

WEST BENGAL STATE SEED CORPORATION LTD.
(A West Bengal Government Company)

4, Gangadhar Babu Lane (5th Floor), Kolkata - 700 012

33rd Annual Report 2012-2013
Board of Directors

- Chairman : Shri Subrata Biswas, IAS, Principal Secretary to the Govt. of W.B. Deptt. of Agriculture (From 20.07.2012)
- Shri Hirdyesh Mohan, IAS (from 28.06.2011 to 27.06.2012)
Secretary to the Govt. of West Bengal, Department of Agriculture.
- Managing Director : Dr. Pradip Sen (From 23.07.2012)
Shri Swapan Kumar Sarkar (From 20.07.2012)
& From 30.12.2011 to 23.07.2012
- Director : Dr. Paritosh Bhattacharya
Director of Agriculture, Govt. of W.B. (From 20.07.2012)
Swapan Kr. Das (From 24.07.2012)
Addl. Director of Agriculture (Audit), Govt. of W.B.
Shri Jitendra Roy, OSD & Deputy Secretary, Govt. of W.B.,
Department of Agriculture (From 18.11.2011)
Shri Sarthak Kumar Barma (From 21.09.2010 to 20.07.2012)
Director of Agriculture, Govt. of West Bengal
Md. Badrul Hassan (From 21.08.2009)
Asst. General Manager (Rural Business Unit)
State Bank of India, Kolkata
Dr. Pranab Kumar Chattopadhyay
Ex-Prof., Department of Seed Science & Technology
Bidhan Chandra Krishi Viswavidyalaya, Nadia
- Finance & Account Officer : Shri Debendra Nath Basu, A.C.M.A. (from 13.01.2012)
- Company Secretary : Shri Sibasish Raha, A.C.M.A., A.C.S.
- Auditors : M. K. Doshi & Co. Chatered Accountants
Unit-'A', 2nd Floor, 3, Abdul Hamid Street, Kolkata - 700 069
- Bankers : State Bank of India
- Registered Office : 4, Gangadhar Babu Lane (5th Floor), Kolkata - 700 012

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

The preparation of financial statements of West Bengal State Seed Corporation Limited for the year ended 31 March 2013 in accordance with the financial reporting frame work 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 is 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 14.08.2014.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 619(3) (b) of the Companies Act, 1956 of the financial statements of West Bengal State Seed Corporation Limited for the year ended 31 March 2013. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report under Section 619(4) of the Companies Act, 1956.

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

Sd/-

**(M. RAY BHATTACHARYYA)
Account General (E & RSA)
West Bengal**

Dated Kolkata
The 15th October, 2014

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
BALANCE SHEET AS AT 31st MARCH 2013

	NOTES	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	25,000	25,000
(b) Reserves and surplus	2	495,568	445,385
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Other Long term liabilities		-	-
(c) Deferred tax liabilities (Net)	3	3,829	687
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	220,000	220,000
(b) Trade payables		944,007	782,219
(c) Other current liabilities	5	3,756,707	3,489,285
(d) Short-term provisions	6	135,344	141,941
TOTAL		5,580,455	5,104,517
B. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	34,483	33,551
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		7,181	9,149
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)	3	-	-
(d) Long-term loans and advances	8	976	505
(e) Other non-current assets		-	-
2 Current Assets			
(a) Current investments		-	-
(b) Inventories	9	68,738	69,815
(c) Trade receivables	10	2,695,253	1,880,557
(d) Cash and cash equivalents	11	801,163	1,274,175
(e) Short-term loans and advances	12	302,261	312,921
(f) Other current assets	13	1,670,400	1,523,844
TOTAL		5,580,455	5,104,517
ACCOUNTING POLICIES & NOTES ON ACCOUNTS	22		

In terms of our report of even date

For, M.K.DOSHI & CO.
Chartered Accountants
FRN NO- 314087E

Sd/-

Mahendra Kumar Doshi
M.No- 051600

Kolkata,

Dated : The 20th day August of , 2014

Sd/-

Managing Director

Sd/-

Company Secretary

Sd/-

Director

Sd/-

Finance & Accounts Officer

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	NOTES TO ACCOUNTS	CURRENT YEAR	PREVIOUS YEAR
		(Rs/-000)	(Rs/-000)
A CONTINUING OPERATIONS			
1 Revenue from operations	14	1,335,010	1,037,311
2 Other income	15	53,521	45,245
3 Total revenue (1+2)		1,388,531	1,082,556
4 EXPENSES			
(a) Cost of materials consumed			
(b) Purchases of Stock-in-Trade including Processing Expenses	16	1,152,582	877,859
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	-1,524	-19,508
(d) Packing Materials Consumed & Expenses	18	12,443	9,535
(e) Employee benefits expenses	19	77,465	80,567
(f) Finance costs	20	20,397	20,609
(f) Depreciation and amortization expense	7	2,247	2,145
(g) Other expenses	21	44,505	32,378
Total Expenses		1,308,115	1,003,585
5 Profit / (Loss) before tax (3 - 4)		80,416	78,971
Dividend		1,000	-
6 Tax Expense:			
(a) Tax expense for current year		22,952	22,070
(b) Deferred tax		3,142	3,391
(c) Dividend tax		-	-
7 Profit / (Loss) for the period (5-6)		53,322	53,510

In terms of our report of even date

For, M.K.DOSHI & CO.
Chartered Accountants
FRN NO- 314087E
Sd/-

Mahendra Kumar Doshi
M.No- 051600

Kolkata,

Dated : The 20th day of August , 2014

Sd/-
Managing Director

Sd/-
Finance & Accounts Officer

Sd/-
Director

Sd/-
Company Secretary

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	NOTES TO ACCOUNTS	CURRENT YEAR	PREVIOUS YEAR
		(Rs/-000)	(Rs/-000)
8 Prior Period Adjustment(net) (DR) /CR		-2,431	797
9 Profit / (Loss) for the year (7+8)		50,891	54,307
10 Earnings per equity share:			
(1) Basic		203.56	217.23
(2) Diluted		203.56	217.23

Accounting Policies & Notes to Accounts

22

In terms of our report of even date

For, **M.K.DOSHI & CO.**
Chartered Accountants
FRN NO-314087E

Sd/-

Mahendra Kumar Doshi

M.No- 051600

Kolkata,

Dated : The 20th day of August , 2014

Sd/-

Managing Director

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Company Secretary

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Director

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Finance & Accounts Officer

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
NOTES FORMING PART OF BALANCE SHEET 2012-13

NOTE 1

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
SHARE CAPITAL		
a. AUTHORISED 5,00,000 Equity Shares of Rs/- 100 each (previous year 5 lacks Equity Shares of Rs/- 100 each)	50,000	50,000
	50,000	50,000
b. ISSUED, SUBSCRIBED AND FULLY PAID UP 249997 Equity Shares of Rs/- 100 each fully paid-up & owned by Govt. WB & 3 Shares of Rs/- 100 each fully paid up owned by nominees of Govt. of WB	25,000	25,000
	25,000	25,000
c. Reconciliation of the number of Equity Shares AT the beginning of the year 250000 Equity Shares of Rs/- 100 each (previous year 2.5 lacks Equity Shares of Rs/- 100 each) ISSUED DURING THE YEAR NIL(PREVIOUS YEAR NIL) Outstanding at the end of the year	25,000	25,000
d. More than 5% holding 249997 Equity Shares of Rs/- 100 each fully paid-up & owned by Govt WB i.e. 99.99% (Previous year 249997 Equity Shares of Rs/- 100 each fully paid-up & owned by Govt WB i.e. 99.99%)	25,000	25,000
	25,000	25,000

NOTE 2

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
RESERVES & SURPLUS		
Reserve and surplus shall classified as follows		
(i) Capital Reserves		
Balance as per last financial statement	18858	19,657
Less: Adjustment during the year	708	799
Closing Balance	18,150	18,858
(ii) Surplus :		
Opening balance	426,527	372,220
(+) Net Profit/(Net Loss) For the current year	50,891	54,307
Closing Balance	495,568	445,385

NOTE 3**Deferred Tax(Liabilities)/Assets****Components of Deferred Tax**a) **Deferred Tax Assets**

Relating to Administrative Expenses

b) **Deferred Tax Liabilities**

Relating to Fixed Assets

Relating to Administrative Expenses

Total (a-b)

AS AT	AS AT
31.03.2013	31.03.2012
(Rs/-000)	(Rs/-000)

13,719 13,478

3,604 3,431

13,944 10,734

-3,829 -687**NOTE 4****SHORT TERM BORROWINGS****Unsecured**Short-term Loan from Govt WB Department of Agriculture
(Terms of payment within 6 month)(All the above loans are defaulted from the expiry of the
due dates of the loans)

AS AT	AS AT
31.03.2013	31.03.2012
(Rs/-000)	(Rs/-000)

220,000 220,000

220,000 220,000**NOTE 5****OTHER CURRENT LIABILITIES****OTHER PAYABLES**

Advance from Customers

Advance received from Govt (ATMA)

Liabilities for Administrative Expenses

Earnest Money

Advance Project Establishment & Nutritional Growth

Advance received from Govt. under different heads

Advance for sale of Power Tiller

Advance for sale of Tractors

Advance Received for N.S.P.III

Security Deposit From WBSEDCL

Tax Deducted at Source- Contractor

ITDS Rent

ITDS Professional Fees/Technical Services

ITDS Employee

Professional Tax

AS AT	AS AT
31.03.2013	31.03.2012
(Rs/-000)	(Rs/-000)

63,156 67,683

3,251 2,926

16,205 23,149

4 4

529 529

3,199,601 2,581,727

59,962 60,285

666 666

3,821 4,733

1,274 3,431

150 34

3

40 1

120 43

6 5

Sale Tax Deducted at Source		3
Employees Co-Operative	324.00	379
Advance for sale of Sprinkler Sets	598	598
Advance for Sale of Pump sets	13,368	15,887
Vat Payable	608	2,731
Advance for Agril Implements		40
Advance for Sprayer	178	173
Advance for Thresher	382	382
Advance for well & Shallow	860	860
Advance for sale of Power Reaper		1,143
Advance From Director of Agriculture	22,047	372,700
Certification & Testing Charges (to be deposited to Govt)		16
Dealership Registration fee(Refundable)		12
Advance Received for Construction	1,500	1,500
Advance Received from seed village scheme	1,242	1,242
Interest accrued & due on Short term loan	366,753	346,403
House building Loan	13.00	
Loan recovery	34	
Registration & Renewal Account	12	
	3,756,707	3,489,285

NOTE 6**SHORT TERM PROVISIONS**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
(a) Provision for Fringe Benefits Tax	884	884
(b) Others (Provision for Dividend)	1,000	1,000
(c) <u>Provision for Income Tax:</u>		
Opening Balance	110,508	117,987
For current year	22,952	22,070
	135,344	141,941

c.

NON CURRENT INVESTMENTS

(Non-Trade Investments, Undquoted, Valued at Cost)

Investment in Mutual Funds

Investment in Equity Instruments

(Non-Trade Investments, Quoted, Valued at Cost)

Investment in Equity Instruments

Market Value of Quoted Investments

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

NOTE 8**LONG TERM LOANS AND ADVANCES**

Security Deposit With WBSEB

AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
976	505
976	505

NOTE 9**INVENTORIES**

Stock In Trade (Valued at Lower of cost or net Realisable value)

Packing Materials (Valued at Lower of cost or net Realisable value)

AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
58,923	57,399
9,815	12,416
68,738	69,815

NOTE 10**TRADE RECEIVABLES**

(Unsecured and considered good)

TRADE RECEIVABLES

AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
2695253	1,880,557
2,695,253	1,880,557

NOTE 11**i) CASH AND CASH EQUIVALENTS**

With Schedule Bank Current Expenditure A/C

With Schedule Bank Current Deposit A/C

Fixed deposits with banks with more than 12 month maturity

Other Fixed Deposit

Cash in Hand

Cheques in Hand

AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
154,552	657,175
13,717	85,637
142,351	140,000
480,051	380,911
629	551
9,863	9,901
801,163	1,274,175

NOTE 12**SHORT TERM LOANS & ADVANCES**

(unsecured and considered good)

Other Loans and advances

Advance Income Tax

Agricultural Expo.

Advance to Staff

Advance to Suppliers

Income Tax Refundable & Due

ITDS on Interest on Term Deposit

ITDS Bills

Certification & Testing Charges (to be deposited to Govt)

AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
121,683	126,555
400	400
877	348
135,262	147,129
3,250	1,351
27,797	31,178
351	380
31	

Sale Tax Refundable & Due	1,167	1,167
Advance to GOVT.Firm	2,498	2,332
Advance Paid to Govt for Purchase of Assets	155	
Advance Recoverable from D.R.W	1,135	1,135
Advance for Fringe Benefit	890	890
Incidental Expenses of PAO	56	56
Krishi Mela	6,709	
	302,261	312,921

NOTE 13**OTHER CURRENT ASSETS**

Interest Accured on Fixed Deposit but not due
With Government of WB, Pay & Accounts Deptt

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
Interest Accured on Fixed Deposit but not due	36,932	29,631
With Government of WB, Pay & Accounts Deptt	1,633,468	1,494,213
	1,670,400	1,523,844

For, M.K.DOSHI & CO.
Chartered Accountants
FRN NO- 314087E

Sd/-

Mahendra Kumar Doshi
M.No- 051600

Kolkata,

Dated : The 20th day of August , 2014

Sd/-

Managing Director

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Company Secretary

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Director

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Finance & Accounts Officer

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
NOTES FORMING PART OF PROFIT & LOSS ACCOUNT 2012-13

NOTE 14**REVENUE FROM OPERATIONS****Sale of Products**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
Sales of Seeds	424,843	400,879
Sales of Packing Materials	225	3,872
Sale of Fertilizer	417,395	70,485
Sale of Implements	52,539	50,419
Sale of Organic Manure	63,205	4,826
Sale of power Tiller	45,075	139,132
Sale of Tractor	433	4,879
Sale of Pesticides & Critical Inputs	261,981	314,272
Sale of Pump Sets	68,304	48,275
Sale of IPM Kits	1,010	272
	1,335,010	1,037,311

NOTE 15**OTHER INCOME**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
Interest on Vehicle Loan	5	-
Miscellaneous Receipts	85	169
Dealership Renewal Fee (Income)	11	13
Interest on house building loan	160	152
Interest on Security Deposit	37	36
Interest on Marriage Loan	11	1
Interest on Medical Loan	5	1
Interest on fixed Deposit	52,922	44,643
<i>Bank Interest</i>	8	-
Sale of Tender Paper	277	230
	53,521	45,245

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5th FLOOR), KOLKATA-700012
NOTES FORMING PART OF PROFIT & LOSS ACCOUNT 2012-13

NOTE 16	AS AT	AS AT
<u>Purchase Including Processing Expenses</u>	31.03.2013	31.03.2012
	(Rs/-000)	(Rs/-000)
Purchase of seeds	358,718	317,520
Purchase of Fertilizer	352,236	54,383
Purchase of Agriculture Implements	49,698	45,825
Purchase of Organic Manure	56,075	6,650
Purchase of Power Tiller	48,866	133,430
Purchase of Tractor	529	4,505
Purchase of Pesticide & Critical Inputs	223,446	272,724
Purchase of pump set	61,358	42,084
Purchase of IPM Kits	722	225
Processing / Screening Expenses	934	513
	1,152,582	877,859

NOTE 17	AS AT	AS AT
<u>Increase (Decrease) in Stock</u>	31.03.2013	31.03.2012
	(Rs/-000)	(Rs/-000)
Opening Stock	57,399	37,891
Less: Closing Stock in Hand	58,923	57,399
	(1,524)	(19,508)

NOTE 18	AS AT	AS AT
<u>Packing Materials Consumed And Expenses</u>	31.03.2013	31.03.2012
	(Rs/-000)	(Rs/-000)
Stock of Packing Material		
Opening Stock	12,416	10,362
Add: Purchase of Packing Materials	8,224	10,406
	20,640	20,768
Less: Packing Materials(Closing Stock)	9,815	12,416
	10,825	8,352
Add: Packing & Handling Charges	1,618	1,183
	12,443	9,535

NOTE 19**a. EMPLOYEE BENEFITS EXPENSES**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
(a) Salaries and incentives	68,958	65,459
(b) Contributions to - providend fund	6,957	8,861
(c) Group Insurance	304	124
(d) Gratuity fund contributions	167	5,422
(e) Medical Expenses	353	349
(f) Staff welfare expenses	726	352
	77,465	80,567

NOTE 20**FINANCE COSTS**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
Interest on Short Term Loan From GOVT of West Bengal	20,350	20,350
Interest on Overdraft	47	259
	20,397	20,609

NOTE 21**OTHER EXPENSES**

	AS AT 31.03.2013 (Rs/-000)	AS AT 31.03.2012 (Rs/-000)
Rent Office	410	505
Rent Godown	1,741	1,201
Insurance (Premium)	201	206
Municipal & Panchayat Tax	142	130
Printing & Stationery	622	430
Travelling Expenses	730	648
Electricity and service charges of office premises	1,609	1,596
Car Hiring Charges	2,446	2,329
Transportation Charges	30,063	21,488
Accounting Charges	19	4
Stock / Godown Maintenance A/c	556	151
Exhibition Expenses	97	5
Publicity & Advertisement	1,424	804
Telephone Charges	556	571
Legal Expenses	80	74
Bank Charges	84	255
Miscellaneous Expenses	740	637

Repairs & Maintenance	898	383
Entertainment Expenses	186	119
Consultation Fee	742	293
Office Expenses	35	20
Books & Periodicals	12	12
Fuel & Lubricant Charges(Generator)	25	12
Fuel & Lubricant Charges (Car)	441	255
Postage & Telegram Charges	52	59
Conveyance Charges	13	25
Service Tax	326	-
Directors' Fees	7	2
Inspection Charges	33	85
Training Expenses(Seed Village)	92	-
Payment to Auditors		
Statutory Audit Fees	55	35
Tax Audit Fees	34	22
Vat Audit Fees	34	22
	44,505	32,378

For, M.K.DOSHI & CO.
Chartered Accountants
FRN NO- 314087E

Sd/

Mahendra Kumar Doshi

M.No- 051600

Kolkata,

Dated : The 20th day of August , 2014

Sd/-

Managing Director

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Director

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Finance & Accounts Officer

WEST BENGAL STATE SEED CORPORATION LIMITED
4, GANGADHAR BABU LANE (5TH FLOOR), KOLKATA-700012
NOTE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

NOTE 7

SL NO.	RATE OF DEP. (%)	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Balance AS ON 1.04.2012 (Rs/-000)	Additions During The Year (Rs/-000)	Adjustment (Rs/-000)	Total AS ON 31.04.2012 (Rs/-000)	Opening Balance 01.04.2012 (Rs/-000)	Addition 2012-13 (Rs/-000)	Total DEPRECIATION 31.03.2013 (Rs/-000)	Balanced AS AT 31.03.2013 (Rs/-000)	Balanced AS AT 31.03.2012 (Rs/-000)
(a) Tangible Assets											
1	5.00%	Building	49,983	2,833		52,816	20,949	1,588	22,537	30,279	29,034
2	13.91%	Plant & Machinery	7,388	74		7,462	5,843	219	6,062	1,399	1,545
3	13.91%	Electrical Installtion	7,126	152		7,278	4,639	351	4,990	2,288	2,487
4	13.91%	Laboratory Equipments	82	0		82	79	0	79	3	3
5	13.91%	Office Equipments	965	31		996	796	27	823	173	169
6	13.91%	Air COnditioners	125	0		125	96	4	100	25	29
7	18.10%	Furniture	2,529	90		2,619	2,245	58	2,303	316	284
		TOTAL (a)	68,198	3,180		71,378	34,647	2,247	36,894	34,483	33,551
(b) Capital Work in Progress						0				0	
		Plant & Machinery WIP				7,181	0	0	0	7,181	9,149
		Building WIP	9,149	0	(1,968)	7,181	0	0	0	7,181	9,149
		Electrical Installtion WIP				7,181	0	0	0	7,181	9,149
		TOTAL (b)	9149	0	(1,968)	7,181	0	0	0	7,181	9,149
		Total (a+b)	77,347	3,180	(1,968)	78,559	34,647	2,247	36,894	41,664	42,700
		Previous Year	74,898	5,265	(2,816)	77,347	32,502	2,145	34,647	42,700	

Note:- There exists assets like office, Godown, Plant & mechnery, seed banks, dehumidified Godown at Midnapore, dehumidified Godown at Moyanaguri, Jalpaiguri Created from the funds received from N.S.P- III Scheme Govt. of India and Uttar Banga Unnayan Parishad adjusted in earlier years against capital reserve.

For, M.K.DOSHI & CO.
Chartered Accountants
FRN NO- 314087E

Sd/-
Mahendra Kumar Doshi

M.No- 051600

Kolkata,

Dated : The 20th day of August, 2014

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