

महाबीज[®]



36th

Annual Report

2012-2013

MAHARASHTRA STATE SEEDS CORPORATION LTD., AKOLA



(१९७६ पासून शेतकऱ्यांच्या अविरत सेवेत)



महाराष्ट्र राज्य बियाणे महामंडळ मर्यादित

महाबीज भवन, कृषिनगर, अकोला. ४४४ १०४



CONTENTS

Notice	.....	3
Directors' Report	.....	7
Auditors' Report	.....	18
Balance Sheet	.....	23
Profit and Loss Account	.....	24
Notes forming Part of Accounts	.....	25



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

BOARD OF DIRECTORS	:	Dr.Sudhir Kumar Goel	IAS	Chairman
		Dr.S.D.Wankhede	IAS	Managing Director
		Shri.U.G.Dangat	IAS	Director
		Shri.Sanjay S.Dhotre	M.P.	Director
		Shri.V.K.Gaur		Director
		Shri.Vallabhrao T.Deshmukh		Director
		Shri.M.M.Sharma		Director
		Shri.R.K.Mathur		Director

AUDITORS : M/s.Vinod Ajay & Associates, Chartered Accountants, Akola

BANKERS : Bank of Maharashtra

REGISTERED OFFICE : "Mahabeej Bhawan", Krishi Nagar, Akola- 444 104

EXECUTIVES	:	Shri.R.D.Kale	General Manager (Admn)
		Shri.S.M.Pundkar	General Manager (Prodn.)
		Shri.S.G.Thakrar	General Manager (Finance)
		Shri.A.T.Chopade	I/c.General Manager (Proc.)
		Shri.V.T.Borkar	I/c.General Manager (Mktg)
		Shri.Mandar Sardesai	Company Secretary



NOTICE

To,
The All Members,
M.S.S.C. Ltd.,

Notice is hereby given that the **Thirty Sixth (36th) Annual General Meeting** of the members of **Maharashtra State Seeds Corporation Limited** will be held on **Monday, the 30th December, 2013 at 01.00 p.m.** at "**Dr.K.R.Thakare Auditorium of Dr.Panjabrao Deshmukh Krishi Vidyapeeth, Akola**" to transact the following business :-

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Directors' Report and the audited Balance sheet as at 31st March, 2013 Profit & Loss Accounts for the year ended on that date with the Auditors' Report thereon.
2. To consider declaration on Dividend on Equity Shares @ 10%.

SPECIAL BUSINESS:-

To consider and if thought fit to pass following resolution with or without modification as the Special resolution:

3. **"RESOLVED THAT** approval be and is hereby accorded to carry out necessary effective changes, alteration, modifications, amendments etc in the existing Memorandum and Articles of Association of the Company on the lines of Companies Act, 1956 amendment made there on and the recent partially introduced Companies Act, 2013. Subject to the approval Competent Authority of the Government of India."
4. **"RESOLVED THAT** pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of the Association of the Company, be and are hereby altered in the following manner -After Article No. 70, the following Article be inserted as Article No. 70A as under" :-

70A :Buy-back of Securities

"The Company shall have the power, subject to and in accordance with Sections 77A, 77B and other applicable provisions of the Act or the corresponding provisions, rule, regulations and guidelines prescribed by the Government of India, the Securities and Exchange Board of India or any other authority, to purchase any of its own fully paid shares or

other specified securities whether or not they are redeemable and may make a payment out of its free reserves or securities premium account of the Company or proceeds of any shares or other specified securities, provided that, no buy-back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities or from such other sources as may be permitted by Law on such terms, conditions and in such manner as may be prescribed by the Law from time to time in respect of such purchase.

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to take such steps and actions and give such directions as may be in it absolute discretion deem necessary and to settle any question that may arise in this regard."

5. "RESOLVED THAT approval be and is hereby accorded to take all necessary steps such as issue of new shares, re-appropriation of existing share capital, buy-back of shares and transfer of shares etc. Subject to the approval Competent Authority."

Explanatory Statement and Reasons for the proposed regulation accompanying the notice, pursuant to Section 173 (2) of the Companies Act, 1956 and Read with Section 102 Companies Act, 2013.

1. **Explanatory Statement for Agenda No.3**

It is hereby disclosed that the Company was incorporated in 1976, and since then there were number of times changes occurred in the Companies Act, 1956; whereas no effective changes have been made in the Company's Memorandum of Association and Articles of Association. Even Now The Government of India and Ministry of Corporate Affairs have introduce a New Companies Act, 2013 with effect from 30th August 2013, which has also been enforced partially. The proposed changes are being carried out for the in the interest of the Company, and to comply and fulfill the Legal requirements.

There are no personal, financial or otherwise any interests of any Directors, Key managerial Personnel's, Managers and Relatives thereof.



2. **Explanatory Statement for Agenda No.4**

The Companies (Amendment) Act, 1999, has allowed the companies to buy back its own shares and securities. These shares can be purchased only if the company is authorized by Articles of Association. Alteration in the Articles of Association is therefore proposed to enable the company to buy its own shares per the provisions of Sections 77A and 77B of the Companies Act, 1956.

To insert a new Article 70A in the Articles of Association of the Company as set out in detail in the General Meeting and obtain the approval of the members for the same by a Special Resolutions passed.

There are no personal, financial or otherwise any interests of any Directors, Key managerial Personnel's, Managers and Relatives thereof.

3. **Explanatory Statement for Agenda No.5**

In order to provide wider and uniform representation throughout the state and to increase farmer's shareholding it is necessary to re-organize share capital as stated above. The proposed changes are being carried out for the in the interest of the Company, and to comply and fulfill the necessary requirements Companies Act, 1956 and Partially enforce Companies Act, 2013, The Maharashtra State Seeds Corporation Limited (Appointment of Directors) Rules, 1977 and Farmer Share Holders (Election of Directors) Regulation, 1992 and any rules made there under subject to the approval of the Competent Authority of Government of India.

There are no personal, financial or otherwise any interests of any Directors, Key managerial Personnel's, Managers and Relatives thereof.

By the Order of Board of Directors,
M.S.S.C. Ltd.

(Mandar Sardesai)
Company Secretary

Akola.
Date 09 /12 /2013



NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxy appointed by the member is entitled to vote only. He is not entitled to raise any point and take part in the discussions during the meeting.
3. Proxies in order to be valid must be received by the Company at its registered office, not less than 48 hours before the commencement of the meeting.
4. Members are requested to notify change in address, if any, immediately to the Company at its Registered Office quoting their folio number.
5. Share holders/proxy holders/representatives are requested to bring their copies of Annual Report to the Annual General Meeting.
6. MSSCL has declared dividend for the year 2009-2010, 2010-2011 & 2011-2012, which are unclaimed. Shareholders are again requested to contact to office of the Company Secretary MSSCL, Akola for obtaining extension in date. As per companies act 1956 section No.205 & 205 A, The unclaimed dividend will be transferred to Investor Education and Protection fund New Delhi and after that no right to shareholders shall be considered requiring payment of said dividend.
7. As per green initiative of Ministry of Corporate affairs, Shareholders may obtained copy of annual report through email, requesting shareholders to provide the requisition to e-mail address hocs@mahabeej.com



DIRECTORS' REPORT

To,
The Members

Your Directors have great pleasure in presenting the 36th Annual Report together with audited accounts of the Company for the financial year ended 31st March, 2013.

1. FINANCIAL RESULTS

Particulars	(Rs. in Lacs)	
	2012-13	2011-12
Turnover	54950.86	42624.73
Profit before depreciation	6018.56	2311.59
Depreciation	99.44	112.18
Profit before tax	5919.12	2199.41

During the year under report, Company has achieved turnover of Rs. 54950.86 lacs which is increased by Rs. 12326.13 lacs as compared to last year turnover. During the year, the Company has earned net profit of Rs. 5919.12 lacs as against last year net profit of Rs. 2199 lacs. During the year, the Company has acquired Fixed assets Rs. 1013.18 lacs (including assets acquired out of grants Rs. 1002.30 lacs). The Company has transferred Rs. 107 lacs to General Reserve and Rs. 120 lacs to Research Reserve

2) DIVIDEND

The Board has recommended a Dividend of 10% (Rs. 10 per share) Rs. 41.80 Lacs for the financial year 2012-2013.

3. SEED PRODUCTION

The company has produced 9,25,786 quintals Certified/Truthful seed and 86,850 quintals Foundation seed including vegetable crops, from an area of 90,700 hectares and 7,868 hectares respectively from growers/TSFs. Out of total production, the quantum of Certified seed in Cereals 2,27,905 qtls, Pulses 1,59,641 Qtls, Oil seeds 5,16,564 qtls, Cotton and Fibers 2505 qtls, Green Manuring 8025 qtls, Fodder 9441 qtls, and Vegetables Crop 1705 qtls. Our company is also producing Banana plants using Tissue Culture & also producing Hy.Papaya seedlings to fulfill the requirement of the farmers in Maharashtra. So as to organize seed production area in the compact block in a village under "Seed Village Programme", our Company has introduced special schemes of 100%, 75%, & 50% rebate in Seed Certification Agency Inspection fee on the basis of area organised in a village. This scheme is also separately implemented for Paddy, Tur, Jute & Vegetable crops. The seed growers have been benefited under these schemes and the response is very encouraging.



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

The company has also introduced the scheme of awarding the villages producing more than 3000 qtl Certified seed in a village. Under the "Seed Quality Improvement Campaign", the MSSCL has introduced special seed quality incentives for production of minimum lowgrade lots as well as higher germinability seed in Soybean, Tur, Moog, Udid & Paddy etc. crops. Because of additional quality incentives over & above the procurement policy, the seed growers response is increasing for tendering less lowgrade percent raw seed having higher germinability of seed.

Considering the demand of certified seed in Pulses & Cereals under National Food Security Mission/Initiative for Nutritional Security through Intensive Millets Promotion (INSIMP), the company has produced record certified seed of Udid & Gram varieties in Pulses and Paddy & Rabi Jowar in Cereal crops for distribution under these schemes, which has helped to increase the SRR in these crops. The Company has also produced sizeable Certified seed of the new varieties in Cereal, Pulses & Oil seed Crops for its promotion on large scale amongst the farmers in Maharashtra for boosting their productivity.

PRODUCTION OF NEW PRODUCT

The MSSCL has undertaken the production programme of Imp Bajra ABPC-4-3, Hy.Bajra Shanti, Paddy RTN-4, Hy. Paddy Sahyadri-3, Sahyadri-4, Tur BDN-708, Vipula, BDN-711, Moog BM-2003-2, Soybean MAUS-158, MAUS-71, JS-95-60, JS-97-52, Pusa 97-12, Sesamum JLT-408, Wheat MACS-6222, NIAW-917, HI-8663 (Poshan), Netravali, WSM-1472, AKW-4627, Rabi Jowar Parbhani Moti, Parbhani Jyoti, Phule Vasudha, Phule Revati, Phule Anuradha, Safflower PBNS-12, AKS-207 & Gram Jaki-9218, Digvijay, PKV Kabuli-4, Kripa etc. new varieties developed by Agricultural Universities.

4. SEED PROCESSING

The processing of huge quantum of raw seed in order to make quality seeds available for marketing at appropriate time has always been challenging job for Mahabeej. During the year under report, the processing of 12,99,175.87 quintals raw seed in Kharif, Rabi and Summer season has been done timely and quality seeds were placed in the market timely for the farmers.

During the year under report, Govt. of Maharashtra has released grant amount Rs. 15.00 Crores under Rashtriya Krishi Vikas Yojana (R.K.V.Y.) launched by Govt. of India, New Delhi. Your company has started the construction work of Storage Godown & Office Building at Jalna & Washim having capacity of 30,000 quintals. These godowns will facilitate storage of seeds for seed growers of Beed, Aurangabad, Jalna, Washim & Hingoli area.

The existing old seed processing plants are modernized by replacing old machines with new contemporary machines like Seed Cleaner, Gravity Separator, Seed Coating and packaging and handling machines with RKVY grants at SPP Shioni, Tapowan, Jalna, Malkapur, Washim, Yavatmal, Erandol, Khandala, Dhoki & Hingoli and other plants.

During the year under report, Company has replaced & modernized updating processing capacity at Tapowan, Dondaicha to accommodate the entire produce of the respective district for processing as committed last year. This will avoid raw seed shifting to other processing plants.



Thus the seed storage capacity of MSSCL own godowns is 6,25,000 quintals and seed processing capacity is 9,60,000 quintals. This has facilitated seed growers to store and process their own seed in their own district, conveniently.

During the year under report, Company has initiated modernization of existing old plants by replacing 30 years old machines and automation of operations like handling, scientific storage on HDPE pallets, weighing and bagging and pollution control within the plants. The company has provided auto-filling, auto electronic labels printing machines, conveyers, fork-lifters at most of the plants in Maharashtra in order to mechanize the seed processing operations due to labour shortage, faced at many plants. This will help to provide better services to share holders and seed growers.

During the year under report, Company has successfully implemented Budgetary Control System to cut down the processing cost to have over all control of seed selling prices in seed market of Maharashtra so also to compete with private seed companies.

5.MARKETING OF SEED

MSSCL has sold 690651 quintal seeds during Kharif 2012 marketing season. The percentage of sale in comparison to availability of seed comes to 95% During Rabi 2012 season, MSSCL has sold 302368 quintal seeds. During Summer 2012-13 season, MSSCL has sold 17142 quintal seeds. During the year under report MSSCL has sold 101286 quintal seeds of Vegetable, Fodder & Green Manuring crops worth Rs. 56.15 crores. Out of this 85,371 qtls. Seeds of Hy.Maize, Bajra, Jowar, Fodder Jowar, Nutrified, Cowpea & Barseem has been sold under "Accelerated Fodder Development Scheme" of Govt of Maharashtra, MSSCL has achieved good sales due to proper planning, timely availability of seed and reasonable pricing.

The Government of India is implementing "National Food Security Mission" for increase productivity of Wheat, Rice and Pulses in selected districts in the state. MSSCL has supplied 95149 quintals seeds of Rice, Tur, Moog & Udid in Kharif-2012 season and 1,76,279 quintals seeds of Wheat & Gram in Rabi 2012 season. Under Initiative for Nutritional Security Through Intensive Millet Programme, MSSCL has sold 3,290 qtls. Seed in Kharif 2012 and 3,951 qtls. In Rabi 2012 of Jowar, Bajra and Nagli.

6.QUALITY CONTROL OF SEED

During the year under report, total 46154 samples of various crops/varieties have been tested in Quality Control Laboratories for germination and physical purity.

To ensure genetic purity Grow Out Test of each lot of Imp. Cotton, Udid, Hy. Jowar, Hy. Sunflower, Hy. Maize, Hy. Vegetable, Wheat HD-2189 and random testing of other crops like, Moog, Bajra, Sunflower, Imp. Vegetable crops has been taken up and bonus is paid to the seed growers with higher genetic purity. During the year under report, 2215 samples have been tested for evaluation of genetic purity in Maharashtra and Outstate.

To minimize the germination complaints of Soyabean crop MSSCL had started Field Emergence test of Soyabean seed from Summer-2012. Total 8511 seed samples tested under F.E.T. during Summer -2013.

**7. BOARD OF DIRECTORS :**

The Board of Directors presently comprises 08 members.

During the year, following director has retired and your Company wishes to place its sincere gratitude for their valuable support, guidance, and services rendered by them for the progress of the company -

Sr.No.	Name	Date of Appointment	Date of Retirement
1	Shri.S.K.Roongta	09/04/2009	08/03/2013

8. BOARD MEETING :

During the year 2012-2013, the Board could met four times as follows :

Sr.No.	Board Meeting No.	Date	Venue
1	166 th	08/05/2012	Akola
2	167 th	28/09/2012	Amravati
3	168 th	28/12/2012	Akola
4	169 th	08/03/2013	Akola

9. ATTENDANCE OF DIRECTORS TO THE MEETINGS :

Sr No	Name of Director	Board Meetings	Sub-Committee Meetings	Attendance in last 35 th AGM (08-03-13)
		4	30	1
		Attended	Attended	Attended
1	Dr.Sudhir Kumar.Goel, IAS	4	N.A.	Yes
2	Shri.D.R.Bansod, IAS	4	30	Yes
3	Shri.U.G.Dangat, IAS	1	N.A.	No
4	Shri.Sanjay S.Dhotre, MF	3	20	Yes
5	Shri.S.K.Roongta	0	N.A.	No.
6	Shri.V.T.Deshmukh	3	27	Yes
7	Shri.V.K.Gaur	0	N.A.	No.
8	Shri.M.M.Sharma	0	N.A.	No.
9	Shri.R.K.Mathur	3	0	Yes

NA = Not applicable,



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

10. DIRECTORS' RESPONSIBILITY STATEMENT :

The Directors would like to inform the members that the Audited Accounts for the Financial year ended March 31, 2013 are in full conformity with the requirement of the Companies Act, 1956. These financial results are audited by the statutory auditors M/s. Vinod Ajay & Associate, Akola The Directors further confirm that :-

- i) in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- iv) that the directors had prepared the annual accounts on a going concern basis.
- v) In compliance of proviso to Sub-section (i) of section 383A of the companies Act 1956, The company have obtained Compliance certificate From M/s. Ram Thakkar & Associate, Akola

11. APPRECIATION :-

The Company places on record its deep and sincere appreciation for the devoted services of its workers, staff and the executives of the Company which have contributed in no small measure to the improved performance and the Company's inherent strength. Grateful thanks are also due to :

1. The Govt. of India, Govt. of Maharashtra for their continued support and guidance.
2. The State Seeds Certification Agency.
3. The National Seeds Corporation and other State Seeds Corporations. & All Agriculture Universities of India .
4. ICAR, ICRISAT for their valuable support.
5. My past and present colleagues in the Board for their valuable support and guidance.
6. Bankers to the Company.
7. The Auditors and Lawyers for their contribution.
8. The Seed Growers, Seed Dealers and our Seed Brand patrons who have always remained a constant source of strength to the Company.
9. The shareholders for their continued support and confidence reposed by them in the Company and their appreciation of the managements' efforts at the General Meetings of the Company providing a great fillip to strive for better performance year after year.

For & On behalf of the Board of Directors

Place : Akola
Date : 27/09/2013

(Dr. Sudhir Kumar Goel)
CHAIRMAN



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

ANNEXURE "A" TO DIRECTORS' REPORT :

Particulars pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988

1) CONSERVATION OF ENERGY :

Energy audit is carried out through consulting Maharashtra Energy Development Agency, Pune. Suggestions given for energy conservation are under implementation.

2) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Research & Development

The Research & Development wing of our Company is effectively engaged in developing new market oriented Hybrids in Cotton, Sunflower, Jowar, Bajra, Maize and Vegetables & high yielding improved varieties in Moog, Udid & Tur. Promising Hybrids have been developed in Hybrid Jowar superior to existing hybrid in grain and fodder yield, the Jowar hybrids "Mahabeej-7" developed by the company as well as Moog variety "Utkarsha" are very popular in Maharashtra. Hy. Bhendi Tanvi., Bottle gourd Mahabeej-810 developed by Research & Development wing are also popular & market acceptable research products made available for test marketing.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Total Foreign Exchange earning	:	Rs. Nil
(b) Total Foreign Exchange outgo	:	Rs. 60,552/-

ANNEXURE "B" TO DIRECTORS' REPORT :

There are no particulars of the employees pursuant to the Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules, 1975 and forming part of Directors' Report for the year ended March 31st, 2013.

For & On behalf of the Board of Directors

Place : Akola

Date : 27/09/2013

(Dr. Sudhir Kumar Goel, IAS)

CHAIRMAN



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

[SEE RULE - 3]

Compliance Certificate

CIN No. U01200MH1976SGC018990

Authorized capital: 10,00,00,000/-

To
The Members
Maharashtra State Seeds Corporation limited
Mahabeej Bhavan, Kirshi Nagar, Akola

We have examined the registers, records, books and papers of Maharashtra State Seeds Corporation limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company and its officers, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been recorded.
2. The company has filed the forms, returns & application as stated in Annexure 'B' & 'C' to this certificate, with the Registrar of Companies & Central government. Apart from that Further, the company have not filed any other forms with Regional Director, Company Law Board or other authorities, during the financial year
3. The company being Public limited company, comment on point no.3 is not required.
4. The Board of Directors met 4 (Four) times on the following date:
1. 8/5/2012 2. 28/09/2012 3. 28/12/2012 4. 08/3/2013
and in respect of proper notices were given and the proceedings were recorded in the Minute Book maintained for the purpose.
5. The company has not closed its Register of Members during the financial year.
6. The annual general meeting for the financial year ended on 31st March 2012 was held on 08/03/2013 after giving due notices to the member of the company and the resolution passed thereat were duly recorded in Minute Book maintained for the purpose. The company had obtained necessary approval from Registrar of Companies for extension of time for holding Annual general meeting upto 31.12.2012 however the annual general meeting was held on 08th March, 2013.
7. No extra ordinary general meeting was held during the financial year under review.
8. As informed to us we certify that the Company has not advance any loan to its directors or persons or firms or companies referred to under section 295 of the Act during the year under review.
9. As informed to us, we certify that the company has not entered into any contracts falling within the purview of section 297 of the Act.



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

10. The company has made necessary entries in the register maintained under section 301 of the Act wherever applicable during the year under review.
11. As there were no instances falling within the purview of section 314 of the Act, the Company was not required to obtain any approvals from the Board of Directors, members or previous approval of the Central Government during the financial year.
12. The Board of Directors has issued duplicate share certificate during the financial year.
13. The Company has:
 - i. Delivered all the certificates on lodgment for transfer and transmission, however under certain transfer, the transfer deed were stale. Further the company has not made any allotment of securities during the year under review.
 - ii. Deposited the amount of dividend declared in a separate bank account on 21st March, 2013 which is not within five days from date of declaration of such dividend.
 - iii. Posted warrants for dividend to all the members within period of 30 (Thirty) days from the date of declaration and that all unclaimed / unpaid dividend has been there in separate account of the company.
 - iv. No amount in unpaid dividend account, application money due for refund, matured deposit, matured debenture and the interest accrued thereon which has remained unclaimed or unpaid for a year of seven years.
 - v. Complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and all the appointments and retirement of Director in Board have been made as per provision of Articles of Association.
15. The company has not appointed or reappointment any Managing Director / Whole time Director/ Manager during the financial year under review.
16. As informed by the management we certify that the company has not appointed any sole-selling agents during the financial year.
17. The company has applied and obtained necessary approval from Registrar of Companies u/s 166 seeking extension of time for holding 35th Annual General Meeting i.e AGM for 2011-12 during the year, however, concluded annual general meeting was not held within the extended time period. Further the company has also applied to Central government U/s 166(2) for holding the annual general meeting in a city other than that of registered office, however being the application was filed time bar the same was not approved by the Central government. Apart from that there were no other instances requiring the approvals of the Company Law Board, Regional Director, Registrar of Companies or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares, debentures or any other securities during the financial year.
20. The company has not bought back any shares during the financial year under scrutiny.



21. As the company's share capital consists of only equity shares and the company has not issued debentures, point relating to redemption of preference shares / debentures is not applicable to the company.
22. There were no transaction necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. As per explanation and information provided by the management to us, we certify that the Company has not invited / accepted any deposits falling within the purview of section 58A and section 58AA read with the Companies (Acceptance of Deposit) Rules, 1975 during the financial year.
24. The Company has not made any borrowing during the financial year ended 31st March, 2013.
25. As informed by the management, we certify that the company has not made any loan or investment or given guarantee or provided securities to other bodies corporate during the financial year and consequently no entries have been made in the register during the financial year.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of association during the year under scrutiny.
31. As inform to us, we certify that there was no prosecution initiated against or show cause notices received by the Company and no fines and penalties or any other punishment was imposed on the Company during the financial year for any offences under the Act.
32. As inform to us by management, we certify that the company has not received any money as security from its employees during the financial year.
33. As informed by the management, we certify that the company has not created its own separate Provident Fund for its employees thus point no. 33 is not applicable.

Date: 03/12/2013
Place: Akola

For Ram Thakkar & Associates

Sd/-

Ram C. Thakkar
(Proprietor)

Company Secretary

C.P.No:-4903

ACS No.16143



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

**COMPLIANCE CERTIFICATE
Annexure-A**

Registers as maintained by the Maharashtra State Seeds Corporation Limited

Sr. No.	Name of the Register	Section Reference
1.	Register of Members	Section 150
2.	Register of Charges	Section 143
3	Register of director, managing director etc.	Section 303
4	Register of directors' share and debenture holdings	Section 307
5	Minutes Books for Board Meetings and General Meetings	Section 193
6	Register of Transfer	Optional
7	Directors Attendance Sheets	Optional
8	Shareholder Attendance Sheets	Optional

Annexure B

Forms and Returns as filed by the with the Registrar of Companies during the financial year ending on 31st March, 2013

Sr.No	Form No./ Return	Filed U/s	Date of filing	Whether in time	If delay add fees paid
1	Form 32	303	20/04/2012	No	Rs. 3000
2	Form 32	303	12/12/2012	No	Rs. 4500
3	Form 32	303	26/04/2012	No	Rs. 4500
4	Form 32	303	26/04/2012	No	Rs. 4500
5	Form 32	303	03/05/2012	No	Rs. 4500
6	Form 23AcXBRL and 23ACA XBRL for 2010-11	220	11/06/2012	No	Rs. 4500
7	Form 20B for 2010-11	159	07/06/2012	No	Rs. 4500
8	Form 61	166	27/09/2012	Yes	NA

Annexure C

Forms and Returns as filed by the with the Central Government during the financial year ending on 31st March, 2013

Sr.No	Form No./ Return	Filed U/s	Date of filing	Whether in time	If delay add fees paid
1	Form 65	166(2)	15/02/2013	No	NA

Date: 03/12/2013
Place: Akola

For Ram Thakkar & Associates
Sd/-
Ram C. Thakkar
(Proprietor)
Company Secretary
C.P.No:-4903 ACS No.16143



ADDENDUM TO THE DIRECTORS REPORT
Replies on the report of the Statutory Auditors to the Shareholders
F.Y.2012-13

Query No.	Reply
6 (i)	Accounting Standard 28 Impairment of Assets, the provisions are being examined
6 (ii)	Notes of Sch.No.24 1 (v), which is self-explanatory
6 (iii)	The confirmation letters have been sent to the dealers for confirming the balances, however confirmation from some of the dealers are awaited. This has already been indicated/clarified by the Company in note no. 9 of Sch.24.
No.7 of Annexure	Noted. The Internal Audit Department is examining the records of production activity, processing activity, low grade and failed seed and payment of statutory dues etc. at frequent intervals. The steps for further strengthening the Internal Audit Department are being taken.
No.17 of Annexure	Some of the grants such as Working Capital Grants, Seed Bank Revolving Grant are of permanent nature. Other grants are being utilized as per the requirement for the purpose for which it has been received, which was clarified to auditor

(Dr.Sudhir Kumar Goel, IAS)
Chairman



AUDITORS' REPORT

To,
The Shareholders of
Maharashtra State Seeds Corporation Limited,
AKOLA

Report on the Financial Statements.

1. We have audited the attached Balance Sheet of Maharashtra State Seeds Corporation Limited as at March 31, 2013 and the Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Managements Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have 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.
4. 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.
5. We believe that our audit provides a reasonable basis for our opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanation given to us, the Balance Sheet, Profit and Loss Account and Cash Flow Statement read together with and the notes thereon and attached thereto and our comments in report under section 619(3)(a), give in the prescribed manner the information required by the Companies Act, 1956 and also give respectively, a true and fair view of the state of the Company's affairs as at March 31, 2013 and its Profit for the year ended on that date in conformity with the accounting principles generally accepted in India subject to following comments ;

- i) Company has not complied with Accounting Standard 28 'Impairment of Assets'.
- ii) Company has accounted certain income/expenses on cash basis. Refer Note no 1(v) of Schedule-24 to Balance Sheet and Profit & Loss Account.
- iii) Balances of Sundry Debtors, Sundry Creditors, Loans and Advances and Deposits are subject to confirmation.

Report on other Legal and Regulatory Requirements.

7. As required by the Company's (Auditor's Report) Order, 2003 issued by the Department of Company Affairs in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure annexed to the audit report, a statement on the matters specified in paragraphs 4 and 5 of the said order.
8. As required by Section 619(3)(a) of the Companies Act 1956, and Direction of Comptroller and Auditor General of India, a statement has been annexed to our Audit Report.

Further to our comments in the Annexures referred to above, we report that --

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts have been kept by the Company as required by law so far as appears from our examination of the books.
- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement have been prepared, in all material respects, in compliance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India referred to in Section 211 (3C) of the Act except Non compliance and non disclosure of information as Required By AS 28 "Impairment of Assets" refer point no 6 (i) of this audit report.
- e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on March 31, 2013 from being appointed as a Director in terms of Section 274 (1) (g) of the Act.

For Vinod Ajay & Associates.
Chartered Accountants
FRN 013144N

(Sanjay Gupta)
Partner
M No. 093383

Place : Akola
Dated : 28/09/2013



Annexure to the Auditors' Report

(Referred to in our report of even date)

- 1 In respect of its fixed assets
 - a) The Company has maintained upto date and proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company have been physically verified by the Management according to the regular programme of periodical verification in phased manner and in our opinion the frequency of it is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The assets disposed off during the year are not significant and therefore do not affect the going concern assumption.
- 2 In respect of its inventories
 - a) As explained to us, inventories were physically verified during the period by the Management at reasonable intervals.
 - b) In our opinion, and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the Management was reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and discrepancies noticed during the physical verification are properly incorporated in the books of accounts.
- 3 The Company has not either granted or taken any loans, secured or unsecured to/ from Companies, firms or other parties exceeding 5.00 Lacs, covered in the Register maintained u/s 301 of the Companies Act. Accordingly clauses of paragraph 4 point (iii) (b) to (d) of the Order are not applicable.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventories and fixed assets and for the sale of goods and services.
- 5 In respect of transactions entered in the Register maintained in pursuance of Section 301 of the Companies act, 1956

- To the best of our knowledge and belief and according to the information and explanations given to us, there are no transactions exceeding 5 Lacs, that need to be entered into the Register under section 301 of the Companies Act 1956. Accordingly the clause 4 (v) (b) of the Order is not applicable.
- 6 The Company has not accepted deposits from the public, within the meaning of the sections 58A and 58AA of the act and rules framed there under.
- 7 In our opinion the Company has its own internal audit system, which is generally commensurate with the size and the nature of the business of the Company. However, the scope of audit as regards to production, processing, subsidy, and grants needs to be strengthened.
- 8 We are informed that the company is not required to maintain the cost records as prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956.
- 9 According to the information and explanations given to us, in respect of statutory dues and other dues
- a) The Company has been generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it except service tax. The company has been paying the service tax only under the head Goods Transport services
- b) Disputed Sales-tax of Rs.297.74 lakhs (Previous Year Rs. 284.96 lakhs) have not been deposited since the matters are pending with appellate level.
- 10 The company has no accumulated losses.
- 11 Based on our audit procedure and according to information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to any financial institutions or banks.
- 12 In our opinion and according to explanations given to us and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund or a nidhi/mutual benefit /society, therefore clause 4 (xiii) of the Order is not applicable to the company.
- 14 According to information and explanation given to us company is not dealing or trading in shares, securities and debentures and other investments.



- 15 In our opinion and according to information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions during the year.
- 16 As per the records of the Company, the Company has not raised any term loans during the year.
- 17 On the basis of overall examination of the Balance sheet of the Company and the information and explanations given to us, in our opinion, the funds raised on short term basis have not been used for long term investment. However the amount received as a grant for creation of capital asset or distribution amongst the eligible farmers but not utilized/distributed the same has been used for short term investments/working capital requirements of the company.
- 18 During the year, the Company has not made any preferential allotment of the shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 The Company has not issued any debentures during the year.
- 20 The Company has not raised any money by the way of public issue during the year.
- 21 During the course of our examination of the books and records of the company and according to information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year nor have been in formed of such case by the management.

For Vinod Ajay & Associates.
Chartered Accountants
FRN 013144N

(Sanjay Gupta)
Partner
M. No. 093383

Place : Akola
Dated : 28/09/2013

**MAHARASHTRA STATE SEEDS CORPORATION LIMITED****BALANCE SHEET AS AT 31st MARCH, 2013**

	Note	2012-2013 Rupees	2011-2012 Rupees
EQUITY AND LIABILITIES			
SHARE HOLDERS FUNDS			
Share Capital	1	41844500	41844500
Reserves & Surplus	2	1779566451	1363281696
NON CURRENT LIABILITES			
Other Long term Liabilites	3	50000000	50000000
CURRENT LIABILITES			
Short term borrowings	4	358267607	130208012
Trade Payables	5	330330420	216506483
Other Current Liabilities	6	1947226210	1315612579
Short term Provisions	7	273086875	225687098
		4780322063	3343140368
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	100942392	109927282
Capital Work in Progress	0	0	8834888
Deferred Tax Assets		7235247	40391260
Long term loans & advances	9	18210237	10610484
CURRENT ASSETS			
a) Inventories	10	1484100000	1338900000
b) Trade Receivables	11	176245692	247019692
c) Cash & Cash equivalents	12	1395502856	717021270
d) Short Term Loans & Advances	13	1379866358	763711167
e) Other Current Assets	14	218219281	106724325
		4780322063	3343140368

Notes to Balance sheet & Profit & Loss A/c 1 to 24

Notes 1 to 24 referred to above form an integral part of the Accounts

(Dr.S.D.Wankhede, IAS)
Managing Director

(Dr.Sudhir Kumar Goel, IAS)
Chairman

As per our report of even date
For Vinod Ajay & Associates
Chartered Accountants

(Sanjay Thakrar)
General Manager (Finance)

(Mandar Sardesai)
Company Secretary

(Sanjay Gupta)
Partner

Place : Akola
Date : 27/09/2013

M.No. 093383
Date 28/09/2013



Statement of Profit & Loss Account for the year ended 31st March, 2013

	Note	2012-2013 Rupees	2011-2012 Rupees
INCOME			
Revenue from Operations	15	5495085809	4262472824
Other Income	16	206860106	186170429
Total Revenue		<u>5701945915</u>	<u>4448643253</u>
EXPENDITURE			
Purchases	17	4295665606	3842369354
Consumption of Processing Materials	18	171807195	150139185
Changes in Inventories	19	(146600000)	(434300000)
Employees Benefites Expenses	20	353292695	267100942
Financial Costs	21	4446924	31907113
Other Expenses	22	401477763	355267045
Provision for doubtful Advances		20000000	5000000
Depreciation	8	9943514	11218167
Total Expenses		<u>5110033697</u>	<u>4228701806</u>
Profit before tax		591912218	219941447
Earlier year tax/adjustments	23	(213462)	888078
Current tax expenses		(163000000)	(67500000)
Deferred Tax		432795	40391260
Profit after tax		429131551	193720785
Basic and diluted earning per share		1025	366
Significant Accounting policies and Notes to Accounts			
	24		

Notes 1 to 24 referred to above form an integral part of the Accounts

(Dr.S.D.Wankhede, IAS) Managing Director	(Dr.Sudhir Kumar Goel, IAS) Chairman	As per our report of even date For Vinod Ajay & Associates Chartered Accountants
(Sanjay Thakrar) General Manager (Finance)	(Mandar Sardesai) Company Secretary	(Sanjay Gupta) Partner M.No. 093383 Date 28/09/2013
Place : Akola Date : 27/09/2013		

**NOTE 1 TO 23 FORMING PART OF ACCOUNTS
AS AT 31st MARCH , 2013**

	2012-2013 Rupees	2011-2012 Rupees
NOTE - 1 : SHARE CAPITAL		
AUTHORIZED :		
10,00,000 Equity Share of Rs. 100/- each	100000000	100000000
	<u>100000000</u>	<u>100000000</u>
ISSUED :		
5,00,000 Equity Shares of Rs. 100/- each (Previous Year 5,00,000 Equity Shares)	50000000	50000000
	<u>50000000</u>	<u>50000000</u>
SUBSCRIBED & PAID UP :		
4,18,445 Equity Shares of Rs. 100/- each fully paid up (Previous Year 4,18,445 Equity Shares)	41844500	41844500
	<u>41844500</u>	<u>41844500</u>

Note 1 A Reconciliation of Equity Shares & amount outstanding

	Equity Shares (Number)	Amount
Shares Outstanding at beginning of the year	418445	41844500
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	<u>418445</u>	<u>41844500</u>

Note 1 B List of Shareholders holding more than 5 % of Shares

	Equity Shares (Number)	% of Holding
Government of Maharashtra	205000	49%
National Seeds Corporation Ltd. New Delhi	148330	35%



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

SCHEDULE - 2 : RESERVES & SURPLUS

Particulars	As on 1.4.2012	Addition	Withdrawn	As on 31.3.2013	As on 31.3.2012
RESERVES					
Capital Reserve	1429705	0	0	1429705	1429705
General Reserve	31452179	10700000	0	42152179	31452179
Research Reserve	45468600	12000000	0	57468600	45468600
Profit & Loss Account	1073989586	367979468	0	1441969054	1073989586
Sub Total	1152340070	390679468	0	1543019538	1152340070
GRANTS					
Working/Capital Grants under NSP-III (Including Interest of Rs.7292761/-)	80602761	0	0	80602761	80602761
Research & Development. under NSP-III	3425953	0	0	3425953	3425953
Tissue Culture/BT Genetic Capital	3690000	0	0	3690000	3690000
Seed Bank: Revolving Fund	6433000	0	0	6433000	6433000
Cotton Delinting.Plant	18204494	0	0	18204494	18204494
Packaging Machine	154000	0	0	154000	154000
Strengthening of Processing & Storage facility	2500000	0	0	2500000	2500000
Seed Bank: Construction of Godown	841489	0	0	841489	841489
Develop.&Stengthning QC Lab	505285	0	505285	0	505285
Grant :Veg.Seed Prod.Development	410381	0	0	410381	410381
Develop.&Stengthning Processing Plants	13410425	0	13410425	0	13410425
Rastrya Krushi Vagnanik Yogna (RKVY)	80763838	150000000	110479003	120284835	80763838
Sub Total	210941626	150000000	124394713	236546913	210941626
GRAND TOTAL :	1363281696	540679468	124394713	1779566451	1363281696
*Grants utilized					
Particulars	RKVY	QC Lab			
Machinery	56555633	503829			
Building & Mordenization of Building	53923370				
Total	110479003	503829			

**MAHARASHTRA STATE SEEDS CORPORATION LIMITED**

	2012-2013 Rupees	2011-2012 Rupees
<u>NOTE - 3 : OTHER LONG TERM LIABILITIES</u>		
Revolving fund Loans from State Govt.	50000000	50000000
	<u>50000000</u>	<u>50000000</u>
<u>NOTE - 4 : SHORT TERM BORROWINGS</u>		
<u>Secured Loans</u>		
Loan on FDR from Banks (Secured by FDR)	358267607	130208012
	<u>358267607</u>	<u>130208012</u>
<u>NOTE - 5 : TRADE PAYABLES</u>		
Sundry Creditors for Seeds	330330420	216506483
	<u>330330420</u>	<u>216506483</u>
<u>NOTE-6 : OTHER CURRENT LIABILITIES</u>		
Advance Received from Customers	1357689085	628449553
CAMS Pune	13038065	13038065
Sundry Creditors		
For Supplies & Expenses	104730189	60984466
For Others	471768871	613140495
	<u>1947226210</u>	<u>1315612579</u>
<u>NOTE-7 : SHORT TERM PROVISIONS</u>		
<u>Provision for Employee Benefits</u>		
Group Gratuity	7589784	9149937
Leave Encashment	97633816	144173886
Others Provisions		
For income tax	163000000	67500000
For dividend & distribution tax	4863275	4863275
	<u>273086875</u>	<u>225687098</u>



ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 1.4.2012	Additions	Withdrawal Sales Adjustment	Out of Grants	Total 31.3.2013	As At 1.4.2012	For the Year Adjustments	Sales/ Adjustments	Total 31.3.2013	As at 31.3.2013	As at 31.3.2012
	Free hold Land	5339363	0	0	0	5339363	0	0	0	0	5339363	5339363
Lease hold land	5524949	0	66975	0	5457974	0	0	0	0	5457974	5524949
Buildings	219315420	43674412	0	43674412	219315420	138771584	6409978	0	145181562	74133858	80543836
Plant & Machinery	115096149	56803471	5118122	56555633	110225865	107200047	1324907	5055375	103469579	6756286	7896102
Electrical Installation	21221770	0	0	0	21221770	17090921	574601	0	17665522	3556248	4130849
Furniture & Fixture	17668688	261826	0	0	17930514	15488849	422240	0	15911089	2019425	2179839
Office Equipment	6985554	242372	0	0	7227926	5459330	227781	0	5687111	1540815	1526224
Vehicles	6052338	0	0	0	6052338	5008897	274335	0	5283232	769106	1043441
Computers	20381484	336310	0	0	20717794	18638805	709672	0	19348477	1369317	1742679
Total This Year :	417585715	101318391	5185097	100230045	413488964	307658433	9943514	5055375	312546572	100942392	109927282
Total Previous year :	417447389	23865527	1769799	21957402	417585715	298093372	11218167	1653106	307658433	109927282	119354017

Note : (1) Addition/Utilization out of Grants		
Particulars	Own Fund	Total
Building	0	43674412
Machinery/Equipment	247838	56555633
Total	247838	100230045

Rate of Depreciation		
Particulars	Rate of Depreciation	Rate of Depreciation
Plant & Machinery(Single Shift)	13.91 %	Furniture & Fixture
Plant & Machinery(Double Shift)	20.87 %	Electrical Installation
Office Equipment	43.91 %	Vehicles
Factory Building	10.00 %	Commercial Vehicles
Other Buildings	05.00 %	Computers
		18.10 %
		13.91 %
		25.89 %
		30.00 %
		40.00 %



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

	2012-2013 Rupees	2011-2012 Rupees
NOTE-9 : LONG TERM LOANS & ADVANCES		
Deposits	18210237	10610484
	<u>18210237</u>	<u>10610484</u>

NOTE-10 : INVENTORIES.

[As valued and certified by the Management ,at cost or net realizable value whichever is less unless and otherwise specified]

Foundation ,Breeder Seed	10400000	24700000
Certified ,Truthful & Raw-Seed	1349400000	1178800000
Processing ,Packing Materials	87800000	89200000
Low Grade , Fail Seed & Non Seed	36500000	46200000
	<u>1484100000</u>	<u>1338900000</u>

NOTE-11 :TRADE RECEIVABLES (Un-Secured)

**Debts outstanding for a period
Exceeding Six Months**

Considered Good	10589756	18339798
Considered Doubtful	12360317	12360317
	<u>22950073</u>	<u>30700115</u>
Others		
Considered Good	165655936	228679894
Considered Doubtful	232000	232000
	<u>165887936</u>	<u>228911894</u>
	188838009	259612009
	12592317	12592317
Less : Provision for Doubtful Debts	<u>176245692</u>	<u>247019692</u>

NOTE-12 : CASH & CASH EQUIVALENTS

Bank Balances with Schedule Banks		
On Current Account	196520340	115481452
On Fixed Deposit Account	1198879451	601451275
Cash on Hand	103065	88543
	<u>1395502856</u>	<u>717021270</u>



	2012-2013 Rupees	2011-2012 Rupees
<u>NOTE-13 : SHORT TERM LOANS & ADVANCES.</u>		
(Unsecured considered good unless and otherwise stated)		
Advances		
(recoverable in cash or in kind or for value to be received)		
Advance for Purchases		
Considered Good	1376926935	760096249
Considered Doubtful	40303365	20303365
Other Advances , Sundry Growers A/c &		
Considered Good	2939423	3614918
Considered Doubtful	500000	500000
	<u>1420669723</u>	<u>784514532</u>
Less : Provision for Doubtful Advances	<u>40803365</u>	<u>20803365</u>
	<u><u>1379866358</u></u>	<u><u>763711167</u></u>
<u>NOTE-14 : OTHER CURRENT ASSETS.</u>		
Interest accrued but not due on F.D.R.	45865709	14908408
Prepaid Expenses	1587506	807335
Advance Income Tax	170766066	91008582
	<u>218219281</u>	<u>106724325</u>
<u>NOTE-15 : SALES</u>		
Foundation ,Breeder Seed	320563219	264561072
Certified ,Truthful Seed :		
Less :Discount	4846306409	3894781558
Low-Grade,Fail Seed & Non-Seed etc.	311728903	82993699
Nursery ,T.C Plants & Landscaping	6282354	8143215
Processing Materials	3921725	6687516
Old Processing Material	6283199	5305764
	<u>5495085809</u>	<u>4262472824</u>

**MAHARASHTRA STATE SEEDS CORPORATION LIMITED**

	2012-2013 Rupees	2011-2012 Rupees
NOTE-16 : OTHER INCOME		
Interest [Tax Deducted at Source Rs 10757484 /- (Previous Year Rs.6208582 /-)]	108329711	63944770
Reimbursement of Expenses	66396315	90771819
Processing & Service Charges	6288231	12006405
Miscellaneous Receipts [Including Rs 243209 /- (Previous Year Rs 88512 /-) for Insurance claims.]	21522003	11614087
Profit on sale of Assets	1200455	324782
Liabilities in respect of earlier years written back (net)	3123391	7508566
	<u>206860106</u>	<u>186170429</u>
NOTE-17 : PURCHASES		
Foundation Seed	302925949	255642457
Certified ,Truthful & Raw-Seed	3986565145	3578869818
Nursery/T.C Plants & Landscaping	6174512	7857079
	<u>4295665606</u>	<u>3842369354</u>
NOTE-18 : CONSUMPTION OF PROCESSING MATERIALS		
Opening Stock	89200000	88300000
Add: Purchases	170407195	151039185
	<u>259607195</u>	<u>239339185</u>
Less: Closing Stock	87800000	89200000
	<u>171807195</u>	<u>150139185</u>



	2012-2013 Rupees	2011-2012 Rupees
NOTE-19 : STOCK		
Opening Stock		
Foundation ,Breeder Seed	24700000	6800000
Certified ,Truthful & Raw-Seed	1178800000	789800000
Low-grade,Fail Seed & Non Seed	46200000	18800000
	<u>1249700000</u>	<u>815400000</u>
Closing Stock		
Foundation ,Breeder Seed	10400000	24700000
Certified ,Truthful & Raw-Seed	1349400000	1178800000
Low-grade,Fail Seed & Non Seed	36500000	46200000
	<u>1396300000</u>	<u>1249700000</u>
Increase in stock	146600000	(434300000)
NOTE-20 : EMPLOYEES BENEFIT EXPENSES		
Salaries & Allowances	275059233	212676530
Leave Encashment	33694733	11053698
Staff Welfare Expenses	298230	299896
Contribution to Providend.Fund,ESI & etc	29054181	26176991
Gratuity	15008143	16791722
House Rent	178175	102105
	<u>353292695</u>	<u>267100942</u>
NOTE-21 : FINANCIAL COSTS		
Interest	3810734	30773178
Bank Charges	636190	1133935
	<u>4446924</u>	<u>31907113</u>



	2012-2013 Rupees	2011-2012 Rupees
NOTE-22 : OTHER EXPENSES		
A] PROCESSING & OTHER EXPENSES		
Handling	22688543	20162423
Wages	31720890	25182973
Watch & Ward Expenses	9492438	7901591
Contribution to Provident Fund	3850647	3222052
Bonus to Workers	1936615	1817525
Processing Charges to Contractors	36833746	35280716
Certification Expenses	65230521	61606845
Transportation & Octroi	27318908	28795750
Electricity & Power	10015495	9744274
Fuel ,Oil & Lubricants	3639905	3004998
Rent of Plants & Godowns	7599976	5228989
Miscellaneous Expenses	4653208	3899718
Insurance of Seed	3111851	2147481
Repairs & Maint. : Plant & Machinery	2505048	2292894
	230597791	210288229
B] RESEARCH & DEVELOPMENT EXPENSES		
QCL Expenses	968039	726462
Research & Development Expenses	2463004	2734216
	3431043	3460678
C] ADMINISTRATION EXPENSES		
Recruitment & Training Expenses	287633	355986
Travelling & Conveyance : Staff	12111119	9760733
Travelling & Conveyance : Directors	805791	760515
Vehicle Running Charges	1442884	1436100
Printing & Stationery	2350148	2836552
Advertisement (General)	2993255	2876366
Lease Rent	515962	66975
Rent	1653965	1457931
Rates & Taxes	1667576	1511836
Insurance	622871	565113
Postage, Telegram & Telephone	3086188	3144397
Payment to Auditors		
Audit Fees	140450	140450
Tax Audit Fee	22472	22472
Out of Pocket Expenses	75000	75000
Repairs & Maintenance to Building	1232284	1375841
Vehicle	498955	663748
Other Assets	950755	862539
Director Sitting Fees	31100	39900
Office & Other Expenses	21756776	10723443
	52245184	38675897



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

	2012-2013 Rupees	2011-2012 Rupees
<u>D] SELLING & DISTRIBUTION EXPENSES</u>		
Transportation ,Octroi & Handling	82349746	70344094
Godown Rent & Storage Charges	20941188	10529368
Transit Insurance Charges	32716	88192
Advertisement & Publicity	9971617	11023895
Crop Compensation	1136315	10116591
Interest to Others	772163	740101
	<u>115203745</u>	<u>102842241</u>
Total Other Expenses (A+B+C+D)	<u>401477763</u>	<u>355267045</u>

NOTE-23 : EARLIER YEARS INCOME TAX/ADJUSTMENTS

Previous Year Adjustment	(205477)	(86507)
Income Tax refund/ earlier year paid	(7985)	974585
	<u>(213462)</u>	<u>888078</u>



**SCHEDULE: 24 SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS:**

1) SIGNIFICANT ACCOUNTING POLICIES:

i) **GOVERNMENT GRANTS:**

- a) Working Capital Grants received from the Government are in the nature of Promoters Contribution and are considered to be in the nature of Capital Reserve.
- b) Grant received towards specific project is reduced from the project cost.
- c) Grants in the nature of revenue are credited to Profit & Loss Account to the extent of utilized.

ii) **FIXED ASSETS:**

Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses related to their acquisition and installation. Grants received, if any, towards the specific assets is deducted from the cost so arrived.

iii) **DEPRECIATION :**

- a) Depreciation is being charged as per Schedule XIV of Companies Act, 1956 on W.D.V. Method.
- b) Leasehold land is written off over the period of lease.
- c) Depreciation of Fixed Assets is worked out on the net acquisition cost i.e. grant received is reduced from the cost of Assets.
- d) Double shift depreciation on Plant & Machinery (Opening W.D.V) has been charged, considering the plants have worked on an average 180 days in double shift in the year.

iv) **PURCHASES:**

- a) The purchases of Certified/Truthful seeds are booked in the accounts only after it has been declared qualified in laboratory test. In case where there is a raw seed purchase policy such purchases are booked on the raw seed, being found qualified in MSSCL quality control laboratory test. In case where such raw seed is not qualified in laboratory test, as at the year-end, neither purchases are booked for such stock nor it is valued irrespective of whether the stock is in MSSCL own godown or at custom processors plant. In case of gin seed, purchases are booked on taking delivery of the same.
- b) The purchases of stores and spares are treated as consumed and debited to Profit & Loss Account in the year of purchases.

v) REVENUE RECOGNITION :

As per the requirement of Companies (Amendments) Act, 1988, all expenses/incomes are accounted for on accrual basis except the following for which cash system of accounting is followed:

- a) Gratuity and leave with wages payable to daily-wages workers.
- b) Re-grading, re-sampling and testing charges recovered from growers.
- c) Insurance claims received from the Insurance Company.
- d) Reimbursement of expenses from Government under various schemes.
- e) Service charges recovered on sale of grower's low grade/failed seed.
- f) Taxes of owned and hired properties.

vi) VALUATION OF STOCK:

- a) Stock of seeds, processing material, other material is taken into account on the basis of physical verification and as certified by the Management.

The stock of Foundation seed, Certified seed is valued at cost (calculated on season's weighted average basis) or net realizable value whichever is lower. Cost includes procurement, processing material and processing cost.

As the nature of the business of the Company is seasonal, the processing cost per qtl. applied for valuation is a average cost per qtl. of the earlier season.

Processing material is valued at weighted average cost excluding direct expenses and overheads.

- b) The closing stock of carry-over seeds, the validity period of which has expired, is either offered for revalidation or subsequently sold as non-seed, as the results are declared after 31st March, the expected certified seed is valued as per the policy (a) above. In respect of expected failed seed, non-seed, low grade the same is valued at net estimated realizable value. ✓
- c) The valuation of fresh under process stock including result-awaited stock is done as under:
 - i) In case of stock belonging to Company:
At procurement cost plus cost of gunny bags and cloth bags utilized for good seed and result awaited seed. Value of seeds failed subsequent to 31st March is not excluded from the value of stock.
 - ii) In case of stock belonging to Growers:
At cost of gunny bags and cloth bags utilized for result awaited seed.



- d) In case of revalidated seed stock, cost of reprocessing is not considered as a part of cost, reprocessing cost being treated as replacement cost.

vii) EMPLOYEES BENEFIT:

- a) Short Term Employees Benefits are recognized as expenses at the un-discounted amount in the Profit & Loss Account of the year in which the related service is rendered.
- b) Accruing liability for Gratuity of regular employees is covered under the Group Gratuity Cum Life Insurance Policy of LIC of India and annual contribution due there under is paid/provided in accordance there with. The LIC, Amravati has made actuarial valuation and intimated Gratuity liability Rs 2242.49 lacs. In order to make adequate provision the Company has charged Rs 75.90 Lacs to the Profit & Loss Account.
- c) Accruing liability for Earned Leave Encashment in respect of regular staff is covered under the Group Leave Encashment Insurance Policy of LIC of India. The LIC, Amravati has made actuarial valuation of the Earned Leave Encashment and intimated the liability of Rs.1696.81lacs. In order to make adequate provision the Company has charged Rs 336.94 Lacs to the Profit & Loss Account.

viii) SUBSIDY:

- a) The subsidy claimed with the State Government under various scheme on sale of certified seeds is accounted for on receipt basis. However, amount received pertaining to this year after the year end till the date of finalization of account is taken to income and shown as receivable from respective authority.
- b) The production subsidy claimed with the State Government on purchase of breeder seeds is accounted for on receipt basis.
- c) The production subsidy claimed with the State Government on purchase of foundation and certified seeds is accounted on receipt basis. When the subsidy is received, it is credited to Subsidy Payable Account and the payments made are debited to Subsidy Payable Account. When the subsidy is un-likely to be received in the near future and the procurement policy provides the bonus to be paid in lieu of subsidy, in such case bonus paid is treated as part of purchases. If such amount is received in subsequent year it is treated as income of that particular year.

ix) SALES OF LOW-GRADE, FAILED SEED & LINT :

Sale of low-grade, failed seed and lint belonging to growers has been accounted for as Company's sale and payment made are deducted from such sales.

x) RESEARCH & DEVELOPMENT EXPENSES :

In compliance of AS-26 "Intangible Assets" the revenue/capital expenditure incurred by the Company on account of research work carried out for development of new varieties is charged to Profit & Loss Account in the same year, in which it is incurred.



MAHARASHTRA STATE SEEDS CORPORATION LIMITED

NOTES TO ACCOUNTS:

2) CONTINGENT LIABILITIES:

- a) Claims against the Company not acknowledged as debts -
 - i) Sales Tax for the financial years 1987-89 to 2001-02 for Maharashtra & Gujrath State Rs.297.73 Lacs (gross) for which the appeals are pending with Appellate Authority [Previous Year Rs. 284.93 lacs (gross)]
 - ii) Various cases lodged against the Company by contractors, growers and customers, Rs.294.17 lacs (Previous Year Rs 292.72 lacs)
 - iii) Cases filed by labourers and employees against the Company, amount not ascertainable.
 - iv) Agriculture Produce Market Committee fees on sale of low grade, failed seed and non-seed, amount not ascertainable.
 - v) Interest on Revolving Fund Loan, communication awaited from the State Government, amount not ascertainable hence not provided.
 - vi) Application filed by one organizer of Madhya Pradesh with the arbitrator and the proceedings is going on.
 - vii) Rates & Taxes Rs.35.76 Lacs (Previous Year Rs.31.54 Lacs).
- 3) Estimated balance amount of contract remaining to be executed on Capital Account Rs.939.60 Lacs. (Previous year 749.44 lacs)
- 4) On the basis of information available with the Company regarding the status of suppliers, there were no payments exceeding Rs. One lac. overdue for a period of 30 days and remaining unpaid to any small scale and/or Ancillary Industrial Suppliers on account of principal and/or interest as at the close of the year.
- 5) Company has made provision for Ex-Gratia to Staff Rs.153 lacs & Time Bound Promotion Rs.200 lacs which is subject to approval from Board & Government of Maharashtra respectively.
- 6) The Company has not received any intimation from "Suppliers" regarding their status under the Micro Small & Medium Enterprises Act, 2006 and hence disclosures if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
- 7) Employee benefit expenses include remuneration to the Managing Director as under

	2012-13	2011-12
i) Salary & Allowances	5,97,213	3,98,163
ii) Leave Salary Contribution	1,37,684	75,417
TOTAL	7,34,897	4,75,380

MAHARASHTRA STATE SEEDS CORPORATION LIMITED

- 8) The Sundry Growers Control Account, Advance to Seed Growers Account & Subsidiary Ledgers are in agreement from the year 1997-98 and prior to that period there is a difference of Rs.6.33 lacs in Sundry Grower Control A/c. During the year Sundry Growers control A/c (old) A/c Rs.1.84 lacs (nett) has been written off.
- 9) Balances of Sundry Debtors, Sundry Creditors, Loans, Advances & Deposits are subject to confirmations.
- 10) There are certain un-identified debits of Rs.0.48 Lac (Previous Year Rs. 0.72 Lac) and credits of Rs. 14.13 Lacs (Previous Year Rs.7.07 Lacs) appearing in the bank statement, for which bankers are being pursued for clarification.
- 11) Loans and advances include amounts due by:

Sr. No.	Particulars	Amount Outstanding		Maximum Outstanding	
		Current Year (Rs.)	Previous Year (Rs.)	Current Year (Rs.)	Previous Year (Rs.)
I	Directors		-	30,473	1,59,469
II	Managing Director		-	313	38,702

12) COMPLIANCES WITH ACCOUNTING STANDARDS ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA:

A) Related party disclosures AS-18.

I) Relationship:

Key Management Personnel & Relatives:

1. Shri D. R. Bansod - Managing Director
2. Shri Sanjay S. Dhotre - Director
Shri D.S. Dhotre - Brother
Smt U.D.Dhotre - Wife of Shri D.S.Dhotre
Shri. S.D.Dhotre - Son of Shri D.S.Dhotre
3. Shri V.T. Deshmukh - Director
Shri B.V. Deshmukh - Son
Shri D.V. Deshmukh - Son
Sau. P.D.Deshmukh - Daughter in Law
Shri H.V.Deshmukh - Son

**MAHARASHTRA STATE SEEDS CORPORATION LIMITED****II] Transactions during the year with related parties in normal course of business.**

Sr.No	Name	Rupees (In Lacs)	Particulars
1.	Shri D.R. Bansod	7.35	Remuneration
2.	Shri S.S. Dhotre	1.10	Seed purchases & Sitting Fee
	Shri D.S. Dhotre	0.68	Seed purchases
	Smt.U.D.Dhotre	0.08	Seed purchases
	Shri S.D.Dhotre	0.69	Seed purchases
3.	Shri V.T. Deshmukh	2.37	Seed purchases & Sitting Fee
	Shri B.V. Deshmukh	2.45	Seed purchases
	Shri D.V. Deshmukh	3.51	Seed purchases
	Sau. P.D.Deshmukh	1.40	Seed purchases
	Shri. H.V.Deshmukh	1.24	Seed purchases

B] Deferred Tax: AS-22

The position of deferred tax assets and liabilities computed in accordance with the requirement of AS-22 on "Accounting for Taxes on Income" by the Institute of Chartered Accountants of India is as stated below:

(Rs. In lacs)

Net Deferred Tax	Assets	Liability	Net
Difference between book depreciation & depreciation under Income Tax Law	0	(66.87)	(66.87)
Provision for doubtful Debts/Advances	132.92		132.92
Other Assets	6.30		6.30
Total	139.22		139.22
Net Closing Assets			72.35

During the year company has provided deferred Tax assets in its books of accounts and effect of previous year figures has been regrouped.

C] Segment Reporting: AS-17

The Corporation's business activity falls within a single primary business segment viz. seeds and operates in single geographical segment and therefore there are no separate reportable segments as per the Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

D] Earning Per Share: EPS AS-20

The basic EPS as at 31.3.2013 is Rs. 1025 /-. (Previous Year Rs.366/)

13) Details of Purchases, Sales & Stock :

Details	2012-2013		2011-2012	
	Quantity (Qtls)	Value (Rs.)	Quantity (Qtls)	Value (Rs.)
a) Foundation Seed :				
Opening Stock	16,680	24,70,00,000	2,123	68,00,000
Purchases	94,120	30,29,25,949	91,033	25,56,42,457
Sales	67,656	32,05,63,219	75,970	26,45,61,072
Closing Stock	3297	1,04,00,000	16,680	24,70,00,000
b) Certified, Raw & Truthful Seed :				
Opening Stock	4,90,646	117,88,00,000	3,01,523	78,98,00,000
Purchases	11,32,031	398,65,65,145	12,96,646	357,88,69,818
Sales	11,15,014	484,63,06,409	10,68,132	389,47,81,558
Closing Stock	3,61,521	134,94,00,000	4,90,646	117,88,00,000

NOTES :

Closing stock excludes 1,85,989 quintals (Previous Year 39897 quintals) on account of non seed, low grade failed seeds, processing losses and other shortages.

14) Previous year's figures have been re-arranged/re-grouped wherever necessary, to confirm to this year's classification and are given in nearest of Rupee.

15) Expenditure Incurred in Foreign Currency:

Details	2012-13 (Rs.)	2011-12 (Rs.)
Expenditure incurred in Foreign Currency (Internet Charges, Membership Fees & Travelling expenses etc.)	60,552	76,162

Signature to Schedules 1 to 24

(Dr.S.D.Wankhede, I.A.S.) (Dr.Sudhir Kumar Goel, I.A.S.) As per our report of even date

(S.G. Thakrar)
General Manager (Finance)

(Mandar Sardesai)
Company Secretary

Chartered Accountants

(Sanjay Gupta)
Partner
M.No.093383

Place : Akola
Date : 27/09/2013

Place : Akola
Date : 28/09/2013



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	2012-13 Rupees	2011-12 Rupees
A] Cash Flow from Operating Activities		
I) Net profit before tax and exceptional item	591912218	219941447
Adjustment for :		
Depreciation	9943514	11218167
Profit on Sale of Fixed Assets	(1200455)	(324782)
Interest Paid	3810734	30773178
Lease Rent Written off	66975	66975
II) Operating profit before working capital changes	604532986	261674985
Adjustments for :		
Long Term & Short term Advances	(623754944)	(16225014)
Debtors	70774000	(61203286)
Other Current Assets	(31737472)	19602081
Inventories	(145200000)	(435200000)
Trade Payables, Current Liabilities & Provisions	697337345	209779198
III) Cash Generated from operations	571951915	(21572036)
Direct Taxes (Net)	(147265469)	(101974689)
Prior Period Adjustments	(205477)	(86507)
Dividend Paid	(4863275)	(4863275)
Refund/ Revenue Expenses out of grant	(24164668)	(10853460)
Cash from operating activities before exceptional item	395453026	(139349967)
B] Cash Flow from Investing Activities		
Fixed Assets /Work In Progress (Net)	(92483503)	(32562624)
Sale of fixed Assets	1263202	374500
Net cash used from investing activities	(91220301)	(32188124)
C] Cash Flow from Financing Activities		
Proceeds from borrowings	228059595	(485463742)
Interest Paid	(3810734)	(30773178)
Capital Grants	150000000	110820000
Net Cash from financing activities	374248861	(405416920)
Net increase/(Decrease) in Cash & Cash equivalents (A+B+C)	678481586	(576955011)
Cash & Cash equivalent in beginning of the year	717021270	1293976281
Cash & Cash equivalent at the end of the year	1395502856	717021270
Net Increase	678481586	(576955011)

(Dr.S.D.Wankhede, IAS)
Managing Director

(Sudhir Kumar Goel, IAS)
Chairman

As per our report of even date
For Vinod Ajay & Associates
Chartered Accountants

(S.G.Thakrar)
General Manger (Finance)

(Mandar Sardesai)
Company Secretary

(Sanjay Gupta)
Partner

Place : : Akola
Date : : 27/09/2013

Place : : Akola
Date : : 28/09/2013



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619 (4) OF THE COMPANIES ACT, 1956, ON THE ACCOUNTS OF MAHARASHTRA STATE SEEDS CORPORATION LIMITED FOR THE YEAR ENDED 31st MARCH 2013.

The preparation of financial statements of 'Maharashtra State Seeds Corporation Limited,' Akola for the year ended 31st March 2013 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 619 (2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 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 28th September 2013.

I, on behalf of the Comptroller and Auditor General of India, have decided not to review the report of the Statutory Auditors on the accounts of 'Maharashtra State Seeds Corporation Limited,' Akola for the year ended 31st March 2013 and as such have no comments to make under Section 619 (4) of the Companies Act, 1956.

For and on behalf of
The Comptroller and Auditor General of India

Sd/-
PRINCIPAL ACCOUNTANT GENERAL
(AUDIT) - III

Place : Mumbai
Date : 13/11/2013



उत्तम बिज तर मेहनतीचे चिज



खर्च कमी उत्पन्न भारी ।

महाबीज
संरक्षित संकलित
भेंडी ची किमया
न्यारी !

तर्जनी
(महाबीज-११३)

सुकण्या
(महाबीज-३११)

तठवी
(महाबीज-३३३)



॥ मानदंड ॥

भारताच्या अन्नसुरक्षेचा !



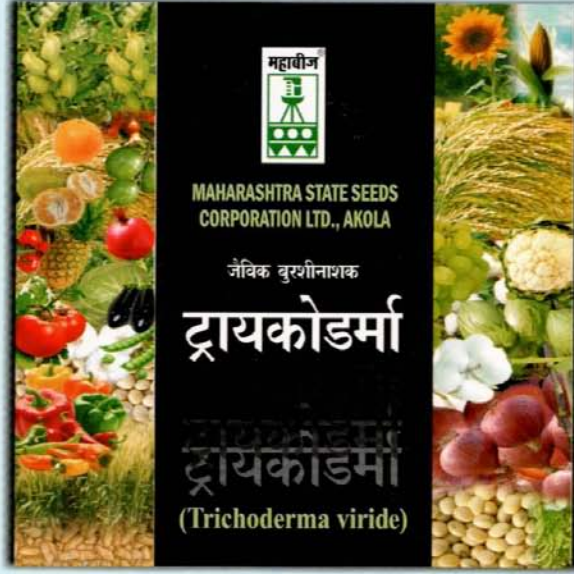
महाराष्ट्र राज्य बियाणे महामंडळ मर्यादित

महाबीज भवन, कृषिनगर, अकोला. ४४४ १०४

महाबीज ट्रायकोडर्मा

(जैविक बुरशीनाशक)

पिकांचे बुरशीजन्य रोगांपासून संरक्षण व अधिक उत्पादनाकरीता अवश्य वापरा



पिकाच्या संपुर्ण
वाढीच्या अवस्थेपर्यंत
संरक्षण करते.

हानीकारक रोगजन्य बुरशीचा
नायनाट होऊन उगवणशक्ती
वाढण्यास मदत करते.

जमिनीतील सेंद्रीय
पदार्थ कुजवून जमिनीचा
पोत सुधारतो.



To,

Maharashtra State Seeds Corporation Ltd.

"Mahabeej Bhavan" Krishi Nagar, Akola - 444 104. INDIA

Phone : 91-724 - 2258480, 2455093, Fax : 91-724-2455187

Mobile : 7588607601, 7588607603 & 7588607612, Email : mahabeej@mahabeej.com