



केन्द्रीय भण्डारण निगम CENTRAL WAREHOUSING CORPORATION

तथा

खाद्य और सार्वजनिक वितरण विभाग

भारत सरकार

DEPTT. OF FOOD & PUBLIC DISTRIBUTION

GOVERNMENT OF INDIA

के बीच

समझौता ज्ञापन

MEMORANDUM OF UNDERSTANDING

2022-2023

ISO 37001:2016



ABMS

ISO 9001:2015
ISO 14001:2015
BUREAU VERITAS
Certification



जन जन के लिए भण्डारण
WAREHOUSING FOR EVERY ONE

केन्द्रीय भंडारण निगम

तथा

भारत सरकार

उपभोक्ता मामले, खाद्य और
सार्वजनिक वितरण मंत्रालय
खाद्य और सार्वजनिक वितरण विभाग

के बीच

वर्ष 2022—2023 के लिए
समझौता ज्ञापन

Central Warehousing Corporation (Consolidated) - MoU 2022-23

S.No.	Name of Parameter	Unit	Weightage	Target 2022-23
1	Revenue from Operations	Rs. in Cr.	13	2387
2	Capacity Utilization	%	20	95.70
3	CAPEX	Rs. in Cr.	10	250
4	EBITDA as a percentage of Revenue	%	10	30.71
5	Return on Net Worth	%	15	17.34
6	Asset Turnover Ratio	%	5	63.61
7	Acceptance/ Rejection of Goods & Services through TReDS Portal	%	5	100
8	Procurement from GeM as % of total procurement	%	2	25
9	Trade Receivables as no. of days of Revenue from Operations	Number of Days	3	31

10	Expenditure on R&D / Innovations Initiatives as % of PBT	%	2	2.22
11	Increase in Earning per Share over previous year	%	15	10
		Total	100	

Notes:

- The targets are based on estimates for the FY 2021-22.
- Vision provided by the administrative Ministry is also considered for Benchmarking.
- CAPEX targets of CPSEs - As per vision by CPSE/ Ministry.
- EPS parameter (Increase in Earning Per Share over previous year) for unlisted CPSEs.
- Target for Expenditure on R&D/ Innovations Initiatives is based on PBT of FY 2022-23 and achievement to be confirmed based on Annual Report of CPSE.
- Proportionate marks for achievement of 50% to 100% Targets except in case of EPS.
- No marks for achievement below 50.00% of Targets.

Compliance parameters for 2022-23

S.No.	Parameter	Marks	Source/ Verification
1	DPE guidelines issued from time to time on CSR expenditure by CPSEs.	-1	Administrative Ministry
2	Compliance of provisions in the Companies Act, 2013 (or SEBI (LODR) regulations in case of listed entities) on Corporate Governance such as: (i) Composition of Board of Directors (ii) Board Committees (Audit Committee etc.) (iii) Holding Board Meetings (iv) Related Party Transaction (v) Disclosures and Transparency	-3	Administrative Ministry on the basis of CAG/ Statutory/ Secretarial Auditor Report(s)
3	Target as given by NITI Aayog on Assets Monetization Milestones	-1	Administrative Ministry on the basis confirmation from NITI Aayog
4	(i) Procurement of goods or services through MSEs as % of Total procurement of goods and services – 25 %	-1	Administrative Ministry on the basis of Sambandh portal
5	(ii) Procurement of goods or services through SC/ST MSEs as % of Total procurement of goods and services – 4%	-1	Administrative Ministry on the basis of Sambandh portal
6	(iii) Procurement of goods or services through Women MSEs as % of Total procurement of goods and services – 3%	-1	Administrative Ministry on the basis of Sambandh portal
7	Steps and initiative taken for Health & Safety improvement of Human Resources in CPSEs (Target to be prescribed by the Administrative Ministry)	-1	Administrative Ministry



CMD / MD, Central Warehousing Corporation



Secretary, Department of Food & Public Distribution

Date : 20.09.2022

Brief about CWC

Sl.	Particulars	Details
1.	Name of the CPSE	Central Warehousing Corporation (CWC)
2.	Status (Maharatna/ Navratna/Miniratna-I/ Miniratna-II/None)	MINIRATNA (Category-I)
3.	Schedule (A/B/C/D/unscheduled)	'A'
4.	Purpose for which the CPSE was set up and the main business now	CWC was established under Agricultural Produce (Development & Warehousing) Corporations Act, 1956, later on which was repealed and replaced by the Warehousing Corporations Act, 1962. The main objectives of CWC are as under: - 1. To acquire, build and run warehouses in India and abroad for storage of agricultural inputs, produce and other notified commodities. 2. To provide facilities for Handling & Transportation of stocks to and from warehouses. 3. To create infrastructure facilities for EXIM trade. 4. To act as agent of Govt./Companies/Body Corporates for the purpose of purchase, sale, storage, distribution of stocks. 5. To provide disinfestation and Pest Control Services outside its warehouses. 6. To provide consultancy services in related fields.
5.	Any capital restructuring during 2019-20, 2020-21 AND 2021-22, i.e., buy-back of shares, issue of bonus shares, issue of fresh shares, splitting of shares and percentage of PAT given as dividend.	CWC has paid dividend @5% of its Net worth for the year 2019-20, 2020-21 and 2021-22.
6.	Whether shares are listed (if yes, name of Stock Exchange and price of the share as on date)	CWC is a Statutory Corporation and not a limited company. Its shares cannot be transferred to general public and as per Section 4 (2) of the Warehousing Corporations Act, 1962 same are transferable to existing shareholders i.e. Central Government, State Bank, Other Scheduled Banks, Cooperative Societies, Insurance Companies, investment trusts and other financial institutions and recognised associations and companies

Sl.	Particulars	Details
		dealing in agricultural produce or any notified commodity. Hence, shares of CWC are not listed in the stock exchange.
7.	Any change in Capacity during the year or next year (MoU Year)	CWC has planned to create additional warehousing capacity of 358830 MTs during the year 2022-23.
8.	Any business unit hived off or to be hived off or Added or to be added during the year or next year (MoU Year)	No
9.	Brief about the Sector in which the CPSE is operating and national and international environment, regulatory environment etc.	CWC is operating in Warehousing & Logistics sector. Warehousing activities of CWC include foodgrain warehouses, industrial warehousing, custom bonded warehouses, container freight stations, inland clearance depots and air cargo complexes. Apart from storage and handling, CWC also offers services in the area of clearing & forwarding, handling & transportation, procurement & distribution, disinfestation services, fumigation services and other ancillary activities. CWC is also running Integrated Check Posts (ICPs) at Petrapole on behalf of Land Port Authority of India (LPAI). FCI uses about 36.20 % of warehousing capacity of the Corporation for which the storage rates are decided by the Central Government in view of impact on PDS. Corporation also provides storage for foodgrains to State Civil Supplies Corporations. Corporation is providing storage space to many E-Commerce operators on dedicated basis. The FMCG goods are also stored in its warehouses. The 19 State Warehousing Corporations and other private warehouse operators compete with CWC at their respective places of business. CWC as a public warehouse operator is regulated by the Warehouse Development Regulatory Authority (WDRA).

Sl.	Particulars		Details	
			CWC being a leading warehousing Corporation is itself a benchmark for other public warehouse operators.	
10.	Details of revival plan if approved		Not Applicable	
11.	Any adverse comment by statutory auditors and its impact on Revenue/ Profit/ Loss/ Assets/ Liabilities for latest year.		No adverse comment was given by Statutory Auditors on Accounts for the financial year 2021-22.	
12.	Whether C&AG Supplemented the comments of Statutory Auditor. If not, give details along with impact for latest year.		Report from the C&AG on accounts for the Financial Year 2021-22 not yet received.	
13.	Number and Name of subsidiary companies along with amount invested and share in its profit/ (Loss) during last five years:			
	Year	Name of subsidiary	Amt. Invested (Rs.)	Dividend Received (Rs.)
	2016-17	Central Railside Warehouse Company Ltd. (CRWC) (100% subsidiary)	40,55,99,900/-	6,08,40,000/-
	2017-18			6,89,52,000/-
	2018-19			6,89,52,000/-
	2019-20			4,89,64,760/-
	2020-21			7,50,00,000/-
	2021-22			9,50,00000/-
14.	Number and Name of Joint Venture companies along with amount invested and share in its profit/ (Loss) during last five years: Not applicable *			

TREND ANALYSIS (CONSOLIDATED- CWC AND CRWC)										
Amount in Rs Crore										
S N	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	
1	Revenue from Operations	1,572.89	1,626.21	1,592.93	1,597.40	1,606.17	1,694.10	2,148.84	2,257.31	
2	Other Income	89.61	101.66	100.07	82.43	86.39	116.08	117.41	103.44	
3	Total Income	1,662.50	1,727.87	1,693.00	1,679.83	1,692.56	1,810.18	2,266.25	2,360.75	
4	O & M expenses	1,331.56	1,370.94	1,357.29	1,478.00	1,353.23	1,290.93	1,576.90	1,623.57	
5	Expenditure on R&D /Innovation initiatives								13.47	
6	EBITDA	330.94	356.93	335.71	201.83	339.33	519.25	689.35	737.18	
7	Interest (expenditure) or Finance Cost	6.67	8.04	9.28	7.13	2.55	1.33	1.78	2.07	
8	Depreciation & Amortisation	42.65	45.51	46.12	143.95	95.55	89.00	96.12	102.84	
9	Total Expenses	1,380.88	1,424.49	1,412.69	1,629.08	1,451.33	1,381.26	1,674.80	1,728.48	
10	Exceptional Item	-	-	-	0.51	0.55	0.36	-	57.27	
11	Profit before tax or Earning before tax	281.62	303.38	280.31	50.75	241.23	428.92	591.45	632.27	
12	Profit After Tax	195.98	208.96	243.90	47.21	178.49	388.64	457.54	539.48	
13	EBITDA as %age of Total income	19.91	20.66	19.83	12.01	20.05	28.68	30.42	31.23	
14	Dividend declared excluding DDT	42.79	95.02	102.61	38.77	55.97	123.36	138.97	150.75	
15	Total Assets	2,985.59	3,107.71	3,277.21	3,214.53	3,143.51	3,522.21	3,604.18	3,869.91	
16	Paid-up Share Capital	68.02	68.02	68.02	68.02	68.02	68.02	68.02	68.02	
17	Reserve & Surplus	1,678.47	1,816.06	1,925.44	1,933.13	2,048.83	2,395.09	2,604.24	2,884.45	
18	Reserve not created out of Profit (e.g. Revaluation reserve, OCI etc.)	-	-	-	-	-	-	-	-	
19	Net worth	1,746.49	1,884.08	1,993.46	2,001.15	2,116.85	2,463.11	2,672.26	2,952.47	
20	Return on New Worth (PAT/Average Networth)		11.51	12.58	2.36	8.67	16.97	17.82	19.18	
21	Assets Turnover ratio (Total Income/Total Assets)	55.68	55.60	51.66	52.26	53.84	51.39	62.88	61.00	
22	Long term Borrowings or Non Current Borrowings	60.78	47.41	29.17	14.58	1.80	14.61	17.70	8.00	
23	Trade Receivables	129.24	358.70	373.56	423.76	321.12	262.18	182.95	306.42	
24	Trades Receivables as No. of days of revenue from operations	30	81	86	97	73	56	31	50	

TREND ANALYSIS (CONSOLIDATED-CWC AND CRWC)

[illegible]

TREND ANALYSIS

Name of the CPSE: Central Warehousing Corporation

S N	Particulars	Amount in Rs Crore									
		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22		
1	Revenue from Operations	1473.32	1540.66	1508.51	1502.09	1519.51	1612.30	2056.75	2130.55		
2	Other Income	88.51	99.27	97.78	80.85	85.11	115.33	111.37	101.65		
3	Total Income	1561.83	1639.93	1606.29	1582.94	1604.62	1727.63	2168.12	2232.20		
4	O & M expenses	1267.21	1317.72	1303.62	1416.95	1291.04	1236.44	1514.66	1548.64		
5	Expenditure on R&D /Innovation initiatives								11.77		
6	EBITDA	294.62	322.21	302.67	165.99	313.58	491.19	653.46	683.56		
7	Interest (expenditure) or Finance Cost	0.89	2.59	5.18	4.40	1.04	0.82	0.89	0.76		
8	Depreciation & Amortisation	33.67	36.06	36.90	133.97	87.12	80.48	87.02	93.07		
9	Total Expenses	1301.77	1356.37	1345.70	1555.32	1379.20	1317.74	1602.57	1642.47		
10	Exceptional Item	-	-	-	-	-	-	-	57.27		
11	Profit before tax or Earning before tax	260.06	283.56	260.59	27.62	225.42	409.89	565.55	589.73		
12	Profit After Tax	182.12	197.82	231.22	31.88	163.61	372.32	438.17	507.83		
13	EBITDA as %age of Total income	18.86	19.65	18.84	10.49	19.54	28.43	30.14	30.62		
14	Dividend declared excluding DDT	36.71	90.96	96.53	31.88	49.08	118.47	131.47	141.25		
15	Total Assets	2773.41	2882.69	3063.13	3010.27	2942.84	3317.58	3384.91	3638.54		
16	Paid-up Share Capital	68.02	68.02	68.02	68.02	68.02	68.02	68.02	68.02		
17	Reserve & Surplus	1619.52	1751.18	1855.51	1855.21	1964.34	2297.71	2499.88	2756.94		
18	Reserve not created out of Profit (e.g. Revaluation reserve, OCI etc.)	-	-	-	-	-	-	-	-		
19	Net worth	1,687.54	1,819.20	1,923.53	1,923.23	2,032.36	2,365.73	2,567.90	2,824.96		
20	Return on New Worth (PAT/Average Networth)		11.28	12.36	1.66	8.27	16.93	17.76	18.83		
21	Assets Turnover ratio (Total Income/Total Assets)	56.31	56.89	52.44	52.58	54.53	52.08	64.05	61.35		
22	Long term Borrowings or Non Current Borrowings	-	-	-	-	-	-	-	-		
23	Trade Receivables	116.29	348.81	360.47	409.31	309.75	250.36	170.24	295.74		
24	Trades Receivables as No. of days of revenue from operations	29	83	87	99	74	57	30	51		
25	Inventory	-	-	-	-	-	-	-	-		
26	Cash and Bank Balance	597.69	352.21	401.07	386.53	528.00	731.36	920.42	845.93		
27	CAPEX	115.35	137.97	103.11	162.98	167.51	204.18	255.00	253.04		
28	Total value of arbitration claims currently pending at various levels	945.58	1087.87	678.55	738.13	809.47	731.78	500.78	548.04		

TREND ANALYSIS											
Name of the CPSE: Central Warehousing Corporation											
S N	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Amount in Rs Crore	
29	Total value of contracts not closed	58.06	39.66	35.33	21.65	39.03	115.19	111.22	187.19		
30	Government Holdings (%)	55.02	55.02	55.02	55.02	55.02	55.02	55.02	55.02		
31	Holding Co. stake (%) (in case of Subsidiary Company)	-	-	-	-	-	-	-	-		
32	Average Market Price Per Share (in Rs.)	-	-	-	-	-	-	-	-		
33	No. of Shares outstanding (Nos. in Cr)	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068		
34	Earning Per share	2,677.41	2,908.22	3,399.24	468.68	2,405.29	5,473.60	6,441.69	7,465.78		
35	Increase in EPS as %age		8.62	16.88	-86.21	413.21	127.57	17.69	15.90		
36	Production Parameter (insert row for more than one major product)	-	-	-	-	-	-	-	-		
37	Capacity Utilisation (Unit)(%)	80.00	80.00	75.00	79.00	83.08	84.35	87.09	89.57		
38	Production (Unit)	-	-	-	-	-	-	-	-		
39	Generation (Unit)	-	-	-	-	-	-	-	-		
40	Any other Production related (Unit e.g. Crude Throughput etc.)	-	-	-	-	-	-	-	-		
41	Completion of milestones of client's orders/ agreement without time overrun (%)	-	-	-	-	-	-	-	-		
42	Total Procurement of goods and services as per sambandh portal fy 2020-21	0.00						123.00	1098.07		
43	Total Procurement of goods and services through GeM portal in FY 2021-22								76.18		
44	Procurement of goods or service through MSE in FY 2021-22								382.22		
45	Total Procurement of goods and services through GeM portal as % of Total procurement								61.93		
46	Procurement of goods or service through MSE as % of Total procurement of goods and services								34.81		
47	Procurement of goods or service through SC/ST MSE as % of Total procurement of goods and services								4.90		
48	Procurement of goods or service through women MSE as % of Total procurement of goods and services								4.17		
49	Expenditure on R&D /Innovation initiatives as % of PBT								2.00		
50	Acceptance/ Rejection of Goods & Services through TReDS Portal								-		

TREND ANALYSIS

Name of the CPSE: Central Railside Warehouse Company Limited

Amount in Rs Crore

S N	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
1	Revenue from Operations	99.57	85.55	84.42	95.31	86.66	81.80	92.09	126.76
2	Other Income	1.10	2.39	2.29	1.58	1.28	0.75	6.04	1.79
3	Total Income	100.67	87.94	86.71	96.89	87.94	82.55	98.13	128.55
4	O & M expenses	64.35	53.22	53.67	61.05	62.19	54.49	62.24	74.93
5	Expenditure on R&D /Innovation initiatives								1.70
6	EBITDA	36.32	34.72	33.04	35.84	25.75	28.06	35.89	53.62
7	Interest (expenditure) or Finance Cost	5.78	5.45	4.10	2.73	1.51	0.51	0.89	1.31
8	Depreciation & Amortisation	8.98	9.45	9.22	9.98	8.43	8.52	9.10	9.77
9	Total Expenses	79.11	68.12	66.99	73.76	72.13	63.52	72.23	86.01
10	Exceptional Item	-	-	-	0.51	0.55	0.36	-	-
11	Profit before tax or Earning before tax	21.56	19.82	19.72	23.13	15.81	19.03	25.90	42.54
12	Profit After Tax	13.86	11.14	12.68	15.33	14.88	16.32	19.37	31.65
13	EBITDA as %age of Total income	36.08	39.48	38.10	36.99	29.28	33.99	36.57	41.71
14	Dividend declared excluding DDT	6.08	4.06	6.08	6.89	6.89	4.89	7.50	9.50
15	Total Assets	212.18	225.02	214.08	204.26	200.67	204.63	219.27	231.37
16	Paid-up Share Capital	40.56	40.56	40.56	40.56	40.56	40.56	40.56	40.56
17	Reserve & Surplus	58.95	64.88	69.93	77.92	84.49	97.38	104.36	127.51
18	Reserve not created out of Profit (e.g. Revaluation reserve, OCI etc.)	-	-	-	-	-	-	-	-
19	Net worth	99.51	105.44	110.49	118.48	125.05	137.94	144.92	168.07
20	Return on New Worth (PAT/Average Networth)		10.87	11.74	13.39	12.22	12.41	13.70	20.22
21	Assets Turnover ratio (Total Income/Total Assets)	47.45	39.08	40.50	47.43	43.82	40.34	44.75	55.56
22	Long term Borrowings or Non Current Borrowings	60.78	47.41	29.17	14.58	1.80	14.61	17.70	8.00
23	Trade Receivables	12.95	9.89	13.09	14.45	11.37	11.82	12.71	10.68
24	Trades Receivables as No. of days of revenue from operations	47	42	57	55	48	53	50	31
25	Inventory	-	-	-	-	-	-	-	-
26	Cash and Bank Balance	13.65	34.09	26.35	19.37	4.75	7.22	17.76	17.49
27	CAPEX	10.70	2.52	6.76	7.15	16.16	20.78	12.68	22.28
28	Total value of arbitration claims currently pending at various levels	0.74	0.74	0.74	0.74	5.26	8.58	9.64	24.06

TREND ANALYSIS

Name of the CPSE: Central Railside Warehouse Company Limited

Amount in Rs Crore

S N	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
29	Total value of contracts not closed	0.06	8.93	5.96	22.65	12.37	21.47	18.83	25.89
30	Government Holdings (%)	-	-	-	-	-	-	-	-
31	Holding Co. stake (%) (in case of Subsidiary Company)	100	100	100	100	100	100	100	100
32	Average Market Price Per Share (in Rs.)	-	-	-	-	-	-	-	-
33	No. of Shares outstanding (Nos. in Cr.)	4.056	4.056	4.056	4.056	4.056	4.056	4.056	4.056
34	Earning Per share	3.42	2.75	3.13	3.78	3.67	4.02	4.78	7.80
35	Increase in EPS as %age		-19.62	13.82	20.90	-2.94	9.68	18.69	63.40
36	Production Parameter (insert row for more than one major product)								
37	Capacity Utilisation (Unit)	-	-	-	-	-	76.45	72.06	97.89
38	Production (Unit)	-	-	-	-	-	-	-	-
39	Generation (Unit)	-	-	-	-	-	-	-	-
40	Any other Production related (Unit e.g. Crude Throughput etc.)	-	-	-	-	-	-	-	-
41	Completion of milestones of client's orders/ agreement without time overrun (%)	-	-	-	-	-	-	-	-
42	Total Procurement of goods and services as per sambandh portal							3.15	3.77
43	Total Procurement of goods and services through GeM portal								3.18
44	Procurement of goods or service through MSE								3.52
45	Total Procurement of goods and services through GeM portal as % of Total procurement								100.95
46	Procurement of goods or service through MSE as % of Total procurement of goods and services								93.37
47	Procurement of goods or service through SC/ST MSE as % of Total procurement of goods and services								0.01
48	Procurement of goods or service through women MSE as % of Total procurement of goods and services								30.5
49	Expenditure on R&D /Innovation initiatives as % of PBT								4.00
50	Acceptance/ Rejection of Goods & Services through TReDS Portal								