

ANNUAL REPORT



National Seed Association of India
New Delhi



Message from the desk of President

Dear Friends,

It gives me immense pleasure to welcome you to the Annual General meeting of NSAI at Goa. First of all, I would like to express my gratitude to all the members , Governing Council(GC) members , Office Bearers and the Secretariat staff for having supported me so ably through out the year. I would also like to express my gratitude to the members of the previous GC for having done the requisite foundation work, on which we could build up during the tenure of this GC to further the cause of the industry.

We have had a very eventful year, where, when we took over as a new GC on the 1st October 2011, to make NSAI a vibrant body, we set ourselves three major areas of priority -

1. Embarking on a collective and inclusive growth path.
2. Ensure credibility and sustainability of the organization.
3. Creating a positive and credible brand equity for the organization.

While we are well on course of the journey and working on all the above areas, I am pleased to inform you that NSAI has become visible amongst most of the stakeholders and is emerging as a partner to the government in developing the enabling environment for the growth and sustainability of the industry. Due to the enhanced credibility of NSAI , today we are represented in many of the decision making bodies of the government and are contributing significantly towards creating enabling environment for growth of the Indian Seed Industry.

We are now moving on to a more collaborative environment with our stakeholders and in this pursuit , we are reaching out to our members, the central /state governments and the regulatory bodies by engaging them in constructive dialogue for ensuring creation of a sustainable growth environment for the industry to grow and create a level playing field.

Our Secretariat is working to further enhance visibility for the association, while simultaneously making sustained efforts at Brand Equity, knowledge up-gradation and capacity building, among other initiatives for the industry. While many issues of importance are attended, there are still large areas of significance, where we need to get tangible results. But I am glad to share that we are now gaining better access and understanding with the decision making bodies, and through a process of creating general consensus amongst our members, we are moving forward to strengthen the gains made so far.

I would like to once again express my gratitude to the members for participating whole heartedly in making us more effective. While expecting similar cooperation in future, I would like to welcome you to this beautiful land of Goa , and wish you a safe stay and fruitful deliberation.

K V SUBBARAO

NATIONAL SEED ASSOCIATION OF INDIA

Annual Report (October'11- August '12)

National Seed Association of India (NSAI) continued to work effectively for the collective growth of the Indian seed industry and its various stakeholders during the report period. NSAI as an apex body representing the seed industry engaged partners and assisted various government, regulatory and scientific entities for enabling a favorable policy environment for the growth of the seed industry. The enhanced interactions through platforms such as Indian Seed Congress, CEO Conclave 2012, industry interactive meetings and State interaction meetings, NSAI continued to reach out to various stake holders. Enhanced credibility of NSAI has got us included by the Government in its various decision making committees. The visibility and credibility of NSAI as an apex representative of Indian seed industry was also strengthened through dissemination of knowledge to the industry through innovative initiatives. NSAI also initiated capacity building of its members through Project "Saksham".

I.Management: While six members of the previous Governing Council retired, elections to fill the vacancies caused, got us equally effective replacements of the Governing Council members.



The present Governing Council under the leadership of Dr. K.V.Subbarao, as President, has worked cohesively in promoting the interest of the Indian seed industry. During the period of this report, **GC** met on six occasions i.e. on 1st October , 18th October , 16th December 2011; 11th February 2012, 12th April , 6th July and 4th August 2012 (today). Apart from these, meetings of the **Office Bearers (OBs)** were held on (18th November 2011, 11th February and 7th June 2012). During these meetings of GC and OBs, we chartered out various initiatives and reviewed the progress of various efforts. Besides these meetings, regular interactions amongst GC members

as well as other senior members of the industry through electronic media (i.e. e-mails, telephones etc.) also helped further the cause of the industry. During the year the concept of 'Special Experts Groups', representing interest of different crops and functions within the industry was also put into action. These activities will be driving the growth and sustainability of respective sectors within the seed industry.

The induction of Mr. Raju Kapoor as new Executive Director, NSAI has provided much needed fillip to the efforts of the organization in meeting the needs of the Indian seed industry. During the year Mr. G.S. Gill, Member, GC resigned from the GC because of his personal reasons after making impressive contribution to the body.

2. Membership: NSAI took special membership enrolment drive adding 49 new members during this reporting period. Due to increasing popularity and credibility of NSAI, members overwhelmingly renewed their membership during the year. As on today we have 240 members (199 ordinary members, 32 associate members, 7 association members and 2 public sector members). A new category of 'Overseas Members' has also been added and efforts to globalize the NSAI has commenced.

3. Communication:

a. Magazine: The NSAI magazine '**Indian Seed and Planting Material**' , has been renamed as '**SEEDTIMES**'. The design and the content of the same has been improved further and has been received very well by readers. The circulation of the magazine has doubled and it is now reaching out to a much larger number of stake holders. It has also become a very good medium for companies to promote their product through advertisement. NSAI , through this media , has gained a lot of popularity amongst the Seedsmen within India and overseas.



- b. Website:** The NSAI website has grown on to become a credible source of knowledge and information to the stake holders of seed industry. The average number of hits of NSAI website has arisen to 70, 000 per month which is doubled in comparison to the previous year. The 4th phase of the website is already on way and soon we will have a new interactive and user friendly website launched.



- c. NSAI News Today:** In order to update the members and other stake holders on the developments happening across the world in this area, a Daily News Mailer called **NSAI News Today** has been started bringing much delight amongst the members with its concept and content.



- d. Weekly News Update:** In order to capture the developments happening across the technical and technology fronts, '**NSAI Weekly News update**' has been further improved to make it more relevant and useful to the members of the seed industry.

- e. Seed Industry Handbook:** To fulfill the objective of making all the relevant information pertaining to the seed industry at one place, NSAI brought out a new compendium of two books, namely, "**Seed Industry Handbook**", launched by Professor Abhijit Sen, Member, Planning Commission, Government of India, New Delhi during the Indian Seed Congress 2012. The publication has received much appreciation from the stakeholders and others.



Copies of Seed Industry Handbook have been made available to all the Members of Parliament, Lok Sabha as well as Rajya Sabha, Ministries of Central Government, ICAR, IARI, Principal Secretaries (Agriculture) of all States, Directors (Agriculture) of all States, Vice-Chancellors of all State Agricultural Universities and other national and international organizations. This has brought significant visibility to NSAI.

4. Events:

a. Special lecture by Sh. T. Nanda Kumar



Former Secretary-Agriculture, Govt. of India, presently, member National Disaster Management Authority, delivered the **NSAI Special Lecture** on 1st Oct. 2011 at New Delhi defining the path forward for the seed industry and to meet the food security needs of the country. The Lecture was attended by a large number of senior NSAI members, senior officials from ICAR, Ministry of Agriculture, besides representatives of several national and international organisations.

b. Indian Seed Congress 2012:



The third edition of the mega NSAI event was held at Pune on 10-11 February, 2012. The theme of this year's event was "**Seeding Rural Prosperity**". It was attended by more than 550 delegates from India and abroad. The Congress was very successful in bringing forth the Indian industry perspective on issues pertaining to trade relation and technology.

c. CEO Conclave 2012: In order to promote collective growth of the seed industry and to create knowledge enhancement and capacity building amongst CEOs of the industry, NSAI organized the '**CEO Conclave 2012**' at Pune on 9th February, 2012. The Conclave was attended by more than 90 delegates and received very positive response from the delegates who wished the concept to be continued for future also.



d. Industry Meetings organized by NSAI

- **Notification, Testing and Release of varieties**

NSAI organized an industry meeting at Hyderabad (April 2012), to develop suggestions for revision of the norms for testing, notification and release process for crop varieties.

- **Stakeholders Workshop on Hybrid Rice Production in Punjab**

The workshop, the first of its kind, organised at Chandigarh (May, 2012) was attended by all the stakeholders including, scientific community (ICAR / PAU / CIMMYT- CSISA); state government officials; Food Corporation of India; millers association; seed industry (both public and private sector) and the farmers.

e. Training:

Project Saksham : In order to augment the manpower capability and capacity building, a new initiative of NSAI has been launched under the Project "Saksham". The Project shall undertake training programs in various functional areas of the industry and the first ever training program for the industry on **"Seed Quality Assurance"** was Conducted in collaboration with Indian Agricultural Research Institute (I.A.R.I.) between 24th to 28th of July, 2012. 25 heads of Quality Assurance from 23 companies attended the program which was inaugurated by Sh Balvinder Kumar Additional Secretary (Agriculture), Govt. of India.



5. Industry Issues: Various issues of the seed industry pertaining to the following areas were attempted to be addressed to facilitate growth of seed industry throughout the year.

Biotechnology / Regulatory

Seed Legislations

Enabling environment for seed industry functioning

IPR issues

Legal cases

6. NSAI in various Committees with Government: The NSAI has been able to create significant reputation and credibility with the Government and regulators in the country and it is now represented in various decision making Committees of the Government viz,

- Standing Committee of Seed Producers, DAC, Ministry of Agriculture, Govt. of India
- Expert Committee on Agro-biodiversity of NBA
- Programme, Planning and Policy Committee of PPV&FRA
- Committee to review the guidelines and benchmark for release of new varieties
- Sub Committee of National Advisory Board on Management of Genetic Resources (NABMGR)
- Committee for simplification of the Indian System of Inspection and Certification for the purposes of inclusion in OECD register
- Committee to finalize the operational procedures for the OECD varietal certification in India
- National Jute Board - Coordination Committee
- Committee to assess the potential for exports of seed from India
- Joint Working Group (JWG) on issues regarding International treaty on Plant Genetic Resources for Food & Agriculture (ITPGRFA) and related treaties
- Steering Committee to oversee the implementation of the UNEP – GEF Capacity Building Project on Bio Safety of MoE & F
- Biotechnology and Food and Agriculture Sectional Committee on FAD 23 of Bureau of Indian Standards

7. International Consultations: Various interactions took place during the reporting period with international bodies of significance such as ISF, OECD , ASTA , ISTA , German Plant Breeders Association , New Zealand Seed delegation , USDA , etc .

8. Meeting with the State Officials of Maharashtra/ Gujarat/ Punjab: NSAI reached out to various State Governments to apprise them of the difficulties faced by the seed industry and to resolve the issues.

9. Position Paper: It is important for the NSAI to articulate its position to the various stake holders on issues of significance and stand of the seed industry. NSAI has finalized the NSAI position paper on IPR and endeavors to make more such position papers and others papers on such importance in future.

10. NSAI Outreach with the State Associations: In order to reach out, understand and address the issues faced by the seed industry in various States, a 'State' interaction initiative was launched by NSAI in States such as Gujarat, Karnataka, Uttarakhand, Delhi, Punjab, Haryana, Andhra Pradesh and West Bengal . Apart from this, various formal interactions were held with the State Associations to address their key areas.



11. Awards & Honors: In order to recognize the significant contribution made by senior members of the seed industry for the growth and sustain ability of industry in India, NSAI recognized and honored the following senior members of the industry in the Indian Seed Congress - 2012 held at Pune.

Mr. Sushil Aggarwal of Bejo Sheetal Seeds Pvt. Ltd.
 Shri. Mohd. S. Baig, of Nath Seeds
 Dr. C D Mayee, an eminent Agricultural Scientist
 National Seeds Corporation of India
 Namdeo Umaji Agritech Pvt. Ltd.,



12. Brainstorming on Way Forward for Seed Industry: An Interactive Session with the Industry leaders to identify key enablers us that can propel the industry to the next level and the role of the government in ensuring the same was held at Hyderabad on 14th July 2012. These initiatives can significantly enhance the growth and innovation in the Industry.

NSAI GOVERNING COUNCIL

OFFICE BEARER'S

President

Dr. K.V.Subbarao,
PHI Seeds Limited

Vice President

Mr. N.P. Patel,
Western Agri Seeds Ltd.

General Secretary

Mr. M.Harish Reddy,
Ganga Kaveri Seeds (P) Ltd.

Treasurer

Mr. K.S. Narayanaswamy,
GEO Biotechnologies Pvt Ltd

MEMBERS

Immediate Past President

Dr. M.Ramasami,
Rasi Seeds (P) Ltd.

Dr. D. B. Desai

Navbharat Seeds Pvt. Ltd.

Mr. Bhupen Dubey

Advanta India Ltd

Mr. Gyanendra Shukla (July'12 on words)

Monsanta Holdings Pvt. Ltd.

Mr. G.S. Gill (Oct'11-May'12)

Mr. Pawan Kansal

Kohinoor Seed Fields India Pvt. Ltd.

Mr. Vaibhav Kashikar

Ankur Seeds Pvt. Ltd.

Mr. Alok Marodia,

Pan Seeds (P) Ltd.

Mr. K. Niranjana Kumar

Garc Seeds Pvt Ltd

Dr. Manish Patel

Incotec India Pvt. Ltd.

Mr. Satyanarayan Rathi

Divya Seeds Company

Mr. S.K.Roongta

National Seeds Corporation Ltd

Dr. P. Sateesh Kumar,

Prabhat Agri Biotech Ltd.

Mr. M Sabir

Manisha Agri Biotech Pvt. Ltd.

Mr. Venkateswarlu Yaganti

Yaaganti Seeds Pvt Ltd

NSAI SECRETARIAT

Executive Director Mr. Raju Kapoor	
Director Dr. N. K. Dadlani	
Assistant Director(s)	
Dr. Seema Sehgal	Ms. Tulika Singh
Incharge (Accounts & Administration) Mr. R D Sharma	

AUDITOR'S REPORT

Auditor's Report to the Members of NATIONAL SEED ASSOCIATION OF INDIA

We have audited the attached Balance Sheet of NATIONAL SEED ASSOCIATION OF INDIA, as on 31st March 2012 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our/my audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subject to notes to accounts in schedule 10 of financial statements, we further report that:

- (i) We have obtained all the information and explanations, which to best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the Association so far as appears from our examination of those books;
- (iii) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet and Income & Expenditure Account dealt with by this report comply with the rules & regulations under which the said association has been formed;
- (v) In our opinion and to the best of our information and according to the explanations give to us, the said accounts read with notes thereon give the information required by rules and regulation as required, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



A. K. GUPTA & ASSOCIATES
(Chartered Accountants)

B-154, LAJPAT NAGAR I,
NEW DELHI-110024
TEL: 011-65650816, 011-46590392
CELL: 9717143157
Email: ashokgupta1949@yahoo.co.in

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- a) in the case of Balance Sheet, State of affairs of the Association as at 31st March, 2012; and
b) in the case of the Income & Expenditure Account, Excess of Income over Expenditure of the association for the year ended on that date.

For A. K. Gupta & Associates
(Chartered Accountants)

Date: - 7/6/2012
Place :- New Delhi

(A K Gupta)
Chartered Accountant
Mem. No. 80014
FRN 000776N



NATIONAL SEED ASSOCIATION OF INDIA

Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

BALANCE SHEET AS AT 31ST MARCH 2012

	<u>SCH.</u>	<u>CURRENT YEAR</u> <u>(Rs.)</u>	<u>PREVIOUS YEAR</u> <u>(Rs.)</u>
I			
<u>SOURCES OF FUNDS</u>			
<u>FUND</u>			
Capital Fund	1	33,074,569	30,727,917
General Fund	2	28,773,634	17,003,686
TOTAL		<u>61,848,203</u>	<u>47,731,603</u>
II			
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	3		
(a) Gross Block		30,312,097	33,746,353
(b) Less : Depreciation		<u>3,046,517</u>	<u>3,471,571</u>
(c) Net Block		27,265,580	30,274,782
Current Assets, Loans and Advances	4		
(a) Current Assets		-	157,661
(b) Cash & Bank Balances		33,826,446	19,713,752
(c) Loans and Advances		3,160,539	<u>923,063</u>
		36,986,985	20,794,476
Less :			
Current Liabilities and Provisions	5		
(a) Current Liabilities		1,309,969	2,615,460
(b) Provisions		<u>1,094,392</u>	<u>722,195</u>
		2,404,361	3,337,655
Net Current Assets		34,582,624	17,456,821
TOTAL		<u>61,848,203</u>	<u>47,731,603</u>

Significant Accounting Policies and Notes Forming Part of Accounts

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As per our report of even date

For A. K. Gupta & Associates
(Chartered Accountants)

A. K. GUPTA
(Chartered Accountants)
Mem. No. 80014
FRN 000776N

Place New Delhi
Date :- 7/6/2012

For National Seed Association of India

(President)

(Treasurer)

(Executive Director)

(General Secretary)

NATIONAL SEED ASSOCIATION OF INDIA

Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2012

	<u>SCH.</u>	<u>CURRENT YEAR</u> <u>(Rs.)</u>	<u>PREVIOUS YEAR</u> <u>(Rs.)</u>
<u>INCOME :</u>			
Direct Income	6	39,807,417	29,904,076
Indirect Income	7	2,800,536	510,068
TOTAL		42,607,953	30,414,144
<u>EXPENDITURE :</u>			
Employees Remuneration & Benefits	8	2,752,857	3,628,126
Administrative & Other Expenses	9	24,822,631	21,152,280
Depreciation	3	3,046,517	3,471,571
EXCESS OF INCOME OVER EXPENDITURE CARRIED FORWARD TO GENERAL FUND		11,985,948	2,162,167
TOTAL		42,607,953	30,414,144

Significant Account Policies
and Notes to Accounts

10

As per our report of even date

For A. K. Gupta & Associates
(Chartered Accountants)

A. K. GUPTA
(Chartered Accountants)
Mem. No. 80014
FRN 000778N

Place New Delhi
Date :- 7/6/2012

For National Seed Association of India

(President)

(Treasurer)

(Executive Director)

(General Secretary)

NATIONAL SEED ASSOCIATION OF INDIA

Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

Schedules forming part of the Balance Sheet as at 31st March, 2012

	<u>CURRENT YEAR</u>		<u>PREVIOUS YEAR</u>	
	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>
<u>SCHEDULE 1</u>				
<u>CAPITAL FUND</u>				
Opening Balance		30,727,917		1,211,000
Add :- Entrance Fees received During the year		49,500		47,000
Add :- Building Fund Received During the year		-		1,500,000
Add :- Other Receipts		2,297,152		27,969,917
TOTAL		33,074,569		30,727,917

SCHEDULE 2

GENERAL FUND

Opening Balance	17,003,686		14,841,519	
Add : Additions during the year	(216,000)		-	
Add :- Surplus during the year	11,985,948	28,773,634	2,162,167	17,003,686
TOTAL	28,773,634	28,773,634		17,003,686



Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

Fixed Assets

PARTICULARS OF DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH 2012

SCHEDULE 3

Block of Asset	Rate of Dep.	Opening Balance as on 01/04/2011	Additions		Deletions		Total	Depreciation on Opening balance made in first half as reduced by deletions [(3)+(4)-(6)] x (2)	Depreciation on the additions made in the second half (5) x(2) x 50% (9)	Total Depreciation	Written down Value as on 31/03/2012
			More than 180 days	Less than 180 days	Amt Rs	Amt Rs					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
	%										
Computers.	60	20,836	-	-	-	20,836	12,502	-	12,502	8,334	
Furniture & Fix.	10	768,266	-	-	-	768,266	76,827	-	76,827	691,439	
Mobile Phone	15	11,879	-	-	-	11,879	1,782	-	1,782	10,097	
Inventor	15	32,980	-	-	-	32,980	4,947	-	4,947	28,033	
Digital Camera	15	8,321	-	-	-	8,321	1,248	-	1,248	7,073	
Building	10	29,383,200	-	-	-	29,383,200	2,938,320	-	2,938,320	26,444,880	
Room Heaters	15	-	-	28,015	-	28,015	-	2,101	2,101	25,914	
LG Fridge	15	-	9,300	-	-	9,300	1,395	-	1,395	7,905	
Xerox Machine	15	49,300	-	-	-	49,300	7,395	-	7,395	41,905	
		30,274,782	9,300	28,015	-	30,312,097	3,044,416	2,101	3,046,517	27,265,580	
Previous Year		1,039,881	33,114,865	-	408,393	33,746,353	3,471,571		3,471,571	30,274,782	



NATIONAL SEED ASSOCIATION OF INDIA**Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.****Schedules forming part of the Balance Sheet as at 31st March, 2012**

	<u>CURRENT YEAR</u>		<u>PREVIOUS YEAR</u>	
	<u>(Rs.)</u>		<u>(Rs.)</u>	
<u>SCHEDULE 4</u>				
<u>Current Assets, Loans and Advances</u>				
<u>Current Assets :</u>				
Fee receivable from participants		-		157,661
<u>Cash and Bank Balances :</u>				
Term Deposit with Bank	-		-	
Balance with Banks	-		-	
- With schedule Bank	33,817,359		19,692,619	
- Others	-		-	
Cash in hand	9,088	33,826,446	21,133	19,713,752
<u>Loans and Advances :</u>				
Deposits	54,230		54,560	
Advances receivable for Advertisement	-		-	
Advance with Service Providers	-		114,374	
Advance Membership	652,606		581,910	
Sundry Debtors	1,980,885			
Prepaid Expenses	-		13,962	
Tax Deducted at Source	472,818		158,257	
	-	3,160,539	-	923,063
		<u>36,986,985</u>		<u>20,794,476</u>



NATIONAL SEED ASSOCIATION OF INDIA

Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

Schedules forming part of the Balance Sheet as at 31st March, 2012

	<u>Current year</u>	<u>Previous year</u>
	<u>(Rs.)</u>	<u>(Rs.)</u>
<u>SCHEDULE 5</u>		
<u>Current Liabilities & Provisions</u>		
<u>Current Liabilities</u>		
Advance for Legal Matters	315,000	972,200
Advances	279,042	-
Liability for expenses	127,169	1,010,801
TDS Payable	329,788	291,093
S. Creditors	258,970	341,366
	<u>1,309,969</u>	<u>2,615,460</u>
<u>Provisions</u>		
Others	-	208,547
Expenses Payable	1,094,392	513,648
	<u>1,094,392</u>	<u>722,195</u>



NATIONAL SEED ASSOCIATION OF INDIA

Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2012

	<u>Current Year</u> <u>(Rs.)</u>	<u>Previous year</u> <u>(Rs.)</u>
<u>SCHEDULE 6</u>		
<u>Direct Income</u>		
Membership Fee Received	9,674,000	7,527,500
Conference	-	350,000
Delegate Registration Fee	4,386,500	6,431,774
Contribution for Magazines / Hand Book / Website	2,913,888	2,148,558
Contribution for I D F Study		
Seminar Receipts	685,029	135,000
Exhibition Stall	1,000,000	2,412,500
Processing Fee	198,000	80,500
Sponsorship Fee	19,350,000	10,818,244
	<u>38,207,417</u>	<u>29,904,076</u>

SCHEDULE 7

Other Income

Interest on Deposits-Gross	1,798,336	510,068
Other Income	1,002,200	
	<u>2,800,536</u>	<u>510,068</u>



NATIONAL SEED ASSOCIATION OF INDIA**Regd. Office :- 909, SURYA KIRAN BUILDING, KASTURBA GANDHI MARG, NEW DELHI-110001.****Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2012****SCHEDULE 8****Employees Remuneration & Benefits**

	<u>Current Year</u> <u>(Rs.)</u>	<u>Previous year</u> <u>(Rs.)</u>
Salary	2,681,676	3,333,579
Staff Welfare	71,181	294,547
	<u>2,752,857</u>	<u>3,628,126</u>

SCHEDULE 9**Administrative & Other Expenses**

	<u>Current Year</u> <u>Rupees</u>	<u>Previous year</u> <u>Rupees</u>
Seed Seminar Expenses	-	-
Advertiesment	-	198,418
Audit Fee	8,500	8,500
Bank Charges	18,508	5,020
Books & Perodicals	7,648	11,255
Car Maintenece	13,862	103,459
Communication	378,618	395,234
Conference Expenses	12,691,715	9,761,461
Computer Maintenance	-	10,200
Conveyance Expenses	97,532	24,432
Donation	-	100,000
Contribution to Seed Association	800,000	-
Entertainment	7,760	52,870
Administrative Expenses	243,475	-
Event Management Charges	491,327	582,716
Event Promotion Charges	123,855	188,446
Exhibition Stalls Exenses	287,442	373,770
Financial Expenses	2,453	13,229
Incentive Expenses	-	3,349,000
Insurance	9,709	14,454
Legal & Professional Charges	3,755,838	1,644,332
Loss on Sale of Fixed Assets	-	357,393
Membership Fee	-	-
Membership & Subscription	1,315,990	1,541,472
Misc.Expenses	-	-
Office Maintenece	228,059	350,687
Printing & Stationery	282,315	483,845
Professional Charges	-	-
Property Tax	51,860	-
Publications Expenses	2,163,415	435,835
Rate & Tax	-	8,608
Rent Office	-	52,800
Training Expenses	-	24,800
Recruitment Expenses	372,263	-
Travelling Expenses	1,356,403	983,502
Website	60,126	8,602
Water & Electricity	53,958	67,940
	<u>24,822,631</u>	<u>21,152,280</u>



NATIONAL SEED ASSOCIATION OF INDIA
Regd. Office :- 909, SURYA KIRAN BUILDING,
KASTURBA GANDHI MARG, NEW DELHI-110001.

SCHEDULE 10 : Notes annexed thereto and forming part of the Balance Sheet as at 31st March, 2012 and Income and Expenditure Account for the year ended on that date.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(1) Basis of Accounting :

The Accounts are prepared in accordance with accounting principles generally accepted in India and on the principle of going concern.

Financial statements are based on historical costs and are on accrual basis

(2) Fixed Assets and Depreciation :

fixed assets have been purchased/acquired during the period. All the fixed assets have been stated at cost of acquisition less accumulated depreciation. Depreciation is provided on written down value methods as per provisions of Income Tax Act, 1961 and rates prescribed under Income Tax Rules, 1961:

(3) Investments

Investments are shown at cost price.

(5) Foreign Currency transaction:

The Association undertook transactions in foreign currency and exchange rate had been taken on date of transaction in the bank for conversion into reporting currency and accordingly gains/(Loss) has been accounted for, if any.

(6) Retirement Benefits:

Provision for Gratuity has not been made, as the Association is not statutory liable to pay the same.

Association is registered under the Societies Registration Act, 1860 and is exempt from Income Tax under the Income Tax Act 1961. In the opinion of the Management, there is no liability for Income Tax for the Current Year and hence no provision for Income Tax is required to be made.

(8) Material Events

Material events occurring after the Balance Sheet date are taken into cognizance.

II. NOTES ON ACCOUNTS

1) Contingent liabilities :

NIL (Previous Yr. NIL)

2) Claims against the Association not acknowledged as debt

NIL (Previous Yr. NIL)



3) Auditor's Remuneration :

Statutory Audit fees	Rs. 58,500	(Previous year)	Rs 36,075
Tax Audit Fees	Rs. NA	(Previous year NA)	Rs. NA
	-----		-----
	Rs. 58,500		Rs. 36,075
	-----		-----

- 4) Previous year's figures are re-classified/re-grouped wherever necessary to make them comparable with the current year's figures.
- 5) In the opinion of the management and to the best of their knowledge and belief, current assets, loan and advances have a value on realization in the ordinary course at least equal to the amount at which they are stated in the Balance Sheet.
- 6) Security deposits, Sundry Debtors etc. and other liabilities are subject to confirmation by other parties.
- 7) The Audit report relating to NSAI -ISC-2012 which was conducted by other auditor has been consider by us

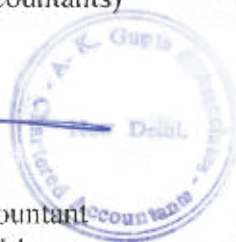
(As per our report of even date)
For A. K. Gupta & Associates
(Chartered Accountants)


(A K Gupta)
Chartered Accountant

Mem. No. 80014
FRN 000776N

Date: - 7/6/2012

Place :- New Delhi





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NEW DELHI-110001.