

PROGRAMME OF ACTIVITIES AND FINANCIAL ESTIMATES FOR 2023-24

- A.** (I) State Warehousing Corporations (SWC) in India have been constituted under the Warehousing Act, 1962 (GoI Act).
(II) Punjab State Warehousing Corporation (PSWC) (initially constituted for the composite State of Punjab in 1958 under Agriculture Produce (Development) and Warehousing Corporation Act 1956) was reconstituted w.e.f. 01.11.1967 under the Warehousing Act, 1962 vide GoP, Deptt. of Agriculture notification no.1200(G)-Agr.VIII-67/8502 dated 30.10.1967
(III) Section 26 of the Warehousing Corporations Act, 1962 that provides for:

S.26: Submission of programme of activities and financial estimates:

- (1) Every Warehousing Corporation shall prepare before the commencement of each year a statement of programme of its activities during the forthcoming year as well as a financial estimate in respect thereof
(2) A statement prepared under sub-section (1) shall, not later than three months before the commencement of each year, be submitted for approval
(a) in the case of a Central Warehousing Corporation, to the Central Government
(b) in the case of a State Warehousing Corporation, to the Central Warehousing Corporation and the State Government
(3) The statement and the financial estimate of a Warehousing Corporation referred to in sub-section (1) may, with the approval of the Central Government in the case of the Central Warehousing Corporation, or with the approval of the Central Warehousing Corporation and the State Government in the case of a State Warehousing Corporation, be revised by the Warehousing Corporation
- B.** The PSWC Programme of activities for 2023-24.
- i) Optimum utilization of storage capacity of godowns.
 - ii) Review of Business Strategies. Exploring further diversification of Warehousing & CFS business opportunities keeping in line with latest market trends.
 - iii) Implementation of Annual maintenance plan, roof replacement, repair of godowns, roads, installation of CCTV Cameras etc.
 - iv) Recruitment of staff.
 - v) Implementation of E-Governance in PSWC including e-office, HRMS, operations, integration of warehouse management system with FCI Depot system, and integration of PSWC accounting system with tally.
 - vi) Constantly striving towards and implementing best possible practices for better warehouse management operations.
 - vii) Repayment of NABARD loan.
- C.** The PSWC Revised Budget Estimates 2022-23 and the Budget Estimates 2023-24 have been prepared and are presented as:
- I. Performance Review
 - II. Capital Expenditure
 - III. Recurring Expenditure
 - IV. Non-Recurring Expenditure
 - V. Income Statement
- D.** Board of Directors may kindly approve RBE for 2022-23 & BE for 2023-24 as per enclosed statements.

I. PERFORMANCE REVIEW

1. Physical Achievements

(Fig. in lac MT)

Particulars	Actual 2021-22	BE 2022-23	RBE 2022-23	BE 2023-24
Average capacity (lac MTs) (owned & hired)	58.17	60.12	53.64	52.73
Average utilization (lac MTs)	58.62	60.34	51.19	52.73
Average utilization (%age)	100.77	100.37	95.43	100.00

2. Financial Performance

(Rs.inlacs)

Sr. No.	Particulars	Actual 2021-22	BE 2022-23	RBE 2022-23	BE 2023-24
1	Income *	60530.79	71524.34	60112.08	63175.36
2	Expenditure **	48251.69	43364.83	29413.19	32709.56
3	Balance (1-2)	12279.10	28159.51	30698.90	30465.80
4	Depreciation	1772.38	2000.00	2000.00	2000.00
5	Bonus incentive	0.00	0.00	0.00	0.00
6	Operating profit ((Warehousing activities)){3-(4+5)}	10506.72	26159.51	28698.90	28465.80
7	Surplus from Procurement Activities	774.56	0.00	0.00	0.00
8	Net profit / Loss (6+7)	11281.28	26159.51	28698.90	28465.80
9	Dividend	0.00	40.00	0.00	0.00
10	Balances Written off #	0.00	0.00	0.00	0.00
11	Net addition to PSWC	11281.28	26119.51	28698.90	28465.80

Notes: -

- a. * Storage charges income is accounted for as:

For storage of FCI stocks: -

- Actual for 2021-22 Rs.99.20/MT/month (2022-23rates).
- RBE 2022-23: @ Rs.99.20/MT/month.
- BE 2023-24: @ Rs.101.40/MT/month.

For storage of PSWC stocks: -

- Actual for 2021-22: Rs.107.80/MT/month.
- RBE 2022-23 @ Rs.99.20/MT/month for covered capacity and Rs.24/MT/month for CAP capacity.
- BE 2023-24expected revision @ Rs.101.40/MT/month for covered capacity and Rs.24/MT/month for CAP capacity

** An amount of Rs.215.34 Cr has been contributed in Pension Fund during the FY 2021-22on the direction of Hon'ble Punjab & Haryana High court.

- b. In the RBE 2022-23& BE 2023-24 the business of procurement has been treated on "No Profit No Loss" basis.

3. Segment wise Financial Performance : -

(Rs. in lacs)

Sr.	Activity	2021-22 (Unaudited)	2022-23 (Provisional)	2023-24 (Budgeted)
1	CFS/ICD	-23.74	-30.92	-21.64
2	Warehouse	10530.46	28729.82	28487.44
3	Procurement *	774.56	0.00	0.00
Operating Profit/Loss		11281.28	28698.90	28465.80

* Procurement activity has been treated on "No Profit No Loss" basis during 2022-23 and 2023-24.