महाराष्ट्र माजी सैनिक महामंडळ मर्यादित, पुणे

(महाराष्ट्र शासनाचा उपक्रम)

सी आय एन : U75112PN2002SGC016845

MAHARASHTRA EX-SERVICEMEN CORPORATION LTD., PUNE

(A Government of Maharashtra Undertaking)

CIN : U75112PN2002SGC016845

अठरावा वार्षिक अहवाल
२०१९–२०२०

18th ANNUAL REPORT

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महाराष्ट्र माजी सैनिक महामंडळ मर्यादित, पुणे

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२०१९–२०२०

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महाराष्ट्र राज्यातील माजी सैनिकाचे पुनर्वसन व
अन्य कल्याणकारी कार्यक्रम राबविण्यासाठी माजी
सैनिक महामंडळाची (Mesco) स्थापना

महाराष्ट्र शासन
सामान्य प्रशासन विभाग
शासन निर्णय, क्रमांकःमासैम–१०९९/२३९०/प्र.५–२४४/९९/२८
मंत्रालय, मुंबई– ४०० ०३२.
दिनांक: १८ जानेवारी, २००२.

शासन निर्णय :–

सैन्यदलातील (भूदल, नौदल व वायुदल) निवृत्त होणाऱ्या सैनिकांचे पुनर्वसन व्हावे आणि त्यांना निवृत्तीनंतर रोजगाराच्या संधी उपलब्ध व्हाव्यात याकरिता विविध कल्याणकारी योजना राज्य आणि केंद्र शासनामार्फत जाहीर करण्यात आल्या आहेत. अशा सेवानिवृत्त, अपंग सैनिक किंवा युध्दात मृत्युमुखी पडलेल्या सैनिकाच्या कुटुंबियांना उपजीविकेचे साधन उपलब्ध व्हावे, याकरिता देखील काही योजना आखण्यात आलेल्या आहेत. या विविध योजनाची अंमलबजावणी अधिक परिणामकारकपणे करण्याकरिता माजी सैनिकांच्या पुनर्वसनासाठी आणि कल्याणाकरिता एक महामंडळ स्थापन करावे, असा विचार १९८२ पासुन शासनाच्या विचाराधीन होता. अलिकडेच कारगिल विजय स्मृतीदिना निमित्त दि. २८ जुलै, २००१ रोजी आयोजित करण्यात आलेल्या कार्यक्रमात मा. मुख्यमंत्री आणि मा. उपमुख्यमंत्री महोदयांनी राज्यात अशा महामंडळाची स्थापना करण्याची घोषणा केली होती. त्यानुसार महाराष्ट्रात माजी सैनिकांचे पुनर्वसन व अन्य कल्याणकारी योजना राबविण्यासाठी माजी सैनिक महामंडळाची (Maharashtra Ex-serviceman's Corporation) स्थापना करण्याचा शासनाने आता निर्णय घेतला आहे.

२ या माजी सैनिक महामंडळाची ठळक उद्दिष्टे खालीलप्रमाणे असतील.

१) माजी सैनिकांना सरकारी, निमसरकारी, शासकीय महामंडळे व प्राधिकरण व खाजगी विभागामध्ये सुरक्षा क्षेत्रात नोकऱ्या उपलब्ध करुन देणे. त्यासाठी महामंडळाच्या मेमोरेंन्डम ऑफ असोसिएशनमध्ये या कलमाचा अंतर्भाव करणे.

२) माजी सैनिकासाठी स्वंयरोजगाराच्या योजना आखणे, तयार करणे, त्यासाठी आर्थिक मदत मिळवून देणे तसेच उद्योगधंदा सुरू करणे, व्यापार, वाणिज्यिक व सेवा उद्योगांची स्थापना करणे, त्यांचे प्रचलन करणे, इत्यादीबाबत माजी सैनिकांना मार्गदर्शन व मदत करणे.

शा.नि. १०५

३) माजी सैनिकांच्या रोजगार आणि पुनःस्थापना योजना सुरु करणे, त्यांचे प्रचलन करणे प्रयोजन करणे आणि त्यांची अंमलबजावणी करणे.

४) माजी सैनिकांचे कल्याण आणि पुनःस्थापना करण्याच्या दृष्टीने व्यवसायाची उभारणी करणे, तसेच उत्पादन खरेदी–विक्री, विनियमन, उभारणी, व्यवसायाबद्दल सुधारणा इ. उपक्रम सुरु करणे तसेच उत्पादनाला बाजारपेठ मिळवून देणे, विविध प्रकारचे उद्योग, यंत्रसामुग्री, निखळ सामग्री आणि उपकरणे, कच्चा माल इत्यादी भाडेतत्वावर मिळवून देणे, त्याबाबत सहाय्य करणे.

५) माजी सैनिकांची आर्थिक स्थिती सुधारण्याच्या दृष्टिने विविध योजना आखणे व त्या कार्यान्वीत करणे.

६) माजी सैनिकांसाठी स्थापन करण्यात येणारे सदर महामंडळ मेस्को (MESCO) सैनिक कल्याण विभागाच्या यंत्रणेव्यतिरिक्त स्वतंत्रपणे परंतु सैनिककल्याण विभागाच्या यंत्रणेशी समन्वय राखून काम करील.

३. सदर महामंडळ निर्माण झाल्यावर हे तूर्त तरी अतिशय छोट्या–आकाराचे असेल. सदर महामंडळाचे मुख्यालय पुणे येथे राहील. या महामंडळांच्या संचालकाचे काम संचालक, सैनिक कल्याण विभाग, पुणे हे अतिरिक्त कार्यभार म्हणून पहातील. त्याशिवाय एक व्यवस्थापक, एक अधीक्षक व एक कार्यकारी सहाय्यक एवढा अधिकारी कर्मचारी वृंद राहील.

४. सदर महामंडळ आर्थिकदृष्ट्या सक्षम व स्वंयपूर्ण व्हावे म्हणून सुमारे ५ कोटी रुपये इतके भाग भांडवल उपलब्ध करून देण्यात यावे असा निर्णयही शासनाने घेतला आहे. या भागभांडवलापैकी जवान कल्याण विश्वस्त मंडळ (महाराष्ट्र) हया संस्थेकडे जमा असलेले रु.४ कोटी ५३ लाख माजी सैनिक महामंडळाच्या भागभांडवलासाठी उपलब्ध करून देण्यात यावे. तसेच रु.५ लाख हे यावर्षीच्या अर्थसंकल्पात विधिमंडळास पूरक मागणी सादर करून शासकीय अनुदानातून उपलब्ध करून देण्यात यावे आणि उर्वरित भागभांडवल हे माजी सैनिकाच्या पुनर्वसनासाठी प्रतिवर्षी जनतेकडून संकलीत करण्यात येणाऱ्या ध्वजदिन निधी अंतर्गत जमा होत असलेल्या कल्याणकारी निधीतून अर्थसहाय्याच्या स्वरुपात उपलब्ध करून देण्यात यावे असा तत्वतः निर्णय घेण्यात आलेला असून त्यासंबंधीत आवश्यक ती पुढील कार्यवाही पूर्ण झाल्यावर जरूर ते आदेश निर्गमित केले जातील. यासाठी विहित मार्गाने तरतूद करण्यात येईल आणि तरतूद झाल्याशिवाय यासाठी खर्च करता येणार नाही.

५. तसेच हे महामंडळ निर्माण झाल्यावर महाराष्ट्र खाजगी सुरक्षा रक्षक (नोकरीचे नियम व कल्याण) अधिनियम १९८१ च्या कलम २३ अ' अनुसार या महामंडळास अधिनियमातून सूट देण्याची कार्यवाही उद्योग, ऊर्जा व कामगार विभागाकडून व्हावी असाही तत्वतः निर्णय शासनाने घेतला आहे. त्याचबरोबर महासंचालक, पुनर्वसन संरक्षण मंत्रालय, नवी दिल्ली यांच्याकडून या महामंडव्यामार्फत सिक्युरिटी कॉन्ट्रॅक्ट चालविण्यासाठी मान्यता प्राप्त करुन त्यांच्या सूचना व नियमानुसार राज्यातील विविध शासकीय / निमशासकीय व खाजगी संस्थांशी करार करून त्यांना लागणारे सुरक्षा कर्मचारी पुरविण्यात यावेत असाही निर्णय घेण्यात आलेला आहे

६. वरीलप्रमाणे उद्दिष्टे असलेल्या या महामंडळाची नोंदणी कंपनी अधिनियम १९५६ अनुसार कंपनी म्हणून करण्यात

यावयाची आहे. वरील परिच्छेदांमध्ये उल्लेखिल्याप्रमाणे कार्यवाही पूर्ण होताच प्रस्तूत महामंडळाच्या स्थापनेबाबतचे सविस्तर आदेश काढण्यात येतील

७. हा शासन निर्णय, वित्त विभागाच्या अनौपचारिक संदर्भ क्र.३७/२००२/व्यय – ४, दि.१७:१.२००२ अन्वये निर्गमित करण्यात येत आहे.

महाराष्ट्राचे राज्यपाल यांच्या आदेशानुसार व नावाने,

(ज. व. दिवाण)
उप सचिव, महाराष्ट्र शासन

प्रति –

राज्यपाल यांचे सचिव,

मुख्यमंत्री यांचे प्रधान सचिव, सर्व मंत्री, राज्यमंत्री यांचे खाजगी सचिव/स्वीय सहायक,

मुख्य सचिव,

शासनाचे सर्व अपर मुख्य सचिव, प्रधान सचिव, सचिव,

सर्व विभागीय आयुक्त,

सर्व जिल्हाधिकारी,

सर्व जिल्हा परिषदाचे मुख्य कार्यकारी अधिकारी,

* प्रबंधक, उच्च न्यायालय, अपील शाखा/मूळ शाखा, मुंबई,
* प्रबंधक, लोकायुक्त व उप लोकायुक्त यांचे कार्यालय, मुंबई,
* आयुक्त, राज्य निवडणूक आयोग, मुंबई,
* सचिव, महाराष्ट्र विधान मंडळ सचिवालय, मुंबई,
* सचिव, महाराष्ट्र लोकसेवा आयोग, मुंबई,

महालेखापाल, महाराष्ट्र – १, मुंबई,

महालेखापाल, महाराष्ट्र २, नागपूर,

अधिदान व लेखा अधिकारी, महाराष्ट्र मुंबई,

निवासी लेखा परीक्षा अधिकारी, गंदई

संचालक, सैनिकी सेवापूर्व संस्था, सिडको, ए–१, १२, सेक्टर ३, मौलाना आझाद कॉलेजच्यामागे,

नविन औरंगाबाद – ४३१ ००३.

सर्व जिल्हा सैनिक कल्याण अधिकारी, जिल्हा सैनिक कल्याण कार्यालय,

माहिती व जनसंपर्क महासंचालक (प्रसिद्धी पत्रक काढण्याच्या विनंतीसह),

मंत्रालयीन विभागाच्या अधिपत्याखालील सर्व विभागाध्यक्ष आणि कार्यालय प्रमुख,

सर्व मंत्रालयीन विभाग,

सामान्य प्रशासन विभागातील सर्व कार्यासने,

निवड नस्ती (२ प्रती)

* पत्राने.

सत्यमेव जयते

प्रारूप आई.आर.

Form. I. R.

निगमन का प्रमाण - पत्र

CERTIFICATE OF INCORPORATION

C.I.N. U 75112 PN 2002 ~~PLC~~ SGC 016845

मैं एतदद्वारा प्रमाणित करता हूँ की आज ____________________

(कम्पनी अधिनियम १९५६ का सं.१) के अधिन निगमित की गई है और वह कम्पनी परिसिमीत है ।

I hereby certify that **MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता. ____________________ को दिया गया ।

Given under my hand at **PUNE** this **TWENTYSIXTH** Day of **MARCH** Two Thousand Two.

(S. RAMAKANTHA)

कम्पनीयों का रजिस्ट्रार, पुणे

REGISTRAR OF COMPANIES, PUNE.

2002031037

महाराष्ट्र माजी सैनिक महामंडळ मर्यादित, पुणे

(महाराष्ट्र शासनाचा उपक्रम)

MAHARASHTRA EX-SERVICEMEN CORPORATION LTD., PUNE

(A Government of Maharashtra Undertaking)

संचालक मंडळ २०१९-२०२०

BOARD OF DIRECTORS 2019-2020

१. मा. श्री. दादाजी भुसे कृषी मंत्री, महाराष्ट्र राज्य आणि माजी सैनिक कल्याण, महाराष्ट्र राज्य	**- अध्यक्ष**	1. Shri Dadaji Bhuse Hon'ble Minister & Minister of Agriculture and Ex-Servicemen's Welfare, Govt. of Maharashtra	**- Chairman**
२. मा. श्री. सतेज पाटील राज्यमंत्री, माजी सैनिक कल्याण, महाराष्ट्र राज्य	**- उपाध्यक्ष**	2. Shri Satej Patil State Minister & Minister of Ex-Servicemen's Welfare, Govt. of Maharashtra	**- Vice Chairman**
३. श्रीमती वल्सा नायर-सिंग, भा.प्र.से. प्रधान सचिव व विशेष चौकशी अधिकारी (१) महाराष्ट्र शासन, सामान्य प्रशासन विभाग, (माजी सैनिकांचे कल्याण)	**- संचालक**	3. Smt Valsa Nair-Singh, IAS Principal Secretary & Special Investigation Officer (1) Govt of Maharashtra, General Administration Department Ex-Servicemen Welfare	**- Director**
४. श्री. बी. वेणूगोपाल रेड्डी, भा.प्र.से. प्रधान सचिव, उद्योग विभाग महाराष्ट्र राज्य	**- संचालक**	4. Shri B Venugopal Reddy, IAS Principal Secretary, Industry. Govt of Maharashtra	**- Director**
५. श्रीमती आभा शुक्ला, भा.प्र.से. प्रधान सचिव, महाराष्ट्र शासन, सहकार विभाग	**- संचालक**	5. Smt Abha Shukla, IAS Secretary Government of Maharashtra, Co-Operative	**- Director**
६. श्री. जे. जे. वाळवी (अरिक्त कार्यभार) अवर सचिव, सामान्य प्रशासन विभाग माजी सैनिकांचे कल्याण, महाराष्ट्र शासन	**- संचालक**	6. Shri J. J. Valvi - (Addl Charge) Deputy Secretary, GAD (Ex-Servicemen Welfare) Govt of Maharashtra	**- Director**
७. श्री. विश्वजीत व्ही. माने, भा.प्र.से. सदस्य सचिव, महा कृषी शिक्षण आणि संशोधन संस्था, पुणे व्यवस्थापकीय संचालक, महाराष्ट्र माजी सैनिक प्रतिष्ठान, पुणे (अतिरिक्त जबाबदारी)	**- संचालक**	7. Shri Vishwajeet V. Mane, IAS Member Secy, Mah Agri Edn & Research Council, Pune Managing Director, Maharashtra Ex- Servicemen Corporation, Pune (Additional Charge)	**- Director**
८. ले. कर्नल आर. आर. जाधव (नि) संचालक (डीएसडब्ल्यू) पुणे रायगड, नेशनल वॉर मेमोरियलच्या समोर, घोरपडी, पुणे	**- संचालक**	8. Lt Col R R Jadhav (Retd) (Addl Charge) Director DSW, Pune Raigad, Opp National War Memorial, Ghorpadi, Pune	**- Director**
९. श्री. सौरभ राव, भा.प्र.से. विभागीय आयुक्त, पुणे, कौन्सिल हॉल, पुणे १	**- संचालक**	9. Shri Saurabh Rao, IAS Divisional Commissioner, Pune Council Hall, Pune-1	**- Director**
१०. मेजर जूनरल सी. डी. सावंत (नि) ए.व्ही.एस.एम., एस.एम.	**- संचालक**	10. Major General C. D. Sawant (Retd) AVSM, SM Retired Army Officer	**- Director**
११. ले. जूनरल डी. बी. शेकटकर (नि) पी.व्ही.एस.एम, ए.व्ही.एस.एम., व्ही.एस.एम.	**- संचालक**	11.Lt Gen D.B. Shekatkar (Retd), PVSM, AVSM VSM Retired Army Officer	**- Director**
१२. ब्रिगेडियर एस. बी. घोरपडे (नि)	**- संचालक**	12.Brigadier S.B. Ghorpade (Retd) Retired Army Officer	**- Director**
१३. प्रशांत वाखंडे (नि) महाव्यवस्थापक, महाराष्ट्र माजी सैनिक महामंडळ मर्या. पुणे	**- संचालक**	13.Colonel Prashant Wankhade (Retd) General Manager, MESCO, Pune	**- Director**

नोंदलेले कार्यालय

सैनिक कल्याण विभाग,
महाराष्ट्र राज्य,
राष्ट्रीय युध्द स्मारकासमोर,
घोरपडी,
पुणे – ४११ ००१.

बँकर्स

स्टेट बँक ऑफ इंडिया,
मेन ब्रँच,
पुणे – ४११ ००१

बँक ऑफ महाराष्ट्र
घोरपडी ब्रँच
पुणे – ४११००१

लेखापरिक्षक

एम. एस. गोडबोले आणि असोसिएट,
सनदी लेखापाल,
६/२, ४, ओबेरॉय हाऊस,
नळ स्टॉप, कर्वे रोड,
पुणे – ४११ ०१४

REGISTERED OFFICE

Department of Sainik Welfare,
Maharashtra State,
Opp. National War Memorial,
Ghorpadi,
Pune – 411 001.

BANKERS

State Bank of India
Main Branch,
Pune – 411 001

Bank of Maharashtra,
Ghorpadi, Branch
Pune – 411 001

AUDITORS

M. S. Godbole and Associates,
Chartered Accountants,
6 / 2, 4, Oberoi House,
Nal Stop, Karve Road,
Pune - 411 014

वार्षिक सर्वसाधारण सभेची सूचना

वार्षिक सर्वसाधारण सभेची सूचना दिलेल्या सुचने प्रमाणे महाराष्ट्र माजी सैनिक महामंडळ मर्यादित या संस्थेची स्थगित वार्षिक सर्वसाधारण बैठक दुपारी १.३० वाजता रुम नं. २, सह्याद्री अतिथीगृह, मलबार हिल्स, मुंबई – ४०००३२ येथे आयोजित केली आहे. तरी आपण सर्व सभासदांनी सभेस अवश्य उपस्थित रहावे ही विनंती.

सभेपुढील विषय :

१. दि. ३१ मार्च २०२० अखेरच्या कालावधीचे ताळेबंद पत्रक, नफा–तोटा पत्रक त्याच प्रमाणे लेखा परिक्षकांचा अहवाल वाचून कायम करणे व मंजूरी देणे.

संचालक मंडळाच्या आदेशानुसार
महाराष्ट्र माजी सैनिक महामंडळ मर्यादित

दिनांक : **२८/०४/२०२६**

संचालक

ठिकाण : **पुणे**

टीप :

१. जे सभासद हजर होण्यास व मतदान करण्यास पात्र आहेत ते त्यांचे ऐवजी हजर होणे व मतदान करणे याकरता प्रतिनिधी नेमू शकतात आणि असा प्रतिनिधी सभासद असण्याची आवश्यकता नाही.

२. प्रतिनिधी हा कार्यसाधक असावा व त्याने बैठकीच्या पूर्वी किमान ४८ तास कंपनीच्या नोंदणीकृत कार्यालयात उपस्थित राहिले पाहिजे.

NOTICE

NOTICE IS HEREBY GIVEN THAT ADJOURNED ANNUAL GENERAL MEETING OF MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED WHICH WAS HELD ON 28TH DAY OF APRIL 2026 AT 01.30 NOON AT ROOM NO 2, SAHYADRI ATITHIGRAH, MALBAR HILLS, MUMBAI– 400032

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit and Loss Statement for the period ended 31st March 2020 and the Balance Sheet on that date, together with the Directors' Report and Auditor's Report thereon.

FOR MAHARASHTRA EX-SERVICEMEN
CORPORATION LIMITED

DATE : **28 /04/2026**

PLACE: PUNE **DIRECTOR**

NOTE :

1. MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

2. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT LEAST 48 HOURS BEFORE THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY.

MAHARASHTRA EX-SERVICEMEN CORPORATION LTD. (MESCO), PUNE

(A STATE GOVT. UNDERTAKING)

CIN
U75112 PN 2002 SGC 016845

Ph. - (020) 26302659 / 26302670

e-mail - contact@mescoltd.co.in

Maharashtra Ex-Servicemen Corporation Ltd.
"RAIGAD"
Opp. National War Memorial,
Ghorpadi, Pune - 411 001

DIRECTORS' REPORT

To
The Members,
Maharashtra Ex-Servicemen Corporation Limited
Pune

Your directors are pleased to submit the 18th Annual Report of the Company along with the Audited Balance Sheet as on 31st March 2020.

1. FINANCIAL SUMMARY OR HIGHLIGHTS

The Company's financial performance for the year under review along with previous year figures are given hereunder:

(in Rupees)

Particulars	2019-20	2018-19
Total Income	2,72,33,36,975	2,58,31,96,456
Total Expenses	2,54,53,07,336	2,43,51,13,267
Profit/(Loss) before exceptional items, extra-ordinary items and Tax	17,80,29,639	14,80,83,189
Less: Exceptional Items		-
Extra-ordinary Items	13,03,146	-
Tax expenses	-	-
Profit/(Loss) after Tax	**17,67,26,493**	**14,80,83,189**
Earnings Per Share:		
Basic	**118.21**	**99.05**
Diluted	**118.21**	**99.05**

2. RESERVE

During the year under review, the Company has not transferred any amount to reserve.

3. CHANGE IN THE NATURE OF BUSINESS

There is no change in nature of business of the company during the year under review.

4. DIVIDEND

Your directors not recommend any dividend for the year ended 31st March 2020.

5. COMPANY'S AFFAIRS

The company has achieved a turnover of Rs. 2,68,81,77,137 in the current financial year, compared to Rs. 2,55,21,37,294 in the previous financial year (2019-2020). While there has been a slight decrease in turnover, the company has implemented measures to boost its performance for the 2020-2021 financial year.

6. DEPOSITS

During the period under review, the Company has not accepted any deposits with the meaning of Section 73 to 76 of the Companies Act, 2013. There are no deposits which are not in compliance with the requirements of Chapter V of the Act.

7. DIRECTORS

During the year under review, none of the director is liable to retire by rotation.

8. MEETINGS

During the year under review, 1 (One) Board meeting were convened and held. The company has complied with the provisions of section 173 of the Companies Act 2013 with respect to Meetings of Board of Directors of the company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any loan or provided any guarantee or security or made investments under section 186 of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no related party transactions carried out during the year under review.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) they have 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 profit of the Company for that period;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) they have prepared the annual accounts on a going concern basis;

(e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and

(f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any subsidiary or associate company

13. AUDITORS AND AUDITOR'S REPORT

The Comptroller and Auditor General of India as appointed M/s Godbole & Associates (WR0539), Chartered Accountants, Pune as the Statutory Auditors of the company for the F.Y. 2019-20.

The replies of management to the Audit Findings received by the Statutory Auditors on the annual financial statements for the financial year ended on 31st March, 2020 are annexed herewith marked as Annexure - I of this Director Report.

14. DETAILS OF FRAUDS REPORTED BY AUDITOR

As there are no cases of frauds reported by the Statutory Auditor to the Central Government or the Board under the provisions of Section 143 of the Act, there is nothing to report under Section 134 of the said Act.

15. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

16. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

17. ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the companies Act, 2013, copy of the Annual Return of the Company is placed on the website the Company and is accessible at the web link: https://mescoltd.co.in.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A) Conservation of Energy and Technology Absorption: Not Applicable

B) Foreign Exchange Earnings and Outgo: (in Rs)

i) Foreign Exchange earned – Rs. Nil
ii) Foreign Exchange outgo – Rs. Nil

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

20. INTERNAL FINANCIAL CONTROLS

The Company has put in place an adequate system of internal financial controls with respect to the financial statement and commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of business. No reportable material weakness in the operation was observed.

21. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, the company is required to spend at least 2% of the average net profits of the three immediately preceding financial years towards Corporate Social Responsibility (CSR) initiatives.

For the financial year 2019-20, the company did not make the required CSR contribution, and no reporting on CSR was attached. However, the company assures that the required CSR expenditure for FY 2019-20 will be made in the year 2025.

In line with its commitment to social responsibility, the company has decided to donate for FY 2019-20 towards initiatives.

Year	Turnover	Profit	Amount Spent	Amount to be spent
2019-20	272,33,36,974.56	17,67,26,493.12	-	25,99,413.00

Additionally, the company has not constituted a Corporate Social Responsibility Committee as per the provisions of the Companies Act, 2013.

22. PARTICULARS OF EMPLOYEE

During the year under report, there are no employees employed throughout the year were in receipt of remuneration in excess of Rs. 1.02 Crore as per rule 5, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Accordingly, no such employees are required to be reported.

23. PREVENTION OF SEXUAL HARASSMENT POLICY

The provisions of Prevention of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable to the company as all the employees of the company are on contractual basis.

24. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

25. APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year.

26. ACKNOWLEDGEMENTS

We thank our employees, investors and bankers for their continued support during the year. We are grateful to the various authorities for their continued co-operation. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of Board of Directors,
Maharashtra Ex-Servicemen Corporation Limited

Ganesh Nivruthi Pawar

~~Deepak Manohar Thonge~~
Managing Director
DIN: 11306404

Kaustubh VijaykumarGosavi
Director
DIN: 10949061

Date: 12 December 2025

Place: Pune

ANNEXURE – I

Management reply to the Statutory Auditor's Audit Findings on the financial statement of the corporation for the financial year ended on 31/03/2020.

Sr. No	Audit Findings	Management Reply
1	1.Non-Current Liabilities Other Long-Term Liabilities (Note no.5): - Rs.30152546 Others Bonus Payable: -Rs.1,91,61,564 The above includes Rs.1,90,31,118 on account of bonus payable to employees (Rs.1,42,83,551 for the year 2014-15, Rs.47,27,032 for the year 2015-16 and Rs.20,535 for the year 2016-17). As per section 19 of Payment of Bonus Act, Time-limit for payment of bonus. [All amounts]payable to an employee by way of bonus under this Act shall be paid in cash by his employer- (a) where there is a dispute regarding payment of bonus pending before any authority under Section 22, within a month from the date on which the award becomes enforceable or the settlement comes into operation, in respect of such dispute; (b) in any other case, within a period of eight months from the close of the accounting year Provided that the appropriate Government or such authority as the appropriate Government may specify in this behalf may, upon an application made to it by the employer and for sufficient reasons, by order, extend the said period of eight months to such further period or periods as it thinks fit; so, however, that the total period so extended shall not in any case exceed two	a. In case of the provision of Bonus for F Y 2014-15 - The provision of Bonus for the FY2014-15 of Rs. 1,42,83,551/- is the provision for the differential bonus to give the effect of "THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015 No. 6 of 2016 and the same was made in the Financial Year 2016-17. Later on, the retrospective applicability of this Notification is stayed by the various High Courts. Hence, the provision is kept on hold &not paid till the end of Financial year 2019-20 as the stay is not vacated by the respective High Courts till the end of the financial year 2019-20. a. In case of the provision of Bonus for FY 2015-16 -The Bonus provision of Rs.47,27,032/- is made to give the effect of "THE PAYMENT OF BONUS (AMENDMENT)ACT, 2015 No. 6 of 2016. It is a regular practice of the company that the bonus is paid once it is recovered from the clients on the basis of bills raised on the clients. The portion of additional liability which is arose because of the effect of "THE PAYMENTOF BONUS (AMENDMENT) ACT, 2015 No. 6 of 2016 is not paid by the client and hence it is outstanding in the books of the company. a. In case of the provision of Bonus for F Y 2016-17- The bonus of Rs. 20,535/- is outstanding due to non-credit of the bonus paid to the respective awardee due to change/closure of bank accounts of the awardee. Till date, we tried to contact the awardee and tried clear the dues but the awardees are not traceable hence the amount is outstanding in the financials prepared for the F Y 2019-20.

	years. However, MESCO having outstanding Bonus payable to their employees for more than 2 years. This fact needs to be disclosed in notes to accounts during the year 2019-20.	

SB & Company
Company Secretaries

Pradeep Chambers, Office No.9,
2nd Floor, Bhandarkar Road,
Pune - 411004

info@sbandco.in
www.sbandco.in

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2019-20

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2019-20

To,
The Members,
Maharashtra Ex-Servicemen Corporation Limited
Raigad Opp. National War memorial Ghorpadi,
Pune, Maharashtra, India, 411001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Maharashtra Ex-Servicemen Corporation Limited.** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Maharashtra Ex-Servicemen Corporation Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2020 not complied with the certain statutory provisions listed hereunder and also that the Company has not conducted the Board Meetings as per the provisions section 173 of Companies Act, 2013 and the compliance-mechanism is in place to the extent, in the manner and subject to the reporting made hereinafter:

we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

SHILPA M. BANDRE
COMPANY SECRETARY
M. No. 6875
C.P. 7536

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***Not applicable as the company is not listed company.***

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; ***Not applicable***

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***Not applicable***

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); ***Not applicable as the company is not listed company.***

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***Not applicable as the company is not listed company.***

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; ***Not applicable as the company is not listed company.***

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***Not applicable as the company is not listed company.***

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***Not applicable as the company is not listed company.***

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***Not applicable as the company is not listed company.***

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***Not applicable as the company is not listed company.***

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***Not applicable as the company is not listed company.***

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ***Not applicable as the company is not listed company.***

(vi) The Company is State Government company, having its own policies and structure, further the compliance with respect to other acts such as Labour Laws, industry specific laws, and compliance under various other acts except the Companies Act 2013, SEBI and related Authorities cannot be commented upon in this report as it requires detailed statutory and diligence Audit however we have examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

Maharashtra Ex-Servicemen Corporation Limited is a State Government Company that conducts its Board of Directors' meetings and other meetings in accordance with State Government protocols. The notices, agendas, and correspondence related to these meetings are prepared in the vernacular language with the state Government protocols for sending

SHILPA M. BANDRE M. No. 6875 C.P. 7536

the notices, maintenance of Minutes and conducting of the meetings, therefore, compliance with respect to Secretarial Standards cannot be commented.

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;
Not Applicable

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company has delayed or defaulted in filling forms with the Ministry of Corporate Office.

   Form AOC 4 and Form MGT-7 for the Financial year 2018-19 is filed after the period prescribed under the provisions of Companies Act 2013.

2. The company has delayed or defaulted in filling certain board resolutions with the Registrar of Companies pursuant to the provisions of Section 117(3) read with Section 179(3) of the Companies Act, 2013. Specifically, resolution with respect to Approval of Accounts for the financial year 2018-2019.

3. The composition of Board of Directors was not in line with the Articles of Associations and provisions of Companies Act, 2013.

4. The company has not complied with the provisions of section 173 of the Companies Act, 2013 with respect to Meetings of Board of Directors of the company.

5. The balance sheet for the year 2019-20 shows a share application money of Rs. 14,90,00,000/- pending allotment and it was observed that this share application money has been pending for allotment for a statutory period exceeding 60 days, in accordance with Section 42 of the Companies Act 2013.

6. The shareholding structure of the company is not aligned with the provisions of Article No. 166 of Constitution of India i.e. Conduct of business of the Government of a State.

SHILPA M. BANDRE
COMPANY SECRETARY
M. No. 6875
C.P. 7536

we further report that,

The Board of Directors of the Company is duly not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Further, the company has not constituted the audit Committee, Nomination & remuneration committee and POSH Committee as per the provisions of the Companies Act 2013.

Further, as per the provisions of Section 135 of the Companies Act, 2013, the company is required to spend at least 2% of the average net profits of the three immediately preceding financial years towards Corporate Social Responsibility (CSR) initiatives.

For the financial year 2019-20, the company did not make the required CSR contribution, and no reporting on CSR was attached. However, the company assures that the required CSR expenditure for FY 2019-20 will be made in the year 2025.

In line with its commitment to social responsibility, the company has decided to donate ₹25,99,413 (Rupees Twenty-Five Lakhs Ninety-Nine Thousand Four Hundred and Thirteen) towards The Arm Forces Flag Day Fund.

Year	Turnover	Profit	Amount Spent	Amount to be spent
2019 – 20	2723336974.56	176726493.12	-	25,99,413

Additionally, the company has not constituted a Corporate Social Responsibility Committee as per the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

we further report that for the year under review, there were no adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have observed that there are pending income tax assessment of the company which will lead to the litigation with the tax department, the approximate amount of tax under scrutiny is Rs. 1,76,00,000/- for which notices from income tax department are already received by the company, however further it is observed that the said amount of contingent liability is not been reflected in the balance sheet for the year 2019-2020

SHILPA M. BANDRE * COMPANY SECRETARY * M. No. 6875 C.P. 7536

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc referred to above.

For **SB and Company**
Company Secretaries

SHILPA M. BANDRE
M. No. 6875
C.P. 7536
COMPANY SECRETARY

CS Shilpa Mahesh Bandre
Partner
Membership No.: 6875
COP No.: 7536
UDIN: F006875G001849540

Date: 12/11/2025

Place: Pune

This Report is to be read with our letter of even date which is annexed as "**Appendix A**" and forms an integral part of this report.

APPENDIX A

To,
The Members,
Maharashtra Ex-Servicemen Corporation Limited
Raigad Opp. National War memorial Ghorpadi,
Pune, Maharashtra, India, 411001

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. We have relied on the documents and evidences provided by electronic mode.

5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For **SB and Company**
Company Secretaries

SHILPA M. BANDRE
M. No. 6875
C.P. 7536
COMPANY SECRETARY

CS Shilpa Mahesh Bandre
Partner
Membership No.: 6875
COP No.: 7536
UDIN: F006875G001849540

Date: 12/11/2025

Place: Pune

महाराष्ट्र माजी सैनिक महामंडळ मर्यादित, (मेस्को), पुणे

ताळेबंद पत्रक

अहवाल वर्ष

२०१९–२०२०

सुचना :–

मूळ अहवाल व हिशेबपत्रके इंग्रजीमध्ये तयार केलेली आहेत. सर्वांच्या सोयीसाठी सोबतचा अहवाल व हिशेब पत्रके मराठीमध्ये भाषांतरीत केलेली आहेत.

मूळ संदर्भासाठी इंग्रजीमधील पत्रकांचा वापर करावा.

MAHARASHTRA EX-SERVICEMEN CORPORATION LTD., (MESCO)

BALANCE SHEET

FINANCIAL YEAR

2019-2020

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित (मेस्को), पुणे

स्वतंत्र ताळेबंद पत्रक ३१ मार्च २०२० वर्षअखेर

तपशील	टीप क्र.	३१.०३.२०२० चे चालू वर्ष (रु.)	३१.०३.२०१९ चे मागील वर्ष (रु.)
I. **भाग,रोखे तथा देणी**			
१) भाग धारकांचा निधी			
अ) भाग भांडवल	१	५,००,०००	५,००,०००
ब) राखीव आणि अधिशेष निधी	२	१,२८,७९,९८,९७७	१,११,१२,७२,४८३
क) राखीव भांडवल (शासकीय अनुदान)	३	-	-
२) भाग भांडवल मागणी निधी	-	१४,९०,००,०००	१४,९०,००,०००
३) पूर्वीची देणी व तरतूद			
अ) दीर्घ मुदतीची उसनवारी	४	-	-
ब) लांबणीवर टाकलेल्या देय कराची रक्कम	-	-	-
क) इतर दीर्घ मुदतीची देणी	५	३,०१,५२,५४६	३,२५,४४,४१४
ड) दीर्घ मुदतीची तरतूदी	६	३३,८३,२०,०४०	२८,४१,७६,२९९
४) चालू देणी			
अ) अल्प मुदतीची उसनवारी	७	३,७९,४६,९१६	-
ब) व्यवसाय संबंधित देणी	८	१,९६,५५,१५४	३,७०,८८,६४५
क) इतर चालू देणी	९	६,४५,६२,३८४	८,६०,१२,८१२
ड) अल्प मुदतीची तरतूद	१०	२८,२०,२५,६११	२५,०२,७७,८०७
एकूण		**२,२१,०१,६१,६२८**	**१,९५,०८,७२,४६०**
II. **मालमत्ता**			
१) पूर्वीची मालमत्ता			
अ) स्थावर मालमत्ता			
i) प्रत्यक्ष मालमत्ता	११		
अ) एकूण (एकत्रित) किंमत		३९,९१,९८,९३९	३९,११,६१,३८३
ब) वजा घसारा		८,८२,६८,४७८	७,२०,९३,३०७
क) निव्वळ किंमत		३१,०९,३०,४६१	३१,९०,६८,०७६
ii) अप्रत्यक्ष मालमत्ता	११अ	२२,७७९	२६,०००
iii) प्रगत भांडवली कामे	१२	-	-
iv) प्रगत अप्रत्यक्ष मालमत्ता काम			
v) विक्रीयोग्य स्थावर मालमत्ता			
ब) पूर्वीची गुंतवणूक	-	१०,३५,०००	१०,३५,०००
क) लांबणीवर टाकलेली कर आवक रक्कम	-	-	-
ड) दीर्घ कालीन कर्ज व उधारी	१३	२१,११,६५,५७६	१६,१२,६७,३९१
इ) इतर पूर्वीची मालमत्ता	१४	२४,३४,६४,६३०	१०,३४,९४,५०२
२) चालू मालमत्ता			
अ) चालू गुंतवणूक रक्कम	-	-	-
ब) वस्तूसूची रक्कम	१५	३९,१३,२२२	६०,६७,५९८
क) व्यवसाय संबंधित येणी	१६	९०,४५,२०,१२१	७३,९८,४०,६६०
ड) रोकड व रोकड समतुल्य	१७	४७,७५,०६,४४६	५४,४५,०५,६३१
इ) अल्प कालीन कर्ज व उधारी	१८	५,७६,०३,३९४	७,५५,६७,६०३
३) इतर खर्च		-	-
४) कार्यान्वयणपुर्व	१२अ	-	-
एकूण (रु.)		**२,२१,०१,६१,६२८**	**१,९५,०८,७२,४६०**

आम्हाला दिलेल्या माहिती आणि स्पष्टीकरणानुसार

एम.एस.गोडबोले आणि असोसिएट,
सनदी लेखापाल करिता

सी.ए. चिन्मय करंडे
मेंबरशिप नं. १५७७००
युडीआयएन : **21157700AAAAYK3914**
पुणे : ११ ऑक्टोबर २०२१

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

संचालक मंडळाच्या वतीने

पी.बी.यादव
व्यवस्थापकीय संचालक

पी.के.वानखाडे
संचालक

MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE

Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

AUDITED STANDALONE BALANCE SHEET AS ON 31ST MARCH, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
I. **EQUITY AND LIABILITIES**			
(1) Shareholders' Funds			
(a) Share Capital	1	5,00,000	5,00,000
(b) Reserves and Surplus	2	1,28,79,98,977	1,11,12,72,483
(c) Capital reserve (Govt. Grant)	3	-	-
(2) Share Application Money Pending Allotment	-	14,90,00,000	14,90,00,000
(3) Non-Current Liabilities			
(a) Long-term Borrowings	4	-	-
(b) Deferred tax liabilities (net)	-	-	-
(c) Other Long Term Liabilities	5	3,01,52,546	3,25,44,414
(d) Long Term Provisions	6	33,83,20,040	28,41,76,299
(4) Current Liabilities			
(a) Short-term Borrowing	7	3,79,46,916	-
(b) Trade Payables	8	1,96,55,154	3,70,88,645
(c) Other Current Liabilities	9	6,45,62,384	8,60,12,812
(d) Short-term provisions	10	28,20,25,611	25,02,77,807
Total		**2,21,01,61,628**	**1,95,08,72,460**
II. **ASSETS**			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11		
a) Gross Block		39,91,98,939	39,11,61,383
b) Less - Depreciation		8,82,68,478	7,20,93,307
c) Net Block		31,09,30,461	31,90,68,076
(ii) Intangible Assets	11A	22,779	26,000
(iii) Capital Work In Progress	12	-	-
(iv) Intangible Assets under development			
(v) Fixed Assets held for Sale			
(b) Non Current Investment	-	10,35,000	10,35,000
(c) Deferred tax assets (net)	-	-	-
(d) Long Term Loans & Advances	13	21,11,65,576	16,12,67,391
(e) Other Non-Current Assets	14	24,34,64,630	10,34,94,502
(2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	15	39,13,222	60,67,598
(c) Trade Receivables	16	90,45,20,121	73,98,40,660
(d) Cash and cash equivalents	17	47,75,06,446	54,45,05,631
(e) Short Term Loans & Advances	18	5,76,03,394	7,55,67,603
(3) Mis. Expenses to the extend w/off		-	-
(4) Preoperative Expenses	12A	-	-
Total		**2,21,01,61,628**	**1,95,08,72,460**

As per our report of even date attached.
For M.S.GODBOLE & ASSOCIATES
Chartered Accountant

For M.S.GODBOLE & ASSOCIATES
Chartered Accountants
CA Chinmay Karande
Partner
M.No. 157700
UDIN: 21157700AAAAYK3914
Pune : 11th October 2021

M.S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

For and on behalf of the Board of Directors

P.B.YADAV
MANAGING DIRECTOR

P.K.WANKHADE
DIRECTOR

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, पुणे

स्वतंत्र नफा–तोटा पत्रक ३१ मार्च २०२० वर्षअखेर

	तपशील	टीप क्र.	३१.०३.२०२० चे चालू वर्ष (रु.)	३१.०३.२०१९ चे मागील वर्ष (रु.)
I)	**विक्री (महसुल उत्पन्न)**	१९	२,६८,८१,७७,१३७	२,५५,२१,३७,२९४
II)	**इतर उत्पन्न**	२०	३,५१,५९,८३८	३,१०,५९,१६२
III)	**एकुण उत्पन्न**		२,७२,३३,३६,९७५	२,५८,३१,९६,४५६
IV)	**खर्च**			
	१) साहित्यावरील खर्च			
	२) साठा खरेदी	२१	४०,१५,१८,७६३	४८,२८,७९,५०१
	३) बांधकामावरील खर्च तयार माल, चालु काम	२१ अ	–	३,९०,९४०
	४) स्टॉक – इन – ट्रेड यातील बदल	२२	२१,५४,३७७	४२,२०४
	५) कामगारावरील खर्च	२३	२,०८,६०,६६,९७९	१,८९,३५,०४,६०७
	६) अर्थिक मुल्य	२४	३४,५६,८६९	१७,४७,१३२
	७) घसारा – खर्च	२५	१,६१,७८,३९३	१,६६,१६,९२६
	८) इतर खर्च	२६	३,५९,३२,७५६	३,९९,३१,९५७
	एकुण खर्च		२,५४,५३,०७,३३६	२,४३,५१,१३,२६७
V)	**अपवादात्मक व विशेष खर्च पूर्व नफा (III - IV)**		१७,८०,२९,६३९	१४,८०,८३,१८९
VI)	**अपवादात्मक खर्च** प्रायर पीरिअड ॲडजेस्टमेंट	२७	१३,०३,१४६	–
VII)	**कर व अपवादात्मक खर्च पूर्वीचा नफा (V-VI)**		१७,६७,२६,४९३	१४,८०,८३,१८९
VIII)	**विशेष खर्च**			
IX)	**कर आधी नफा (VII-VIII)**		१७,६७,२६,४९३	१४,८०,८३,१८९
X)	**कर संबंधित खर्च**			
	अ) चालू वर्षाचा आयकर			
	ब) मागील वर्षाचा संपत्ती कर			
	एकुण		–	–
XI)	**मागील नफा पुढे**		१७,६७,२६,४९३	१४,८०,८३,१८९
XII)	**प्रति भाग भांडवल भागावरील मिळकत**			
	१) बेसिक		११८.२१	९९.०५
	२) डायल्यूटेड		११८.२१	९९.०५

आम्हाला दिलेल्या माहिती आणि स्पष्टीकरणानुसार

एम.एस.गोडबोले आणि असोसिएट,
सनदी लेखापाल करिता

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

सी.ए. चिन्मय करंडे
मेंबरशिप नं. १५७७००
युडीआयएन : **21157700AAAAYK3914**
पुणे : ११ ऑक्टोबर २०२१

संचालक मंडळाच्या वतीने

पी.बी.यादव
व्यवस्थापकीय संचालक

पी.के.वानखाडे
संचालक

MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

AUDITED STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2020

	Particulars	Note No.	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
I.	Revenue from operations Sales / Services Rendered	19	2,68,81,77,137	2,55,21,37,294
II.	Other Income	20	3,51,59,838	3,10,59,162
III.	Total Revenue (I + II)		**2,72,33,36,975**	**2,58,31,96,456**
IV.	Expenses			
	(a) Cost of Materials Consumed			
	(b) Purchases of stock-in-trade	21	40,15,18,763	48,28,79,501
	(c) Construction Expenses	21A	-	3,90,940
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	21,54,377	42,204
	(e) Employees benefit expenses	23	2,08,60,66,179	1,89,35,04,607
	(f) Finance costs	24	34,56,869	17,47,132
	(g) Depreciation and amortization expenses	25	1,61,78,393	1,66,16,926
	(h) Other expenses	26	3,59,32,756	3,99,31,957
	Total Expenses		**2,54,53,07,336**	**2,43,51,13,267**
V.	Profit before exceptional and extraordinary items and tax (III - IV)		17,80,29,639	14,80,83,189
VI.	Exceptional items Prior Period Adjustment	27	13,03,146	-
VII.	Profit before extraordinary items and tax (V - VI)		17,67,26,493	14,80,83,189
VIII.	Extraordinary items			
IX.	Profit before tax (VII - VIII)		17,67,26,493	14,80,83,189
X.	Tax expense (a) Income Tax for current year (b) Income Tax for previous year			
	Total		-	-
XI.	Profit(Loss) for the period from continuing		**17,67,26,493**	**14,80,83,189**
XII.	Earning per equity share (1) Basic (2) Diluted		**118.21** **118.21**	**99.05** **99.05**

As per our attcached report of even date.
For M.S.GODBOLE & ASSOCIATES
Chartered Accountant

On behalf of the Board Of Directors

For M.S.GODBOLE & ASSOCIATES
Chartered Accountants
CA Chinmay Karande
Partner
M.No. 157700
UDIN: 21157700AAAAYK3914
Pune : 11th October 2021

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

P.B.YADAV
MANAGING DIRECTOR

P.K.WANKHADE
DIRECTOR

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, (मेस्को) पुणे

स्वतंत्र ताळेबंद पत्रकात उल्लेख केलेल्या टीपा ३१ मार्च २०२० वर्षअखेर

तपशील	चालू वर्ष (रु.)	मागील वर्ष (रु.)
टीप क्र. १ : भाग भांडवल		
अधिकृत : १५,००,००० समभाग रु. १००/- प्रत्येकी)	५,००,००,०००.००	५,००,००,०००.००
जारी केले, सदस्यता आणि अदायगी :- प्रत्येकी रु. १००/- ५००० समभाग	५,००,०००.००	५,००,०००.००
एकूण	**५,००,०००.००**	**५,००,०००.००**
मागील वर्षाअखेर बाकी (अदत्त) असलेल्या भागांचे ताळ-मेळ		
तपशील	**३१.०३.२०२०**	**३१.०३.२०१९**
वर्षाच्या सुरुवातीची शेअर्स रक्कम	५,०००.००	५,०००.००
वर्षातील शेअर्स वाटप रक्कम	-	-
वर्षातील शेअर्स खरेदी रक्कम	-	-
वर्षाच्या शेवटची शेअर्स रक्कम	५,०००.००	५,०००.००
कंपनीत भागधारक		

भाग धारकांची नांवे	**३१.०३.२०२०**		**३१.०३.२०१९**	
	%		**%**	
विलासराव बी. पाटील	२०%	१०००	२०%	१०००
सुरसिंगराव ज्यो. दादा जाधवराव	१०%	५००	१०%	५००
नंदलाल एम गुप्ता	१०%	५००	१०%	५००
विश्वास एस. धुमाळ	१०%	५००	१०%	५००
सुधीर जे. श्रीवास्तव	१०%	५००	१०%	५००
राजीव पी. अग्रवाल	१०%	५००	१०%	५००
जयंत व्ही. दिवान	१०%	५००	१०%	५००
कर्नल (नि.) भगतसिंग डी. देशमुख	१०%	५००	१०%	५००
ले. कर्नल (नि.) हेमंत डी. शिरनामे	१०%	५००	१०%	५००
एकूण	**१००%**	**५०००**	**१००%**	**५०००**

M. S. GODBOLE & ASSOCIATES
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MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

NOTES FORMING THE PART OF THE STANDALONE BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULARS	Current Year (Rs)	Previous Year (Rs)
Notes No. 1 : SHARE CAPITAL		
Authorised:		
(15,00,000 Equity Shares Of Rs.100/- Each)	5,00,00,000	5,00,00,000
Issued, Subscribed & Paid-up:		
5,000 (P. Y. 5,000) Equity Shares Of Rs. 100/- Each	5,00,000	5,00,000
Total	**5,00,000**	**5,00,000**

Reconciliation of shares outstanding at the end of the year

Particular	As at 31.03.2020	As at 31.03.2019
	No.	No.
Shares outstanding at the beginning of the year	5,000	5,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,000	5,000

Shareholders in the company

Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
	%	No.	%	No.
Vilasrao B Patil	20%	1,000	20%	1,000
Sursinhrao Jyotyajialias Dada Jadhavrao	10%	500	10%	500
Nandlal M Gupta	10%	500	10%	500
Vishwas S Dhumal	10%	500	10%	500
Sudhir J Shrivastava	10%	500	10%	500
Rajiv P Agarwal	10%	500	10%	500
Jayant V Diwan	10%	500	10%	500
Col (Retd) Bhagatsingh D Deshmukh	10%	500	10%	500
Lt Col (Retd) Hemant D Shirname	10%	500	10%	500
Total	**100%**	**5,000**	**100%**	**5,000**

M. S. GODBOLE & ASSOCIATES Chartered Accountants ★ PUNE ★

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Corporation Ltd.

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, (मेस्को) पुणे

स्वतंत्र ताळेबंद पत्रकात उल्लेख केलेल्या टीपा ३१ मार्च २०२० वर्षअखेर

तपशील	चालू वर्ष (रु.)	मागील वर्ष (रु.)
टीप क्र. २ : गंगाजळी व राखीव निधी		
नफा आणि तोटा खाते		
ताळेबंद अहवाल	१,११,१२,७२,४८३	९६,३१,८९,२९४
मागील ताळेबंद अहवालातील शिल्लक	-	-
अधिक चालू वर्षाचा नफा	१७,६७,२६,४९३	१४,८०,८३,१८९
एकूण	**१,२८,७९,९८,९७७**	**१,११,१२,७२,४८३**
टीप क्र. ३ : भांडवल राखीव		
एम.एस.एम.ई कडून भांडवली अनुदान	-	-
(महासैनिक औद्योगिक वसाहत प्रकल्पासाठी प्राप्त (एम.एस.आय.ई)		
अनुदान प्रकल्प पूर्ण झाल्यावर प्रकल्पाच्या किंमतीतून कमी केली जाईल.		
एकूण	-	-
टीप क्र. ४ : दिर्घकालीन कर्ज		
हमी दिलेले कर्ज		
आय.डी.बी.आय कर्ज एमएसआयई (भोसरी युनिट)	-	-
एकूण	-	-
टीप क्र. ५ : इतर दिर्घ मुदतीची देणी		
अ) नॉन-चालू दायित्व		
१) देय धारणा	६९,४९,४७३	६५,९४,३७४
२) ग्राहकाकडून आगाऊ घेतलेली	१४,१८,९६२	१४,१८,९६२
ब) इतर		
१) धारणा / सुरक्षा ठेव (अल्पकालीन)	-	-
२) सेवाकर देणी	१९,०५,८१२	१९,१२,८२३
३) बोनस देय	१,९१,६१,५६४	२,०८,६५,८१२
४) अनपेड ग्रॅच्युटी	७,१६,७३५	१७,५२,४४३
एकूण	**३,०१,५२,५४६**	**३,२५,४४,४१४**
टीप क्र. ६ : दिर्घ काळची तरतुद		
१) ग्रुप ग्रॅच्युईटी योजनेत देय ग्रॅच्युईटी	२६,४९,७५,७७६	१९,४१,०९,३६६
२) रजेचे रोखीकरण देय	७,३३,४४,२६४	९,००,६६,९३३
३) वाईट आणि संशयास्पद तरतूद	-	-
एकूण	**३३,८३,२०,०४०**	**२८,४१,७६,२९९**

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MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

NOTES FORMING THE PART OF THE AUDITED STANDALONE BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULARS	Current Year (Rs)	Previous Year (Rs)
Note No.2 : RESERVES & SURPLUS		
Profit & Loss Account		
Opening Balance	1,11,12,72,483	96,31,89,294
Less : Depreciation Adjustment as per Co's Act 2013	-	-
Add: Profits for the current year	17,67,26,493	14,80,83,189
Total	1,28,79,98,977	1,11,12,72,483
Note No.3 : CAPITAL RESERVES		
Capital grant received from MSME	-	-
(Grant received for MahaSainik Industrial Estate (MSIE) Project and will be reduced from cost of project once the project is complete)		
Total	-	-
Notes No.4 : LONG TERM BORROWINGS		
SECURED LOANS		
IDBI loan for MSIE (Bhosari unit)	-	-
Total	-	-
Notes No 5 : OTHER LONG TERM LIABILITIES		
(A) NON- CURRENT LIABILITY		
Retention / Security deposit payable	69,49,473	65,94,374
Advance from customer	14,18,962	14,18,962
(B) OTHERS		
Retention/Security Deposits (Short term)	-	-
Service Tax Payable	19,05,812	19,12,823
Bonus Payable	1,91,61,564	2,08,65,812
Unpaid Gratuity	7,16,735	17,52,443
	-	
Total	3,01,52,546	3,25,44,414
Notes No 6 : LONG TERM PROVISIONS		
	-	-
Gratuity payable under Group Gratuity Scheme	26,49,75,776	19,41,09,366
Leave Encashment Payable	7,33,44,264	9,00,66,933
Provision for Bad & doubtful debts		
Total	33,83,20,040	28,41,76,299

M.S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

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Maharashtra Ex-Servicemen Corporation Ltd.

तपशील	चालू वर्ष (रु.)	मागील वर्ष (रु.)
टीप क्र. ७ : अल्पमुदत कर्ज		
हमी दिलेले कर्ज		
शिल्लक रक्कमेपेक्षा जास्त उचललेली बँके कडील रक्कम	३,७८,१७,२९३	
बँक ऑफ महाराष्ट्र	१,२९,६२३	
स्टेट बँक ऑफ इंडिया	-	
एकूण	**३,७९,४६,९१६**	-
टीप क्र. ८ : व्यापार देयक		
व्यापार देयक (१२ महिन्यांपेक्षा कमी)	१,८७,४८,७००	३,५९,०८,८४६
व्यापार देयक (१२ महिन्यांपेक्षा जास्त)	२,६३,६६७	९,७९,७९९
देय धारणा / सुरक्षा ठेव	६,४२,७८७	२,००,०००
एकूण	**१,९६,५५,१५४**	**३,७०,८८,६४५**
टीप क्र. ९ : इतर चालू देणी		
१) ग्राहकाकडून आगाऊ घेतलेली रक्कम	२५,०६६	१४,९०,७०९
२) इतर देय (ई.एम.डी)	-	-
३) सेवाकर / जीएसटी देय	३,०७,२१,९०६	५,२०,४५,३९२
४) कर्मचारी राज्य विमा कर्मचाऱ्यांचे योगदान देय	६,०५,१३०	१२,७५,३६२
५) कर्मचारी राज्य विमा कंपनीचे योगदान देय	२८,४२,६२६	३६,०१,४९८
६) भविष्य निर्वाह निधी प्रशासन शुल्क देय	५,२७,३४३	४,३९,८९८
७) भविष्य निर्वाह निधी कर्मचाऱ्यांचे योगदान देय	१,३४,७६,३३६	१,११,३०,७६१
८) भविष्य निर्वाह निधी कंपनीचे योगदान देय	१,२६,५६,८०९	१,०५,५६,५०१
९) भविष्य निर्वाह निधी ई.डी.एल.आय चे योगदान देय	५,२३,५३५	४,३६,०८८
१०) व्यवसाय कर देय	१८,७१,१३८	१७,३८,४८८
११) पगार आणि इतरांवर टी.डी.एस.	२,१२,८४१	५,२९,४७९
१२) टीसीएस देय		२४६
१३) न भरलेली ग्रॅच्युइटी	५,८५,२२५	२१,५६,३९१
१४) सोडलेल्या कर्मचाऱ्यांचे न भरलेले वैयक्तिक अपघातांचे दावे	५,०९,४२९	६,००,०००
१५) सी.टी.सी. सातारा - डी एस डब्लू दावे देय	-	-
१६) बँक कर्ज वसूली	५,०००	१२,०००
एकूण	**६,४५,६२,३८४**	**८,६०,१२,८१२**
टीप क्र. १० : अल्प कालीन तरतुद		
(अ) कामगारांच्या फायद्यासाठी तरतुदी		
१) देय वेतन	१४,२३,५२,३४८	१३,२४,८३,९१७
२) बक्षिस व प्रोत्साहन भत्ता देय	८८,८९,३६४	६५,५४,४२१
३) बोनस देय	९,१९,०६,१५८	७,४९,१७,६८९
(ब) अन्य तरतुद		
देय खर्च	५,५८,४४०	६,८८,७१९
अंतर्गत लेखापरिक्षण शुल्क देय	१,८०,०००	३,००,०००
वैधानिक लेखापरिक्षण शुल्क देय	२,९०,०००	२,३५,०००
कर लेखापरिक्षण शुल्क देय	७५,०००	७५,०००
व्यावासायिक शुल्क देय	८८,१२५	६३,६२५
कार्यालयीन भाडे देय	१,५१,८३३	४,८००
खराब आणि संशयास्पद डेबिटरसाठी तरतुद	३,७५,३४,३४३	३,४९,५४,६३५
एकूण	**२८,२०,२५,६११**	**२५,०२,७७,८०६**

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Notes No 7 : SHORT TERM BORROWINGS		
SECURED LOAN		
Bank Overdraft From:		
Bank of Maharashtra	3,78,17,293	
State Bank of India	1,29,623	
	-	
Total	**3,79,46,916**	-
Notes No 8 : TRADE PAYABLES		
Trade Payables (Less than 12 Months)	1,87,48,700	3,59,08,846
Trade Payables (More than 12 Months)	2,63,667	9,79,799
Retension / Security deposit payable	6,42,787	2,00,000
Total	**1,96,55,154**	**3,70,88,645**
Notes No 9 : OTHER CURRENT LIABILITIES		
Advances From Customers	25,066	14,90,709
Other Payables (EMD)	-	-
Service Tax / GST Payable	3,07,21,906	5,20,45,392
ESI Employees Contribution Payable	6,05,130	12,75,362
ESI Employers Contribution Payable	28,42,626	36,01,498
PF Admin Charges Payable	5,27,343	4,39,898
PF Employees Contribution Payable	1,34,76,336	1,11,30,761
PF Employers Contribution Payable	1,26,56,809	1,05,56,501
PF EDLI Contribution Payable	5,23,535	4,36,088
Professional tax Payable	18,71,138	17,38,488
TDS on Salary & Others	2,12,841	5,29,479
TCS Payable		246
Unpaid Gratuity	5,85,225	21,56,391
Personal Accident Claims Unpaid to left employees	5,09,429	6,00,000
CTC Satara - DSW Claims Payable	-	-
Bank Loan Recovery	5,000	12,000
	-	
Total	**6,45,62,384**	**8,60,12,812**
Note No 10 : SHORT TERM PROVISION		
(A) PROVISION FOR EMPLOYEE BENEFITS		
Salary Payable	14,23,52,348	13,24,83,917
Award & Incentive Payable	88,89,364	65,54,421
Bonus Payable	9,19,06,158	7,49,17,689
(B) OTHERS		
Expenses payable	5,58,440	6,88,719
Internal Audit Fees Payable	1,80,000	3,00,000
Statutory Audit Fees Payable	2,90,000	2,35,000
Tax Audit Fees Payable	75,000	75,000
Professional Fees Payable	88,125	63,625
Office Rent Payable	1,51,833	4,800
Provision for Bad & Doubtfull Debts	3,75,34,343	3,49,54,635
Total	**28,20,25,611**	**25,02,77,806**

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महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित,(मेस्को), पुणे

टीप क्र. ११ : स्थावर व जंगम मालमत्ता ३१ मार्च २०२० अखेर

अनु. क्र.	तपशील	खरेदी मूळ किंमत				घसारा वजा जाता रक्कम			निव्वळ किंमत	
		०१.४.१९ प्रमाणे किंमत	वर्षातील वाढ	वर्षातील कमी	एकूण किंमत ३१.३.२०	घसारा ३१.३.१९ पर्यंत	घसारा १९ – २०	एकूण घसारा	व्ही.डी.व्ही. वर ३१.३.२०	व्ही.डी.व्ही. वर ३१.३.१९
१	संगणक संच	१,७५,९५,९३२	६,२३,२८१	–	१,८२,१९,२१३	१,३८,६६,२७९	११,९७,१६२	१,५०,६३,४४१	३१,५५,७७२	३७,२९,६५३
२	इमारत	२१,५८,४८,९३६	–	–	२१,५८,४८,९३६	१,३१,८६,५९२	६८,३३,२१९	२,००,१९,८११	१९,५८,२९,१२५	२०,२६,६२,३४४
३	कार्यालय उपकरणे	१,२४,६७,१५०	५,६९,५१०	३,१६३	१,३०,३३,४९७	९२,९०,०८१	१४,२६,०९५	१,०७,१६,१७६	२३,१७,३२१	३१,७७,०६९
४	फर्निचर/वस्तू	४,४९,६८,८७०	२,१६,७०५	–	४,५१,८५,५७४	१,७८,३८,२००	३९,६४,१७७	२,१८,०२,३७७	२,३३,८३,१९८	२,७१,३०,६७०
५	वाहने	१,५६,९७,१७८	२६,५९,९३०	–	१,८३,५७,१०८	९८,१२,९८५	१५,४७,०१२	१,१३,५९,९९७	६९,९७,१११	५८,८४,१९२
६	वनस्पती/यंत्र	३३,३४,४७६	३९,७१,२९४	–	७३,०५,७७०	१२,५७,१६२	३,५२,२५६	१६,०९,४१८	५६,९६,३५२	२०,७७,३१४
७	भाडेतत्त्वावरील जमीन	८,१२,४८,८४१	–	–	८,१२,४८,८४१	६८,४२,००८	८,५५,२५१	७६,९७,२५९	७.३५.५१.५८२	७,४४,०६,८३३
	चालू वर्षी	३९,११,६१,३८२	८०,४०,७२०	३,१६३	३९,९१,९८,९३९	७,२०,९३,३०७	'१,६१,७५,१७१	८,८२,६८,४७८	३१,०९,३०,४६१	३१,९०,६८,०७६
	मागील वर्षी	३८,७८,३४,९२३	३३,५२,०१९	२५,५५९	३९,११,६१,३८३	५,५४,७९,५२०	१,६६,१३,७८८	७,२०,९३,३०७	३१,९०,६८,०७६	३३,२३,५५,४०४

३७

याप्रमाणे अमूर्त मालमत्ता ३१ मार्च २०२०

अनु. क्र.	तपशील	खरेदी मूळ किंमत				घसारा वजा जाता रक्कम			निव्वळ किंमत	
		०१.४.२० प्रमाण किंमत	वर्षातील वाढ	वर्षातील कमी	एकूण किंमत ३१.३.२०	घसारा ३१.३.१९ पर्यंत	घसारा १९ – २०	एकूण घसारा	व्ही.डी.व्ही. वर ३१.३.२०	व्ही.डी.व्ही. वर ३१.३.२०
१	अमूर्त मालमत्ता	३२,२१०	–	–	३२,२१०	६,२१०	३,२२१	९,४३१	२२,७७९	२६,०००
	चालू वर्षी	३२,२१०	–	–	३२,२१०	६,२१०	३,२२१	९,४३१	२२,७७९	२६,०००

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Chartered Accountants
PUNE

Managing Director
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Director
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Corporation Ltd.

MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE

Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

NOTE NO. 11 : FIXED ASSETS AS ON 31ST MARCH, 2020

Sr. No	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
		Cost as on 1.4.19	Additions During the Year	Deletions During the Year	Total Cost on 31.3.20	Dep. Upto 31.03.19	Dep. For 19-20	Total Dep.	W.D.V. on 31.3.20	W.D.V. on 31.3.19
1	Computer	1,75,95,932	6,23,281	-	1,82,19,213	1,38,66,279	11,97,162	1,50,63,441	31,55,772	37,29,653
2	Building	21,58,48,936	-	-	21,58,48,936	1,31,86,592	68,33,219	2,00,19,811	19,58,29,125	20,26,62,344
3	Office Equipment	1,24,67,150	5,69,510	3,163	1,30,33,497	92,90,081	14,26,095	1,07,16,176	23,17,321	31,77,069
4	Furniture & Fixture	4,49,68,870	2,16,705	-	4,51,85,574	1,78,38,200	39,64,177	2,18,02,377	2,33,83,198	2,71,30,670
5	Vehicles	1,56,97,178	26,59,930	-	1,83,57,108	98,12,985	15,47,012	1,13,59,997	69,97,111	58,84,192
6	Plant & Machinery	33,34,476	39,71,294	-	73,05,770	12,57,162	3,52,256	16,09,418	56,96,352	20,77,314
7	Leasehold Land	8,12,48,841	-	-	8,12,48,841	68,42,008	8,55,251	76,97,259	7,35,51,582	7,44,06,833
	CURRENT YEAR	**39,11,61,382**	**80,40,720**	**3,163**	**39,91,98,939**	**7,20,93,307**	**1,61,75,171**	**8,82,68,478**	**31,09,30,461**	**31,90,68,076**
	PREVIOUS YEAR	**38,78,34,923**	**33,52,019**	**25,559**	**39,11,61,383**	**5,54,79,520**	**1,66,13,788**	**7,20,93,307**	**31,90,68,076**	**33,23,55,404**

NOTE NO. 11 (A) : FIXED ASSETS AS ON 31ST MARCH, 2020

Sr.	PARTICULARS	Cost As on 01.04.2019	Addition during the year	Deletion during the year	Total Cost	Dep. Upto 31.03.2019	Dep. For 2019-20	Total Dep.	WDV as on 31.03.2020	WDV as on 31.03.2019
1	Intaingible asset	32,210	-	-	32,210	6,210	3,221	9,431	22,779	26,000
	Current Year	**32,210**	-	-	**32,210**	**6,210**	**3,221**	**9,431**	**22,779**	**26,000**

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टीप क्र. १३ : दीर्घ मुदतीचे कर्ज व अग्रीमे		
अ) सुरक्षा ठेव		
सुरक्षा ठेव (हमीपात्र व सुरक्षित)	१५,८०,९१२	१३,९२,८१५
ब) इतर कर्ज व अग्रीमे		
कामाचा करार कर (वॅट) येणे योग्य	२६,३५,८३४	-
स्त्रोत्रावर कर कपात	१२,९६,७०,०७३	८,५६,२८,१२७
तृतीय पक्ष आणि कार विमा ग्राहकाद्वारे कापला गेलेला	१,८७,५५१	१,८७,५५१
श्रम उपकर प्राप्त करण्यायोग्य	६,०४९	६,०४९
आयकर आगाऊ	६,३१,२४,२४९	३,६१,२४,२४९
इतर आगाऊ	६,०३,१०४	६,६७,९७७
पेन्शन सेल प्राप्त करण्यायोग्य	१९,५८,५३८	१९,५८,५३८
बांधकाम धारणा	१,५०,२७४	१,५०,२७४
गट उपदान/भागामध्ये गुंतवणूक	८३,१६,९२६	३,१४,०९,८६९
पुरवठादारास आगाऊ	२९,३२,०६६	३७,४१,९४२
एकूण	**२१,११,६५,५७६**	**१६,१२,६७,३९१**
टीप क्र. १४ : इतर मालमत्ता	२४,३४,६४,६३०	१०,३४,९४,५०२
एकूण	**२४,३४,६४,६३०**	**१०,३४,९४,५०२**
टीप क्र. १५ : हातातील मालमत्ता		
मालमत्ता	३९,१३,२२२	६०,६७,५९८
कामाचा करार - डब्लू आय पी	-	
एकूण	**३९,१३,२२२**	**६०,६७,५९८**
टीप क्र. १६ : व्यवसायीक येणी		
१) सहा महिन्यापेक्षा जास्त कालावधी	१६,२८,३७,०६१	७,७३,१६,७७३
२) सहा महिन्यापेक्षा कमी कालावधी	७४,१६,८३,०६०	६६,२५,२३,८८६
एकूण	**९०,४५,२०,१२१**	**७३,९८,४०,६६०**
टीप क्र. १७ : रोख व रोकड तत्सम		
१) रोख रक्कम	४,५३,५९९	१५,५२,६४९
२) बँक खाते	६,१३,०७,६५३	१७,३४,९५,२३६
३) मुदत ठेवी	४०,०५,०२,६३५	३५,७०,८०,३४७
४) पुनरावृर्ति ठेवी	४,५६,४७२	४,२२,९५१
५) मुदतठेवी व आवर्ती ठेवीवरील व्याज	१,४७,८६,०८७	१,१९,५४,४४७
एकूण	**४७,७५,०६,४४६**	**५४,४५,०५,६३१**
टीप क्र. १८ : अल्प मुदत कर्जे व आगाऊ रकमा		
अ)सुरक्षा ठेव		
सुरक्षा ठेव (हमीपात्र व सुरक्षित)	९३,८६,६२४	८५,५७,१३२
एम एस सी आय टी साठी एम के सी एल कडे ठेव	६,३९३	५,४४४
विमा कंपन्यांकडे रोख जमा	४९,४४३	८७,०७९
अपघात आणि वैद्यकीय विमा	७,०३,१६३	८,४६,०१३
इतर ठेवी	८,५०,६८४	६,१०,७९४
ब) इतर कर्ज आणि अग्रिम		
रोख किंवा प्रकारात आगाऊ वसूल करण्यायोग्य	१,५५७	५,५५७
इतर प्राप्त करण्यायोग्य	१,७७,७२४	१,९१,५७४
आगाऊ दिलेला खर्च	४५,९८,३१६	४५,८९,६३५
स्त्रोतावर कर कपात	३,५९,९९,७८९	४,१९,१३,९७२
गणवेशावरील खर्च वसूल करण्यायोग्य	४१,११,२२१	३७,९३,६०९
व्हॅट/जीएसटी वसूल करण्यायोग्य	१५,२६,१४४	१,३६,४६,३९४
पुरवठादारांना आगाऊ (१२ महिन्यांपेक्षा कमी)	१,९२,३३७	१३,२०,४०१
एकूण	**५,७६,०३,३९४**	**७,५५,६७,६०३**

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ASSETS :-

Note No 13 : LONG TERM LOANS & ADVANCES		
(A) SECURITY DEPOSITS		
Security Deposit	15,80,912	13,92,815
(Secured, Considered good)		
(B) OTHER LOANS & ADVANCES		
GST TDS Recievable	26,35,834	-
Tax Deducted at source	12,96,70,073	8,56,28,127
Third Party & Car Insurance Deducted By Customer	1,87,551	1,87,551
Labour Cess Recievable	6,049	6,049
Income Tax advance	6,31,24,249	3,61,24,249
Other Advances	6,03,104	6,67,977
Pension Cell Receivable	19,58,538	19,58,538
Retention construction	1,50,274	1,50,274
Investment in group gratuity/Shares	83,16,926	3,14,09,869
Advance to Supplier	29,32,066	37,41,942
Total	**21,11,65,576**	**16,12,67,391**
Notes No. 14 : OTHER NON CURRENT ASSETS	24,34,64,630	10,34,94,502
Total	**24,34,64,630**	**10,34,94,502**
Notes No. 15 : INVENTORIES		
Stock in Trade	39,13,222	60,67,598
WIP (Works Contracts)	-	
Total	**39,13,222**	**60,67,598**
Notes No. 16 : TRADE RECEIVABLES		
Trade Receivables	-	
i) More than six months	16,28,37,061	7,73,16,773
ii) Less than six months	74,16,83,060	66,25,23,886
Total	**90,45,20,121**	**73,98,40,660**
Notes No.17 : CASH AND CASH EQUIVALENTS		
i) Cash in hand	4,53,599	15,52,649
ii) Bank Accounts	6,13,07,653	17,34,95,236
iii) Fixed Deposits	40,05,02,635	35,70,80,347
iv) Recurring Deposit	4,56,472	4,22,951
v) Accrued Interest on FD & RD	1,47,86,087	1,19,54,447
Total	**47,75,06,446**	**54,45,05,631**
Note No 18 : SHORT TERM LOANS & ADVANCES		
(A) SECURITY DEPOSITS		
Security Deposits	93,86,624	85,57,132
(Secured, Considered Good)		
Deposite with MKCL for MSCIT	6,393	5,444
Cash Deposit with Insurance Companies	49,443	87,079
Accident cum Medical Insurance	7,03,163	8,46,013
Other Deposits	8,50,684	6,10,794
(B) OTHER LOANS & ADVANCES		
Advance Recoverable in Cash or Kind	1,557	5,557
Other Receivable	1,77,724	1,91,574
Prepaid Expenses	45,98,316	45,89,635
Tax Deducted at Source.	3,59,99,789	4,19,13,972
Uniform Expenditure Recoverable	41,11,221	37,93,609
VAT/GST Receivable	15,26,144	1,36,46,394
Advance to Suppliers (Less than 12 Months)	1,92,337	13,20,401
Total	**5,76,03,394**	**7,55,67,603**

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महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, (मेस्को), पुणे

स्वतंत्र नफा-तोटा पत्रकात उल्लेख केलेल्या टीपा ३१ मार्च २०२० वर्षअखेर

तपशील	चालू वर्ष (रु.)	मागील वर्ष (रु.)
टीप क्र.१९ : विक्री आणि परिचालन उत्पन्न		
सेवा शुल्क	२,२७,०६,२०,६३२	२,०५,२९,९१,५९१
व्यापार व्यवसायाची विक्री	४१,७५,५६,५०५	४९,९१,४५,७०३
एकूण	**२,६८,८१,७७,१३७**	**२,५५,२१,३७,२९४**
टीप क्र. २० : इतर उत्पन्न		
व्याज उत्पन्न		
विविध उत्पन्न	३,२२,७८,५२९	२,८४,११,६४०
व्यापार सवलत	२८,८१,३०९	२६,४७,५२२
एकूण	**३,५१,५९,८३८**	**३,१०,५९,१६२**
टीप क्र. २१ : व्यापारात साठ्याची खरेदी		
खरेदी	४०,१५,१८,७६३	४८,२८,७९,५०१
एकूण	**४०,१५,१८,७६३**	**४८,२८,७९,५०१**
टीप क्र. २१ अ : बांधकाम खर्च	-	३,९०,९४०
एकूण	-	**३,९०,९४०**
टीप क्र . २२ व्यापारात साठ्यामध्ये बदल		
आरंभी साठा शिल्लक	६०,६७,५९८	६१,०९,८०२
कमी बंद साठा	३९,१३,२२२	६०,६७,५९८
एकूण	**२१,५४,३७७**	**४२,२०४**
टीप क्र. २३ : कर्मचाऱ्यांना फायदा खर्च		
वेतन, बोनस आणि इतर प्रोत्साहन	१,९०,०१,०१,८८७	१,७२,११,४८,५०४
विविध निधीसाठी योगदान	१८,५९,६४,२९२	१७,२३,५६,१०३
एकूण	**२,०८,६०,६६,१७९**	**१,८९,३५,०४,६०७**
टीप क्र. २४ : वित्तीय खर्च		
ओव्हर ड्राफ्ट वरील बँक व्याज	२९,१४,६४७	१०,५५,९९८
बँक आकारणी आणि बँक गॅरन्टी कमिशन	५,४२,२२२	६,८८,१३४
एकूण	**३४,५६,८६९**	**१७,४७,१३२**
टीप क्र. २५ : घसारा आणि परिशोधन खर्च	१,६१,७८,३९३	१,६६,१६,९२६
एकूण	**१,६१,७८,३९३**	**१,६६,१६,९२६**
टीप क्र. २६ :- इतर खर्च		
जाहिरात आणि विक्री जाहिरात	१,९५,११८	९,४९,७२१
लेखापरिक्षकाचे शुल्क	३,६०,०००	४,३५,९४६
एमएसटीसी आणि पीआरटीसी खर्च	५५,४१,४११	५९,०४,०४८
दुरुस्ती आणि देखभाल	२४,११,५११	१६,५३,०३१
व्यावसायिक / सल्लाविषयक शुल्क	१३,८४,४४८	१२,४८,९६४
दौरा आणि तिकीटाचा खर्च	९,८४,७७१	२०,७५,५२६
मालमत्ता कर		५८,३८,५५१
व्याज, दंड, अपील शुल्क	६०,२६,१०१	९,१८,६१०
रक्कम लिहून दिली	१०,५८,८७८	१८,१०,११३
वाईट आणि बुडीत कर्जाची तरतूद	४०,००,०००	४०,००,०००
डीएसडब्लु आणि सीएसआर ला देणगी	-	६,००,०००
प्रवास, वाहतूक आणि वाहन खर्च	४१,४८,०२०	३८,०९,१३४
कर्मचारी कल्याण आणि गणवेश खर्च.	६,९४,६६५	१०,१४,६२४
विविध कार्यालयीन खर्च.	९१,२७,८३४	९६,४३,६८९
एकूण	**३,५९,३२,७५६**	**३,९९,३१,९५७**
टीप क्र. २७ : अपवादात्मक वस्तू		
पूर्व कालावधी समायोजन	१३,०३,१४६	-
एकूण	**१३,०३,१४६**	-

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

Managing Director
Maharashtra Ex-Servicemen
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MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

NOTES FORMING THE PART OF THE PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MAR 2020

PARTICULARS	Current Year (Rs)	Previous Year (Rs)
Notes No.19 : SALES & OPERATING INCOME		
Service Charges	2,27,06,20,632	2,05,29,91,591
Sales of Trading Business	41,75,56,505	49,91,45,703
Total	**2,68,81,77,137**	**2,55,21,37,294**
Notes No.20: OTHER INCOME		
Interest Income	3,22,78,529	2,84,11,640
Miscellaneous Income	28,81,309	26,47,522
Total	**3,51,59,838**	**3,10,59,162**
Notes No.21 : PURCHASE OF STOCK IN TRADE		
Purchases	40,15,18,763	48,28,79,501
Total	**40,15,18,763**	**48,28,79,501**
Notes No.21A : Construction Exp.	-	3,90,940
Total	-	**3,90,940**
Notes No.22 :CHANGE IN STOCK IN TRADE		
Opening Stock	60,67,598	61,09,802
Less: Closing Stock	39,13,222	60,67,598
Total	**21,54,377**	**42,204**
Notes No.23 : EMPLOYEES BENEFIT EXPENSES		
Salaries,Bonus & other Incentives	1,90,01,01,887	1,72,11,48,504
Contribution towards various funds	18,59,64,292	17,23,56,103
Total	**2,08,60,66,179**	**1,89,35,04,607**
Notes No.24 : FINANCE COST		
Bank Interest on OD	29,14,647	10,58,998
Bank Charges & Bank Guarantee Commission	5,42,222	6,88,134
Total	**34,56,869**	**17,47,132**
Notes No.25 : DEPRECIATION AND AMORTIZATION EXPENSES	1,61,78,393	1,66,16,926
Total	**1,61,78,393**	**1,66,16,926**
Notes No.26 : OTHER EXPENSES		
Advertisement & Sales Promotion	1,95,118	9,49,721
Auditor fee	3,60,000	4,35,946
MSTC & PRTC Exp.	55,41,411	59,04,048
Repair & Maintenance	24,11,511	16,53,031
Professional /Consultancy Fees	13,84,448	12,48,964
Tour & ticketing exp.	9,84,771	20,75,526
Property tax		58,38,551
Interest, penalty,appeal fee	60,26,101	9,18,610
Amount Written off	10,58,878	18,40,113
Provision for bad & doubtful debt	40,00,000	40,00,000
Donation to DSW & CSR	-	6,00,000
Travelling conveyance & Vehicle Exp.	41,48,020	38,09,134
Staff welfare & uniform exp.	6,94,665	10,14,624
Misc Office Exp.	91,27,834	96,43,689
Total	**3,59,32,756**	**3,99,31,957**
Notes No.27 : EXCEPTIONAL ITEMS		
Prior period adjustement	13,03,146	
Total	**13,03,146**	

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Director
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M.S. Gugale & Associates, Chartered Accountants, Pune

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, (मेस्को), पुणे

स्वतंत्र नफा-तोटा पत्रकात उल्लेख केलेल्या टीपा ३१ मार्च २०२० वर्षअखेर

तपशील	चालू वर्ष (रु.)	मागील वर्ष (रु.)
टीप क्र. १९: विक्री आणि परिचालन उत्पन्न		
सेवा शुल्क	२,२३,६२,८८,६०२	२,०२,२०,१५,६०४
व्यापार व्यवसायाची विक्री	१,६७,९५,४६६	२,७७,६४,४५५
पेट्रोलियम उत्पादनांची विक्री	४०,०७,५१,०३९	४७,१३,८१,२४८
CTCs, वाहन भाड्याने देणे, संकुलाची प्राप्ती	८,५५,३६९	१३,८१,१७१
KOPP/जॉब वर्क MSIE-विक्री व इतर प्राप्ती	५,७४,९९९	१९,५९,२०६
PRTC/ विकास शिक्षण, प्रशिक्षण	७५,७५,४४४	४७,६३,२६५
MSTC प्राप्ती आणि MSIE कँटीन लॉजिंग बोर्डिंग	९४,३७,४४१	७२,०९,४१२
MESCO टूरसाठी प्राप्ती	४८,७६,३३४	७७,२८,९६३
भाडेप्राप्ती	१,१०,१२,४२१	७९,३३,९६९
एकूण	**२,६८,८१,७७,१३७**	**२,५५,२१,३७,२९४**
टीप क्र. २०: इतर उत्पन्न		
अ) उत्पन्नावरील व्याज		
फिक्स्ड डिपॉझिट खात्यावरील व्याज	२,६९,५१,७९१	२,३४,०९,१४२
रिकरिंग खात्यावर खात्यावरील व्याज	३४,५७,०४९	३३,४०,४४९
सेव्हिंग बँक खात्यावरील व्याज व TDS वरील व्याज	१८,६९,६८९	१,१५,६३४
बँक खात्यावरील व्याज (इतर)	-	१२१
ग्रुप ग्रॅच्युइट फंडमधील गुंतवणुकीवर मिळालेलं व्याज	-	१५,४६,२९४
ब) वैविध्यपूर्ण उत्पन्न	-	
STDC व इतर सॉफ्टवेअर विकसन आणि हार्डवेअर विक्री, STDC वरील उत्पन्न	-	४२,२९३
वैविध्यपूर्ण उत्पन्न	८,४३,४६६	१,५८,५०३
स्क्रॅप मालाची विक्री	१९,००४	५३,५४८
HPCL प्रोत्साहन निधी	१७,४६,११७	१८,६७,६७४
मालमत्तेची विक्रीवरील फायदा	-	२,५९,४४१
झेरॉक्स भाडेपट्टा उत्पन्न	२,७२,७२२	२,६६,०६३
एकूण	**३,५१,५९,८३८**	**३,१०,५९,१६२**
टीप क्र. २१: व्यापारातील स्टॉकची खरेदी		
खरेदी	४०,१५,१८,७६३	४८,२८,७९,५०१
एकूण	**४०,१५,१८,७६३**	**४८,२८,७९,५०१**
टीप क्र. २१-: बांधकाम खर्च		
परभणी येथील बांधकाम खर्च	-	३,९०,९४०
एकूण	-	**३,९०,९४०**
टीप क्र. २२: व्यवसायायिक साठ्यातील बदल		
आरंभीक साठा	६०,६७,५९८	६१,०९,८०२
शिल्लक साठा	३९,१३,२२२	६०,६७,५९८
एकूण	**२१,५४,३७७**	**४२,२०४**
टीप क्र. २३: कर्मचाऱ्यांवरील फायदेशीर खर्च		
अ) वेतन बोनस इ.		
वेतन	१,६६,७२,७६,४२८	१,५५,००,९७,३९१
कर्मचारी प्रोत्साहन निधी व बक्षीस	८९,६३,०३२	५४,३५,७१६
बोनस	९,०८,३१,२९२	७,३७,४१,१६०
ग्रुप ग्रॅच्युइट योजना	११,०४,५६,२४२	५,२८,५६.४१६
लिव्ह इनकॅशमेंट	१,५८,७१,६२१	२,९६,६८,८४८
टेलिफोन भत्ता	५,१००	९०५
आर्थिक सहकार्य	३,८०,०००	३,४०,०००
नोंदणी खर्च	१,१७,२८०	३,९४,४२२
कर्मचाऱ्यांचे विमा WCA धोरण आणि इतर	१९,१६,८४६	२९,३३,०६३
सामायिक गट भत्त्यासाठी हफ्ता योजना	४२,८४,०४६	५६,८०,५८२
एकूण	**१,९०,०१,०१,८८७**	**१,७२,११,४८,५०४**

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

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MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Raigad, Ghorpadi, Pune- 411001

NOTES FORMING THE PART OF THE STANDALONE PROFIT & LOSS A/C

PARTICULARS	Current Year (Rs)	Previous Year (Rs)
Notes No.19 : SALES & OPERATING INCOME		
Service Charges	2,23,62,88,602	2,02,20,15,604
Sales of Trading Business	1,67,95,466	2,77,64,455
Sale of Petroleum Products	40,07,61,039	47,13,81,248
Receipts of CTCs, Vehicle hiring & Sankul	8,55,389	13,81,171
KOPP/Job work MSIE-Sales & Other Receipts	5,74,999	19,59,206
PRTC/Skill dev. training-Collection	75,75,444	47,63,265
MSTC Receipts & MSIE canteen lodging boarding	94,37,441	72,09,412
MESCO Tourism Receipts	48,76,334	77,28,963
Lease Rent received	1,10,12,421	79,33,969
Total	**2,68,81,77,137**	**2,55,21,37,294**
Notes No.20: OTHER INCOME		
A) Interest Income		
Interest on Fixed Deposits	2,69,51,791	2,34,09,142
Interest on RD Account	34,57,049	33,40,449
Interest on Saving Bank Account & Int On TDS	18,69,689	1,15,634
Bank Interest (Others)	-	121
Interest received on Investment in Group Gratuity Fund	-	15,46,294
B) Misc. Income		
STDC & other Soft.Dvp & Hardware Sale & STDC Collection	-	42,293
Miscellaneous Income	8,43,466	1,58,503
Sale of Scraps	19,004	53,548
HPCL Incentive	17,46,117	18,67,674
Profit on sale of Asset	-	2,59,441
Rent & Xerox Rent received	2,72,722	2,66,063
Total	**3,51,59,838**	**3,10,59,162**
Notes No.21 : PURCHASE OF STOCK IN TRADE		
Purchases	40,15,18,763	48,28,79,501
Total	**40,15,18,763**	**48,28,79,501**
Notes No.21A : Construction Exp.		
Construction Parbhani works	-	3,90,940
Total	-	**3,90,940**
Notes No.22 :CHANGE IN STOCK IN TRADE		
Opening Stock	60,67,598	61,09,802
Less: Closing Stock	39,13,222	60,67,598
Total	**21,54,377**	**42,204**
Notes No.23 : EMPLOYEES BENEFIT EXPENSES		
A) Salary,bonus etc.		
Salaries	1,66,72,76,428	1,55,00,97,391
Award & Incentive	89,63,032	54,35,716
Bonus	9,08,31,292	7,37,41,160
Group Gratuity Scheme	11,04,56,242	5,28,56,416
Leave Encashment	1,58,71,621	2,96,68,848
Telephone allowances	5,100	905
Financial Assitance	3,80,000	3,40,000
Enrollment Exp.	1,17,280	3,94,422
Employees Insurance WCA policy & other	19,16,846	29,33,063
Premium for Group Gratuity	42,84,046	56,80,582
Total (A)	**1,90,01,01,887**	**1,72,11,48,504**

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

Managing Director
Maharashtra Ex-Servicemen Corporation Ltd.

Director
Maharashtra Ex-Servicemen Corporation Ltd.

ब) विविध फंडात योगदान		
ईएसआय नियोक्त्यांचे योगदान	३,५५,०२,५८०	३,९१,३७,६५१
गट विमा योजना (ईडीएलआय)	५७,०८,३०८	५०,३७,८६१
एमएलडब्ल्यूएफ नियोक्त्यांचे योगदान	६,३७,३८०	६,०३,६४८
पी.एफ. प्रशासन शुल्क	५७,६१,४८६	५३,७४,४७६
पी.एफ. नियोक्त्यांचे योगदान	१३,८३,५४,५३८	१२,२२,०२,४६८
एकूण (ब)	**१८,५९,६४,२९२**	**१७,२३,५६,१०३**
एकूण (अ + ब)	**२,०८,६०,६६,१७९**	**१,८९,३५,०४,६०७**
<u>टीप क्र. २४: वित्तीय खर्च</u>		
ओव्हर ड्राफ्ट वरील बँक व्याज	२९,१४,६४७	१०,५८,९९८
बँक आकारणी आणि बँक गॅरंटी कमिशन	५,४२,२२२	६,८८,१३४
एकूण	**३४,५६,८६९**	**१७,४७,१३२**
<u>टीप क्र. २५: घसारा आणि परिशोधन खर्च</u>	१,६१,७८,३९३	१,६६,१६,९२६
एकूण	**१,६१,७८,३९३**	**१,६६,१६,९२६**
<u>टीप क्र. २६: इतर खर्च</u>		
जाहिरात		
जाहिरात	१,६७,८८८	१,०३,१७१
विक्री जाहिरात खर्च	२७,२३०	८,४६,५५०
एकूण	**१,९५,११८**	**९,४९,७२१**
लेखापरिक्षकाचे शुल्क		
आंतरिक लेखापरिक्षण शुल्क	२,००,०००	३,००,००
सांविधिक लेखा तपासणी शुल्क	१,००,०००	१,१०.९४६
कर तपासणी शुल्क	६०,०००	२५,०००
एकूण	**३,६०,०००**	**४,३५,९४६**
प्रशिक्षण केंद्र खर्च		
भोजन शुल्क	४२,४५,९२०	३८,२४,९७५
प्रशिक्षक शुल्क, प्रशिक्षक वेतन	७,१६,२४५	८,५७,१७५
MSTC बुलढाणा/MSIE (नर्सरी व प्रशिक्षण खर्च)	५,०९,२४६	१०,३२,३९१
MSTC कोल्हापुर (लाइटिंग काम व प्रशिक्षण क्रीडा खर्च)	-	१,९००
कौशल्य विकास प्रशिक्षण	७०,०००	१,८७,६०६
एकूण	**५५,४१,४११**	**५९,०४,०४८**
देखभाल आणि दुरुस्ती		
दुरुस्ती आणि देखभाल (संगणक आणि मशीन)	१२,७९,४७३	७,९०,३३१
दुरुस्ती आणि देखभाल (सिव्हिल-वर्क)	५,८५,१२२	७,४७.०७९
दुरुस्ती आणि देखभाल (वाहन)	५,४६,९१६	१,१५.६२२
एकूण	**२४,११,५११**	**१६,५३,०३१**
व्यावसायिक/ सल्लाविषयक शुल्क		
व्यावसायिक शुल्क	८,२५,४२८	७,५९,२९६
कायदेशीर शुल्क	५,५९,०२०	४,८९,६६८
एकूण	**१३,८४,४४८**	**१२,४८,९६४**
तिकीट/पर्यटन विभाग खर्च		
तिकीट खर्च	-	५०,६२०
पर्यटन खर्च	९,८४,७७१	२०,१०,३०६
कमिशन खर्च	-	१४,६००
एकूण	**९,८४,७७१**	**२०,७५,५२६**
व्याज, दंड, अपील शुल्क		
दंड	१,०४,५५९	१,३४,७९६
दर आणि कर	५९,२१,५४२	६६,२२,३६५
एकूण	**६०,२६,१०१**	**६७,५७,१६१**

M. S. GODBOLE & ASSOCIATES * PUNE * Chartered Accountants

Managing Director
Maharashtra Ex-Servicemen Corporation Ltd.

Director
Maharashtra Ex-Servicemen Corporation Ltd.

B) Contribution to various funds		
E.S.I. Employer's Contribution	3,55,02,580	3,91,37,651
Group Insurance Scheme (EDLI)	57,08,308	50,37,861
M.L.W.F. Employer's Contribution	6,37,380	6,03,648
P.F. Administration Charges	57,61,486	53,74,476
P.F. Employer's Contribution	13,83,54,538	12,22,02,468
Total (B)	**18,59,64,292**	**17,23,56,103**
Total (A+B)	**2,08,60,66,179**	**1,89,35,04,607**
Notes No.24 : FINANCE COST		
Bank Interest on OD	29,14,647	10,58,998
Bank Charges & Bank Guarantee Comm	5,42,222	6,88,134
Total	**34,56,869**	**17,47,132**
Notes No.25 : DEPRECIATION AND AMORTIZATION EXP.	1,61,78,393	1,66,16,926
Total	**1,61,78,393**	**1,66,16,926**
Notes No.26 : OTHER EXPENSES		
Advertisement		
Advertisement	1,67,888	1,03,171
Sales Promotion Expenses	27,230	8,46,550
Sub-total	**1,95,118**	**9,49,721**
	-	-
Audit Fees	-	-
Internal Audit Fees	2,00,000	3,00,000
Statutory Audit Fees	1,00,000	1,10,946
Tax Audit Fees	60,000	25,000
Sub-total	**3,60,000**	**4,35,946**
	-	-
Training Centre Exp.	-	-
Messing Charges	42,45,920	38,24,975
Trainer Charges,Instructor Salary	7,16,245	8,57,175
MSTC Buldhana/MSIE (Nursery & training exp.)	5,09,246	10,32,391
MSTC Kolhapur (Lighting Work & traing sport exp.)	-	1,900
Skill Development Training	70,000	1,87,606
Sub-total	**55,41,411**	**59,04,048**
	-	-
Repair & Maintenance	-	-
Repairs & Maintenance (Computers & Machine)	12,79,473	7,90,331
Repairs & Maintenance (Civil work)	5,85,122	7,47,079
Repairs & Maintenance (Vehicle)	5,46,916	1,15,622
Sub-total	**24,11,511**	**16,53,031**
Professional/Consultancy Fees	-	-
Professional Fees	8,25,428	7,59,296
Legal Exp.	5,59,020	4,89,668
Sub-total	**13,84,448**	**12,48,964**
Tickting /Tourism devision exp.	-	-
Ticketing exp.	-	50,620
Tourism Exp.	9,84,771	20,10,306
Commission Exp.	-	14,600
Sub-total	**9,84,771**	**20,75,526**
	-	-
Interest, penalty,appeal fee	-	-
Penalty	1,04,559	1,34,796
Rates & Taxes	59,21,542	66,22,365
Sub-total	**60,26,101**	**67,57,161**

M.S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

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Director
Maharashtra Ex-Servicemen Corporation Ltd.

वगळलेली रक्कम		
वगळलेली रक्कम (नेट)	३,३९,२८१	२,२९,२७९
चुकीचे बिलींग	७,१९,५९७	१६,१०,८३४
एकूण	**१०,५८,८७८**	**१८,४०,११३**
फसव्या किंवा शंका असलेल्या देणींसाठी तरतूद एकूण	४०,००,०००	४०,००,०००
DSW आणि CSR साठी देणगी एकूण	–	६,००,०००
प्रवास व वाहतूक		
प्रवास, वाहतूक व निवास	१९,५५,०७०	१७,४०,९२४
वाहन खर्च (इंधन, तेल)	१५,१७,९०६	१८,०९,८६८
वाहतूक	४,२३,०६२	८,१६५
वाहन विमा	२,५१,९८२	२,५०,१७७
एकूण	**४१,४८,०२०**	**३८,०९,१३४**
कर्मचारी कल्याण संबंधित खर्च		
कर्मचारी कल्याण खर्च (चहा, स्नॅक्स वगैरे)	२,८८,५७९	३,०४,१६३
गणवेश खर्च	४,०६,०८६	७,१०,४६१
एकूण	**६,९४,६६५**	**१०,१४,६२४**
विविध खर्च		
टेलिफोन, फॅक्स, इंटरनेट शुल्क	७,३२,४१४	८,१५,९८९
वीज व पाणी खर्च	२४,९९,५१५	२३,६२,२९३
नोंदणी व फाईलिंग शुल्क	४,४९,५३८	५,३०,३९०
विविध खर्च	२,५२,३८९	२८,५३२
कार्यालय खर्च	२५,३५,९८४	३२,३१,५३५
कार्यालय भाडे आणि अतिथी निवास	१०,९७,२४९	६,११,२८५
टपाल व कुरिअर	३,५२,०७४	५,५१,५६१
छपाई, स्टेशनरी पुस्तके व मासिके	११,२३,१५७	१३,३६,५४८
मीटिंग व परिषद खर्च	२४,६१४	७४,६४९
संगणक, प्रिंटर व सॉफ्टवेअर खर्च	३१,८०१	१,००,९०८
मजुरी शुल्क	२९,१००	–
एकूण	**९१,२७,८३४**	**९६,४३,६८९**
इतर खर्चाची एकूण रक्कम	**३,५९,३२,७५६**	**३,९९,३१,९५७**
एकूण खर्च	**२,५४,५३,०७,३३६**	**२,४३,५१,१३,२६७**
टीप क्र. २७: अपवादात्मक साहित्य		
पूर्वकालीन खर्च	**१३,०३,१४६**	

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

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Maharashtra Ex-Servicemen
Corporation Ltd.

Amount Written Off		
Amounts Written Off (Net)	3,39,281	2,29,279
Wrong Billing	7,19,597	16,10,834
Sub-total	**10,58,878**	**18,40,113**
	-	-
Provision for Bad & Doubtful Debts (Sub-total)	40,00,000	40,00,000
Donation to DSW & CSR (Sub-total)	-	6,00,000
Travelling & Conveyance		
Travelling & Conveyance & lodging	19,55,070	17,40,924
Vehicle Exp(Fuel,Oil,Lubricant)	15,17,906	18,09,868
Transportation	4,23,062	8,165
Vehicle Insurance	2,51,982	2,50,177
Sub-total	**41,48,020**	**38,09,134**
Staff Welfare related Exp.		
Staff Welfare Expenses (Refreshment etc)	2,88,579	3,04,163
Uniform Expenditure	4,06,086	7,10,461
Sub-total	**6,94,665**	**10,14,624**
Miscellaneous Expenses		
Telephone,Fax,Internet Charges	7,32,414	8,15,989
Electricity & Water Expenses	24,99,515	23,62,293
Registration & Filing Fees	4,49,538	5,30,390
Miscellaneous Expenses	2,52,389	28,532
Office Expenses	25,35,984	32,31,535
Office Rent and guest house	10,97,249	6,11,285
Postage & Courier	3,52,074	5,51,561
Printing ,Stationery books & periodicals	11,23,157	13,36,548
Meeting & Conference Exp	24,614	74,649
Computer, Printer and Software Expenses	31,801	1,00,908
Labour charges	29,100	-
Sub-total	**91,27,834**	**96,43,689**
Total of Other Expenses	**3,59,32,756**	**3,99,31,957**
Total of Expenses	**2,54,53,07,336**	**2,43,51,13,267**
Notes No.27: Exceptional Items		
Prior Period Exp.	**13,03,146**	-

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Corporation Ltd.

Director
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Corporation Ltd.

३१ मार्च २०२० रोजी समाप्त वर्षासाठी लेखापरीक्षित स्वतंत्र रोख प्रवाह विवरण

क्र.	तपशील	२०१९-२०		२०१८-१९	
		रक्कम (रु.)	रक्कम (रु.)	रक्कम (रु.)	रक्कम (रु.)
अ)	**ऑपरेशन क्रियाकलापांमधून रोकड प्रवाह**				
	कर आधी नफा		१७,६७,२६,४९३		१४,८०,८३,१८९
	सुधारणा:				
	१ मूल्यह्रास आणि परिशोधन खर्च	१,६१,७८,३९३		१,६६,१६,९२६	
	२ स्थिर मालमत्तांच्या विक्रीवर (नफा)/तोटा	-		(२,५९,४४१)	
	३ व्याज आणि इतर वित्त खर्च (नेट)	(२,८८,२१,६६०)		(२,५१,१८,०९३)	
	४ खराब कर्ज म्हणून लेखी रक्कम वजावट	३,३९,२८१		२,२९,२७९	
	५ विलंबित महसूल खर्चाची वजावट	-		-	
	६ पगारासाठी अतिरिक्त तरतूद वजावट	-		-	
			(१,२३,०३,९८६)		(८५,३१,३२९)
	वर्किंग कॅपिटल बदलांसाठी ऑपरेटिंग नफा		१६,४४,२२,५०७		१३,९५,५१,८६०
	संपत्ती आणि देयकांमध्ये बदल				
	व्यापारिक येणी	(१६,५०,१८,७४२)		८,२२,८३,९७३	
	कर्ज, इतर साहाय्य आणि इतर संपत्ती	(१६,९७,४९,७२७)		(१०,६३,०८,०४६)	
	देयके, तरतुदी	४,४६,१५,७५८		(२,४३,१४,२८९)	
			(२९,०१,५२,७११)		(४,८३,३८,३६३)
	देय कर भरणा		-		-
	ऑपरेटिंग क्रियाकलापांमधून उत्पन्न झालेली निव्वळ रोख रक्कम		(१२,५७,३०,२०४)		९,१२,१३,४९७
ब)	**गुंतवणूक क्रियाकलापांमधून रोख जमा**				
	भांडवली खर्चासाठी देयक	(८०,३७,५५७)		(३३,३७,६७०)	
	कॉमन फॅसिलिटी सेंटर (CFC) मध्ये गुंतवणूक	-		-	
	स्थिर मालमत्तांच्या विक्रीतून प्राप्ती	-		२,५९,४४१	
	गुंतवणूक क्रियाकलापांमध्ये वापरलेला निव्वळ रोख रक्कम		(८०,३७,५५७)		(३०,७८,२२८)
क)	**वित्तीय क्रियाकलापांमधून रोख प्रवाह**				
	लघुकालीन कर्जातून मिळालेली रक्कम	३,७९,४६,११६		(२,६२,५६,४६२)	
	गुंतवणूकीवर मिळालेले व्याज	३,२२,७८,५२९		२,६८,६५,२२५	
	कर्जांसाठी दिलेले व्याज आणि इतर शुल्क	(३४,५६,८६९)		(१७,४७,१३२)	
	वित्तीय क्रियाकलापांमधून उत्पन्न झालेला निव्वळ रोख रक्कम		६,६७,६८,५७६		(११,३८,३६९)
ड)	**रोख आणि रोकड समतुल्य गुंतवणीमधील निव्वळ वाढ (अ+ब+क)**		(६,६९,९९,१८५)		८,६९,९६,९००
इ)	**चालू वर्षाच्या सुरुवातीचे रोख आणि रोकड समतुल्य**		५४,४५,०५,६३१		४५,७५,०८,७३१
फ)	**संपलेल्या वर्षाच्या रोख आणि रोकड समतुल्य (ड+इ)**		**४७,७५,०६,४४६**		**५४,४५,०५,६३१**

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

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Director
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Corporation Ltd.

MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED,PUNE
Opp National War Memorial, Rajgad, Ghorpadi, Pune- 411001
AUDITED STADALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2020

Sr No	Particulars	2019-20		2018-19	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
A	**Cash Flows From Operating Activities**				
	Profit before tax		17,67,26,493		14,80,83,189
	Adjustments for:				
1	Depreciation and amortisation expenses	1,61,78,393		1,66,16,926	
2	(Profit) / Loss on sale of fixed assets	-		(2,59,441)	
3	Interest and other finance costs (Net)	(2,88,21,660)		(2,51,18,093)	
4	Amounts written off as bad debts (Net)	3,39,281		2,29,279	
5	W/off of deferred revenue expenditure	-		-	
6	W/off of excess provision for salary	-		-	
			(1,23,03,986)		(85,31,329)
	Operating profit before working capital changes		16,44,22,507		13,95,51,860
	Changes in assets and liabilities				
	Trade Receivables	(16,50,18,742)		8,22,83,973	
	Loans & advances and other assets	(16,97,49,727)		(10,63,08,046)	
	Liabilities & provisions	4,46,15,758		(2,43,14,289)	
			(29,01,52,711)		(4,83,38,363)
	Income taxes paid		-		-
	Net cash generated from operating activities		(12,57,30,204)		9,12,13,497
B	**Cash Flows From Investing Activities**				
	Payment towards capital expenditure	(80,37,557)		(33,37,670)	
	Invesment in Common Facility Centre (CFC)	-		-	
	Proceeds from sale of fixed assets	-		2,59,441	
	Net cash used in investing activities		(80,37,557)		(30,78,228)
C	**Cash Flows From Financing Activities**				
	Proceeds from short term borrowings	3,79,46,916		(2,62,56,462)	
	Interest received on investments	3,22,78,529		2,68,65,225	
	Interest & other charges paid on borrowings	(34,56,869)		(17,47,132)	
	Net cash generated from financing activities		6,67,68,576		(11,38,369)
D	Net Increase in cash and cash equivalents (A+B+C)		(6,69,99,185)		8,69,96,900
E	Cash and cash equivalents at the beginning of the year		54,45,05,631		45,75,08,731
F	**Cash & cash equivalents at the end of the year (D+E)**		**47,75,06,446**		**54,45,05,631**

As per our report of even date attached.
For M.S.GODBOLE & ASSOCIATES
Chartered Accountant

For M.S.GODBOLE & ASSOCIATES
Chartered Accountants
CA Chinmay Karande
Partner
M.No. 157700
UDIN 21157700AAAAYK3914
Pune 11th October 2021

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

On behalf of the Board Of Directors

P.B.YADAV
MANAGING DIRECTOR

P.K.Wankhade
DIRECTOR

महाराष्ट्र राज्य माजी सैनिक महामंडळ मर्यादित, (मेस्को), पुणे
३१ मार्च २०२० रोजी संपणाऱ्या वर्षासाठी महत्त्वपूर्ण लेखा धोरणे

(क) मूलभूत तयारी :

कंपनी अधिनियम, २०१३ च्या कलम १३३ अंतर्गत अधिसूचित सामान्यतः स्वीकृत लेखा तत्त्वे, लेखा मानकांनुसार आर्थिक विवरणे ऐतिहासिक खर्च अधिवेशनांतर्गत लेखाच्या जमा आधारावर तयार केली जातात.

(ख) अंदाजांचा वापर :

आर्थिक विवरण तयार करण्यासाठी व्यवस्थापनाने निर्णय, अंदाज आणि गृहितके तयार करणे आवश्यक आहे जे लेखा धोरणांच्या वापरावर परिणाम करतात आणि या आर्थिक विवरणाच्या तारखेला मालमत्ता, दायित्वे, उत्पन्न, खर्च आणि आकस्मिक दायित्वांचे प्रकटीकरण यावर परिणाम करतात. वास्तविक परिणाम या अंदाजांपेक्षा भिन्न असू शकतात. प्रत्येक ताळेबंद तारखेला अंदाज आणि अंतरर्निहित गृहितकांचे पुनरावलोकन केले जाते. ज्या कालावधीत अंदाज सुधारित केले जातात आणि भविष्यातील कालावधी प्रभावित होतात त्या कालावधीत लेखा अंदाजांची पुनरावृत्ती ओळखली जाते.

(ग) स्थिर मालमत्ता आणि घसारा :

स्थिर मालमत्ता संपादन किंवा बांधकामाच्या कमी जमा झालेल्या घसारा / कर्जमाफी आणि संचित कमजोरी, जर असेल तर याच्या खर्चावर नमूद केल्या जातात. मालमत्तेला त्याच्या सध्याच्या स्थानावर आणि स्थितीत आणण्यासाठी केलेल्या खर्चाचा समावेश आहे. मालमत्तेच्या उपयुक्त जीवनाचा विचार करून कंपनी कायदा, २०१३ च्या कलम १२३(२) आणि अनुसूची खख नुसार वर्षासाठी घसारा प्रदान केला आहे. जमिनीच्या भाडेपट्ट्यासाठी म्हणजे ९५ वर्षांसाठी जमीन कर्जमाफीची तरतूद करण्यात आली आहे.

(घ) कर्मचारी लाभ :

(i) उपदान (Gratuity):

कंपनीचे उपदानाचे बंधन आहे, एक परिभाषित लाभ निवृत्ती योजना ज्यात पात्र कर्मचाऱ्यांना समावेश आहे. या योजनेत निवृत्त कर्मचाऱ्यांना सेवानिवृत्तीच्या वेळी, नोकरीत असताना मृत्यू झाल्यावर किंवा सेवेच्या प्रत्येक पूर्ण वर्षासाठी देय असलेल्या १५ दिवसांच्या पगाराच्या समतुल्य रकमेची एकरकमी पेमेंट करण्याची तरतूद आहे. सेवेची पाच वर्षे पूर्ण झाल्यावर पात्रता होते. भरवसा म्हणून स्थापन केलेल्या उपदान फंडात कंपनी वार्षिक योगदान देते. प्रत्येक ताळेबंद तारखेला केलेल्या स्वतंत्र जमा मूल्यमापनाच्या आधारे भविष्यात देय उपदान लाभांच्या दायित्वासाठी कंपनी जबाबदार आहे.

(ii) भविष्य निर्वाह निधी :

कंपनीच्या पात्र कर्मचाऱ्यांना भविष्य निर्वाह निधी योजना आणि कर्मचारी राज्य विमा योजना, एक परिभाषित योगदान योजना, ज्यामध्ये कर्मचारी आणि कंपनी दोघेही समाविष्ट कर्मचाऱ्यांच्या पगाराच्या विशिष्ट टक्केवारीनुसार मासिक योगदान देतात. कायद्यांतर्गत विनिर्दिष्ट केलेले योगदान योजनांमध्ये दिले जाते आणि खर्च केलेल्या वर्षातील खर्च म्हणून ओळखले जाते.

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

MAHARASHTRA EX-SERVICEMEN CORPORATION LTD; PUNE

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31ST MARCH, 2020

a) Basis of preparation

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Accounting Standards notified under Section 133 of the Companies Act, 2013.

b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

c) Fixed Assets and Depreciation

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortization and accumulated impairment, if any. Cost includes all expenses incurred to bring the assets to its present location & condition. Depreciation for the year has been provided as per section 123(2) and Schedule II of the Companies Act, 2013 by considering useful life of the asset.
No depreciation has been provided on capital work-in-progress until construction and installation are complete and asset is ready for its intended use.
Amortization of land has been provided for lease period of land i.e. 95Yrs.

d) Employee Benefits

i) Gratuity

The company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company makes annual contributions to gratuity fund established as trust. The Company accounts for the liability for gratuity benefits payable in future based on an independent actuarial valuation carried out at each Balance Sheet date.

ii) Provident Fund

The eligible employees of the Company are entitled to receive benefits in respect of provident fund scheme & employee state insurance scheme, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions as specified under the law are made to the schemes and recognised as an expense in the year incurred.

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(iii) गैरहजेरीची भरपाई :

कंपनी काही नियमांच्या अधीन राहून रजेचे रोखीकरण किंवा पगारी रजा यांची तरतूद करते. भविष्यातील रोखीकरणासाठी कर्मचाऱ्यांना काही मर्यादेच्या अधीन राहून रजा जमा करण्याचा अधिकार आहे. प्रत्येक ताळेबंद तारखेला अप्रयुक्त रजेच्या दिवसांच्या संख्येवर आधारित दायित्व प्रदान केले जाते.

(ड) तरतुदी आणि आकस्मिक दायित्वे :

भूतकाळातील एखाद्या घटनेच्या परिणामी, कंपनीकडे सध्याचे कायदेशीर दायित्व असेल ज्याचा विश्वासार्हपणे अंदाज लावला जाऊ शकतो, आणि दायित्वाची पुर्तता करण्यासाठी आर्थिक फायद्यांचा प्रवाह आवश्यक असण्याची शक्यता आहे, तर तरतूद ओळखली जाते. तरतुदी अहवाल तारखेला बंधने पूर्ण करण्यासाठी आवश्यक असलेल्या आर्थिक लाभांच्या बहिर्वाहाच्या सर्वोत्तम अंदाजानुसार निर्धारित केल्या जातात. जेथे कोणताही विश्वासार्ह अंदाज लावता येत नाही, तेथे आकस्मिक दायित्व म्हणून प्रकटीकरण केले जाते. आकस्मिक उत्तरदायित्वासाठी प्रकटीकरण देखील केले जाते जेव्हा एखादे संभाव्य दायित्व किंवा सध्याचे दायित्व असते ज्यासाठी संसाधनांचा प्रवाह आवश्यक असतो, परंतु कदाचित नसेल. जेथे संभाव्य दायित्व किंवा सध्याचे दायित्व आहे ज्याच्या पुनरावृत्तीमध्ये संसाधने बाहेर पडण्याची शक्यता दूर आहे, कोणतीही तरतूद किंवा प्रकटीकरण केले जात नाही.

(च) महसूल ओळख :

महसूल हा प्रामुख्याने सुरक्षा सेवा, पेट्रोलियम उत्पादनांची विक्री, प्रिंटिंग प्रेस, संगणक प्रशिक्षण केंद्रे, भर्तीपूर्व सेवा, वैद्यकीय उपकरणांची खरेदी-विक्री आणि एमएसआय भोसरी येथे दुकान भाड्याने देणे इत्यादींमधून प्राप्त होतो. सेवा प्रदान केल्यावर आणि जेव्हा सेवा दिली जाते तेव्हा महसूल ओळखला जातो. विक्री पूर्ण झाल्यानंतर व्यापार क्रियाकलापांच्या बाबतीत. कंपनी एका विशिष्ट कटऑफ तारखेपासून सुरक्षा सेवेवरील व्हेरिएबल डिअरनेस अलाउंस (व्हीडीए) द्वारे वेतन दरांमध्ये सुधारणा जाहीर करते आणि वेतन दरांमध्ये सुधारणा केल्यामुळे थकबाकीसाठी बिले जारी करते. थकबाकीसाठी बीजक उभारले जाते तेव्हा संबंधित महसूल जमा केला जातो आणि जमा आधारावर नाही. व्याज उत्पन्नाची थकबाकी रक्कम आणि लागू दराने निर्धारित वेळेच्या आधारावर ओळखले जाते आणि जेथे मापनक्षमता किंवा संग्रहणीयतेबद्दल कोणतीही महत्त्वपूर्ण अनिश्चितता अस्तित्वात नाही.

२. ३१ मार्च २०२० रोजी संपलेल्या वर्षासाठीच्या खात्यांची नोंद

(क) भाग भांडवल :

मेस्को लिमिटेडचे दिलेले भाग भांडवल रु. ५,००,०००/- (रु. पाच लाख फक्त) आणि रु. १४,९०,००,०००/- (रु. चौदा कोटी नव्वद लाख फक्त) वाटप प्रलंबित आहे. हे महाराष्ट्राच्या राज्यपालांच्या नावाने आयोजित केले जाते. भाग भांडवलात योगदान दिलेले कोणतेही निश्चित भागधारक नाहीत. ही संपूर्ण रक्कम राज्य सरकारकडून प्राप्त झाली आहे.

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iii) Compensated Absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilized leave at each balance sheet date.

e) Provisions and Contingent Liabilities

A provision is recognized if, as a result of past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

f) Revenue recognition

Revenue is primarily derived from rendering of security services, sale of petroleum products, printing press, computer training centers, Pre-recruitment training service, trading in medical equipment and renting of shops at MSIE Bhosari etc. Revenues are recognized in case of services as and when the service is rendered and in case of trading activities upon completion of sale. The company announces revision in wage rates by way of Variable Dearness Allowance (VDA) of security servicemen from a specific cut off date and issues the bills for arrears, if any on account of revision in wage rates. The corresponding revenue is booked as and when the invoice for arrears is raised and not on accrual basis. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

2. NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

a) Share Capital:

The paid-up share capital of MESCO Ltd is Rs.5,00,000/- (Rs. Five Lakhs only) and Rs.14,90,00,000/- (Rupees Fourteen Crores Ninety Lakhs Only) is pending allotment. This is held in the name of the Governor of Maharashtra. There are no fixed shareholders who have contributed to the share capital. The entire amount has been received from the State Government. Hence, the decision is yet to be taken as to whose names the shares are to be shown as paid up.

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(ख) सेवा कर जुने खाते :

सेवा कर पूर्वी पावतीच्या आधारावर देय होता. त्यामुळे ज्या ग्राहकांनी संपूर्ण बिले भरली त्यांचाच सेवाकर शासनाकडे जमा केला जात होता. आमचे ग्राहक सरकारी संस्था असल्याने, देयके खूप मंद होती आणि त्यामुळे सेवा कर देय ठराविक कालावधीत जमा झाला. दरम्यानच्या काळात सेवा कराचे नियम समोर (अपफ्रंट) भुगताना मध्ये बदलण्यात आले. आम्हाला सर्व भुगतानासाठी नवीन खाते तयार करावे लागले आणि पूर्वीचा सेवा कर जुना सेवा कर म्हणून देय होता. आम्ही ग्राहकांकडून ही देयके प्राप्त केल्यावर, समोर (अपफ्रंट) भुगताना सह जुना सेवा कर भरत आहोत.

(ग) व्यापार व्यवसाय :

मेस्कोचा सर्वेश एंटरप्रायझेसच्या माध्यमातून महाराष्ट्रातील विविध सरकारी संस्थांना रुग्णालयातील उपकरणे पुरवण्याचा व्यापार आहे. ही ट्रेडिंग ॲक्टिव्हिटी (व्यापार क्रियाकलाप) एका कराराद्वारे केली जाते ज्यामध्ये सर्वेश मेस्कोला ७.५% ते १०% सवलत देत आहे जी ऑपरेशन्स, विक्री/सेवांमधून मिळणारे महसूल हेड अंतर्गत नफा आणि तोटा खात्यात दिसून येते.

(घ) इतर उत्पन्न:

यामध्ये मुदत ठेवी आणि आवर्ती ठेवी वरील बँक व्याज आणि गट ग्रॅच्युईटी फंडातील गुंतवणुकीतून मिळणारे सर्व उत्पत्र, फोटोकॉपी सेंटरचे उत्पत्र, एचपीसीएल कडून मिळणारे प्रोत्साहन यांचा समावेश आहे.

(च) वाईट संशयास्पद कर्जासाठी तरतूद (Provision for Bad Doubtful Debts):

संशयास्पद कर्जासाठी रु. ४०,००,०००/- ची अतिरिक्त तरतूद ही एकूण थकबाकी लक्षात घेता रु. ३,७५,३४,३४३/- खालील तपशीलवार होत आहे.

आर्थिक वर्ष	तरतूद रक्कम
२००५-०६	१३,३४१.००
२००६-०७	१८,९५,८६९.००
२००७-०८	३४,६८,६७९.००
२००८-०९	४६,९६,४०८.००
२००९-१०	१४,१२,९७२.००
२०१०-११	१६,३९,६२४.००
२०११-१२	३८,१०,६१४.००
२०१२-१३	९,६३,२७६.४०
२०१३-१४	३४,९६,०८७.५४
२०१४-१५	७,१६,९५५.७०
२०१५-१६	२२,८५,२७६.००
२०१६-१७	७५,०४,६२०.५८
२०१७-१८	३४,०५,१५३.१२
२०१८-१९	२२,२५,४६७.००
एकूण	**३,७५,३४,३४३.३४**

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b) Service tax old account:

Service Tax was earlier payable on receipt basis. Hence, only service tax of those clients who have paid the bills in full were being remitted to the Government. Our clients being government organizations, payments were very slow and hence service tax payable accumulated over a period of time. In the meantime the service tax rules were changed to upfront payment. We had to create a new account for all the payments being made upfront and previous service tax payable is shown under old service tax. We are paying the old service tax as and when we receive these payments from the clients, alongwith upfront payments.

c) Trading Business:

MESCO was having a trading business of supplying hospital equipments to various government organizations in Maharashtra through Sarvesh Enterprises. This trading activity is carried out vide an agreement wherein Sarvesh is giving discount of 7.5% to 10% to MESCO which has been reflected in Profit & Loss Account under the head Revenue from operations, sales/services rendered. The activities now been closed down from Nov.2019 onwards.

d) Other Income:

It includes all income being received from bank interest on FD, RD and from investment in group gratuity fund, income from photocopy center, incentive from HPCL & other misc. sales such as scrap etc.

e) Provision for Bad and Doubtful Debts:

Additional provision of Rs.40,00,000/- for doubtful debt is made for arriving total reserve of Rs. 3,75,34,343/-, considering total outstanding of following financial years detailed below:-

Financial Year	Provisional Amount
2005-06	13,341.00
2006-07	18,95,869.00
2007-08	34,68,679.00
2008-09	46,96,408.00
2009-10	14,12,972.00
2010-11	16,39,624.00
2011-12	38,10,614.00
2012-13	9,63,276.40
2013-14	34,96,087.54
2014-15	7,16,955.70
2015-16	22,85,276.00
2016-17	75,04,620.58
2017-18	34,05,153.12
2018-19	22,25,467.00
Total	**3,75,34,343.34**

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(छ) उपदान (Gratuity):

हे आयसीएआय च्या लेखा मानक १५ नुसार खाते आहे. आमच्याकडे उपदान ट्रस्ट खाते आहे आणि वास्तविक मूल्यांकना साठी एलआयसी, पुणे ला भुगतान केले जात आहे. एलआयसी द्वारे निधीची देखभाल केली जाते आणि त्यावर व्याज मेस्को ला दिले जाते. एलआयसीकडून उपदान दायित्व, प्रोमियम समायोजित, निधी शिल्लक, उपदान दिले देय इत्यादींबाबत तपशीलवार विवरणे नियमितपणे प्राप्त केली जातात ज्याच्या आधारावर लेखा नोंदी केल्या जातात.

(ज) कर्मचारी खर्च:

यात दिलेले पगार, बोनस आणि प्रोत्साहन भत्ता, भविष्य निर्वाह निधी, कर्मचारी राज्य विमा, व्यवसाय कर, कर्मचारी जमा एकीकरण विमा योजना, कामगार कल्याण निधी आणि आर्थिक सहाय्य यासाठी नियोक्त्याचे योगदान समाविष्ट आहे.

(त) गणवेशांची पुनर्प्राप्ती :

गणवेश विविध विक्रेत्यांकडून मोठ्या प्रमाणात खरेदी केला जातो आणि कर्ज आणि अग्रिम खात्यांतर्गत एकसमान खर्चासाठी डेबिट केला जातो. गणवेशाची किंमत सुरक्षा रक्षकांकडून काही प्रमाणात भरतीच्या वेळी वसूल केली जाते आणि उर्वरीत त्यांच्या पगारातून हप्त्यांमध्ये वसुली केली जाते. गणवेश पुनर्प्राती ची रक्कम कर्ज आणि अग्रिम खात्यांतर्गत गणवेश पुनर्प्राती अशी दर्शविली जाते. कर्ज आणि अग्रिम खात्यांतर्गत रक्कम एकसमान खात्याचे डेबिट आणि क्रेडिटचे निव्वळ ताळेबंदात दर्शविले आहे.

थ) इतर पावत्या :

आमचे बहुतेक ग्राहक आमच्या बीलांचे भुगतान आरटीजीएस / ईसीएस द्वारे करतात. असे घडते की जेव्हा बँक आमच्या बँक खात्यात पैसे जमा करते, तेव्हा देयक किंवा बिलांचा तपशील नमूद केलेला नसतो. तपशीलांसाठी आम्हाला ग्राहकांशी संपर्क साधावा लागतो. म्हणून, भुगतानाचा तपशील प्राप्त होईपर्यंत या रकमा इतर पावत्यांखाली पोस्ट केल्या जातात.

(द) स्त्रोतावर कर कपात :

टि डी एस ए वाय २००५–०६	४,७०,८७४.५५
टि डी एस ए वाय २००६–०७	६९,२६७.००
टि डी एस ए वाय २००७–०८	१,३६,८९४.००
टि डी एस ए वाय २००८–०९	१,३३,९४१.००
टि डी एस ए वाय २००९–१०	४२,०१८.००
टि डी एस ए वाय २०१०–११	४,०६,४६८.००
टि डी एस ए वाय २०११–१२	४,६३,७७४.००
टि डी एस ए वाय २०१२–१३	१५,००,९९१.७४
टि डी एस ए वाय २०१३–१४	१,६३,०९७.२६
टि डी एस ए वाय २०१४–१५	–२८,०२६.१०
टि डी एस ए वाय २०१५–१६	१६,४२,४६९.००
टि डी एस ए वाय २०१६–१७	१६,१५,७०२.९७
टि डी एस ए वाय २०१७–१८	३,०९,५६,६६१.६९
टि डी एस ए वाय २०१८–१९	४,८०,४३,२७६.७४
टि डी एस ए वाय २०१९–२०	४,४०,५२,६६२.८३
टि डी एस ए वाय २०२०–२१	३,५९,९९,७८९.४१
एकूण	१६,५६,६९,८६२.१०

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कर विभागाकडून नंतर नाकारले गेलेले कलम १० (२६बीबीबी) अंतर्गत सूट कॉर्पोरेशन घेत होता आणि त्यामुळे कॉर्पोरेशनने आदेशाच्या विरोधात अपील फाइल केली आहे.

f) Gratuity:

It is accounted as per Accounting Standards-15 of ICAI. We have a Gratuity Trust account and the premiums are being paid to LIC Pune Branch, for actuary valuation. A fund is maintained by LIC and interest on the same are being paid to MESCO. Detailed statements are received regularly from LIC regarding the gratuity liability, premiums adjusted, fund balance, gratuity paid/payable, etc on the basis of which accounting entries are made.

g) Employees Cost:

It includes salaries, bonus & incentives paid, employer's contribution to PF, ESI, Profession tax, EDLI, Labour welfare fund and Financial assistance.

h) Uniform Recovery:

Uniform is purchased in bulk from various vendors and debited to Uniform expenditure under Loans & Advances account. The cost of the uniform is recovered from the security guards, partly at the time of recruitment and balance in installments from their salary/wages. Recovery is shown under the head uniform recovery under Loans & Advances. The net of debit and credit of uniform account under Loans & Advances is shown in the balance sheet.

i) Other Receipts:

Most of our clients make our invoice payments through RTGS/ECS. It so happens that when the bank credits our bank account, no details of payer or bills are mentioned. We have to contact the parties for details. Hence, till the details of payments are received these amounts are posted under other receipts.

j) Tax deducted at source:-

T.D.S. A.Y. 2005-06	4,70,874.55
T.D.S. A.Y. 2006-07	69,267.00
T.D.S. A.Y. 2007-08	1,36,894.00
T.D.S. A.Y. 2008-09	1,33,941.00
T.D.S. A.Y. 2009-10	42,018.00
T.D.S. A.Y. 2010-11	4,06,468.00
T.D.S. A.Y. 2011-12	4,63,774.00
T.D.S. A.Y. 2012-13	15,00,991.74
T.D.S. A.Y. 2013-14	1,63,097.26
T.D.S. A.Y. 2014-15	-28,026.10
T.D.S. A.Y. 2015-16	16,42,469.00
T.D.S. A.Y. 2016-17	16,15,702.97
T.D.S. A.Y. 2017-18	3,09,56,661.69
T.D.S. A.Y. 2018-19	4,80,43,276.74
T.D.S. A.Y. 2019-20	4,40,52,662.83
T.D.S. A.Y. 2020-21	3,59,99,789.41
Total	**16,56,69,862.10**

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Corporation was availing exemption u/s 10 (26BBB) which was later dis-allowed by the department and therefore corporation has filed appeal against the order.

महामंडळाला आयकर विभागाकडून मोठ्या प्रमाणावर मागणी होत आहे. जर महामंडळ प्रकरण हरले तर ती विविध वर्षाच्या मागणीनुसार येणाऱ्या टीडीएसमध्ये समायोजित केले जाईल नाही तर आयकर विभागाकडून त्याचा परतावा मिळेल.

(ध) एसकेएस तंत्रज्ञानाला ईआरपी प्रणाली लागू करण्यासाठी आगाऊ दिलेली रक्कम :

बिलिंग, पगार आणि ऑपरेशन्सच्या कामासाठी ईआरपी सिस्टम विकसित करण्याचा प्रस्ताव होता, त्यानुसार एसकेएस तंत्रज्ञानाला एकूण रू. १०,७०,०००/- आगाऊ दिले. त्यांच्या कडून व्यवस्थापक आणि पर्यवेक्षकीय कर्मचाऱ्यांच्या पगाराची पहिली आवृत्ती पूर्ण झाली तथापि, पुढील काम केले गेले नाही. दीड वर्ष उलटूनही एसकेएस तंत्रज्ञानाकडून कोणतीही प्रगती आणि प्रतिसाद न मिळाल्याने, करार संपुष्टात आला.मेस्कोने एसकेएस तंत्रज्ञानाला कायदेशीर नोटीस पाठवली आहे.

ण) भोसरी युनिटद्वारे सुखकर्ता जनरल इंजिनिअरिंग क्लस्टर प्रा. लि. चे भाग :

महासैनिक औद्योगिक वसाहत (एमएसआयई) या मेस्को लि. च्या युनिटने एमआयडीसी, चिंचवड येथे सुखकर्ता जनरल इंजिनिअरिंग क्लस्टर खाजगी मर्यादित द्वारा स्थापन केलेल्या सामान्य सुविधा केंद्र (सीएफसी) मध्ये सदस्यत्व घेतले आहे. हे सामान्य सुविधा केंद्र (सीएफसी) सामान्य प्रक्रिया घर, रासायनिक चाचणीसाठी आगाऊ मेटलर्जिकल प्रयोगशाळा, कचरा तेल पुनर्वापर केंद्र, आगाऊ कॅड-कॅम केंद्र आणि प्रशिक्षण केंद्र इत्यादी प्रदान करेल. महासैनिक औद्योगिक वसाहत (एमएसआयई) ला सामान्य सुविधा केंद्र (सीएफसी) कडून वापरल्या जाणाऱ्या सेवांवर २० टक्के सवलत मिळेल. महासैनिक औद्योगिक वसाहत (एमएसआयई) ला भागांचे वाटप केले जाते.

(न) रक्कम लिहून दिली :

विविध ग्राहकांकडून मिळालेल्या या जुन्या अपरिवर्तनीय रक्कमा आहेत. जुन्या खात्यांची छाननी आणि कमी भुगतानाच्या कारणांसाठी ग्राहकांकडे पाठपुरावा केल्याने पुढील गोष्टी घडल्या :-

- चुकीच्या हजेरीमुळे जादा बिलिंग रक्कम, परिणामी ग्राहकांने कमी पेमेंट केले रु. ७,१९,५९६.५३
- मंजुरी संरचनेत बदल झाल्यामुळे बिलिंग मधील दरातील फरक ज्यामुळे ग्राहकांने कमी पेमेंट केले.
- सुरक्षा रक्षकांवर शिस्तभंगाच्या कारवाईसाठी दंड.
- ग्राहकांद्वारे ज्यादा वेळ कामास परवानगी नाकारली.
- पक्षनिहाय लिहून दिलेल्या रकमेचा तपशील खालीलप्रमाणे आहे :

ग्राहकांचे नाव	लिहिलेली रक्कम
गेल (आय) कर्नाटक राज्य, बेंगलोर	७,२३,८७०.००
एमआयडीसी, नरडाणा, जिल्हा-धुळे	२,५७,८०३.००
बीएसएनएल, रत्नागिरी	१,७४,६३६.४४
आयजीएल, सीएनजी, नवी दिल्ली	१,६१,७५७.००
एमएसईडीसीएल, गारखेडा परिसर, औरंगाबाद	१,३३,१७४.००
एमएसपीजीसीएल, एचपीएस, येळदरी, परभणी	१,३१,७१९.००
एमएसपीजीसीएल, अर्बन विभाग, सांगली	१,२६,४७२.४७
एमएसपीजीसीएल, कुपवाड, सीटी सब स्टेशन, जिल्हा सांगली	६४,५९२.००
ओनजीसी, दिल्ली / एनसीआर	५६,४६०.५९
एमएसईडीसीएल, मेजर स्टोअर्स (ए), फुरसुंगी	४५,४५७.००
एमएसईटीसीएल, ईएचव्ही ओ ॲन्ड एम, जळगांव	४३,५९०.००
आयबीएम, इंदिरा भवन, नागपूर	४०,५३३.००

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Therefore, Corporation is facing huge demand from Income Tax department and the aforesaid TDS will be adjusted against the demand of various yrs. If the corporation lose the case other-wise we will get the refund from I.T. Department.

k) Advance paid for implementation of ERP System to SKS Technologies

It was proposed to develop ERP System for working of Billing, Salary and Operations. Accordingly, contract was awarded to SKS Technologies for Rs. 10,70,000/- in total. The first version of salary of managers and supervisory staff was completed. However, further work was not done. As there was no further progress and response from SKS Technology even after lapse of one & half year, hence, the contract was terminated.

MESCO has sent legal notice to the SKS Technology.

l) Shares of Sukhakarta Gen Eng Cluster Pvt Ltd through Bhosari Unit

Maha Sainik Industrial Estate (MSIE) a unit of MESCO Ltd. has taken membership in the Common Facility Centre (CFC) established by Sukhakarta General Engineering Cluster Pvt. Ltd. in MIDC, Chinchwad. The CFC would provide Common Processing House, Advance Metallurgical Laboratory for Chemical Testing, Waste Oil Recycling Centre, Advance CAD-CAM Centre and Training Center etc. MSIE will get 20% discount on the services utilized from the CFC. The shares are allotted to MSIE.

m) Amounts written off:

These are old **irrecoverable** amounts received short from various clients. Scrutiny of old accounts and follow-up with clients for reasons of short payments resulted in following -

- Excess billing amount because of wrong attendance resulting in short payment by client – Rs.7,19,596.53
- Rate difference in billing due to change in wage structure resulting in short payment by client.
- Penalties for disciplinary action against security guards.
- Overtime disallowed by client.
- Details of party wise amounts written off are as follows:

Party's Name	Amount
GAIL (I) Ltd. Karnataka State, Bangalore	7,23,870.00
MIDC, NARADHANA, DISTRICT – DHULE	2,57,803.00
BSNL, RATNAGIRI	1,74,636.44
IGL, CNG, NEW DELHI	1,61,757.00
MSEDCL, GARKHEDA PARISAR, AURANGABAD	1,33,174.00
MSPGCL, HPS, YELDARI, PARBHANI	1,31,719.00
MSEDCL URBAN DIVN, SANGLI	1,26,472.47
MSEDCL, KUPWAD CITY SUB STATION, DIST-SANGLI	64,592.00
ONGC DELHI/NCR	56,460.59
MSEDCL, MAJOR STORES(A), PHURSUNGI	45,457.00
MSETCL, EHV O&M DIVISION , JALGAON	43,590.00
IBM, INDIRA BHAWAN, NAGPUR	40,533.00

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ग्राहकांचे नाव	लिहिलेली रक्कम
एमएसआरटीसी चंद्रपूर	३०,०४५,२२
एमएसईडीसीएल, विभागीय कार्यालय, इचलकरंजी	२६,७३५.६१
पॉवर ग्रीड कॉपरेशन ऑफ इंडिया, बुलढाणा	२१,१३४.००
एमएसईडीसीएल, उपविभागीय कार्यालय, तळेगाव पुणे	२०,०९०.६२
एमएसपीजीएल, टीपीएस, परळी वैजनाथ, बीड	१९,५४४.००
एमएसआरटीसी, बीड	१३,१३८.००
एमएसडीसीएल, शहरी आणि ग्रामीण विभाग जालना	६,९१२.००
बालभारती नाशिक	६,१७१.००
एमएसईडीसीएल, पैठण, ग्रामीण विभाग औरंगाबाद	६,१४५.००
एमएसईडीसीएल, सब-स्टेशन अहमदनगर	५,८००.००
आयटीआय अक्कलकुआ, नंदुरबार	३,४००.००
सब-डिस्ट्रीक्ट हॉस्पिटल, सिंधुदुर्ग	३,०९३.००
एमएसआरटीसी, नाशिक	२,८७४.००
एमएसआरटीसी, धुळे	२,६१५.००
एमएसईडीसीएल, फिल्टर युनीट केडगाव, अहमदनगर	२,४२६.००
एमएसआरटीसी, कोल्हापूर	२,२४१.००
एमएसईडीसीएल, चोकाक सब स्टेशन कोल्हापूर	२,०००.००
एमएसईडीसीएल, युएसडी १ आणि २ युसीआर डिव्हीजन, अहमदनगर	१,५५२.००
एमएसआरटीसी, सातारा	१,४४०.००
जेएनपीपी प्रिमायसेस, मधबन, जिल्हा रत्नागिरी	१,०६२.००
ऑल इंडिया रेडिओ जळगाव	५०२.००
एचपीसएल, सुर्यपेठ टर्मिनल, इम्मामपेठ, सुर्यपेठ	३९८.५०
एमएसआरटीसी, सातारा	२४५.००
आयटीआय, संगमेश्वर, रत्नागिरी	२३०.००
गेल (इंडिया) लि., (जीपीयु), गंधार, भरूच	३०.१०
एकूण	**२१,३९,८८८.५५**

फ) न दिलेले उपदान :

खालील तपशीलानुसार मागील आर्थिक वर्षांशी संबंधित आहेः-

आर्थिक वर्ष	रक्कम
२०११-१२	६७,१५३.००
२०१२-१३	१५,८९१.००
२०१४-१५	३३,९२४.००
२०१५-१६	४,३९३.००
२०१६-१७	२७,३८४.००
२०१७-१८	६८,४५३.००
२०१८-१९	५६७९९०.००
२०१९-२०	५८५२२५.००
एकूण	**१३,०१,९६०.००**

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MSRTC Chandrapur	30,045.22
MSEDCL, DIVI OFFICE, ICHALKARANJI	26,735.61
POWER GRID CORPORATION OF INDIA, BULDHANA	21,134.00
MSEDCL, TALEGAON SUB DIVISION, PUNE	20,090.62
MSPGCL, TPS, PARLI VAIJNATH, BEED	19,544.00
M.S.R.T.C, BEED	13,138.00
MSEDCL, URBAN & RURAL CIRCLE, JALNA	6,912.00
BAL BHARTI NASIK	6,171.00
MSEDCL, PAITHAN,RURAL CIRCLE AURANGABAD	6,145.00
MSEDCL, SUB STATIONS, AHMEDNAGAR	5,800.00
ITI AKKALKUWA, NANDURBAR	3,400.00
Sub Dist Hosp, Sindhdurg	3,093.00
M.S.R.T.C., NASIK	2,874.00
MSRTC, Dhule	2,615.00
MSEDCL, FILTER UNIT KEDGAON, AHMEDNAGAR	2,426.00
M.S.R.T.C., KOLHAPUR	2,241.00
MSEDCL, CHOKAK SUB STATION, KOLHAPUR	2,000.00
MSEDCL, USD I&II UCR DIV, AHMEDNAGAR	1,552.00
M.S.R.T.C SATARA	1,440.00
JNPP PREMISES, MADBAN, DIST-RATNAGIRI	1,062.00
ALL INDIA RADIO, JALGAON	502.00
HPCL, SURYAPET TERMINAL, IMMAMPET, SURYAPET	398.50
M.S.R.T.C SATARA	245.00
ITI, SANGAMESHWAR, RATNAGIRI	230.00
GAIL (INDIA) LIMITED, (GPU) GANDHAR, BHARUCH	30.10
Total amount of W/off	**21,39,888.55**

n) Unpaid Gratuity:

These pertains to previous financial years as detailed below:-

Financial Year	Amount (in Rs.)
2011-12	67,153.00
2012-13	15,891.00
2014-15	33,924.00
2015-16	4,393.00
2016-17	27,384.00
2017-18	68,453.00
2018-19	567990.00
2019-20	585225.00
Total	**13,01,960.00**

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पूर्वीच्या वर्षात उपदानामध्ये काही मोजणी चूक झाली होती आणि म्हणून ती रक्कम न दिलेली म्हणून दाखवली जाते. आर्थिक वर्ष २०१२-१३ ते आधिक वर्ष २०१७-१८ पर्यंत काही खाती चालू नसल्यामुळे बँकेने परत केले.

(ब) पेन्शन सेल प्राप्त करण्यायोग्य :

डीएसडब्लु ने संपूर्ण महाराष्ट्रातील माजी सैनिकांच्या पेन्शन गणनेची अचूकता तपासण्याचे काम मेस्को लिमिटेड ला दिले गेले होते त्यासाठी मेस्को ने पेन्शन सेल खात्यातील प्रकल्पासाठी केलेला खर्च रक्कम रु. १९,५८,५३८/- डीएसडब्लु कडून प्राप्त करण्यायोग्य आहे.

(भ) पुनर्गठण करणे :

मागील वर्षाचे आकडे आवश्यक तेथे पुनर्गठित केले गेले आहेत जेणेकरून ते चालू वर्षाच्या आकडेवारीशी तुलना करता येतील.

(म) मुदत ठेव :

रोख समतुल्य दाखवलेल्या मुदत ठेवीचा समावेश बँक ऑफ महाराष्ट्र आणि स्टेट बँक ऑफ इंडिया कडून ओव्हर ड्राफ्ट सुविधांचा लाभ घेण्यासाठी, मुदत ठेवी बँक हमी पत्र घेण्यासाठी आणि सुरक्षा ठेव म्हणून केलेला आहे.

य) परिस्थितीजन्य दायित्व :

३१ मार्च २०२० रोजी कर प्राधिकरणा कडे महसूल कर कायदा, १९६१ च्या कलम १० (२६ बीबीबी) अंतर्गत वजा करण्यास नाकारण्यात आलेल्या सूट प्रकरणी विविध प्रलंबित अपील्स आहेत. प्रलंबित मागण्यांचा तपशील खालीलप्रमाणे आहे.

कर मूल्यांकन वर्ष	मागणी	शेरा
२००८-०९	३,०७,६३,७२०.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२००९-१०	२,६४,६७,६३०.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०१०-११	२,६८,७२,९२०.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०११-१२	३,९४,२८,६००.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०१३-१४	५,२६,५५,५२०.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०१४-१५	४,२१,७९,६५०.००	मा. आयटीएटी, खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०१२-१३	१२,१४,५०,६८०.००	मा.सीआयटी (ए), खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
२०१७-१८	१,३१,०७,३७४.००	मा. आयटीएटी खंडपीठ, पुणे यांच्यासमोर अपील दाखल करावे.
एकूण	**३५,२९,२६,०९४.००**	

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

In earlier years there has been some calculation mistake in gratuity and therefore the amount is shown as unpaid.

From Financial year 2012-13 to FY 2017-18 all were returned by the bank due to non-operative account.

o) Pension Cell Receivable:

DSW had offloaded the work of checking accuracy of pension calculation of ex-servicemen all over Maharashtra to MESCO Ltd. Rs.19,58,538/- expenditure made by MESCO for the project is booked in the account Pension Cell Receivable. The amount is receivable from DSW.

p) Regrouping:

Previous year's figures have been regrouped wherever necessary so as to make them comparable with those of the current year.

q) Fix Deposit:-

Amount of fix deposits shown in cash and cash equivalent includes FDs kept for availing over draft facilities from Bank of Maharashtra & State bank of India, FDs given against bank guarantees & as security deposits.

r) Contingent Liability : -

As on 31st March 2020 corporation has various pending appeals in case of its disallowance of exemption u/s 10 (26BBB) of Income Tax,1961.

Details of outstanding demands are as under:-

Assessment Year	Demand	Remark
2008-09	3,07,63,720.00	Appeal pending before Hon. ITAT, Pune Bench.
2009-10	2,64,67,630.00	Appeal pending before Hon. ITAT, Pune Bench.
2010-11	2,68,72,920.00	Appeal pending before Hon. ITAT, Pune Bench.
2011-12	3,94,28,600.00	Appeal pending before Hon. ITAT, Pune Bench.
2013-14	5,26,55,520.00	Appeal pending before Hon. ITAT, Pune Bench.
2014-15	4,21,79,650.00	Appeal pending before Hon. ITAT, Pune Bench.
2012-13	12,14,50,680.00	Appeal pending before CIT (A).
2017-18	1,31,07,374.00	Appeal pending before Hon. ITAT, Pune Bench.
Total	**35,29,26,094.00**	

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

र) **विभागीय अहवाल:** कॉर्पोरेशन मुंबईतील मलाड येथे एक पेट्रोल पंप चालवित आहे, याचा उलाढाल वित्त वर्ष २०१९-२० साठी रु. ४०,२७,४२५/- इतका आहे आणि त्यावर केलेला एकूण नफा रु. ३०,५५,६६२/- इतका आहे. हे विभागीय अहवालासाठी आहे. कारण उलाढाल व्यावसायिक एकूण उलाढालातील निर्दिष्ट टक्केवारीपेक्षा अधिक वाटा देतो.

FOR M. S. GODBOLE & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:103230W

(CHINMAY D. KARANDE)
PARTNER
MEMBERSHIP NO. 157700

For **M.S. Godbole & Associates**
CHARTERED ACCOUNTANTS
DATE - 11TH OCTOBER 2021
UDIN - 21157700AAAAYK3914

M.S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF MAHARASHTRA EX-SERVICEMEN CORPORATION LTD.

MANAGING DIRECTOR

DIRECTOR

S) Segment Reporting:- The corporation is owning a petrol pump at Malad Mumbai, the turnover of the same is amounting to Rs.40,27,41,425/- for FY 2019-20 and the total profit made on the same is amounting to Rs.30,55,662/- This is for Segment reporting purpose. As the turnover contributes more than the specified % of turnover in the total turnover of the business.

FOR M. S. GODBOLE & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:103235W

(CHINMAY D. KARANDE)
PARTNER
MEMBERSHIP NO. 157700

For **M.S. Godbole & Associates**
CHARTERED ACCOUNTANTS
DATE - 11TH OCTOBER 2021
UDIN - 21157700AAAAYK3914

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF MAHARASHTRA EX-SERVICEMEN CORPORATION LTD.

MANAGING DIRECTOR **DIRECTOR**

M. S. GODBOLE & ASSOCIATES
Chartered Accountants
PUNE

M. S. Godbole & Associates
CHARTERED ACCOUNTANTS
67/2, 4, Uberoi House, Nal Stop, Karve Road, Pune - 411 004.
Phone: 2543 3540 / 2542 1657. Email: mgodbole1961@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Maharashtra Ex-Servicemen Corporation Limited** ("the Company"), which comprises the Balance Sheet as at **March 31, 2020**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence

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M. S. GODBOLE & ASSOCIATES * PUNE * Chartered Accountants we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit and cash flow for the year ended on that date, *subject to observations mentioned below:*

We would like to invite your attention to the below mentioned observations:

1. Please refer note 2(a) – Share application money of Rs. 14,90,00,000/- as appearing in the balance sheet is pending for allotment on balance sheet date for more than 60 days. The company has neither repaid the same nor paid any interest on it as required by the Companies Act. Further the company has also failed to keep it in separate bank account duly earmarked for the said purpose. Further the authorized capital of the company stands at Rs. 5,00,00,000 (Rupees Five Crores Only) which has not been increased to accommodate the outstanding share application money as on date of balance sheet.

2. Balances appearing under the heads Sundry Payables, Sundry Receivables, Deposits and Advances etc are subject to confirmation and reconciliation.

3. Please refer note 2(b) – We have observed that an amount of Rs. 19,05,812/- is outstanding as at 31st March 2020 on account of old service tax payable. As per the information and explanations provided to us most of the outstanding balances from debtors are either recovered or written off during the preceding financial years; however corresponding effect of the same on old service tax receivable has not been given. During the year under audit, Service tax liability is reduced on account of reduction in the agreed rates and revision in the invoices raised earlier. The impact of the same cannot be ascertained in the absence of necessary details.

4. Please refer note 2(e) –Provision for Bad & Doubtful debts of Rs. 40,00,000/- has been made by the company for debtors outstanding up to financial year 2018-19.

5. Accounting for expenditure incurred on uniforms of security guard employees and recovery made against the same has not been reconciled with books of accounts on regular intervals. Also, the physical stock for uniforms has been kept at various locations of the organisation, Reconciliation of the same with Books of accounts needs to be done at regular intervals.

M. S. GODBOLE & ASSOCIATES PUNE Chartered Accountants

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6. Please refer Note 2(i) – The Company has tried to verify the balances of debtors outstanding as at the balance sheet date. Wherever it is not possible to match the receipt of the amount due to non-availability of the details of payer, the same is posted under Other Receipt. Debtors Outstanding balances are subject to reconciliation. No Debtors confirmation are placed on record.

7. Please Refer Note 2(j) – The Company is verifying and exploring the possibility of claiming refund or recovery from vendors of Rs. 32.24 Lakhs deducted by it's vendors as TDS. This deduction is currently classified as TDS in Current Asset instead of Non-Current Assets and this relates to A Y 2005-06 to A Y 2012-13. TDS related to A Y 2015-16 to A Y 2019-20 are adjusted or held by Income tax department for adjustment against the demands raised for other years (Pls. Refer Point 2(r)). Company has filed the appeals with the concerned appellate authority of The Income Tax. Recovery of Refund is dependent on the result of pending Cases. Still those TDS amounts are classified as TDS in Current Asset instead of Non-Current Asset.

8. Please refer note 2(k) – The company has paid a sum of Rs. 6,00,000/- till 31st March, 2019 towards implementation of ERP Software to M/s Easy Solutions (SKS Technologies Pvt Ltd) which is in process since May 2013. However, the implementation work could not be completed and the company has terminated the contract in the absence of further progress / response from the vendor. Legal notice for recovery of the same is issued by the company. In the absence of the Result of the legal Notice & Case, Company has neither written off nor provided for in the books of accounts.

9. Please refer note 2(m) – The company has written off old irrecoverable amount to the tune of Rs. 21,39,888.55/- because of various reasons like excess billing due to incorrect attendance sheet, rate differences, disallowance of Overtime etc. Party wise details are disclosed in notes to financial statements.

10. Please refer note 2(o) – As at the end of balance sheet date the company has shown an amount of Rs. 19,58,538/- receivable from Department of Sainik Welfare (DSW) (debited to "Pension Cell Receivable A/c" grouped under Long term Loans & Advances). The amount was towards data collection work for pension cell. However, there is no balance confirmation from DSW for the same.

11. MESCO is having a trading business of supplying hospital equipments to various government organizations in Maharashtra through Sarvesh Enterprises. This activity is reflected in the books of accounts as a regular sale and purchase activity. All provisions relating to VAT are being followed. The dealer first sends a summary of purchases, on the basis of which input Vat is booked. However, the actual final bill that is sent by the dealer differs from the summary. This difference is accounted at later point of time. The policy for the same should be change.

12. The company had collected the Share application Money of Rs. 14,90,00,000/- in Financial Year – 2013-14 and shares are not yet allotted. This amount is shown as Share application Money Pending Allotment in the financials of the company. This amount is outstanding for more than 3 years and the same is in the company's normal bank account.

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M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

Other matter

As required by section 135(5) of the Companies Act, the company was required to spend, 2% of average profits of last three years, towards Corporate Social Responsibility. However as noticed by us the company has not complied with this requirement, No CSR Committee is formed & no Expense is made for CSR Activity since the FY 2018-19.

As required by Section 96(1) of the Companies Act, 2013. The company was required to hold the Annual General Meeting. However, as notices by us the company has not complied with this requirement.

As required by Section 173 of the Companies Act, 2013. The company was required to hold the Meetings of the Board. However, as notices by us the company has not complied with this requirement.

As required by Section 178 of the Companies Act, 2013. The company was required to form the Nomination & Remuneration Committee. However, as notices by us the company has not complied with this requirement.

Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

B. As required by Section 143 (3) of the Act, we report herewith, subject to observation mentioned above, that:

   1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   2) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   3) The Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of accounts.

   4) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   5) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

   6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

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M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

7) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

   i. There are pending litigations against the company as at 31st March, 2020. The financial implications of the same are disclosed in the financial statements under Annexure I to Direction and Sub direction under section 143(5) of The Companies Act, 2013.

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M S Godbole and Associates
Chartered Accountants
F. R. No. 103236W

Chinmay D. Karande
Partner
Membership No. 157700

Date: 11th October, 2021
Place: Pune
UDIN of ICAI - 21157700AAAAYK3914

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

UDIN of ICAI - 21157700AAAAYK3914

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph A under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Maharashtra Ex-Servicemen Corporation Limited on the accounts of the company for the year ended 31st March, 2020]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

1. **FIXED ASSETS:**

a) In our opinion, The Company is in process of updating its fixed asset register so that the full particulars, including quantitative details and situation of the fixed assets will be available.

b) As represented to us, fixed assets have been physically verified by the management during the year, at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification by the management. However, considering the volume, nature and location of fixed asset & Current Pandemic situations in Maharashtra, it was not feasible for us to verify the same for all units under MESCO. Though there are no major capitalizations pertaining to building and construction at MSIE Bhosari Unit, standalone fixed assets like Computers, Servers, Office equipment, Vehicles, Plant and Machinery etc have been capitalized and depreciated too. Asset tagging for capitalised assets has not been done at MSIE Bhosari Unit.

c) As per the information and explanations given to us, the Title deeds of the immovable properties are held in the name of the company.

2. **INVENTORY:**

According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account.

3. According to the information and explanations given to us, the Company has not granted any loans, during the year, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

4. In our opinion and according to the explanations given to us, the Company has not granted any loans/guarantees/securities to directors or made any investments, hence provisions under section 185 and 186 of The Companies Act, 2013 are not applicable and hence not reported herewith.

UDIN of ICAI - 21157700AAAAYK3914

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

5. In our opinion and according to the explanations given to us, company has not accepted any deposits during the year and do not have any unclaimed deposits Except Share Application Money Pending for Allotment.

6. As represented to us by management, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

7. **Statutory Dues:**

a) According to the records of the company and information and explanations given to us, the Company has generally been fairly regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess, GST and other material statutory dues applicable to it, with the appropriate authorities.

b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of income tax and sales tax or duty of custom or duty of excise or value added tax and other material statutory dues in arrears /were outstanding as at 31 March, 2020 for a period of more than six months from the date they became payable except Old Service Tax of Rs. 19,05,811.54 with the appropriate authorities.

8. In our opinion and according to the information and explanations given to us, company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government or dues to debenture holders.

9. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer.

10. To the best of our knowledge and according to the information and explanations given to us, fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.

11. As per information and explanation given to us, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule 5 to the Companies Act, 2013.

12. The company is not a Nidhi company so the clause 12 of the order is not applicable to the company.

13. As per the information and explanations given to us, Company has disclosed the transactions with related parties in its financial statements as required by the applicable Accounting Standards.

14. In our opinion, and according to the information and the explanation given to us, The Company has not made any preferential allotment or private placement of

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

shares during the financial year hence the said clause is not applicable to the company.

15. In our opinion, and according to the information and the explanation given to us, the company has not entered into any non- cash transactions with directors or the persons connected with him.

16. As per the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M. S. Godbole & Associates
Chartered Accountants
F.R.N. 103236W

Chinmay D. Karande
Partner
M. No. 157700

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

Date: 11th October, 2021
Place: Pune
UDIN of ICAI - 21157700AAAAYK3914

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph B (6) of the Independent Auditors' Report of even date to the members of **Maharashtra Ex-Servicemen Corporation Limited** on the Standalone financial statements for the year ended on **31st March, 2020]**

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Maharashtra Ex-Servicemen Corporation Limited** ("the Company") as of 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

UDIN of ICAI - 2115770OAAAAYK3914

M.S. GODBOLE & ASSOCIATES * PUNE * Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M. S. Godbole & Associates
Chartered Accountants
F.R.N. 103236W

M. S. GODBOLE & ASSOCIATES PUNE Chartered Accountants

Chinmay D. Karande
Partner
M. No. 157700

Date: 11th October, 2021
Place: Pune
UDIN of ICAI – 21157700AAAAYK3914

UDIN of ICAI - 21157700AAAAYK3914

M. S. Godbole & Associates
CHARTERED ACCOUNTANTS
67/2, 4, Uberoi House, Nal Stop, Karve Road, Pune - 411 004.
Phone: 2543 3540 / 2542 1657. Email: mgodbole1961@gmail.com

DIRECTION AND SUB DIRECTION U/S 143 (5) OF THE COMPANIES ACT, 2013 IN CASE OF "MAHARASHTRA EX-SERVICEMEN CORPORATION LTD. PUNE" FOR THE FINANCIAL YEAR 2019-20

Sr. No.	Particulars	Answers
Directions under sub-section 143 of the companies Act, 2013		
1.	To report whether there are any cases of waiver / write off of bad debts/loan/interest etc.; if yes, the reasons thereof, and the amount involved.	During the year the company has written off bad debts to the extent of Rs. 21,39,888.55/- on account of non-recoverable amount from sundry Debtors / Receivables and provided Rs. 40,00,000/- for doubtful debts.
2.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities.	Not Applicable
3.	A report on age-wise analysis of pending legal / arbitration cases, including the reasons of pendency and existence / effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	As per attached Annexure-I
4.	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including committed & General reserves) may be examined, including the mode and present stage of disinvestment process.	Not Applicable
Sector-specific sub-directions		
1.	Whether Profit/Loss mentioned in Audit Report is as per Profit & Loss Accounts of the Company?	Yes

UDIN of ICAI - 21157700AAAAYK3914

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

M. S. Godbole & Associates

Continution Sheet No.: ....

2.	If the audited entity has computerised its operations or part of it, assess and report how much of the data in the company is in electronic format, which of the area such as accounting, sales personnel information, payroll, inventory etc, have been computerised and the company has evolved proper security policy for data/software/hardware?	All the operations of the company like accounting, sales, payroll, inventory etc. are being maintained in computerised system. Proper security has been kept for the data stored in computerised system as daily backup is taken by the IT team and antivirus is being installed for further security.
3.	Examine the cost benefit analysis of major capital expenditure/ expansion including IRR and payback period.	No Major additions in the fixed Assets for expansion of company's Business in F Y 2019-20.
4.	Examine the system of effective utilization of loans/ grants-in-Aid subsidy. List the cases of diversion of funds.	No such diversions are observed.

For M. S. Godbole & Associates
Chartered Accountants
F.R.N. 103236W

M. S. GODBOLE & ASSOCIATES Chartered Accountants PUNE

Chinmay D. Karande
Partner
M. No. 157700

Date: 11th October, 2021
Place: Pune
UDIN of ICAI - 21157700AAAAYK3914

प्रमले/(लेप)-I/ए.एम. जी.- I/MESCO/2024-25/ 259

प्रधान महालेखाकार का कार्यालय
(लेखापरीक्षा) -I
101, प्रतिष्ठा भवन, महाराष्ट्र, मुंबई - 400 020

Office of the Principal Accountant
General (Audit)-I,
101, Prathista Bhavan Maharashtra, Mumbai – 400 020

SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

गोपनीय:

दिनांक/DATE: 26/12/24 O/W 259

सेवा में,

प्रबंध निदेशक,
महाराष्ट्र माजी सैनिक महामंडळ मर्या(मेस्को) ., पुणे
"रायगडरा मजला २ ", राष्ट्रिय युध्दंस्मारका समोर, घोरपडी,
पुणे ४११ ००१
ईमेल - contact@mescoltd.co.in
Tel.: 020-71002626/71002670/71002659

विषय 31 :मार्च 2020 को समाप्त हुए वर्ष के महाराष्ट्र माजी सैनिक महामंडळ मर्या(मेस्को) ., पुणे के वर्ष 2019-20 के लेखों पर कंपनी अधिनियम, 2013 की धारा143 (6)(b) अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियां।

महोदय,

31 मार्च 2020 को समाप्त हुए वर्ष के **महाराष्ट्र माजी सैनिक महामंडळ मर्या(मेस्को) ., पुणे** के लेखों पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक का **निरंक टिप्पणी प्रमाणपत्र (Nil Comment)** संलग्न है।

वार्षिक आमसभा (A.G.M.) होने के पश्चात, वार्षिक रिपोर्ट की तीन मुद्रित प्रतियाँ कृपया इस कार्यालय को भेज दें, साथ ही उपरोक्त लेखों के वार्षिक प्रतिवेदन को विधानसभा मे प्रस्तुत करने कि तिथि को भी इस कार्यालय को सूचित करें।

भवदीय,

संलग्न :यथोपरि

उपमहालेखाकार/ए.एम.जी.-I

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF MAHARASHTRA EX-SERVICEMEN CORPORATION LIMITED, PUNE FOR THE YEAR ENDED 31st MARCH 2020.

The preparation of financial statements of **Maharashtra Ex-Servicemen Corporation Limited, Pune** for the year ended **31st March 2020** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **11th October 2021.**

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Maharashtra Ex-Servicemen Corporation Limited, Pune** for the year ended **31st March 2020** under Section 143(6)(a) of the Act. 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 supplementary audit nothing significant has come to my knowledge, which would give rise to any comment upon or supplement to Statutory Auditor's report under section 143(6)(b) of the Act.

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

Place: **Mumbai**
Date: **24.12.2024**

(C. M. Sane)
Pr. Accountant General (Audit)-I, Maharashtra