

Website: www.mswarehousing.com

Reply to the audit para mentioned in Separate Audit Report on the Accounts of Maharashtra State Warehousing Corporation, Pune for the year ended 31st March 2023.

Audit Observations	Reply of MSWC
-Nil-	-Nil-

ANNUAL REPORT 2023-2024

List of Branch Executives at Head Office as on 31.03.2024

Sr. No.	Name	Designation	Phone No. (STD No. 020)
1	Shri Deepak D. Shinde	Joint Managing Director & Secy	24206820
2	Smt.Asmita Sudhakar Baji	General Manager (A&A) & F.A	24206860
3	Shri. A. R. Pande	General Manager (B.D.& Q.C.)	24206840
4	Smt. Jyoti Manik Kaware	Deputy General Manager (Est/Adm/Legal/Land)	24206870
5	Shri K.B.Kulthe	Programmer	24206838
6	Shri. S.N.Rewatkar	I/c General Manager (Engg)	24206851

List of Regional Heads as on 31.03.2024

Sr. No.	Name	Designation	Phone No.
1	Shri S. S. Pujari	I/c Deputy General Manager, R.O. Nagpur	0712-2560891 / 2542051
2	Smt.Archana Potdar	I/c Deputy General Manager, R.O. Mumbai & CFS, Dronagiri Node	022 - 27459202 022 - 27244300
3	Shri A. D. Masal	Manager, R.O. Amravati	0721-2567067
4	Shri. R.S.Bhise	Deputy General Manager, R.O. Aurangabad	0240-2333811
5	Shri.V. K.Darkunde	Manager, R.O. Pune	020 – 24206880
6	Shri. K.R. Pawar	Manager R.O. Latur	02382-220407
7	Smt Trupti Kolekar	I/c 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 31-03-2024****AURANGABAD REGION**Name & Address with
Phone No. of regional HeadShri.R.S.Bhise, Regional 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
222780Hired
8250PPP
0Total
231030

District	Sr. No.	Name of Centre	Average Capacity (in MT)
Ch. Sambhaji Nagar	1	C.S.N. Jadhavwadi	15280
	2	C.S.N. B-23	5540
	3	C.S.N. B-26	4740
	4	Kannad	3000
	5	Lasur	4180
	6	Paithan	3160
	7	Vaijapur	6320
	8	Vihamandhawa	2000
	9	C.S.N. G.No.57	23600
	10	Sillod	6320
	11	Jambargaon	6000
Beed	11	Beed	7910
	12	Georai	6820
	13	Majalgaon	14220
	14	Parli (Tokwadi)	14820
	15	Parli (APMC)	4740
Jalna	16	Ashti	2000
	17	Jalna Bk.Rd.	33880
	18	Jalna (City)	7880
	19	Partur	7420
	20	Tirthapuri	3160
	21	Wadigodri	3160
	22	Jalna (Borkhedi)	36630
	23	Kesona (PPP)	0
		TOTAL	222780

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

32

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
243785	72097	0	315882

District	Sr.No.	Name of Centre	Average capacity (in MT)
Akola	1	Akot	9670
	2	Murtizapur	21770
	3	Telhara	3740
	4	Akola	19450
Amravati	5	Achalpur	4290
	6	Chandur Bazar	9480
	7	Chandur Rly	6740
	8	Dhamangaon	11500
	9	Nandgaon (Kh.)	3160
	10	Warud	6715
	11	Morshi	6740
	12	Daryapur	5360
	13	Tiosa	6180
Buldana	14	Chikhali	9870
	15	Khamgaon (W)	54497
	16	Malkapur	11750
	17	Mehekar	15380
	18	Undri	2000
	19	Deulgaon Raja	5740
	20	Khamgaon (MY)	3620
	21	Sindkhed Raja	4550
Yavatmal	22	Khamgaon (PPP)	0
	23	Darwha	6740
	24	Lohara (Y)	15800
	25	Pusad	6870
	26	Umarkhed	18210
Washim	27	Wani (Y)	7430
	28	Washim	17690
	29	Malegaon (W)	4720
	30	Mangrulpir	7900
	31	Risod	2000
	32	Karanja Lad	6320
		TOTAL	315882

MUMBAI REGION

Name & Address with Phone No. of Regional Head	Ms. A. S. Potdar, Regional Manager. 022-27459202 M.S. Warehousing Corporation P.L.6-A Sector 1,8/5 Shivkrupa Apts, Khanda Colony, New Panvel, (w),. 08				
Total No. Warehouse Centre	Own	Hired	PPP	Mangt	Total
Total Storage Capacity in M.Ts.	50325	7054	0	2150	59529

District	Sr. No.	Name of Centre	Average Capacity (in MT)
Raigad	1	Kalamboli	7054
	2	Taloja	26180
	3	Panvel (Multi-storey)	8100
	4	Panvel (Cold Storage)	5000
	5	Karjat	1450
	6	Karjat(Anjup)	2150
Thane	7	Vashi	4595
Palghar	8	Palghar	5000
		TOTAL	59529

NAGPUR REGION

Name & Address with
Phone No. of regional Head

Shri. Subash S Pujari, 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

19

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
205298	6152	0	211450

District	Sr. No.	Name of Centre	Average Capacity(in MT)
Bhandara	1	Tumsar	7829
	2	Bramhapuri	13690
Chandrapur	3	Chandrapur (MIDC)	19750
	4	Chandrapur (Padoli)	26965
	5	Warora	9880
	6	Gadchiroli	3504
Gadchiroli	7	Wadsa	8052
	8	Amgaon	10560
Gondia	9	Arjuni (Mor.)	6320
	10	Butibori	4263
Nagpur	11	Katol	5200
	12	Nagpur CSD	6152
	13	Wadi Hingna	26465
	14	Saoner	5930
Wardha	15	Arvi	7900
	16	Hinganghat	16700
	17	Karanja (Ghadge)	8750
	18	Wardha (MIDC)	14840
	19	Wardha (Shiv.)	8700
		TOTAL	211450

NASHIK REGION

Name & Address with
Phone No. of regional Head

Shri. R. V. 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

36

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
281866	0	0	281866

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		22	Yaval	4250
	5	Manmad	11500	Jalgaon	23	Jalgaon H-14	60440
	6	Nandgaon (Nashik)	1580		24	Jalgaon B-6	15800
	7	Malegaon (Nashik)	7970		25	Jalgaon Shivajinagar	2930
	8	Nampur	2000		26	PPP-Jalgaon (KPP)	0
	9	Satana	5200		27	Bhusawal	4740
	10	Wani(N)	2000		28	Bodwad	2000
	11	Sinnar	7140		29	Chalisgaon	11380
	12	Musalgaon	3000		30	Chopda	3620
Dhule	13	Dhule APMC	6310		31	Dharangaon	5580
	14	Dhule MIDC	21284		32	Kasoda	2000
	15	Dondaicha APMC	4372	33	Pachora	4740	
	16	Dondaicha Rami Road	11100	34	Raver	4530	
	17	Dondaicha Wani Road	14760	35	Amalner	12565	
	18	Shirpur	2710	36	Bhusawal MIDC	9480	
						TOTAL	281866

KOLHAPUR REGION

Name & Address with
Phone No. of regional Head

Ms. Trupti H. Kolekar, 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	Hired	PPP	Total
179831	0	0	179831

District	Sr.No.	Name of Centre	Average Capacity (in MT)
Kolhapur	1	Ichalkaranji	4880
	2	Jaisingpur	4740
Sangli	3	Miraj	11916
	4	Takari	2980
	5	Tasgaon	3030
	6	Islampur	5220
Satara	7	Satara D-5	7810
	8	Satara K-4	22800
	9	Karad	12045
	10	Phaltan	8920
	11	Lonand	20440
	12	Wai	10000
	13	PEG Jalgaon Satara	13860
	14	Koregaon	2160
Sindhudurga	15	Kudal	10600
Ratnagiri	16	Ratnagiri General	14260
	17	Lote Parashuram	5830
	18	PEG-Ratnagiri (Dhanwadewadi)	18340
		TOTAL	179831

PUNE REGION

Name & Address with
Phone No. of regional Head

Shri. V. K. Darkunde, Regional Manager.
020-66266880
M.S. Warehousing Corporation
Market Yard, Gultekdi,
Pune-411 037.

Total No. Warehouse Centre

35

Total Storage Capacity in M.Ts.

Own	Hired	PPP	Total
265245	0	0	265445

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	20	MIRAJGAON	2680
	2	Chinchwad	4480		21	KHARDA	2680
	3	Gultekdi (A)	4740		22	Solapur general	4240
	4	Gultekdi (B)	2900		23	Chincholi	21200
	5	Ranjangaon	16200		24	Akkalkot	7900
	6	Nira	2680		25	Akluj	7600
	7	Indapur	3160		26	Barshi	6190
	8	Baramati	23380		27	Vairag	2000
Ahmednagar	10	Ahmednagar-Kedgaon	16240	28	Karmala	3160	
	11	Ahmednagar-City gdn	4290	29	Kurduwadi APMC	10550	
	12	Ahmednagar-Nagapur	22040	30	Kurduwadi MIDC	14650	
	13	PEG-Khadki Ahmednagar	8960	31	PEG Kurduwadi Tadawale	12320	
	14	Kopargaon	8360	32	Mangalvedha	2000	
	15	Newasa	4200	33	Mohol	2000	
	16	Newasa MIDC	2460	34	Pandharpur	16240	
	17	Shrirampur	6295	35	Sangola	2330	
	18	Shrirampur MIDC	3160		TOTAL	265445	
	19	Wambori	2000				

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
245006	117041	0	362047

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	14680		19	Nanded City gdn	8755
	2	Latur P-2	21790		20	Dharmabad	15947
	3	Ausa	4740		21	Deglur	6963
	4				22	Loha	10663
	5				23	Kinwat	5882
	6	Ahmadpur	4660	Parbhani	24	Parbhani MIDC	27120
	7	Udgir	18592		25	Parbhani City gdn	6504
	8	Renapur	8210		26	Gangakhed	6403
	9	Shirur Anantpal	17130		27	Jintur	6680
	10	Chapoli	13920		28	Manwat	11060
Osmanabad	11	Paranda	3420		29	Purna	10378
	12	Osmanabad	3292		30	Sailu	12940
	13	Kallamb	4740	Hingoli	31	Hingoli Malharwadi	20255
	14	Umarga	5612		32	Hingoli MIDC	19769
	15	Murum	3160		33	Basmatnagar	12860
	16	PPP-Osmanabad (TBI)	30000		34	Hatta	8440
	17	Haknakwadi	3160		35	Jawalabazar	8521
Nanded	18	Nanded MIDC	41573	36	Wai Bazar	4252	
						TOTAL	473463

CFS DRONAGIRI NODE

Name & Address with
Phone No. of Regional Head

Ms. A. S. Potdar, Regional Manager.
022-27244300/27242580
M.S.Warehousing Corporation,
Plot No.89Sector No.1,
Dronagiri Node Sheva,
NAVI MUMBAI-400707

1.	Custom Bonded Area	3087	In Sq.Mtrs.
2.	Export Shed Area	3013	In Sq.Mtrs.
3.	Import Shed Area	2111	In Sq.Mtrs.
4.	Container	20008	In Sq.Mtrs.
TOTAL		28219	In Sq.Mtrs.

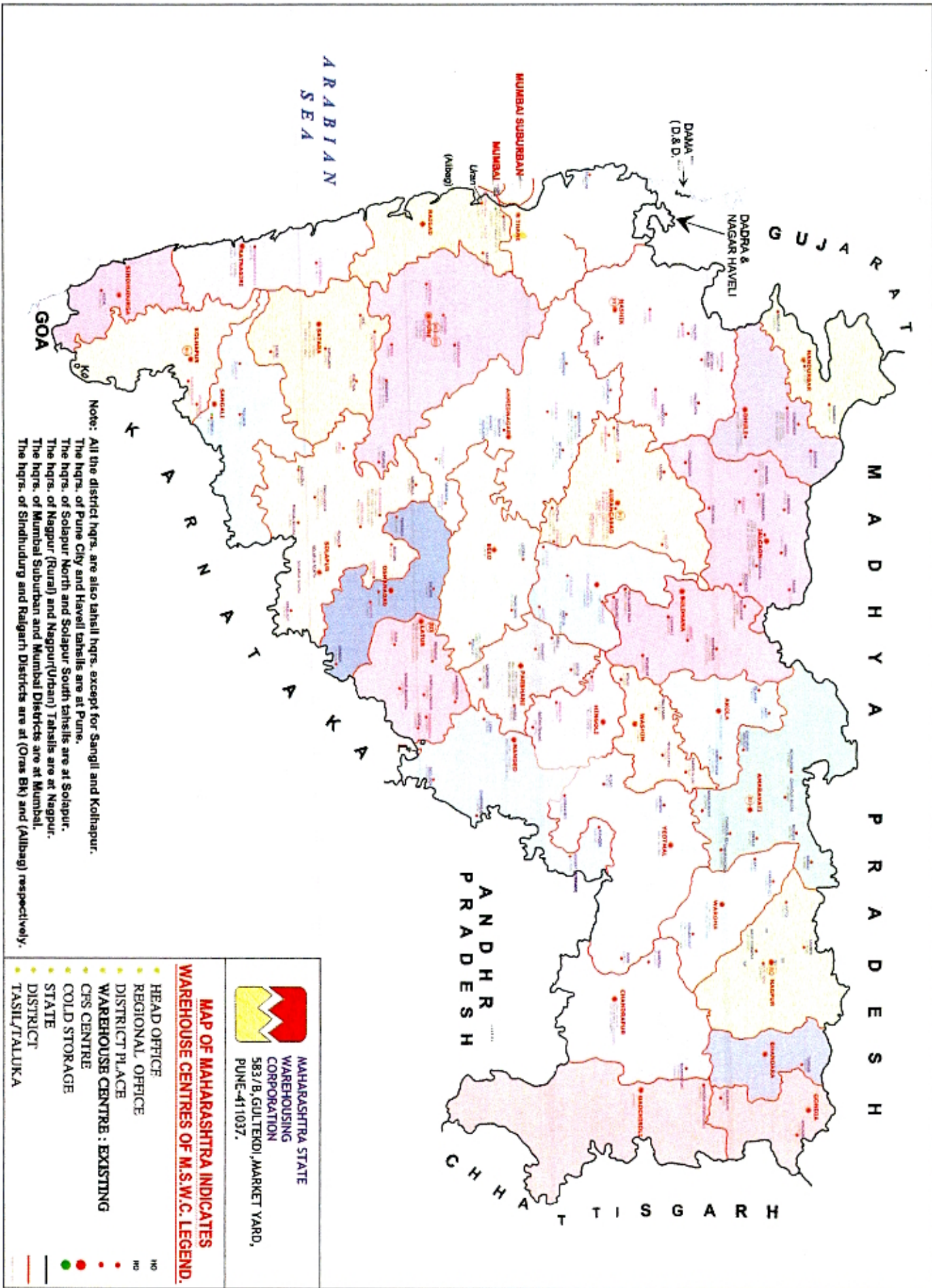
REGION WISE SUMMARY 2023-24

Sr.	Region Name	No. of Centers	Total Average Capacity (in MT)
1.	AURANGABAD	23	231030
2.	AMRAVATI	32	315882
3.	NAGPUR	19	211450
4.	MUMBAI	08	57379
5.	NASHIK	36	281866
6.	KOLHAPUR	18	179831
7.	PUNE	35	265445
8.	LATUR	33	362047
TOTAL		204	1904930
9.	CFS DRONAGIRI NODE	1	28219
			Sq.Mtrs.
		205	

MAHARASHTRA STATE WAREHOUSING CORPROTION			
583/B, Market Yard, Gultekadi, PUNE-411 037			
PERFORMANCE INDICATORS DURING 2023-24			
Particulars		2022-23	2023-24
No.of Warehouse Centres		206	204
Gross Constructed Capacity as on 31st March		18.83	19.03
No.of Employees		452	418
Capacity Constructed During the year	(in lakh M.T.)	0.400	0.196
Own Utilisable Capacity	(in lakh M.T.)	16.72	16.85
Hired Capacity	(in lakh M.T.)	3.69	4.20
Capacity of PPP Godowns	(in lakh M.T.)	0.63	0.25
Average Utilisation	(in lakh M.T.)	16.60	16.04
Percentage of Utilisation		79%	75%
Capacity handled per employee	(in M.T.)	4655	5095
RECEIPTS			
Receipts per employee	(Rs.in lakhs)	81.10	83.16
Net Profit before tax	(Rs.in lakhs)	11146.99	12707.61
Net Profit after tax	(Rs.in lakhs)	7447.00	7874.19
Net worth (Paid up Capital+Reserve)	(Rs.in lakhs)	61084.97	68371.10
Net Capital Employed (Fixed Assets+Working Capital)	(Rs.in lakhs)	85177.99	94092.09
PERCENTAGE			
1.Net Profit(after tax) to Net Worth		12.19%	11.52%
2.After-Tax Profit to Net Capital Employed		8.74%	8.37%

COMPARATIVE ANALYSIS OF THE WORKING RESULTS					
FOR THE YEAR 2022-23 & 2023-24					
PROFIT AND LOSS ACCOUNT					
(All figures in Rs.Lakhs)					
Particulars	2022-23	2023-24	Particulars	2022-23	2023-24
EXPENDITURE	24457.39	22054.99	INCOME	35604.38	34762.60
Net Profit for the year	11146.99	12707.61			
Previous year	0.00	0.00			
Adjustment					
Total	35604.38	34762.60	Total	35604.38	34762.60
BALANCE SHEET					
CAPITAL & LIABILITIES			ASSETS & PROPERTIES		
Share Capital	871.12	871.12	Fixed Assets	64051.67	68312.85
Reserve & other funds	76859.86	85346.77	Investments	1.30	1.30
Current Liabilities	64405.57	62101.24	Current Assets	78083.58	80004.98
Total	142136.55	148319.13	Total	142136.55	148319.13

FUNDS FLOW STATEMENT					
SOURCES OF FUNDS			APPLICATION OF FUNDS		
Particulars	2022-23	2023-24	Particulars	2022-23	2023-24
Increase in	0	0	Increase in Fixed	6425.63	4261.18
Share Capital			Assets & Investments		
Increase in	1010.91	8486.91	Increase in	5228.40	1921.40
Reserve & other Funds			Current Assets		
Increase in current	10643.12	-2304.33			
Liabilities					
Total	11654.03	6182.58	Total	11654.03	6182.58
RATIO ANALYSIS					
Particulars	2022-23	2023-24			
Net Profit to Total Turnover	31.30%	36.55%			
Net Profit after tax to Total Turnover	20.91%	22.65%			
Wages to total Turnover	21.00%	22.87%			
Current Ratio	0.99:1	0.95:1			
Return on Capital Employed	8.74%	8.37%			



Note: All the district hqrs. are also taluk hqrs. except for Sangli and Kolhapur. The hqrs. of Pune City and Haveli taluks are at Pune. The hqrs. of Solapur North and Solapur South taluks are at Solapur. The hqrs. of Nagpur (Rural) and Nagpur(Urban) Taluks are at Nagpur. The hqrs. of Mumbai Suburban and Mumbai Districts are at Mumbai. The hqrs. of Sindhudurg and Raigadh Districts are at (Oras Bk) and (Alibag) respectively.



MAHARASHTRA STATE
WAREHOUSING
CORPORATION
583/B, GULTEKDI, MARKET YARD,
PUNE-411037.

**MAP OF MAHARASHTRA INDICATES
WAREHOUSE CENTRES OF M.S.W.C. LEGEND.**

- HEAD OFFICE
- REGIONAL OFFICE
- DISTRICT PLACE
- WAREHOUSE CENTRE : EXISTING
- CFS CENTRE
- COLD STORAGE
- STATE
- DISTRICT
- TASIL/TALUKA