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NAME OF THE WAREHOUSES AND CAPACITY

| | Total | _ | 17,700 M.T |
|----|--|---|------------|
| 6. | Nongstoin, West Khasi Hills District | - | 2500 M.T |
| 5. | Araimile, West Garo Hills District | - | 4500 M.T |
| 4. | Williamnagar, East Garo Hills District | - | 2200 M.T |
| 3. | Jowai, West Jaintia Hills District | - | 1600 M.T |
| 2. | Khanapara, Ri Bhoi District | - | 4400 M.T |
| 1. | Shillong, East Khasi Hills District | - | 2500 M.T |

MEMBERS OF THE BOARD OF DIRECTORS

| A. | No | minees of the Government of Meghalaya | | |
|----|----|--|------|-------------------|
| | 1. | Dr. D. Vijay Kumar, I.A.S Commissioner & Secretary, to the Government of Meghalaya, Cooperation Department, Shillong | | Chairman |
| | 2. | Commissioner & Secretary, to the Govt. of Meghalaya, Agriculture Department, Shillong. | | Member |
| | 3. | Director Food & Civil Supplies, Govt. of Meghalaya, Shillong. | | Member |
| | 4. | Director Institutional Finance & Ex-Officio, Secretary to the Government of Meghalaya, Finance (E.A) Department, Shillong. | | Member |
| | 5. | Registrar of Cooperative Societies Government of Meghalaya, Shillong. | | Managing Director |
| В. | No | minees of the Central Warehousing Corpora | tion | |
| | 1. | i) Shri K. K. Guite, Deputy Secretary (SRA), Ministry of Consum Food & Public Distribution, Deptt. of Food & Distribution, Govt. of India. (Till 20 th January, 2020) | | Member |
| | | ii) Smt. Hema Jaiswal, Director (Finance), Ministry of Consumer Affairs, Deptt. of Food & Public Distribution, Govt. of India. (Wef. 21st January, 2020) | | |
| | 2. | i) Smt. E. S. Brisohbar, Regional Manager, Central Warehousing Corporation, Regional Office, Guwahati (Till 14 th May, 2019) | | Member |



ii) Shri Binay Chiraniya,

Regional Manager,

Central Warehousing Corporation,

Regional Office, Guwahati.

(Wef. 15th May, 2019)

3. Shri S. Charles,

...

Member

Director (Finance)

Central Warehousing Corporation,

Corporate Office, New Delhi.

4. i) Shri B.V.S.K.T Bhaskar,

•••

Member

Deputy General Manager (B & O),

State Bank of India, Local Head Office, Shillong.

(Till 23rd August, 2019)

ii) Shri Subhas Das,

Deputy General Manager (B & O),

State Bank of India, Local Head Office,

Shillong.

(Wef. 1st October, 2019)

5. Anil Kumar

. . . .

Member

House No.5,

Part II, Sector 4,

Urban State, Karnal, Haryana.

Banker : Meghalaya Co-operative Apex Bank Ltd.,

Head Office, Shillong.

Statutory Auditors : M/s A. Paul & Co.,

Chartered Accountant, Meghalaya, Shillong.

OFFICE OF THE MEGHALAYA STATE WAREHOUSING CORPORATION, SHILLONG

Chairman's speech for the Forty-fourth Annual General Meeting of the Meghalaya State Warehousing Corporation, Shillong.

Ladies & Gentlemen,

It gives me immense pleasure to welcome you to the Forty-Fourth Annual General Meeting of the Corporation. The Annual Report, Statement of Accounts and Auditors' Report are already in your hands providing a comprehensive picture on the continuous and satisfactory performance of your Corporation during the year 2019-2020 and I, with your permission shall take them as read.

In view of the best efforts and performance of the Corporation, the earning of the Corporation has increased to Rs.1,39,44,874.00 as against of Rs.1,28,51,239.00 of the preceding year. The profit for the year has increased to Rs.62,62,098.54 lakhs as against Rs.33,70,823.98 in the proceeding year.

The Corporation has not received Share Capital from Central Warehousing Corporation from 2005-2006 onwards till the year under report. It should be acknowledged that the scope for enhancement of warehousing activities in the state of Meghalaya largely depends on the support of the Central Warehousing Corporation and the State Government. It is against this background that the question for release of Share Capital by the respective shareholders needs to be taken up vigorously.

However, inspite of the non-receipt of Share Capital, the Corporation has proposal to increase its storage capacity of 500 M.T at Khanapara, Ri Bhoi District and 500 M.T at Mawlai, East Khasi Hills District. It may be mentioned here that the Corporation with the construction of these new projects will be earning a better profit in the years to come.

The construction of the office building of the Meghalaya State Warehousing Corporation (Phase I) is in progress and is expected to be completed soon. Moreover, the Phase II of the building will be started soon on the availability of fund.

I would like to place on record my thanks to our valuable customers for their continued patronage and confidence in the service of the Corporation. I also express my gratitude to the State Government, Central Warehousing Corporation, Managing Director and other Directors for their continued guidance and support. I also take this opportunity to assure the shareholders that your Corporation will endeavour to achieve better progress in the years to come.

Finally, I would like to thank all the employees of the Corporation for their sincere and devoted services.

Sd/-Chairman

OFFICE OF THE MEGHALAYA STATE WAREHOUSING CORPORATION, SHILLONG

REPORT OF THE DIRECTORS

To

The Shareholders, Meghalaya State Warehousing Corporation Shillong

Ladies & Gentlemen,

On behalf of your Directors, I have great pleasure in presenting the Forty fourth Annual Report of the Corporation together with the audited Statements of Accounts along with the Report of the Comptroller Accountant General of India on the Accounts of the Corporation for the year ending on 31st March 2020. The financial performance and the progress made by the Corporation is highlighted below:-

FINANCIAL REPORT:

INCOME:

| Sl. No. | Particulars | Yes | ars |
|---------|--------------------|-------------------|-------------------|
| SI. NO. | Farticulars | 2018-2019 | 2019-2020 |
| 1. | Warehouse charges | Rs.89,14,165.00 | Rs.1,01,50,690.00 |
| 2. | Interest | Rs.34,24,815.00 | Rs.37,68,825.00 |
| 3. | Other Income | Rs.12,259.00 | Rs.25,359.00 |
| 4. | Managerial Subsidy | Rs.5,00,000.00 | 0.00 |
| | Total | Rs.1,28,51,239.00 | Rs.1,39,44,874.00 |

EXPENDITURE:

| Sl. No. | Particulars | Yea | ars |
|----------|------------------------------|---------------------|---------------------|
| SI. 110. | Farticulars | 2018-2019 | 2019-2020 |
| 1. | Establishment | Rs.89,00,860.68 | Rs.71,27,551.00 |
| 2. | Depreciation on fixed Assets | Rs.5,79,554.34 | Rs.5,55,224.46 |
| | Total | Rs.94,80,415.02 | Rs.76,82,775.46 |
| | Profit/Loss | (+) Rs.33,70,823.98 | (+) Rs.62,62,098.54 |

CAPITAL STRUCTURE:

The Authorized Share Capital of the Corporation is Rs.5.00 crores. The paid-up Share Capital of the Corporation as on 31st March 2020 was Rs.3,36,12,400/-. Out of which the State Government held 2,13,56,200/- shares of Rs.100/- each and the Central Warehousing Corporation held 1,22,56,200/- shares of Rs.100/- each. No matching Share Capital Contribution is released by the Central Warehousing Corporation to Meghalaya State Warehousing Corporation for the period 2005-2006 onwards.

WORKING RESULT:

The average utilized capacity during the year under report was 100%. The revenue earned during the year stood at Rs.101.50 lakhs as against of Rs.89.14 lakhs of the preceding year.

CONSTRUCTION PROGRAMME:

No construction programme was undertaken during the year, as all the godowns were fully utilized. Presently the Corporation has the following warehouses located at different districts of the State.

| | Total | _ | 17,700 MT |
|----|--|---|-----------|
| 6 | Nongstoin, West Khasi Hills District | | 2500 M.T |
| 5. | Jowai, Jaintia Hills District | _ | 1600 M.T |
| 4. | Araimile, West Garo Hills District | _ | 4500 M.T |
| 3. | Williamnagar, East Garo Hills District | _ | 2200 M.T |
| 2. | Khanapara, Ri-Bhoi District | _ | 4400 M.T |
| 1. | Shillong, East Khasi Hills District | _ | 2500 M.T |

SUNDRY DEBTORS:

The outstanding and realizable storage charges against the storage space utilized is Rs.7.68 lakhs. The Corporation is making earnest efforts to get outstanding warehouse charges realized from the defaulting parties.

MEETING OF THE BOARD AND EXECUTIVE COMMITTEE:

During the year under report, only one meeting of the Board of Directors were convened to transact the business of the Corporation during the year 2019-2020. All matters pertaining to the working of the Corporation was taken up by the Board of Directors.

AUDITORS OF THE CORPORATION:

The Government of Meghalaya on the advice of the Comptroller Accountant General of India has appointed M/s A. Paul & Associates, Chartered Accountant as Auditors of Meghalaya State Warehousing Corporation for the year 2019-2020.

ACKNOWLEDGEMENT:

Directors wish to express their thanks to the State Government and the Central Warehousing Corporation for their valuable and continued support and guidance. Directors also wish to place on record their deep appreciation to the officers and employees of the Corporation for their sincere and dedicated work done during the year under report.

3

For and on behalf of the Board of Directors of the Meghalaya State Warehousing Corporation

Sd/-Managing Director



| CASH IN HAND SHORT CASH IN HAND SHORT CASH Are drough CASH Are drough SHORT CASH Are drough CASH Are drough SHORT CASH ARE drough CASH Are | Previous Year | Capital and Liabilities | | Current Year | Previous Year | Property and Assets | | Current Year |
|--|--|---|--------------------------|-------------------------|------------------|--|-----------------------------------|-----------------|
| CASH AT BANK | SHARE CAF AUTHORISE 000000.00 500000 Shar | PITAL ED CAPITAL res of RS. 100/- each | 9 | 20000000.00 | | ASH IN HAND It Head Office (On Imprest Account) Warehouse | 7.00 | 16.00 |
| 1256200.00 5133.00 Current Account (General) 1 1 1 1 1 1 1 1 1 | ISSUED ANI 336124 Shar | D PAID UP CAPITA <u>L</u> res of Rs. 100/- each | | | O ≤ d | ASH AT BANK //th Meghalaya Co-operative Apex | | |
| A | 56200.00 State Govern 56200.00 Central Ware | nment ehousing Corporation | 1 | 33612400.00 | | ank Limited In: Current Account Savings Bank Account (General) I Staff Servirity | 1719.20 192753.31 921558.00 | 1130553 51 |
| 177 22583124.81 178 179 1996 12683888.00 23 4100886.38 10 10 1850209.39 295682.00 659743.99 27 34026912.57 80 | • | AID FROM GOVERNMENT sistance(State Govt.) | 4296369.00 3667806.00 | 7964175.00 | 1 | /ith State Bank of India in: Savings Bank Account | | 735272.75 |
| loyee 12683888.00 2: 4100886.38 4100886.38 10 10 10 10 10 10 10 10 10 10 10 10 10 | • | AND SURPLUS n Fund: und | | 22583124.81 | | ixed/Term Deposit eneral Fund Investment | | 19442119.00 |
| 12683888.00 22367284.00 4100886.38 10747644.00 1850209.39 1850209.39 560161.99 659743.99 27511159.61 84026912.57 80466632.89 | Retd Benefit | Endowment. Employee | | | 1256589.00 S | ecurity Deposit from Tenants as per Schedule B | | 1419721.00 |
| 4100886.38 10747644.00 572485.00 1850209.39 560161.99 659743.99 84026912.57 80466632.89 | | ld | - | 12683888.00 | 22367284.00 D | epreciation Fund Investment | | |
| 572485.00 1850209.39 560161.99 659743.99 84026912.57 80466632.89 | 0.00 General Res | serve | | 4100886.38 | ά | s per Schedule 'C' annexed | | 22583124.00 |
| 5/2485.00 1850209.39 560161.99 659743.99 84026912.57 | | -IABILITIES | | | | etd Benefit Endowment, Employee /elfare Fund Investment as per Schedule 'D' | | |
| 560161.99 99582.00 659743.99 84026912.57 | | · Pay Revision for Staffs etc. lities & Provisions | | 572485.00 1850209.39 | ิต | лехеd | | 8020957.00 |
| 84026912.57 | | TAX LIABILITY: s | 560161.99 99582.00 | 659743.99 | | IXED ASSETS s per Schedule 'A' annexed | | 27511159.61 |
| | 20574.02 TOTAL CAR | RRIED FORWARD | ** | 34026912.57 | 80466632.89 T | OTAL CARRIED FORWARD | | 80851922.87 |
| 177 | | | | | | | | |
| Sd/- Sd/- Sd/- | sd/- | sd/- Managing Director | 3 | sd/- | | sd/- | | -/ps |



| | MEGHALAYA STATE WAREHOUSING CORPORATION LOWER LACHUMIERE::OLD TAXATION BUILDING::SHILLONG | AEGHALAYA STATE WAREHOUSING CORPORATION ACHUMIERE::OLD TAXATION BUILDING::SHILLONG-79300 <u>1</u> | |
|---|--|--|---|
| | | | |
| 84820574.02 TOTAL BROUGHT FORWARD | χD 84026912.57 | 80466632.89 TOTAL BROUGHT FORWARD | 80851922.87 |
| OTHER LIABILITIES Liabilities for expenses 366968.00 (as per Schedule 'H' annexed) | 373608.00 | OTHER ASSETS 500000.00 Financial Assistance Receivable 9019.00 Stationery in Hand | 500000.00 7403.00 |
| 0.00 Forest Royalty Payable 1790932.00 Security Deposit from Construction Contractors 1256589.00 Security Deposit from Tenants | 18399.00 1758068.00 1475073.00 | 431365.00 Sundry Debtors as per Schedule E' annexed 2732148.00 Accrued interest on Fixed Deposit as per Schedule F' annexed 125000.00 Advances as per Schedule 'G' annexed 800.00 Security deposit with DOT 335000.00 Earnest money payable held as Security Deposit | 768342.00 3794435.00 230000.00 800.00 350570.00 |
| Security Deposit from Staff 5640.30 as per Schedule "I' annexed 94064.00 Contractor Bill for Mawlai W/h 0.00 Contractor Bill for Nongstoin W/h 0.00 Contractor Bill for Sohra W/h | 5640.30 265224.00 153401.00 203762.00 | 80287.00 Service Tax Receivable (Department) 83604.00 GST Receivable Advance Income Tax: 1619843.00 2017-2018 1257559.00 2018-2019 0.00 2019-2020 | 80287.00 147337.00 0.00 0.00 1548991.00 |
| 88334767.32 Accounting Policies- Schedule K Notes on Accounts- Schedule L | 88280087.87 L | 88334767.32 | 88280087.87 |
| sd/- Chairman | sd/- Managing Director Director | /- ctor Director | sd/- Auditor |



Profit and Loss Account for the year ended on 31st March, 2020

| Current Year | 10150690.00 | 69389.00 52076.00 0.00 3721465.00 | 47360.00 | 25359.00 | 00.00 | 00.00 | 13944874.00 | 6262098.54 | 0.00 | 6262098.54 | 4411889.15 | | | 4411889.15 | | sd/- Auditor |
|---------------------------|---|--|------------------------------|---------------------------------|------------------------------|----------------------------|-------------|-------------------------------------|--|------------|--|--|--|--|--|---------------------------|
| Previous Income Year | 8914165.00 Warehousing Charges | Interest on: 3302421.00 Fixed Deposits 122394.00 Saving Bank Account 0.00 Current Deposit Account 0.00 | 0.00 Interest from IT Return | 12259.00 Miscellaneous Receipts | 500000.00 Managerial Subsidy | 0.00 Net Loss Carried Down | 12851239.00 | 3370823.98 Net Profit Brought Down | 873077.00 Prior Period Adjustments | | 3049665.09 Profit after tax Brought down | | | 7293566.07 | | sd/- Director |
| Current Pr Year | 7127551.00 | 555224.46 33 6262098.54 | | | - | | 13944874.00 | 1850209.39 | 4411889.15 | 6262098.54 | 99582.08 | 4312307.07 | 0.00 | 0.13 | | sd/- Director |
| | 8900860.68 Establishment Expenses (as per Schedule J) | n Fixed Assets ied Down Before Tax | | | | | | Icome Tax | carried down | | eferred Tax | Balance transferred to General Reserve | erred to accumulated loss | uity Share: | Accounting Policies- Schedule K Notes on Accounts- Schedule L | sd/- Managing Director |
| Previous Expenses Year | 8900860.68 Establishment E | 579554.34 Depreciation on Fixed Assets 3370823.98 Net Profit Carried Down Before Tax | | | | | 12851239.00 | 1194235.89 Provision for Income Tax | 3049665.09 Profit after tax carried down | | 37459.90 Provision for Deferred Tax | 0.00 Balance transfe | 3012205.18 Balance transferred to accumulated loss | 7293566.07 Earning per equity Share: 0.03 1). Basic 0.00 2) Diluted | Accounting Pol Notes on Accou | sd/- Chairman |



| Sample Perfectation Perfectati | | | | | | | Schedule 'A' | | | | | | | | |
|--|-------------------------|----------------|--------------------|--------------------|--|----------------------|---------------------|---------|----------------|--------------|-----------|------------|---|------------|---------------------------|
| 14 April 2014 April 2014 | | | | | | | | | | | | | | | |
| 14 14 15 15 15 15 15 15 | | | | | | Sch | nedule of Fixed Ass | its | | | | | | | |
| 14 14 14 14 14 15 15 14 14 | | | | | | | | | | | | | | (all fic | (all figures in Indian ₹) |
| 1. 1. 1. 1. 1. 1. 1. 1. | | | | GROS | | ÷ | | • | ÷ | DEF | RECIATION | | | NET B | LOCK |
| 14 14 15 15 15 15 15 15 | FIXED ASSETS | As at | Additions d | uring the year | Adiustments | Sales/ Deductions | As at | Rate of | As at | For the year | | Deductions | As at | | As at |
| 2671010 2671 | | 1st April 2019 | upto 30.09.2019 | upto 31.03.2020 | e la | 200000 | 31 st March 2020 | Deprn. | 1st April 2019 | o me Jean | | | 31st March 2020 | | 31st March 2020 |
| 2600 100 100 100 100 100 2000 | LAND AT COST: | | | | | | | | | | | | | | |
| 267120 200 0.00 0.00 0.00 2011200 | Shillong | 28303.00 | | 00:00 | 00:0 | 00:0 | 28303.00 | | | | | | | 28303.00 | 28303.00 |
| Table Tabl | Jowai | 26719.02 | | 00'0 | 0.00 | 0.00 | 26719.02 | | | | | | | 26719.02 | 26719.02 |
| 2341797 2421 | Williamnagar | 1.00 | | 00:0 | 0.00 | 0.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 177700 177700 177700 1 177700 1 1 1 1 1 1 1 1 1 | Khanapara | 2611790.75 | | 00:0 | 0.00 | 0.00 | 2611790.75 | | | | | | | 2611790.75 | 2611790.75 |
| Color Colo | Araimile (Tura) | 374179.70 | | 00:0 | 0.00 | 0.00 | 374179.70 | | | | | | | 374179.70 | 374179.70 |
| 15777188 2 0.00 0.00 1.98952 0 0.00 1.7728025 0 0.00 1.7728025 0 0.00 0.00 0.17728025 0.00 0.00 0.17728025 0.00 0.00 0.17728025 0.00 0.00 0.17728025 0.00 0.00 0.17728025 0.00 0.00 0.17728025 0.00 0.00 0.00 0.17728025 0.00 0.00 0.00 0.17728025 0.00 0.00 0.00 0.17728025 0.00 0.00 0.00 0.17728025 0.00 | Nongstoin | 623332.00 | | 00:00 | 0.00 | 0.00 | 623332.00 | | | | | | | 623332.00 | 623332.00 |
| 172070878 2 0.00 | BUILDING: | | 00:0 | | | | | | | | | | | | |
| 1221516 22 100 | Shillong | 1577788.32 | | | 199952.00 | 0.00 | 1577788.32 | %00'9 | 1163123.37 | 15734.45 | | 00:0 | 1178857.82 | | 398930.50 |
| 23232 CO 200 | Jowai | 1728035.79 | | 00'0 | 0.00 | 0.00 | 1728035.79 | %00'9 | 1169323.33 | 27935.62 | | 0.00 | 1197258.95 | | 530776.84 |
| 121516.12 10.00 531687.00 531687.00 10.00 121516.22 10.00 10.00 12152.23 121536.24 10.00 10.00 12152.23 121536.24 10.00 12152.23 121536.24 12152.24 10.00 12152.23 12152.24 1215 | Williamnagar | 2967548.44 | | 00:0 | 0.00 | 0.00 | 2967548.44 | 2.00% | 1923484.66 | 52203.19 | | 00:0 | 1975687.85 | | 991860.59 |
| 31114811 3 | Khanapara | 7221515.25 | | 531867.00 | 531867.00 | 0.00 | 7221515.25 | %00'9 | 3500221.66 | 172768.00 | 00'0 | 00:0 | 3672989.66 | | 3548525.59 |
| 3845331 00 | Araimile (Tura) | 3111481.13 | | 00'0 | 0.00 | 0.00 | 3111481.13 | %00'9 | 2157330.87 | 47707.51 | | 0.00 | 2205038.38 | | 906442.75 |
| 178241 00 0. | Nongstoin | 3043331.00 | | | 178412.00 | 0.00 | 3043331.00 | 2.00% | 1188975.42 | 88257.48 | 00'0 | 0.00 | 1277232.90 | | 1766098.10 |
| 1752410 0.00 962270 00 0.00 17524100 0.00 17524100 0.00 17524100 0.00 17524100 0.00 17524100 0.00 17524100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 175224100 0.00 0.00 0.00 175224100 0.00 0.00 0.00 0.00 175224100 0.00 0.00 0.00 0.00 175224100 0.00 | Sohra | 0.00 | | 235930.00 | 235930.00 | 0.00 | 0.00 | | | | | | | | |
| Title | Office Building | 233332.00 | | | 952270.00 | 0.00 | 233332.00 | | | | | | | | |
| NRE 1708/88 bit 10% 0.00 0.00 1708/88 bit 10% 114885.50 10750/2 0.00 0.00 12536.22 55396.25 55347.57 75337.75 75 | OFFICE COMPUTER | 175241.00 | | 00'0 | 00:00 | 00:00 | 175241.00 | 40.00% | 150748.19 | 9797.12 | | 00:0 | 160545.31 | 24492.81 | 14695.69 |
| MENTS 292766 91 0.00 0.00 293765 91 13.9% 286868 70 883.47 0.00 0.00 17221753 707021 707021 ATION 1574344.30 0.00 0.00 1674344.30 13.9% 167286.13 7192140 0.00 0.00 17221753 517048.17 4 S 118327.00 0.00 0.00 0.00 0.00 118327.00 8.10% 6.8856.43 9678.35 0.00 0.00 75533.79 5347.157 4 F; 43778.00 0.00 | FURNITURE AND FIXTURE | 170878.68 | | 00:00 | 0.00 | 0.00 | 170878.68 | 18.10% | 114885.50 | 10750.72 | 00'0 | 0.00 | 125636.22 | | 45242.46 |
| ATION 1574344.30 0.00 0.00 157436.13 71921.40 0.00 0.00 1129217.53 517048.17 4 SS 119327.00 0.00 0.00 11927.00 11927.00 0.00 112927.00 11927.00 0.00 112927.00 <td>DUNNAGE AND EQUIPMENTS</td> <td>292765.91</td> <td></td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>292765.91</td> <td></td> <td>285695.70</td> <td>983.47</td> <td></td> <td>0.00</td> <td>286679.17</td> <td></td> <td>6086.74</td> | DUNNAGE AND EQUIPMENTS | 292765.91 | | 0.00 | 0.00 | 0.00 | 292765.91 | | 285695.70 | 983.47 | | 0.00 | 286679.17 | | 6086.74 |
| \$ 119327.00 0.00 0.00 119327.00 0.00 0.00 119327.00 0.00 0.00 119327.00 0.00 0.00 119327.00 0.00 0.00 119327.00 0.00 0.00 119327.00 0.00 | ELECTRICAL INSTALLATION | 1574344.30 | | 0.00 | 0.00 | 0.00 | 1574344.30 | | 1057296.13 | 71921.40 | | 0.00 | 1129217.53 | | 445126.77 |
| 119327.00 0.00 | Plant & Machineries | | | | | | | | | | | | | | |
| 1; 43778.00 0.00 0.00 43778.00 5.00% 435866.55 510.57 0.00 0.00 34077.12 10211.46 64834.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 48070.93 840.15 0.00 0.00 48871.09 16803.07 789311.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 6772.82 86.1 0.00 0.00 687397.15 1972.18 8145.00 0.00 0.00 0.00 0.00 0.00 6.00% 6172.82 98.61 0.00 6271.43 1972.18 8145.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 20245.56 328140 1972.18 8145.01 0.00 0.00 0.00 0.00 0.00 0.00 0.00 20245.56 328140 0.00 0.00 349747.37 152346.27 192244 0.00 0.00 <td< td=""><td>Nongstoin</td><td>119327.00</td><td></td><td>00'0</td><td>0.00</td><td>00:00</td><td>119327.00</td><td>18.10%</td><td>65855.43</td><td>9678.35</td><td></td><td>0.00</td><td>75533.79</td><td></td><td>43793.21</td></td<> | Nongstoin | 119327.00 | | 00'0 | 0.00 | 00:00 | 119327.00 | 18.10% | 65855.43 | 9678.35 | | 0.00 | 75533.79 | | 43793.21 |
| 43778.00 0.00 0.00 0.00 43778.00 0.00 0.00 43778.00 0. | WATER INSTALLATION: | | | | | | | | | | | | | | |
| 64834.00 0.00 0.00 6.4834.00 5.00% 48030.93 840.15 0.00 0.00 48871.09 16803.07 788311.00 0.00 0.00 0.00 0.00 0.00 788311.00 2.88% 6.88540.73 33856.42 0.00 0.00 692397.15 130770.27 8145.00 0.00 0.00 0.00 0.00 0.00 230701.00 18.91% 197886.0 4564.07 0.00 0.00 2224143 1972.18 230701.00 0.00 0.00 0.00 0.00 0.00 230701.00 18.91% 197886.0 4564.07 0.00 0.00 2224143 1972.18 230701.00 0.00 0.00 0.00 0.00 0.00 202453.66 34974.37 152346.27 1 27511159.61 0.00 208431.00 0.00 27511159.61 14063270.93 55524.46 0.00 0.00 14618495.39 13217959.75 128 | Tura | 43778.00 | | 0.00 | 0.00 | 0.00 | 43778.00 | | 33566.55 | 510.57 | | 0.00 | 34077.12 | | 9700.88 |
| 788311.00 0.00 0.00 0.00 788311.00 25.89% 668540.73 33856.42 0.00 0.00 692397.15 130770.27 8145.00 0.00 | Khanapara | 64834.00 | | 0.00 | 0.00 | 0.00 | 64834.00 | | 48030.93 | 840.15 | | 0.00 | 48871.09 | | 15962.91 |
| S145.00 0.00 | VEHICLE | 789311.00 | | 0.00 | 0.00 | 0.00 | 789311.00 | | 658540.73 | 33856.42 | 00:0 | 0.00 | 692397.15 | ` | 96913.85 |
| 8145.00 0.00 0.00 8145.00 6172.82 98.61 0.00 0.00 6271.43 1972.18 230701.00 0.00 0.00 0.00 202453.66 3.881.40 0.00 202453.66 3.881.40 152346.27 152346.2 | RING WELL: | | | | | | | | | | | | | | |
| 2.37701 00 0.00 0.00 0.00 2.37701 00 1.97889 60 4564 07 0.00 0.00 20245.66 3281140 4.94476.32 0.00 0.00 0.00 494476.32 5.00% 342130.05 7617.31 0.00 0.00 349747.37 152346.27 152346.27 152346.27 152346.27 122516.20 14618495.39 13217959.75 122 03.2019 28224601.61 14163.00 27511159.61 13480313.52 579554.34 0.00 0.00 14059867.86 14225195.09 132 | Khanapara | 8145.00 | | | 0.00 | 0.00 | 8145.00 | | 6172.82 | 98.61 | 00.0 | 0.00 | 6271.43 | | 1873.57 |
| 494476.32 0.00 0.00 0.00 0.00 494476.32 5.00% 342130.05 7617.31 0.00 0.00 349747.37 152346.27 1523 | OFFICE MACHINERY | 230701.00 | | 0.00 | 0.00 | 0.00 | 230701.00 | | 197889.60 | 4564.07 | 00.00 | 0.00 | 202453.66 | | 28247.34 |
| 27511159 61 0.00 2098431.00 0.00 27511159 61 14063270.93 555224.46 0.00 0.00 14618495.39 13217959.75 28224601.61 14163.00 2037603.00 27621159.61 13480313.52 579554.34 0.00 0.00 14059867.86 14225195.09 | ROADS AND BRIDGES | 494476.32 | | 0.00 | 0.00 | 0.00 | 494476.32 | | 342130.05 | 7617.31 | 0.00 | 0.00 | 349747.37 | 152346.27 | 144728.95 |
| 28224601.61 14163.00 2037603.00 2765208.00 0.00 27511159.61 13480313.52 579554.34 0.00 14059867.86 14225195.09 | LATOT | 27E111E0 E1 | 000 | | 2008434 00 | | 27511150 61 | | 14063270.03 | EEE004 AE | | 000 | 14618405 30 | | 12650332 22 |
| 28224601.61 14163.00 2037603.00 2765208.00 0.00 27511159.61 13480313.52 579554.34 0.00 0.00 14059867.86 14225195.09 | 100 | 0.00 | 000 | | 00:10:007 | 999 | 10.501 | | 06:0130001 | 000024.10 | | 00:0 | 000000000000000000000000000000000000000 | | 27.7000071 |
| | TOTAL as on 31.03.2019 | 28224601.61 | | 2037603.00 | 2765208.00 | 0.00 | 27511159.61 | | 13480313.52 | 579554.34 | | 0.00 | 14059867.86 | | 13217959.75 |
| | | | | | | | | | | | | | | | |

ector

sd/-Director

sd/-Auditor

sd/-Director

ing Director

sd/-Chairman

sd/-

Chairman

MEGHALAYA STATE WAREHOUSING CORPORATION LOWER LACHUMIERE::OLD TAXATION BUILDING::SHILLONG-793001

Schedules for Balance Sheet as at 31st March, 2020

| | | | | | (all figures in ₹) |
|------|---|----------------------|----------------------|---------------------------------|--------------------------|
| SCHE | DULES FORMING PART OF ACCOUNTS | | | CURRENT YEAR | PREVIOUS YEAR |
| В | FIXED DEPOSITS: | | | | |
| | Security from Tenants | | - | 1419721.00 1419721.00 | 1256589.00 1256589.00 |
| С | DEPRECIATION FUND INVESTMENT ACCOU | INT. | | | |
| C | Fixed Deposits | <u> </u> | | 22367284.00 | 20889155.00 |
| | FD transferred from General Fund Investment | | _ | 215840.00 | 1478129.00 |
| | | | _ | 22583124.00 | 22367284.00 |
| D | RETD BENEFIT ENDOWMENT, EMPLOYEE | WELFARE FUND | INVESTMENT: | | |
| | Savings Bank Account | | _ | 160459.00 | 12802.00 |
| | Fixed Deposits | | _ | 7860498.00 8020957.00 | 10734842.00 |
| | | | = | 6020957.00 | 10747644.00 |
| E | SUNDRY DEBTORS: | More than six months | Less than six months | | |
| | Food Corporation of India | 0.00 | 314480.00 | 314480.00 | 319703.00 |
| | MeCOFED | 0.00 | 86328.00 | 86328.00 | 14388.00 |
| | Gautam Prasad | 0.00 | 135080.00 | 135080.00 | 8322.00 |
| | Railtel (Jowai) | 0.00 | 62509.00 | 62509.00 | 65983.00 22969.00 |
| | Smirti M Sangma Kaliashram Kedernath | 0.00 0.00 | 0.00 112972.00 | 0.00 112972.00 | 0.00 |
| | Manik Chand Gupta | 0.00 | 56241.00 | 56241.00 | 0.00 |
| | Raja Ram prasad | 0.00 | 279.00 | 279.00 | 0.00 |
| | Sajal Gupta | 0.00 | 453.00 _ | 453.00 768342.00 | 431365.00 |
| F | ACCRUED INTEREST ON FIXED DEPOSITS: | | - | 766342.00 | 431365.00 |
| - | General Fund Investment | • | | 1024917.00 | 882438.00 |
| | Accrued Interest on Dep. Fund investment | | | 1667816.00 | 1300622.00 |
| | Accrued Interest on Retd. Benefit Fund Accrued Interest on Security Deposit Tanent | | | 997411.00 104291.00 | 489434.00 59654.00 |
| | Accided interest on decumy Deposit Tanent | | _ | 3794435.00 | 2732148.00 |
| G | ADVANCES: | | - | | |
| | Advances to Staff: | | | 220000 00 | 405000.00 |
| | Advance to Staff | | - | 230000.00 230000.00 | 125000.00 125000.00 |
| н | LIABILITIES FOR EXPENSES: | | = | 200000.00 | 120000.00 |
| | Audit Fees Payable | | | 31500.00 | 58500.00 |
| | Cess Tax | | | 6143.00 | 0.00 21000.00 |
| | Earnest Money ECPF to PF Org Payable | | | 0.00 0.00 | 104216.00 |
| | Electric Charges Payable | | | 0.00 | 1493.00 |
| | GST Payable | | | 130372.00 | 135620.00 |
| | Income tax for Contractor | | | 12286.00 | 0.00 |
| | Professional Charges Payable TDS Payable | | | 37125.00 10625.00 | 32625.00 10125.00 |
| | Tax Audit Payable | | | 27000.00 | 0.00 |
| | Professional tax | | | 3850.00 | 0.00 |
| | Office Contingency Payable | | | 2200.00 | 0.00 |
| | Income tax deduction Conveyance Allowance Chairman Payable | | | 56184.00 18260.00 | 0.00 0.00 |
| | Conveyance Allowance EE Payable | | | 2984.00 | 0.00 |
| | Conveyance Allowance GM Payable | | | 4548.00 | 0.00 |
| | Conveyance Allowance MD Payable | | | 5240.00 | 0.00 |
| | Pay & Allowance Payable Telephone Charges Payable | | | 21994.00 3297.00 | 0.00 3389.00 |
| | Tolophone Onarges I ayable | | _ | 373608.00 | 366968.00 |
| | | | _ | | |

sd/-

Managing Director

sd/-

Director

8

ANNUAL REPORT 2019-20

sd/-

Auditor

sd/-

Director

| Shri Aleric Tariang 389.40 5000.00 5 STABLISHMENT EXPENSES Accomodation to BOD Director 0.00 2 Annual Subscription Fees 30000.00 30 Arrear-DA 123110.00 70 Audit Fees 55000.00 65 Bank Charges 917.00 1 Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 2000.00 2 Conveyance 20763.00 4 Conveyance Rilowance (EE) 0.00 1 Conveyance Allowance (EE) 0.00 1 Conveyance Allowance (EE) 0.00 2 Conveyance Allowance (MD) 0.00 2 Departmental Work (Tura WH) 0.00 2 Dept Work at Nongstoin W | SECURITY DEPOSITS: STAFF | | | | |
|--|---|----------|------------|-----------------|-----|
| Shri Aleric Tariang 5000.00 5 J ESTABLISHMENT EXPENSES 5 Accomodation to BOD Director 0.00 2 Annual Subscription Fees 30000.00 30 Annual Subscription Fees 30000.00 60 Bank Charges 917.00 65 Bank Charges 917.00 1 Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Canyance Allowance (Chairman) 0.00 2 Conveyance Allowance (GM) 0.00 24 Conveyance Allowance (MD) 0.00 2 Conveyance Allowance (MD) 0.00 2 Conveyance Allowance (MD) 0.00 2 Conveyance Allowance (WID) 0.00 2 Conveyance Allowance (MD) 0.00 2 Conveyance Allowance (Directors) 0.00 2 Conveyance Allowance (WID) 0.00 2 Conveyance Allowance (MD) 0.00 2 | Shri Mek Bahadur | | 250.90 | 250.9 | 90 |
| STABLISHMENT EXPENSES | Shri Mornig Star Pathaw | | 389.40 | 389.4 | 10 |
| SETABLISHMENT EXPENSES Advertisement 19845.00 5 Accomodation to BOD Director 0.00 2 Annual Subscription Fees 30000.00 30 Arrear-DA 123110.00 70 Audit Fees 35000.00 65 Bank Charges 917.00 50 Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (EB) 0.00 19 Conveyance Allowance (GM) 0.00 54 Conveyance Allowance (MD) 0.00 75 Conveyance Allowance (MD) 0.00 20 Conveyance Allowance (MD) 0.00 20 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Villiamnagar W/H) 0.00 25 Deptt Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 25559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 1887.00 17 Land Revenue Exp. 1817.00 Miscellaneous Expenditure 660.00 4 Office Rent 60000.00 7 Coffice Contingency 29554.00 29 Office Shifting Expenses 29640.00 7 Porsisional Charges 13305.00 7 Repairs and Maintainance (Vehicle) 370.00 1 Repairs and Maintainance (Vericle) 370.00 1 Repairs and Maintainance (Vehicle) 370.00 1 | Shri Aleric Tariang | _ | | 5000.0 | _ |
| Advertisement | | <u>-</u> | 5640.30 | 5640.3 | 30 |
| Accomodation to BOD Director Annual Subscription Fees 30000.00 Arrear-DA 123110.00 70 Audit Fees 35000.00 65 Bank Charges 917.00 Books & Periodicals Bank Charges 0.00 1 Books & Periodicals 3539.00 33 BOD meeting expenses 0.00 1 Cash Allowance 0.00 20 Conveyance 207630.00 4 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EB) 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0. | | | 40045.00 | 5005.0 | 20 |
| Annual Subscription Fees Annual Subscription Fees Arrear-DA Audit Fees Bank Charges Bank Charges Boke & Periodicals BOD meeting expenses 0.00 Cash Allowance 0.00 Canveyance 207630.00 Conveyance Allowance (Chairman) Conveyance Allowance (EE) Conveyance Allowance (GM) Conveyance Allowance (GM) Conveyance Allowance (MD) Conveyance Allowance (Directors) Departmental Work (Khanapara W/H) Departmental Work (Khanapara W/H) Departmental Work (Williamnagar W/H) Departmental Work (Williamnagar W/H) Depattmental Work (Williamnagar W/H) Depattmental Work (Rhanapara W/H) Depattmental Work (Rhanapara W/H) Depattmental Work (Williamnagar W/H) Depattmental Work (Williamnagar W/H) Depattmental Work (Williamnagar W/H) Depattmental Work (Williamnagar W/H) Depattmental Work (Rhanapara W/H) Depattmental Work (Williamnagar W/H) Depattm | | | | 5985.0 | |
| Arrear-DA Audit Fees Bank Charges Bank Charges Arrear-DA Books & Periodicals BOD meeting expenses 0.00 Cash Allowance Conveyance Allowance (Chairman) Conveyance Allowance (EE) Conveyance Allowance (EB) Conveyance Allowance (MD) Conveyance Allowance (Directors) Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Villiamnagar W/H) 0.00 25 Dept Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 COPPORED 11301.00 20 ECPF (Deposit) 525559.00 680 Electric Charges 11301.00 20 Insurance (Vehicle) 1817.00 Miscellaneous Expenditure 660.00 4 Office Rent 660.00 4 Office Rent 660.00 07 Office Contingency 07 Office Contingency 07 Office Contingency 07 Office Contingency 07 Postage & Stamps 9095.00 13 Ponting & Stationery 9095.00 13 Ponting & Stationery 132892.00 72 Professional Charges Prior period adjustment Provision for Retirement Benefit Endowment Fund Provision for Retirement Benefit Endowment Fund Repairs and Maintainance (Office Machinery) Repairs and Maintaina | | | | 2668.0 | |
| Audit Fees 35000.00 65 Bank Charges 917.00 2 Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (MD) 0.00 54 Conveyance Allowance (Directors) 0.00 2 Conveyance Allowance (MD) 0.00 2 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara WH) 55746.00 33 Departmental Work (Williamagar WH) 0.00 25 Departmental Work (Tura WH) 0.00 25 Deptt Work at Nongstoin Wh 0.00 25 Deptt Work at Nongstoin Wh 0.00 63 Digital Signature 1160.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 </td <td>·</td> <td></td> <td></td> <td>30000.0</td> <td></td> | · | | | 30000.0 | |
| Bank Charges 917.00 Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EEF) 0.00 19 Conveyance Allowance (MD) 0.00 54 Conveyance Allowance (MD) 0.00 7 Conveyance Allowance (Irrectors) 0.00 2 Departmental Work (Khanapara WH) 55746.00 33 Departmental Work (Kinanapara WH) 0.00 23 Departmental Work (Tura WH) 0.00 25 Dept Work at Nongstoin Wh 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 52559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 4 Office Contingency 29554.00 29 Office Rent 600.00 4 Offi | | | | 70882.0 | |
| Books & Periodicals 3539.00 3 BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (GM) 0.00 54 Conveyance Allowance (Directors) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara WH) 55746.00 33 Departmental Work (Williamnagar WH) 0.00 23 Departmental Work (Williamnagar WH) 0.00 255 Dept tWork at Nongstoin Wh 0.00 63 Digital Signature 116.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 40 Miscellaneous Expenditure 60.00 60 Office Rent 60.00 0 Office Shifting Expenses 5597695.00 <td></td> <td></td> <td></td> <td>65000.0</td> <td></td> | | | | 65000.0 | |
| BOD meeting expenses 0.00 1 Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (MM) 0.00 54 Conveyance Allowance (MD) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Killiamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 25 Deptt Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 69 Electric Charges 11301.00 20 Insurance (Vehicle) 18871.00 17 Land Revenue Exp. 1817.00 4 Miscellaneous Expenditure 660.00 4 Office Ront 60000.00 4 Office Shifting Expenses 28400.00 29 Pay & Allowances 597695.00 < | | | | 962.6 3698.0 | |
| Cash Allowance 0.00 2 Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (GM) 0.00 54 Conveyance Allowance (MD) 0.00 54 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Williamnagar W/H) 0.00 25 Deptit Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 1887.00 17 Land Revenue Exp. 1817.00 4 Office Rent 60000.00 4 Office Contingency 29554.00 29 Office Shifting Expenses 26400.00 29 Pay & Allowances 55976995.00 6353 Postage & Stamps 9095.00 | | | | 1320.0 | |
| Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (GM) 0.00 54 Conveyance Allowance (MD) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 25 Dept Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 4 Miscellaneous Expenditure 660.00 4 Office Rent 6000.00 2 Office Shifting Expenses 28400.00 2 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 </td <td>0 1</td> <td></td> <td></td> <td>2278.0</td> <td></td> | 0 1 | | | 2278.0 | |
| Conveyance Allowance (Chairman) 0.00 24 Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (MM) 0.00 54 Conveyance Allowance (Directors) 0.00 2 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 25 Dept Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 52559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 18 Miscellaneous Expenditure 660.00 4 Office Rent 60000.00 0 Office Shifting Expenses 26400.00 29554.00 29 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Char | | | | 4100.0 | |
| Conveyance Allowance (EE) 0.00 19 Conveyance Allowance (GMD) 0.00 54 Conveyance Allowance (Directors) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamangar W/H) 0.00 23 Depattwork at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 40 Miscellaneous Expenditure 660.00 4 Office Rent 660.00 4 Office Contingency 29554.00 29 Office Shifting Expenses 26400.00 29 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 | • | | | 24519.0 | |
| Conveyance Allowance (GM) 0.00 54 Conveyance Allowance (Directors) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 18 Miscellaneous Expenditure 660.00 4 Office Rent 60000.00 29 Office Contingency 29554.00 29 Office Shifting Expenses 26400.00 29 Pay & Allowances 5597695.00 63 Postage & Stamps 9095.00 13 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 71 Refershment 2044.00 | | | | 19101.0 | |
| Conveyance Allowance (MD) 0.00 7 Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 255 Deptt Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 40 Miscellaneous Expenditure 660.00 4 Office Rent 60000.00 2 Office Contingency 29554.00 29 Office Shifting Expenses 26400.00 2 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 60.00 | | | | 54028.0 | |
| Conveyance Allowance (Directors) 0.00 2 Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 255 Dept Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 18851.00 17 Land Revenue Exp. 1817.00 4 Office Rent 660.00 4 Office Rent 60000.00 4 Office Sontingency 29554.00 29 Office Sontingency 29555.00 69 Office Shifting Expenses 26400.00 29 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 715 <td>, ,</td> <td></td> <td></td> <td>7946.0</td> <td></td> | , , | | | 7946.0 | |
| Departmental Work (Khanapara W/H) 55746.00 33 Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 255 Deptt Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 4 Office Rent 600.00 4 Office Contingency 29554.00 29 Office Shifting Expenses 26400.00 29 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 715 Refreshment 2044.00 2044.00 Repairs and Maintainance (Office Machinery) 0.0 | , , , | | | 2700.0 | |
| Departmental Work (Williamnagar W/H) 0.00 23 Departmental Work (Tura W/H) 0.00 255 Deptt Work at Nongstoin W/h 0.00 63 Digital Signature 1416.00 7 ECPF (Deposit) 525559.00 690 Electric Charges 11301.00 20 Insurance (Vehicle) 15851.00 17 Land Revenue Exp. 1817.00 1817.00 Miscellaneous Expenditure 660.00 4 Office Rent 60000.00 29 Office Shifting Expenses 26400.00 29 Office Shifting Expenses 26400.00 29 Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 16356.00 715 Refreshment 2044.00 715 Refreshment 2044.00 715 Repairs and Maintainance (Office Machinery) 0.00 | | | | 33600.0 | |
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| Pay & Allowances 5597695.00 6353 Postage & Stamps 9095.00 13 Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 715 Refreshment 2044.00 70 Repairs and Maintainance (Office Machinery) 0.00 1 Repairs and Maintainance (Vehicle) 370.00 11 Repairs and Maintainance of Warehouses 19000.00 3 Repairs to Computer 13575.00 17 Tax Audit 30000.00 17 Tax Audit 30000.00 54 Telephone Charges 25531.00 27 Tender Meeting expenses 849.00 | Office Contingency | | 29554.00 | 29250.0 | 00 |
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| Printing & Stationery 32892.00 72 Professional Charges 84302.00 48 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 715 Refreshment 2044.00 10.00 11.00 10.00 <td>Pay & Allowances</td> <td></td> <td>5597695.00</td> <td>6353826.0</td> <td>00</td> | Pay & Allowances | | 5597695.00 | 6353826.0 | 00 |
| Professional Charges 84302.00 48 Prior period adjustment 16356.00 Provision for Retirement Benefit Endowment Fund 0.00 715 Refreshment 2044.00 2044.00 Repairs and Maintainance (Office Machinery) 0.00 1 Repairs and Maintainance (Vehicle) 370.00 11 Repairs and Maintainance of Warehouses 19000.00 Repairs and Maintainance(Xerox) 4900.00 3 Repairs to Computer 13575.00 17 Tax Audit 30000.00 17 TA to Director 10597.00 54 Telephone Charges 25531.00 27 Tender Meeting expenses 849.00 | Postage & Stamps | | 9095.00 | 13082.0 | 00 |
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| Tender Meeting expenses 849.00 | | | | 54380.0 | |
| 5 , | | | | 27067.0 | |
| I ravelling Expenses 0.00 50 | 5 , | | | 0.0 | |
| 144 | • . | | | 50111.0 | |
| | | | | 91000.0 | |
| · · · · · · · · · · · · · · · · · · · | • | | | 500.0 | |
| Lease Rent 0.00 | Lease Rent | | 0.00 | 562.0 |)() |
| 7127551.00 8900 | | - - | 7127551.00 | 8900860.6 | 38 |

sd/-sd/-sd/-sd/-ChairmanManaging DirectorDirectorDirectorDirector

SCHEDULE K:: SIGNIFICANT ACCOUNTING POLICIES

Convention

To prepare financial statements in accordance with the applicable Accounting Standards in India. A summary of the important accounting policies, which have been applied consistently, is set out below. The financial statement have also been prepared in accordance with the relevant presentational requirements of Form 'A' and Form 'B' laid out in pursuance of Rule 18(a), (b) of the Meghalaya State warehousing Corporation Rules 1980.

Basis of Accounting

To prepare financial statements in accordance with the historical cost convention modified by revaluation of Fixed Assets as and when under taken as detailed below:

Fixed Assets

To state Fixed Assets at the historical cost of acquisition/construction, inclusive of taxes, royalty, stamp duty and all incidental expenses related to acquisition/construction. To sate land at actual cost or notional cost of acquisition. AS 12 treatment to be reflected in the accounting policy.

Depreciation

To calculate depreciation on Fixed Assets in a manner that amortizes the cost of assets over their useful estimated lives at the rates specified in Schedule XIV to the Companies Act 1956. Since the State Warehousing Corporation does not fall within the ambit of the Companies Act except for the purpose of Income Tax only the rates as provided in the Companies Act 2013 so adopted voluntarily by the corporation continues. To exclude land from being amortized. To transfer the depreciation for a given financial year to a Depreciation Fund, the balance of which is represented by investment in long term financial assets.

Investments

To state current investments at cost including the accrued income on such investments.

Retirement Benefits

To make monthly contribution to Employees Provident Fund which are charged against revenue. To make annual provisions for gratuity, which are transferred to a Gratuity Fund the balance of which is represented by investments in long term financial assets.

Sd/- Sd/- Sd/- Sd/- Sd/- Sd/- Chairman Managing Director Director Director Auditor

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Deferred Tax Liability

Deferred tax provision has been made as per AS -22, Accounting for Tax. A provision for the financial year 2019-2020 in tune of Rs. 99,582.00 was made in the accounts.

SCHEDULE - L:: NOTES ON ACCOUNTS

- 1. Provision for Income Tax amounting to Rs. 18,50,209.39 has been made during the year.
- 2. The Fixed Deposits have been earmarked as follows:

| SL | Particulars | Amou | unt |
|----|------------------------------------|------|----------------|
| A. | Depreciation Fund Investment | Rs. | 2,25,83,124.00 |
| B. | General Fund investment | Rs. | 1,94,42,119.00 |
| C. | Security from Tenants | Rs. | 14,19,721.00 |
| D. | Retd. Benefit Endowment, Employees | | |
| | Welfare Fund Investment | Rs. | 78,60,498.00 |
| | | Rs. | 5,13,05,462.00 |

- 3. An amount of Rs. 2,15,840.00 was transferred from General Fund Investment to Depreciation Fund Investment account to match the fund and fund investment account.
- 4. Total project cost for office building amounts to Rs. 95,22,700.00 out of which financial assistance from government received earlier years Rs. 49,20,000.00 and the expenditure as on 31st March 2020 stands at Rs 12,52,194.00
- 5. An amount of Rs. 2,33,332.00 was expended towards Land Revenue for office building of the Corporation.
- 6. An amount of Rs. 3,39,384.00 utilized from Depreciation fund in the financial year 2019-2020.
- 7. After adjusting the accumulated loss from current years profit the balance of Rs. 41,00,886.38 has been transferred to General Reserve.
- 8. Previous year's figure has been re-grouped wherever necessary.

Sd/- Sd/- Sd/- Sd/- Sd/- Sd/- Chairman Managing Director Director Director Auditor

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Computation of Deferred Tax for the year 2019-20

| | | | | | | | | Depreciation | | Depreciation |
|-----------------------|--------------|-----------------|------------|-----------------------------|-----------|------------|-------------|--------------|-----------------|--------------|
| Asset Category | Rate | Opening Balance | Adjustment | Balance after adjustment | Additions | Deductions | Total | as per | Closing Balance | as per |
| | _ | | | , | | | | Income-tax | | Books |
| | (<u>i</u>) | (ii) | | | (III) | (vi) | | (vi) | | (vii) |
| Furniture & Fixtures | 10.00% | 72041.40 | 00'0 | 72041.40 | 00.00 | 00'0 | 72041.40 | 7204.14 | 64837.26 | 10750.72 |
| Dunnage & Equipments | 15.00% | 3347.12 | 00.0 | 3347.12 | 00.00 | 00:00 | 3347.12 | 502.07 | 2845.05 | 983.47 |
| Electrical Equipments | 15.00% | 128879.86 | 00.0 | 128879.86 | 00.00 | 00:00 | 128879.86 | 19331.98 | 109547.88 | 71921.40 |
| Water Installation | 15.00% | 3894.42 | 00'0 | 3894.42 | 00.00 | 00'0 | 3894.42 | 584.16 | 3310.26 | 1350.73 |
| Vehicle | 15.00% | 68758.32 | 00.0 | 68758.32 | 00.00 | 00'0 | 68758.32 | 10313.75 | 58444.57 | 33856.42 |
| Office Machinery | 15.00% | 54264.88 | 00'0 | 54264.88 | 00.00 | 00'0 | 54264.88 | 8139.73 | 46125.15 | 14242.42 |
| Office Computer | 40.00% | 35872.20 | 00.0 | 35872.20 | 00.00 | 00'0 | 35872.20 | 14348.88 | 21523.32 | 9797.12 |
| Land | %00'0 | 3664325.47 | 00.0 | 3664325.47 | 00.0 | 00'0 | 3664325.47 | 00.0 | 3664325.47 | 00.0 |
| Suilding | 10.00% | 8186180.09 | 00:0 | 8186180.09 | 00.0 | 00'0 | 8186180.09 | 818618.01 | 7367562.08 | 404606.26 |
| Roads & Bridges | 2.00% | 160388.01 | 00:0 | 160388.01 | 00.0 | 00'0 | 160388.01 | 8019.40 | 152368.61 | 7617.31 |
| Ring Well | 2.00% | 2051.87 | 00.0 | 2051.87 | 00.00 | 00'0 | 2051.87 | 102.59 | 1949.28 | 98.61 |
| TOTAL | | 12380003.64 | 00'0 | 12380003.64 | 0.00 | 00'0 | 12380003.64 | 887164.71 | 11492838.93 | 555224.46 |

Depreciation as per Income-tax Act, 1961 Column (vi)

Depreciation as per Books

Timing Difference

Deferred Tax Liability

887164.71

555224.46

331940.25

99582.08

AUDITOR'S REPORT

To,
The Members of
Meghalaya State Warehousing Corporation
Shillong

We report that we have audited the attached Balance Sheet of MEGHALAYA STATE WAREHOUSING CORPORATION LIMITED: SHILLONG as at March 31 2020 signed by us under reference to this report and the relative Profit and Loss Account for the year ended on that date.

Management's Responsibility:

The Corporation's Board of Directors 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 and financial performance of the Corporation in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

In our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India.

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- i) in the case of the Balance Sheet, of the state of affairs of the corporation as at 31.03.2020
- ii) In the case of the Profit & Loss account, of the Profit for the year ended on that date.

Emphasis of Matter:

Without qualifying our opinion we draw your attention to the following observations:

- 1. There were instances of balances in Meghalaya Co-operative Apex Bank limited exceeding Rs.1.0 lac in contravention to the provisions of Rule 16(ii) of Chapter-V of the Meghalaya State Warehousing Rules, 1976.
- 2. Actuarial valuation of Gratuity and Retirement Benefits has not been done by the Corporation as required under AS 15.
- 3. Deferred Tax Liabilities has been calculated as per provisions of AS-22 or not needs to be verified.
- 4. Retirement Benefit Endowment and Employees, Welfare Fund Account having a balance Rs.12683888/- is represented by a sum of Rs. 8020957/- in the form of Fixed Deposits thereby leaving a difference of Rs. 4662931/-.
- 5. During the year only one Board Meeting was held 28/8/2019 and no executive Committee meeting was held.
- 6. Fund to the extent of an amount of Rs. 5,00,000/- sanctioned by the State Government during the year 18-19 for Managerial Subsidy is still to be released.
- 7. As considerable time has elapsed since excess amount of Rs.80287/- paid towards Service tax, the same may be written off and be kept in Shadow Register till the recovery is made.
- 8. An excess provision of Rs.308367/- has been provided for, towards the income tax liability for the year.

Subject to our comments above we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the Corporation, so far as it appears from our examination of those books.
- c. The Balance Sheet and the statement of Profit & Loss Account dealt with by this report are in agreement with the books of accounts.

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For and on behalf
A. PAUL & CO
CHARTERED ACCOUNTANTS
Firm Regn. No.312060E

Dated Shillong the 14th December, 2020.

Sd/-(AJIT PAUL) Proprietor (M.No.050527)

OFFICE OF THE MEGHALAYA STATE WAREHOUSING CORPORATION SHILLONG

Management's Reply to the Statutory Auditor's Report for the year 2019-2020

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Auditors' Report to the **Shareholders of Meghalaya State Warehousing Corporation.**

Reply

We report that we have audited the attached Balance Sheet of Meghalaya State Warehousing Corporation Limited: Shillong as at March 31, 2020 signed by us under reference to this report and the relative Profit and Loss Account for the year ended on that date.

Management's Responsibility

The Corporation's Board of Directors 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 and financial performance of the Corporation in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Management's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining -



on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the notes theron give a truce and fair view in conformity with the accounting principles generally accepted in India.

- iii) In the case of the Balance Sheet, of the state of affairs of the corporation as at 31.03.2020.
- iv) In the case of the Profit & Loss account, of the Profit for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion we draw your attention to the following observations:

- 1. There were instances of balances in Meghalaya Cooperative Apex Bank Limited exceeding Rs. 1.0 lac in contravention to the provisions of Rule 16(ii) if Chapter V of the Meghalaya State Warehousing Corporation Rules, 1976.
- 2. Actuarial valuation of Gratuity and Retirement Benefits has not been done by the Corporation as required under AS 15.
- 3. Deferred Tax Liabilities has been calculated as per provisions of AS-22 or not needs to be verified.

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- 1. Necessary action has been taken to maintain balance within Rs. 1.00 lac in CD account of the Corporation of the Corporation as per provision of the Rule.
- 2. Necessary efforts in this regard shall be made by the management.
- 3. The Deferred Tax had been computed in gross block, and has been verified.

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- 4. Retirement Benefit Endowment and Employees Welfare Fund Account having a balance of Rs. 1,26,83,888/- is represented by a sum of Rs. 80,20,0957/- in the form of Fixed Deposits thereby leaving a difference of Rs. 46,62,931/-
- 4. Due to paucity of fund corresponding investment of the fund could not be made during the year.
- 5. During the year only one Board Meeting was held 28/08/2019 and no Executive Committee was held.
- 5. Noted.
- 6. During the year extent of an amount of Rs. 5,00,000/- sanctioned by the State Government during the year 18 19 for Managerial Subsidy is still to be released.
- 6. Necessary correspondences has been made with the State Govt. to release the Managerial Subsidy at the earliest.
- 7. As considerable time has elapsed since excess amount of Rs. 80,287/- paid towards Service Tax, the same may be written off and be kept in shadow Register till the recovery is made.
- 7. Necessary correspondences has been made with the concerned Deptt.
- 8. An excess provision of Rs. 3,08,367/- has been provided for towards the Income Tax liability for the year.
- 8. The same will be adjusted after the assessment of Income Tax return to the Income Tax Department.

<u>Subject to our comments above we report</u> that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the Corporation, so far as it appears from our examination of those books.
- c. The BALANCE Sheet and the statement of Profit & Loss Account dealt with by this report are in agreement with the books of accounts.

Sd/A. Paul & Co.
Chartered Accountant

Sd/-Managing Director Meghalaya State Warehousing Corporation Shillong



SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 31 (8) OF THE WAREHOUSING CORPORATION ACT, 1962 ON THE ACCOUNTS OF MEGHALAYA STATE WAREHOUSING CORPORTATION FOR THE YEAR ENDED 31 MARCH 2019.

The preparation of financial statements of Meghalaya State Warehousing Corporation for the year ended 31 March 2019 in accordance with financial reporting framework prescribed under the Warehousing Corporation Act, 1962 and the generally accepted accounting principles is the responsibility of the management of the Corporation. The Statutory Auditors appointed by 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 24 September 2019.

This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regards 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.

We, on behalf of the Comptroller and Auditor General of India, have conducted the audit of the financial statements of Meghalaya State Warehousing Corporation for the year ended 31 March 2019 under Section 31 (8) of the Warehousing Corporation Act, 1962. This audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to enquiries of the Statutory Auditors and the Corporation personnel and selective examination of some of the accounting records. Based on the audit, nothing significant has come to my knowledge which would give rise to any comment upon under section 31 (8) the Warehousing Corporations Act, 1962.



| Comments of the Comptroller and Auditor General of India | Replies of the Management |
|---|---------------------------|
| During the course of Financial Audit of Meghalaya State | Noted for compliance. |
| Warehousing Corporation for the year ended 31 March 2019, | |
| it was observed that the expenditure (Repairs & Maintenance Rs. | |
| 33,805, Stationery and Printing amounting Rs. 72,848 and Lease Rent | |
| Rs. 562) was shown under Establishment Expenses which should have | |
| been shown under the Heads "Repairs", "Stationery, Printing, etc" and | |
| "Rent, rate, taxes" in accordance with the 'Form B' of Rule 18(b) of | |
| Meghalaya State Warehousing Corporation, Shillong Rules 1976: | |
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Sd/-A.Paul & Co.

Chartered Accountant

Sd/-

Managing Director

Meghalaya State Warehousing Corporation Shillong

SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 31 (8) OF THE WAREHOUSING CORPORATIONS ACT, 1962 ON THE ACCOUNTS OF MEGHALAYA STATE WAREHOUSING CORPORATION FOR THE YEAR ENDED 31 MARCH 2020.

The preparation of financial statements of Meghalaya State Warehousing Corporation for the year ended 31 March 2020 in accordance with financial reporting framework prescribed under 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 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 14 December 2020.

This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regards 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.

We, on behalf of the Comptroller and Auditor General of India, have conducted the audit of the financial statements of Meghalaya State Warehousing Corporation for the year ended 31 March 2020 under Section 31 (8) the Warehousing Corporations Act, 1962. This audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to enquiries of the Statutory Auditors and the Corporation personnel and selective examination of some of the accounting records. Based on the audit, we would like to highlight the following significant matters under Section 31 (8) the Warehousing Corporations Act, 1962, which have come to our attention and which, in our view, are necessary for enabling a better understanding of the financial statements and the related Audit Report issued by the Statutory Auditors.



Comments of the Comptroller and Auditor Replies of the Management General of India A Profit & Loss Account Income Rs.101.51 lakh **Warehousing Charges:** This is understated by Rs.2.04 lakh due to non -All outstanding storage rent pertaining to the accounting of unrecovered warehousing charges year 2019-20 has been shown as Sundry Debtors in Schedule 'E' in the Balance Sheet details (Manik Chand Gupta: Rs.0.50 lakh; Railtel Corporations: Rs.0.82 lakh and MeCOFED: enclosed. Rs.0.72 Lakh) pertaining to the current year Recoverable shown in Sundry Debtor has been (2019-20). This has correspondingly resulted in routed through P/L A/c. Hence there is no understatement of 'Sundry Debtors' and 'Profit understatement of Sundry Debtor or receivable. for the year' by Rs.2.04 lakh each. Accordingly, the total receivable pending for Further. all recoverable Warehouse recovery from MeCOFED as on 31 March 2020 pertaining to the year 2019-20 has been recovered stood at Rs.1.58 lakh (including Rs.0.72 lakh as on date expect storage rent receivable from due for more than six months) instead of Rs.0.86 MeCOFED, which is under process. As pointed lakh (all less than six months old) as wrongly by AG necessary disclosure will be made in the depicted under Schedule E (Sundry Debtors) to accounts in the subsequent year. the Accounts. In view of above the para may be dropped. B General The Central Warehousing Corporation (CWC) in Since Corporation had accumulated losses from exercise of powers conferred under section 20(4) the year 2014-15 to 2018-19, the Corporation of the Warehousing Corporation Act, 1962 had was not in a position to declare dividend for instructed (December 2018/February, 2019) the the above mentioned years. However, the Corporation to declare and pay minimum annual Corporation has been able to wipe out all its dividend of 30 percent of profit After Tax (PAT) or accumulated losses in the year 2019-20 and 5 per cent of Net worth, whichever is higher from Corporation has proposed to declare dividend for 2014-15 onwards. However, the Corporation is the year. Necessary disclosure in this regard will

Sd/-A.Paul & Co. Chartered Accountant

'Notes to Accounts'.

yet to comply with the directions of the CWC.

This fact merits for suitable disclosure under

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be made from subsequent years.