



**The Members**

**The Punjab State Cooperative Supply & Marketing Federation Limited**  
"Market House" 4 Sector 35-B  
CHANDIGARH-160022

**Sub: Statutory Audit Report for the Accounting Year ended 31<sup>st</sup> MARCH,2024**

Dear Sir,

The accounts of The Punjab State Cooperative Supply & Marketing Federation Limited, Chandigarh (MARKFED), have been audited by us based on the records provided and the information (both oral and written) supplied by various officials of the Federation.

The Profit & Loss Account and Balance Sheet for the specified period have been duly recorded, and any observations and discrepancies noted in the transactions and affairs of the Federation are detailed in the audit objections and general remarks, as outlined in Annexure I attached herewith.

Please find enclosed here with as follows:

1. Our Statutory Audit Report of MARKFED for the Accounting Year 1<sup>st</sup> April,2023 to 31<sup>st</sup> March,2024.
2. Statement of Profit & Loss Account and Balance Sheet of MARKFED as on the date mentioned above.
3. Our Report on Financial Statement for the Financial Year ended 31<sup>st</sup> March,2024 of Marked as Independent Statutory Auditors.

For Vinod Singhal and Co.  
Chartered Accountants  
FRN: 005826C/C400276



CA Jatinder Bansal  
Partner  
Place: Chandigarh  
Date: 26.09.2024  
UDIN: 24559665BKCKKH2636

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(Registered under the Limited Liability Partnership Act, 2008 on Conversion from  
Vinod Singhal & Co. w.e.f. 04.07.2019 with LLPIN: AAP-7985)

**THE PUNJAB STATE COOPERATIVE SUPPLY AND MARKETING FEDERATION LTD., CHANDIGARH**

**BALANCE SHEET AS AT 31st MARCH, 2024**

Amount in Rs.

	Notes	As at 31.03.2024	As at 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders Funds</b>			
Share Capital		2006,11,650	2006,11,650
Reserves & Surplus		28074,24,978	28074,24,978
<b>Profit &amp; Loss Appropriation A/c</b>			
- Previous Years Accumulated losses	-30853471439		-29773222478
- Net Loss during the Current year	-1956477670	(328099,49,109)	(308534,71,439)
<b>Non-Current Liabilities</b>			
Long-Term Borrowings		700967,75,448	700970,86,881
Deferred Tax Liabilities (Net)		-	-
(see Note 26 Para 1.11)			
Other Long Term Liabilities		15537,74,405	12480,14,304
Long Term Provisions		31939,94,556	31942,18,529
<b>Current Liabilities</b>			
Short - Term Borrowings		63653,96,987	58617,25,747
Trade Payables		68711,09,483	63031,85,600
Other Current Liabilities		1086729,68,811	575511,56,053
Short - Term Provisions		321,88,790	388,91,037
<b>Total Rs.</b>		<b>1669842,95,999</b>	<b>1164488,43,340</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets		9081,48,596	11213,03,218
Capital Work-in-Progress		4209,57,886	3254,92,039
Non-Current Investments		1221,88,700	1221,88,700
Deferred Tax Assets (Net)		-	-
(see Note 26 Para 1.11)			
Long Term Loans and Advances		400,77,981	381,61,508
Other Non-Current Assets		141,98,010	36,27,640
<b>Current Assets</b>			
Inventories		589047,69,343	199962,64,591
Trade Receivables		346496,00,964	236497,83,211
Cash and Cash Equivalents		34058,61,244	45753,29,556
Short-Term Loans and Advances		107,82,868	126,79,551
Other Current Assets		685077,10,407	666040,13,326
<b>Total Rs.</b>		<b>1669842,95,999</b>	<b>1164488,43,340</b>

**Significant Accounting policies**

The accompanying notes are an integral part of the Financial Statements.

*(Signature)*  
( Prem Lata Sharma )  
Sr.Accounts Officer(G)  
**Prem Lata Sharma**  
Sr. A.O.(G)

*(Signature)*  
( CA. Anita Singla )  
Dy. Chief Accounts officer(G)  
**Anita Rani**  
Dy. CAO (G)  
Markfed

*(Signature)*  
( CA. Pankaj Kansal )  
Chief Accounts Officer  
**Pankaj Kansal**  
Chief Accounts Officer

*(Signature)*  
( Girish Dayalan, IAS )  
Managing Director  
**Girish Dayalan, IAS**  
M.D. Markfed

As per our Report of even date.

For **VINOD SINGHAE & CO. LLP**  
Chartered Accountants

*(Signature)*  
**CA JATINDER BANSAL**  
(Partner)

Membership No.: 559665  
FRN No:- 005826C/C400276  
Date: 26-09-2024



**THE PUNJAB STATE COOPERATIVE SUPPLY & MARKETING FEDERATION LIMITED. CHANDIGARH.**

Amount in Rs.

**PROFIT & LOSS ACCOUNT FOR THE YEAR 2023-24**

PARTICULARS	2023-2024	2022-2023
<b>(A) Activities</b>		
Wheat Activity	-7924,34,960	-1642,48,357
Paddy Activity	-15615,89,798	-12755,81,742
Fertilizer Activity	185,70,469	1318,45,867
Cotton Activity	-26,903	-29,903
TOTAL(A)	-23354,81,192	-13080,14,135
<b>(B) Plants &amp; Units</b>		
Khanna Plants	1468,15,125	312,59,654
Kapurthala Plant	100,81,916	46,64,022
Gidderbaha Plant	139,43,697	12,03,137
Agro Mohali Pant	330,17,165	312,54,177
Canneries Jalandhar	1160,13,910	-51,38,943
MRM Nawan Shahr	-67,90,815	-91,54,795
TOTAL(B)	3130,80,998	540,87,252
<b>(C) Others</b>		
AEZ Activity	-17,80,894	-18,86,352
Handloom (Weavco)	-65,724	-3,59,380
Moong	0	-111,66,248
Phulkari	-56,69,528	0
Misc. Products (Marketing)	5,35,021	6,60,557
TOTAL(C)	-69,81,125	-127,51,423
<b>(D) Other Income / Loss</b>		
Misc Income	595,46,603	464,52,288
Income Tax Refund / interest Recd	0	120,43,201
Insurance Commision IRDA	24,20,030	25,46,679
Trading A/C Assets (Sale)	12,02,529	3,90,262
Trading A/C Assets (WDV/Cost)	-12,05,523	-67,301
Profit & Loss Adj. A/C(Taxation/Salary/Banking/Gen)	-5,102	1244,57,339
Profit & Loss adj. A/C(Moong/Engg. & Mkt)	109,45,112	6,06,877
TOTAL(D)	729,03,649	1864,29,345
<b>Net loss during the Year (A to D)</b>	<b>-19564,77,670</b>	<b>-10802,48,961</b>

*Prem Lata Sharma*

(Prem Lata Sharma)  
Sr.Accounts Officer(G)  
Prem Lata Sharma  
Sr. A.O.(G)

*Anita Rani*

(CA. Anita Singla)  
Dy.Chief Accounts Officer(G)  
Anita Rani  
Dy. CAO (G)  
Markfed

*Pankaj Kansal*

(CA. Pankaj Kansal )  
Chief Accounts Officer  
Pankaj Kansal  
Chief Accounts Officer

*Girish Dayalan*

( Girish Dayalan, IAS )  
Managing Director  
Girish Dayalan IAS  
M.D. Markfed

