



वार्षिक लेखा ANNUAL ACCOUNTS 2014-15



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Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Agricultural and Processed Food Products Export Development Authority (APEDA) for the year ended on 31 March 2015

1. We have audited the attached Balance Sheet of Agricultural and Processed Food Products Export Development Authority (APEDA) as at 31 March 2015 and the Income and Expenditure Account/ Receipt & Payment Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 18(2) of Agricultural and Processed Food Products Export Development Authority Act, 1985. These financial statements are the responsibility of the APEDA's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms etc. Audit observations on financial transactions with regard to compliance with the Laws, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports / CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure 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 presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii. The Balance Sheet and Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Finance.
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by APEDA as required under Section 18(2) of the Agricultural and Processed Food Products Export Development Authority Act, 1985 in so far as it appears from our examination of such books.
 - iv. We further report that:

(A) Balance sheet

(1) Current Liabilities and Provisions (Schedule 4) - ₹ 11.09 crore

- 1.1 The above does not include statutory liability of APEDA towards service tax payable for 2012-13 and 2013-14 In absence of necessary details, the exact amount of service tax liability could not be computed in Audit.
- 1.2 The above includes provision for Gratuity and Accumulated Leave Encashment amounting to ₹ 4.18 crore and ₹ 2.74 crore respectively for the year 2014-15. These provisions have been created without any actuarial valuation, which is violation of Accounting Standard (AS) -15 on accounting for Retirement Benefits and common format of accounts approved by Government of India for Autonomous Bodies. In

the absence of any actuarial valuation the Audit is unable to comment on adequacy of these provisions.

- 1.3 The above does not include liability amounting to ₹ 2.12 crore towards penal interest payable by APEDA to Ministry of commerce and Industry, for non refund of unspent grant/subsidy for the period 2007-08, 2009-10 and 2010-2011. This has resulted in understatement of Current Liabilities and Provisions by ₹ 2.12 crore and overstatement of Corpus/Capital Fund by the same amount.

The above issues were also raised during audit of accounts for the year 2013-14. However, no corrective action has been taken by the management.

(2) Assets

Current Assets, Loans, Advances etc. (Schedule 7) - ₹ 132.62 crore

The above does not include an amount of ₹ 1.58 crore spent by APEDA for procurement and installation of Inductivity Coupled - Plasma Mass Spectrometer (ICP - MS) for testing of heavy metals in rice at Basmati Export Development Fund (BEDF) lab, Modipuram, Meerut, Uttar Pradesh. This amount was instead debited from Special Reserves. This has resulted in understatement of Current Assets, Loans, Advances etc. and Reserves and Surplus by ₹ 1.58 crore.

(B) General

1. **Basmati Development Fund:** Ministry of Commerce decided (31.10.1995) that registration of contracts of Basmati Rice may be made mandatory and for its registration, fee be collected from exporters and kept in a separate fund i.e. Basmati Development Fund (BDF). This fund was to be utilized for protecting the name "Basmati" internationally by taking legal action against infringements and undertaking promotion programmes. The registration charges are collected and deposited by APEDA in the BDF Account. The expenditure out of the BDF is monitored by a committee set up by the Ministry, Audit observed that since December 1995, BDF is being maintained through separate financial statements by APEDA although it does not have any legal status. The same are being audited by an independent Chartered Accountant firm engaged by APEDA.

As BDF accounts are not being merged with the accounts of APEDA, although the registration charges for export of Basmati rice are being collected by APEDA, the same are not being audited by C&AG since inception. Thus audit could not form an opinion on the veracity of the transactions accounted for in respect of BDF Account.

The above issue was also raised during audit of accounts for the year 2013-14. However, no corrective action has been taken by the management.

2. The Annual Report of APEDA for the year 2013-14 does not include Annexure to Separate Audit Report, issued by Comptroller & Auditor General of India on the Accounts of APEDA for the year ended on 31st March 2014.

C. Grant in Aid

During the period 2014-15, APEDA received Grants in Aid for 131.00 crore (Plan 130.00 crore and Non Plan 1.00 crore) from the Central Government. The Authority utilized the entire grant during the year.

D. Management Letter

Deficiencies, which have not been included in the Separate Audit Report, have been brought to the notice of the Chairman, APEDA through a management letter issued separately for remedial/ corrective action.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/ Receipt & Payment Account dealt with by, this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.
- a) In so far as it relates to the Balance Sheet, of the state of affairs of the Agricultural and Processed Food Products Export Development Authority as at 31st March 2015; and
- b) In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Tanuja Mittal
(Tanuja S. Mittal)

Place : New Delhi

Principal Director of Commercial Audit

Dated : 11 December, 2015

& Ex-Officio Member, Audit Board-I, New Delhi

ANNEXURE TO SEPARATE AUDIT REPORT

1. Adequacy of Internal Audit System

Ministry of Commerce & Industry has not carried out any internal Audit of APEDA since 2012-13. The internal Audit of APEDA for 2014-15 carried out through outsourced agency was not elaborate and did not include the audit of various divisions of APEDA in its scope of work.

2. Adequacy of Internal Control Systems

Following deficiencies were observed in internal control system of APEDA:

- The system of collection of utilization certificates for grants-in-aid released by APEDA needs to be strengthened.
- The system of maintenance of records of land and building was inadequate.
- MIS system was not in existence. No register is being maintained to have control over Plan Funds.
- Forex- advance register is not being maintained and monitored on regular basis.
- System of passing Payment Vouchers needs to be strengthened.
- Instances of wrong narrations in ledger accounts were noticed.
- No guidelines are in existence regarding domestic fairs.

3. System of Physical Verification of Fixed Assets

The physical verification of Fixed Assets has been done by APEDA during, the year 2014-15.

4. System of Physical Verification of Inventory-

There is no inventory.

5. Regularity in payment of Statutory dues

- APEDA is not regular in discharging its service tax liability.
- APEDA is not regular in discharging its Labour Cess liability.

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

BALANCE SHEET AS AT MARCH 31, 2015

(Amount in Rs.)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Corpus/ Capital Fund and Liabilities			
Corpus / Capital Fund	1	1,284,134,956	1,160,274,533
Reserves and Surplus	2	35,581,391	48,462,581
Earmarked/ Endowment Funds	3	109,834,515	120,624,396
Current Liabilities and Provisions	4	110,852,122	104,461,537
Total: Rs		1,540,402,984	1,433,823,047
Assets			
Fixed Assets	5	92,440,844	96,133,055
Investments- From Earmarked/Endowment Funds	6	121,801,720	131,397,851
Current Assets, Loans Advances etc.	7	1,326,160,420	1,206,292,141
Total: Rs		1,540,402,984	1,433,823,047
Significant Accounting Policies	17		
Contingent Liabilities and Notes on Accounts	18		



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

(Amount in Rs.)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Grants/ Subsidies	8	1,310,000,000	1,160,000,000
Fees/ Subscriptions	9	127,854,762	115,795,242
Income from Royalty, Publication etc.	10	12,750	5,452
Interest Earned	11	102,970,474	88,291,081
Other Income	12	88,694,767	83,713,610
Prior Period Income	18	8,620	951,667
TOTAL: Rs (A)		1,629,541,373	1,448,757,052
EXPENDITURE			
Establishment Expenses	13	100,860,497	80,651,047
Other Administrative Expenses etc.	14	93,670,682	32,356,210
Expenditure on Grants, Subsidies etc.	15	1,300,009,014	1,150,016,688
Financial Charges	16	65,713	49,120
Depreciation :			
For the Year	5	10,813,898	9,064,548
Prior Period Expenditure	18	966,872	-
TOTAL: Rs (B)		1,506,386,676	1,272,137,613
Balance being excess of Income over Expenditure (A - B)		123,154,697	176,619,439
Transferred to Corpus/Capital Fund		-	-
BALANCE BEING SURPLUS/ (DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		123,154,697	176,619,439



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

SCHEDULE 1 - CORPUS/ CAPITAL FUND :

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Balance as at the beginning of the year	1,160,274,533		979,835,722	
Add/ (Deduct): Balance of net income/ (expenditure) transferred from the Income and Expenditure Account	123,154,697		176,619,439	
Add Capital expenditure written off now capitalised	2,305,726		594,032	
Add : Depreciation adjustment of previous year	-		2,505,459	
Less : Depreciation adjustment of previous year	-		(229,222)	
Add : Rectification entry of earlier years	-		524,000	
Add : Rectification entry of earlier years	-		425,103	
Less : Rectification entry of earlier years	(1,600,000)	1,284,134,956	-	1,160,274,533
(See Notes on Accounts Page No 23)				-
Transferred from General Reserve	-			-
Balance at the Year End		1,284,134,956		1,160,274,533

SCHEDULE 2 - RESERVES AND SURPLUS :

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve :				
As per last Account	10,440,129		11,600,143	
Additions during the year	-		-	
Less: Deductions during the year (Detail in schedule 5)	(1,044,013)	9,396,116	(1,160,014)	10,440,129
2. Special Reserves :				
As per last Account	38,022,452		33,088,548	
Additions during the year	3,983,429		4,933,904	
Less: Deductions during the year	15,820,606	26,185,275	-	38,022,452
3. General Reserve :				
As per last Account	-		-	
Additions during the year	-		-	
Less: Deductions during the year	-		-	
Transferred to Capital Fund	-		-	
TOTAL: Rs		35,581,391		48,462,581



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

SCHEDULE 3 - EARMARKED/ ENDOWMENT FUNDS

(Amount in Rs.)

PARTICULARS	FUND-WISE BREAK-UP											Previous Year
	North eastern Regional fund	Cluster Repairing Job	TIDP Training Prog.	ASIDE	GRANT MAI FAIR	GRANT MAI TRACEABILITY	TEFS	GRANT MAI MOC	GRANT MAI ORGANIC LOGO PROMOTION	GRANT MAI MANGO PROMOTION MOC (USAPHIS)	Current Year	
a. Opening balance of the funds	137,328,025	-	191,062	32,700	(4,996,618)	(6,634,347)	209,803	325,910	(3,338,591)	(2,493,548)	120,624,396	137,707,180
b. Additions to the funds:												
i. Grants/ Donations	-	500,000	-	-	-	-	-	-	-	-	500,000	21,153,296
ii. Income from investments made from funds	14,937,890	-	16,718	2,861	-	-	18,358	28,517	-	-	15,004,344	9,761,915
iii. Other additions	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (a + b)	152,265,915	500,000	207,780	35,561	(4,996,618)	(6,634,347)	228,161	354,427	(3,338,591)	(2,493,548)	136,128,740	168,622,391
c. Utilisation/ Expenditure towards objectives of funds												
i. Capital Expenditure :												
- Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
- Grants released for projects	26,279,120	-	-	-	-	-	-	-	-	-	26,279,120	47,984,545
Total	26,279,120	-	-	-	-	-	-	-	-	-	26,279,120	47,984,545
ii. Revenue Expenditure :												
- Salaries, Wages and allowances etc.	-	-	-	-	-	-	-	-	-	-	-	-
- Rent	-	-	-	-	-	-	-	-	-	-	-	-
- Other Administrative expenses	15,105	-	-	-	-	-	-	-	-	-	15,105	13,450
Total	15,105	-	-	-	-	-	-	-	-	-	15,105	13,450
TOTAL	26,294,225	-	-	-	-	-	-	-	-	-	26,294,225	47,997,995
NET BALANCE AS AT THE YEAR END (a+b-c)	125,971,690	500,000	207,780	35,561	(4,996,618)	(6,634,347)	228,161	354,427	(3,338,591)	(2,493,548)	109,834,515	120,624,396



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT
DEVELOPMENT AUTHORITY**
SCHEDULES FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2015

SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS:

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CURRENT LIABILITIES		
1. Acceptances	-	-
2. Claims Payable		
3. Statutory Liabilities:		
a. Overdue		
b. Others	1,893,859	1,787,343
4. Other current liabilities	14,918,785	41,911,769
TOTAL: Rs (A)	16,812,644	43,699,112
B. PROVISIONS FOR		
1. Taxation (Service Tax)	23,925,630	-
2. Gratuity	41,760,216	36,706,525
3. Accumulated leave Encashment	27,404,246	23,655,900
4. Others -Provision for lease Rent	-	150,000
5. Electricity	248,968	-
6. Audit fees	350,000	250,000
7. Dearness Allowance	350,418	-
TOTAL: Rs (B)	94,039,478	60,762,425
TOTAL: Rs (A+B)	110,852,122	104,461,537



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY


SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

SCHEDULE 5 - FIXED ASSETS

(Amount in Rs.)

PARTICULARS	RATE	GROSS BLOCK						DEPRECIATION			NET BLOCK	
		Cost/ valuation as at beginning of the year	Addition more than 180 days	Addition less than 180 days	Deduction during the year-end	Cost/ valuation at the year-end	Depreciation up to 31.03.12	Addition during the year	On deduction /adjustment during the year	Total up to the year-end	As at the Current year-end	As at the Previous year end
BUILDINGS:	10%											
a. On freehold land												
b. On leasehold land*		228,040,676	-	-	-	228,040,676	-	6,438,573	-	170,093,520	57,947,156	64,385,729
c. Ownership Flats/ premises		2,902,481	-	-	-	2,902,481	-	75,987	-	2,218,598	683,883	759,870
d. Guwahati office building		26,373,250	-	-	-	26,373,250	-	2,505,459	-	3,824,122	22,549,128	25,054,587
e. Mumbai office building (refer schedule 18, Corpus fund)		-	9,071,000	-	-	9,071,000	-	230,573	6,765,274	6,995,847	2,075,153	-
PLANT MACHINERY & EQUIPMENTS	15%	1,568,200	-	-	-	1,568,200	-	15,975	-	1,477,676	90,524	106,499
VEHICLES	15%	2,381,656	-	931,959	96,362	3,217,253	-	120,193	-	2,070,178	1,147,075	431,671
FURNITURE & FIXTURES	10%	2,564,473	58,503	375,925	-	2,998,901	-	148,353	-	1,475,763	1,523,138	1,237,063
OFFICE EQUIPMENT	15%	10,032,050	1,201,987	1,314,282	34,200	12,514,119	-	723,760	-	7,755,670	4,758,449	3,000,140
COMPUTER PERIPHERALS	60%	16,231,081	1,568,178	227,030	15,000	18,011,289	-	1,460,626	-	16,924,023	1,087,266	767,684
SOFTWARE	25%	519,750	-	327,672	-	847,422	-	138,412	-	268,350	579,072	389,812
TOTAL OF CURRENT YEAR (A)		290,613,617	11,899,668	3,176,868	145,562	305,544,591	194,480,562	11,857,911	6,765,274	213,103,747	92,440,844	96,133,055
LESS: DEPRECIATION FROM CAPITAL RESERVE (B)								1,044,013				
TOTAL OF CURRENT YEAR (A-B)		290,613,617	11,899,668	3,176,868	145,562	305,544,591	194,480,562	10,813,898	6,765,274	213,103,747	92,440,844	96,133,055
TOTAL OF PREVIOUS YEAR (C)		286,003,706	1,933,041	27,731,457	25,054,587	290,613,617	186,532,237	10,224,562	2,276,237	194,480,562	96,133,055	99,471,469
LESS: DEPRECIATION FROM CAPITAL RESERVE (D)								1,160,014				
TOTAL OF PREVIOUS YEAR (C-D)		286,003,706	1,933,041	27,731,457	25,054,587	290,613,617	186,532,237	9,064,548	2,276,237	194,480,562	96,133,055	99,471,469

* Monetary Grant of 4.41 crore was received from MOC&I in the year 2001-02 as capital expenditure for purchase of Building and same had already been included in Building on Leasehold Land . The amount of such monetary grant received was transferred to Capital Reserve and depreciation @ 10% have been adjusted each year in capital Reserve as profit allocation since then.



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

SCHEDULE 6 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SBT NER 1280	36,485,417	53,346,803
Union Bank Of India NER	85,316,303	78,051,048
TOTAL: Rs	121,801,720	131,397,851

SCHEDULE 7 - CURRENT ASSETS, LOANS, ADVANCES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT ASSETS				
1. Sundry Debtors (Details are in grouping 6)		207,360		170,045
2. Cash balances in hand (including cheques/ drafts etc) (Details are in grouping 1)		23,776		73,338
3. Bank balances				
a. With Scheduled banks: (Details are in grouping 7)				
- On current accounts	(155,078,965)		(152,345,904)	
- On Deposit Accounts (including margin money)	1,415,811,790		1,303,319,118	
- On Saving accounts	7,876,176	1,268,609,001	7,154,131	1,158,127,345
Total : Rs.		1,268,840,137		1,158,370,728



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

(Amount in Rs.)

B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans:				
a. Staff (Details are in grouping 2)	3,962,684		2,810,271	
b. Other Entities engaged in activities/ objectives similar to that of the Entity	-		-	
c. Other (Specify)	1,480,000	5,442,684	-	2,810,271
2. Advances and other amounts recoverable in cash or in kind or for value to be received:				
a. On capital account	-		-	
b. Receivables (Details are in grouping 3)	3,882,927		3,513,612	
c. Security Deposits (Details are in grouping 4)	1,389,551	5,272,478	778,311	4,291,923
3. Income Accrued:				
a. On investments from Earmarked/ Endowment Fund	4,625,970		4,625,970	
b. On investments - others	31,778,690		31,557,672	
c. On investments in FD's of BDF & WDF	10,200,461	46,605,121	4,635,577	40,819,219
4. Claims Receivable against Funds	-	-	-	-
TOTAL: Rs (B)		57,320,283		47,921,413
TOTAL: Rs (A + B)		1,326,160,420		1,206,292,141



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2015

SCHEDULE 8 - GRANTS/ SUBSIDIES

(Irrevocable grants and subsidies received)

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Central Government				
Planned expenditure	1,300,000,000		1,150,000,000	
Non planned expenditure	10,000,000	1,310,000,000	10,000,000	1,160,000,000
2. State Government (s)	-	-		-
3. Government Agencies	-	-		-
4. Institutions/ Welfare Bodies	-	-		-
5. International Organisations	-	-		-
6. Others (Special Floriculture Fund)	-	-		-
TOTAL: Rs		1,310,000,000		1,160,000,000

SCHEDULE 9 - FEES / SUBSCRIPTIONS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Registration Fees	22,191,044	19,808,708
2. Annual Fees/ Subscriptions	-	-
3. Seminar/ Program Fees	-	-
4. Consultancy Fees	-	-
5. Processing fees for registration of contracts for export of Basmati Rice	105,663,718	95,986,534
TOTAL: Rs	127,854,762	115,795,242



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2015

SCHEDULE 10 - INCOME FROM ROYALTY, PUBLICATIONS ETC.

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Income from publications	12,750	5,452
TOTAL: Rs	12,750	5,452

SCHEDULE 11 - INTEREST EARNED

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. On Term Deposits:		
a. With Scheduled Banks	102,822,697	88,247,383
b. With Non Scheduled Banks		
c. With Institutions		
d. Others		
2. On Savings Accounts:		
a. With Scheduled Banks	147,777	43,698
b. With Non Scheduled Banks		
c. Post Office Savings Accounts		
d. Others		
3. On Loans:		
a. Employees/ Staff		
b. Others		
4. Interest on Debtors and Other Receivables	-	-
TOTAL: Rs	102,970,474	88,291,081



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2015

SCHEDULE 12 - OTHER INCOME

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Profit on sale/ disposal of assets:		
a. Owned assets		
b. Assets acquired out of grants, or received free of cost		
2. Export Incentives realized	-	-
3. Fees for Miscellaneous Services	88,694,767	83,713,610
4. Miscellaneous Income	-	-
TOTAL: Rs	88,694,767	83,713,610

SCHEDULE 13 - ESTABLISHMENT EXPENSES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a. Salaries and wages	26,030,949	25,298,222
b. Allowances and Bonus (Details are in grouping 8)	42,252,350	38,460,813
c. Contribution to Provident Fund	5,992,489	5,521,375
d. Contribution to other fund (specify)	-	-
e. Staff Welfare Expenses	30,299	50,736
f. Expenses on Employees' Retirement & Terminal Benefits (Details are in grouping 9)	16,474,364	7,235,769
g. Administrative charges	10,061,546	4,048,032
h. Honourarium	18,500	36,100
TOTAL: Rs	100,860,497	80,651,047



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2015

SCHEDULE 14 - OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR
a. Electricity and Power		3,296,218	2,812,163
b. Insurance		52,310	84,598
c. Repair and Maintenance (Details are in grouping 10)		6,193,906	5,901,449
d. Rent, Rates and Taxes		2,601,494	1,745,840
e. Vehicle Running and Maintenance		3,625,852	2,941,088
f. Postage, Telephone and Communication Charges (Details are in grouping 11)		3,061,570	3,297,302
g. Printing and Stationery		2,783,799	2,337,389
h. Travelling and Conveyance Expenses (Details are in grouping 12)		10,293,777	7,979,596
i. Newspaper Expenses		312,147	299,731
j. Expenses on Meeting & Fees		3,477,771	2,253,136
k. Auditors Remuneration		350,000	463,960
l. Computer Consumables		98,198	154,114
m. Legal & Professional Charges		1,023,785	1,931,520
n. Photocopy Charges		201,025	66,636
o. Annual Subscription Charges		273,487	43,185
p. Advertisement expenses		259,243	-
q. Misc expenses		82,706	-
r. Service tax			
(i) Service tax paid	31,688,777		
(ii) Provision for service tax	23,925,630	55,614,407	-
s. Loss on sale of car		54,717	-
t. Office Expenses		14,270	44,503
TOTAL: Rs		93,670,682	32,356,210



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT
DEVELOPMENT AUTHORITY**

**SCHEDULES FORMING PART OF INCOME AND
EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED MARCH 31, 2015

SCHEDULE 15 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Subsidies given to Institutions/ Organisations				
Transport assistance	558,769,689		566,840,357	
Development of Infrastructure	450,000,000		379,141,847	
Market Development	210,225,122		170,860,008	
Quality Control system	81,014,203		33,174,476	
R & D efforts	-		-	
Special Floriculture Fund	-	1,300,009,014	-	1,150,016,688
TOTAL: Rs		1,300,009,014		1,150,016,688

SCHEDULE 16 - FINANCIAL CHARGES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Bank Charges		65,713		49,120
TOTAL: Rs		65,713		49,120



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
To Opening Balances b/f			Expenses :		
Cash in hand	73,338	59,833	Establishment & Administrative expenses	194,531,179	35,795,093
Bank Balances					
in current accounts	(152,345,904)	214,654,906	Payments against funds for various projects:		
in deposits accounts	1,434,716,969	849,217,945	Transport assistance	558,769,689	566,840,357
in saving bank accounts	7,154,131	937,721	Development of infrastructure	450,000,000	379,141,847
To Grants Received			Market Development	210,225,122	170,860,008
From Government of India			Quality Control system	81,014,203	33,174,476
for plan schemes	1,300,000,000	1,150,000,000	R & D efforts	-	-
for non plan expenses	10,000,000	10,000,000			
for capital expenditure	-	-	Investments and deposits made:		
for NER development fund	-	-	Out of earmarked/ Endow. Fund	121,801,720	-
for Specific funds	500,000	19,584,596	Out of own funds	-	-
From State Government	-	-			
From other sources (Special Floriculture Fund)	-	-	Expenditure on fixed assets & Capital Work-in-progress:		
Interests on Investments from			Purchase of fixed assets	6,005,536	1,799,729
Earmarked/ Endow fund	15,004,344	-			
Own funds	3,983,429	-	Payments against specific grant/ funds		
			Payment for NBD fund	15,820,606	-
Interest Received			Payment for NER fund	26,294,225	1,971,513
Bank deposits	97,184,572	8,733,601	Payment against specific grant	-	3,169,192
Loans and advances etc.	312,577	-	Payment against unutilised grant	1,600,000	-
			Payment for BDF Fund	-	-
Income			Finances charges paid (Interest)		
Processing fees for registration of contracts for export of basmati rice	105,663,718	95,819,406	Bank charges	65,713	-
Registration fees	22,191,044	19,808,708			
Sale of publications	12,750	5,452	Other Payments:		
Receipt from NBD fund	-	-	Advances/ loan to staff	13,012,091	14,752,569
Miscellaneous receipts	88,382,190	31,524,260	Payment for outstanding liabilities	26,886,468	53,645,661
Prior period income	8,620	166,374	Payment to creditors	-	-
Amount Borrowed			Other deposit & current assets	1,480,000	65,975
Unutilised grants			Payments against deductions from staff/ other parties	-	-
Other receipts			Fringe Benefit Tax	-	-
Tax refunded	-	-	Prior Period Expenditure	966,872	-
Receipts from staff against loans	11,859,678	6,196,790			
Receipts from debtors	(1,017,870)	258,992	By Closing Balance		
Receipts from creditors (BDF)	-	-	Cash in hand	23,776	73,338
Increase in other current liabilities	33,277,053	37,457,132	Balances with Bank		
Sale of assets	145,562	-	in Current accounts	(155,078,965)	(152,345,904)
Deposits FD	-	106,389,238	in Deposit accounts	1,415,811,790	1,434,716,969
Deductions from payments to staff/other parties	-	-	in saving bank accounts	7,876,176	7,154,131
Receipts from exporters/ other	-	-			
Govt Bodies for promotional activity	-	-			
TOTAL: Rs	2,977,106,201	2,550,814,954	TOTAL: Rs	2,977,106,201	2,550,814,954



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

GROUPING 1 - CASH BALANCES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Cash balance in hand		
Chennai office	250	250
Guwahati office	1,152	920
Bhubneshwar	189	189
Delhi	7,458	64,593
Mumbai	4,575	4,562
Bangalore	5,286	299
Kolkata	2,690	1,709
Hyderabad	2,176	816
TOTAL: Rs	23,776	73,338

GROUPING 2 - ADVANCES TO STAFF

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Advances to staff - Travelling	106,565	49,327
Advances to staff - House Building	341,197	449,921
Advances to staff - Motor Vehicle	161,386	198,826
Advances to staff - Computer	132,221	56,519
Advances to staff - Short Term (Fest & Cert)	96,375	91,650
Advances to staff - Miscellaneous	88,598	222,941
Advances to staff - LTC	75,224	92,122
Advances to staff - Medicals	2,879	(997)
Advances to staff - Foreign exchange	2,958,533	1,649,877
Advances to staff - GIS	(297)	85
Advances to staff - Canara Bank	3	-
TOTAL: Rs	3,962,684	2,810,272



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

GROUPING 3 - RECEIVABLES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TDS - Deducted from WDF	244,233	244,233
TDS - Deducted from STD	3,438,450	3,177,455
FBT Refundable	25,949	25,949
Recoverable from MFPI	-	-
Advance Press India	-	55,000
Advance safron Media	1,600	1,600
Prepaid Insurance Charges	43,766	8,500
Prepaid annual subscription charges	128,929	875
TOTAL: Rs	3,882,927	3,513,612

GROUPING 4 - SECURITY DEPOSITS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Telephone	343,430	343,430
Telex	55,900	55,900
DAVP	210,000	210,000
Others - AD of Estates / BMS Division	17,100	17,100
Petrol	51,881	51,881
Security deposits receivable	611,240	-
BPCL	100,000	100,000
TOTAL: Rs	1,389,551	778,311

GROUPING 5 - CLAIM RECEIVABLE

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
MDA FUND	-	-
TOTAL: Rs	-	-

GROUPING 6 - SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Rakesh Malhotra	-	(1,500)
Gulf Connection	16,545	16,545
Regal Bio Chem. India	5,000	5,000
Indian Agro Export Pvt Ltd	150,000	150,000
Food Safety Authority Of India	35,815	-
TOTAL: Rs	207,360	170,045



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

GROUPINGS 7- FORMING PART OF BALANCE SHEET

(Amount in Rs.)

BANK NAME, LOCATION	CURRENT YEAR			PREVIOUS YEAR		
	Current A/c Balance	Fixed deposits	Total Amount	Current A/c Balance	Fixed deposits	Total Amount
CA CB 1857	38,356	-	38,356	36,497	-	36,497
CA CB Bangalore 2590	312,842	-	312,842	4,662,032	-	4,662,032
CA CB Hyd 2117	242,849	-	242,849	310,226	-	310,226
CA CB Mumbai 6254	1,963,162	-	1,963,162	4,014,503	-	4,014,503
Indian Overseas Bank FD	-	122,146,210	122,146,210	-	112,185,091	112,185,091
Andhra Bank-NBF , Delhi	-	15,029,907	15,029,907	-	13,755,910	13,755,910
Canara Bank Lucknow	(3,133)	-	(3,133)	(3,133)	-	(3,133)
Canara Bank, Bangalore 0399	1,331,781	-	1,331,781	349,826	-	349,826
Canara Bank, Bangalore, 2404	252,507	-	252,507	33,727,520	-	33,727,520
Canara Bank, BDF 2365	19,409,357	406,222,461	425,631,818	2,274,170	294,883,517	297,157,687
Canara Bank, Chennai	900	-	900	900	-	900
Canara Bank, Delhi 698.	3,213,278	-	3,213,278	2,330,874	-	2,330,874
Canara Bank, Guwahati	76,860	-	76,860	476,268	-	476,268
Canara Bank, Hyderabad, 1519	453,400	-	453,400	244,450	-	244,450
Canara Bank, Mumbai Fd 6023	977,604	40,000,000	40,977,604	8,042,867	60,000,000	68,042,867
Canara Bank, Patna	(11,895)	-	(11,895)	(11,895)	-	(11,895)
Canara Bank, Srinagar	13,153	-	13,153	13,153	-	13,153
Indian Bank, Delhi 1567	48,485	22,545,572	22,594,057	1,595,013	59,658,089	61,253,102
State Bank of Travancore, NBDF 1238	-	-	-	-	16,694,495	16,694,495
State Bank of Travancore, Bhubneshwar	24,574	-	24,574	24,574	-	24,574
State Bank of Travancore, Delhi 0304	(192,489,400)	521,446,734	328,957,334	(214,356,698)	477,417,957	263,061,259
State Bank of Travancore, NER 1280	409,486	-	409,486	626,145	-	626,145
State Bank of Travancore, NBR 5780	3,015,184	-	3,015,184	1,241,058	-	1,241,058
FD-SBT-Basmati Registration	-	267,300,000	267,300,000	-	249,400,000	249,400,000
United Bank of India, Kolkata	334,644	-	334,644	316,318	-	316,318
Guwahati NER(EDF) 02202	324,692	-	324,692	-	-	-
Union Bank of India-NER	-	-	-	-	-	-
WDF, Canara bank	-	20,993,471	20,993,471	-	19,207,621	19,207,621
TOTAL: Rs (A)	(160,061,314)	1,415,684,355	1,255,623,041	(154,085,331)	1,303,202,680	1,149,117,348
HDFC BANK 0022	-	127,435	127,435	55,000	116,438	171,438
ICICI BANK 0842	4,982,349	-	4,982,349	1,684,428	-	1,684,428
IDBI BANK(SAVING A/C)9476	7,876,176	-	7,876,176	7,154,131	-	7,154,131
TOTAL: Rs (B)	12,858,525	127,435	12,985,960	8,893,559	116,438	9,009,997
TOTAL: Rs (A + B)	(147,202,789)	1,415,811,790	1,268,609,001	(145,191,772)	1,303,319,118	1,158,127,345



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

GROUPING 8 - ALLOWANCES & BONUS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Dearness allowance	23,320,099	18,634,992
Overtime allowance	10,796	13,267
Other allowances	5,864,948	6,667,535
Leave travel allowance	1,155,458	659,651
Transport allowance	4,107,837	3,329,426
Medical reimbursement expenses	5,811,859	6,432,118
Bonus	313,193	309,656
Tuition fees reimbursement	1,121,135	1,025,153
Other Administrative Charges	547,025	1,389,015
TOTAL: Rs	42,252,350	38,460,813

GROUPING 9 - EXPENSES ON EMPLOYEE'S RETIREMENT & TERMINATION

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Gratuity	9,293,555	4,494,885
Leave Encashment	7,180,809	2,740,884
TOTAL: Rs	16,474,364	7,235,769

GROUPING 10 - REPAIR & MAINTENANCE

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Office premises	4,295,661	3,333,945
Office equipment	896,679	1,253,984
Asaid Village	84,901	42,254
Staff Car	916,665	1,271,266
TOTAL: Rs	6,193,906	5,901,449

GROUPING 11 - POSTAGE, TELEPHONE & COMMUNICATION CHARGES

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Office Telephone charges	2,225,327	2,623,533
Residential Telephone charges	242,233	237,393
Postage & courier	594,010	436,376
TOTAL: Rs	3,061,570	3,297,302

GROUPING 12 - TRAVELLING & CONVEYANCE

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Travel fare	8,862,867	6,577,177
Conveyance	1,430,910	1,402,419
TOTAL: Rs	10,293,777	7,979,596



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015

(Amount in Rs.)

1. SALARIES & WAGES	2014-15
Basic Salary	21,611,793
Salary Contract	4,419,156
TOTAL: Rs	26,030,949

2. STATUTORY LIABILITIES	2014-15
Employees Contribution to EPF	81,005
Labour Cess	30,047
TDS Employees	389,632
TDS Contract	330,107
TDS Rent	635,290
TDS Professional	427,778
TOTAL: Rs	1,893,859

3. OTHER CURRENT LIABILITIES	2014-15
Outstanding tuition fees	9,000
Water Point	17,699
VN Kutty	36,000
Tejbeer	35,328
MTS	1,689
Payable to Assam State Co-Operative Housing Fedration	1,318,663
Payable to Anil Kumar Kaushal	375
Payable To BDF	122,358
Ashoka Service Station	101,522
Crayons Advertising limited	(201)
MTNL	64,087
Neoteric Infomatique Ltd.	757,308
Rajdhani Furnisher & Interior	297,834
Tata Tele Services Ltd.	10,000
Vivid India Advertising Pvt Ltd	(3,278)
Kaushal Bisht	7,362
Director, New Delhi HPO	27,405
Salary Payable	-
Rent Residential	(950)
Payable to Minsitry of Commerce	3,429,333
Security Deposit Payable	613,486
LPJ SLG	585,000
Global Experience Specialist	112,326
APHIS (USDA)	8,214,114

(Amount in Rs.)

Vachi International	(3)
Apeda Employees Credit & Thrift Society	148,013
National Cooperative Union of India	430,315
WAPCOS	(1,422,000)
Rakesh Malhotra	6,000
TOTAL: Rs	14,918,785

4. FEES FOR MISCELLANEOUS SERVICES	2014-15
Accreditation Fee	1,640,744
Advertisement	-
Floriculture Project	-
General	303,704
Grapenet Fee	-
HACCP Regn. Fee	45,000
Lab Recognition	445,000
Market Development	-
Meat Plant	5,285,790
NBR Organic	96,812
NER 2% Processing Fees	1,250,000
NAB Order	-
APEDA NBR	-
Interest FROM staff	312,577
Organic	353,923
Pack House	1,785,000
Right To Information	15,397
Sugar (Import)	19,418,029
Surveillance Fees	-
Processing Fees (5%)	57,502,656
Export of Basmati rice to iran	238,000
Organic pulses/ Edible oil	2,135
TOTAL: Rs	88,694,767



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

SCHEDULE 17

SIGNIFICANT ACCOUNTING POLICIES

1) ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

Revenue recognition

- a) Grants-in-aid received from Ministry of Commerce, Govt. of India are accounted on receipt basis and treated as revenue income. Expenditure incurred there on are treated as revenue expenses.
- b) Interest on deposits is accounted for on accrual basis.
- c) Registration fees received is treated as revenue income.

2) INVENTORY VALUATION

APEDA is neither engaged in any manufacturing activity nor in any trading activity nor therefore, not required to maintain any stock records.

3) INVESTMENTS

FDRs from the Earmarked funds (NER Fund) are shown separately as Investment from Earmarked / Endowment Fund (Schedule-6) and interest earned thereon has been added to the Fund as advised by CAG. Investments done in other Fixed deposits are shown in bank balances under Grouping 7.

4) RE-GROUPING

Previous year figures are regrouped and re-classified wherever found necessary.

5) FIXED ASSETS

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and direct expenses related to acquisitions. In respect of projects involving construction, related pre -operational expenses (including interest on loans for specific project prior to its completion) form part of the value of the assets capitalized.

Fixed assets acquired out of monetary grants, received from Ministry of Commerce are capitalized at cost of acquisition.

Government grants received specifically for acquisition of Fixed Assets are capitalized and corresponding amount has been kept in Capital Reserve a/c. Depreciation on such Fixed assets are being charged as per applicable rates and equivalent amount has been reduced from such Capital Reserve.



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

6) DEPRECIATION

Depreciation has been provided on written down value basis as per rates provided in Income Tax Act 1961.

7) GOVERNMENT GRANTS/ SUBSIDIES

Government grants/ Subsidy are accounted on realization basis. Government Grants received for specific projects are shown under Earmarked Funds and related expenditures are accounted for under the respective fund.

8) CORPUS /CAPITAL FUNDS

Any excess amount of income over expenditure for the current year is transferred to the Corpus/ Capital Fund.

9) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of transaction.

Current assets, foreign currency loans and current liabilities as on Balance Sheet date are converted at the exchange rate prevailing as at the year end and the resultant gain/ loss is adjusted to the cost of fixed assets, if the foreign currency liability relates to fixed assets and in other cases is considered as revenue.

10) RETIREMENT BENEFITS

Provision of gratuity has been made on the basis of 15 days salary for each completed years of services for all employees. Provision of gratuity payable on death/ retirement of employees is computed, based on assumption that the whole liability is payable to the employees at the year end.

Provision for accumulated leave encashment due to the employees has been computed, on the assumption that employees are entitled to receive the benefit as at the year end.

11) RESERVES & SURPLUS

Wheat Development Fund & Non-Basmati Development Fund are the amount received from exporters has been shown as Special reserves, which are to be refunded. Interest earned on Fixed deposits created out of these funds are also transferred to respective funds.

12) EARMARKED/ENDOWMENT FUND

Interest earned during the year on Fixed deposits from Earmarked Funds, except NER Fund, is transferred to respective Earmarked Fund as advised by CAG . The rate of interest is assumed @ 8.75% p.a.in case of unmarked FDRs.



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

SCHEDULE 18 CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

	<u>Current Year</u>	<u>Previous Year</u>
CONTINGENT LIABILITIES		
Claims against entity not acknowledged as debts-		
Claims Lodged by Grape `s Exporters seeking Compensation of Losses	Rs. 31.24 crore	Rs. NIL
In respect of-		
Bank guarantees given by / on behalf of APEDA	Rs NIL	Rs. NIL
Letters of Credit opened by bank on behalf of APEDA	Rs NIL	Rs. NIL
Bills discounted with banks	Rs. NIL	Rs. NIL
Disputed demands in respect of-		
Income Tax	Rs. NIL	Rs. NIL
Municipal Tax	Rs. NIL	Rs. NIL
Service Tax *	Rs. 8.85 crore	Rs. NIL

(*Demand of Service Tax was raised for Rs.12.02 crore during the year by Commissioner of Service Tax ,Delhi for the F/Y 2009-10 to 2013-14, out of which Rs.3.17 crore has been paid pertaining to period 01.07.2012 to 31.03.2014)

Claims from parties for non execution orders, But contested by APEDA	Rs. NIL	Rs. NIL
CAPITAL COMMITMENTS		
Estimated value on contracts remaining to be executed on capital account and not provided for (net of advances)	Rs. NIL	Rs. NIL
LEASE OBLIGATIONS		
Future obligations for Rentals under finance lease arrangements for plant and machinery amount of	Rs. NIL	Rs. NIL

CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the management the current assets, loans and advances have a value on realization in the ordinary course of business, equal to the aggregate amount shown in the Balance Sheet.

TAXATION

- a) The income of APEDA is exempted from Income tax u/s 10(29A) of the Income Tax Act,1961 and therefore, provision for income tax has not been made.
- b) APEDA has paid Service Tax of Rs 3.17 crore during the year on various receipts for the period 1.7.2012 to 31.3.2014.
- c) A Service Tax provision of Rs 2.39 crore has been made during the current period of 2014-15.

	<u>Current Year</u>	<u>Previous Year</u>
FOREIGN CURRENCY TRANSACTIONS		
<u>Value of Imports calculated on C.I.F. Basis:</u>		
Purchase of finished goods	Rs. NIL	Rs. NIL

Raw materials and components (Including in transit)	Rs. NIL	Rs. NIL
Capital goods	Rs. NIL	Rs. NIL
Stores Spares and Consumables	Rs. NIL	Rs. NIL
<u>Expenditure in foreign currency:</u>		
Remittances and Interest to Financial Institutions/ Banks in Foreign Currency	Rs. NIL	Rs. NIL
Other Expenditure:		
Promotion Activities (Including visits of delegations, foreign Travels)	Rs. 9,85,49,153	Rs.9,46,63,378
Legal and Professional Expenses	Rs. NIL	Rs. NIL
Books and Literature	Rs.5,98,868	Rs. 8,58,177
Infrastructure Dev. Capital Project	Rs. NIL	Rs. NIL

Earnings:

Value of Exports on FOB basis	Rs. NIL	Rs. NIL
Provision for Remuneration to Auditors:		
Audit Fees (IAAD)	Rs.3,50,000	Rs 2,50,000

Corpus/Capital Fund Adjustment- Net Amount**Rs 7,05,726** **Rs.38,19,372**

- a) In the year 2013-14, processing fees of Rs 16 lakhs on the Grant of Rs 320 lakhs in respect of Infrastructure Project in Gujarat (GAIC) was erroneously not shown as current liability being an amount refundable to MOC&I. Now, necessary rectification entry has been passed and shown as Capital Fund adjustment. The amount is shown as Current liability being an amount refundable to MOC&I.
- b) During the year 2000-01, APEDA had acquired Building at Mumbai Office from CIDCO Ltd and booked it under the Plan Scheme at that time. As advised by CAG, necessary rectification entry has been passed by capitalizing the WDV of Building as on 01.04.2014 i.e. Rs 23,05,726 and corresponding adjustment in Capital Fund.

Prior Period Income**Rs.8,620*****Rs 9,51,667**

*An amount of Rs 6,167 was received in SBT A/C no. 304 during the FY 2014-15 as Interest on FDs pertaining to previous year period. The same has been transferred to prior period income.

*An amount of Rs 594 was received in Canara Bank A/C 2365 during the FY 2014-15 as interest on FDs pertaining to previous year period. The same has been transferred to prior period income.

* An amount of Rs 1,859 was received in APEDA Wheat Promotion bank account as minimum balance reversal. The same has been transferred to prior period income.

Prior Period Expenses**Rs.9,66,872*****Rs NIL**

- Arrear of rent of Rs 41,940 due to Andhra Pradesh Housing Board for the previous year period has been paid during the year. The same is accounted for as Prior Period Expenses.
- Electricity charges of Rs 1,40,728 due to NCUI for the earlier year has been paid during the year. The same is accounted for as Prior Period Expenses.
- Audit fees for Rs 3,70,065 were paid to Accountant General Audit for the earlier years during the year. Provision was made only for Rs.2,50,000 in earlier year. Therefore, balance amount of Rs 1,20,065 is accounted for as Prior Period Expenses during the year.
- Retainership fees of Rs 89,000 pertaining to various consultants and meeting expense of Rs 32,085 for the earlier year has been paid during the year. The same is accounted for as Prior Period Expenses.
- DA arrear of Rs 5.43 lakhs pertains to year 2013-14 has been paid during the year. The same is accounted for as Prior Period Expenses.

Schedules 1 to 18 are annexed to and form an integral part of the Balance Sheet as at March 31, 2015 and the Income and Expenditure account for the year ended on that date.



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager

DETAILED NOTE ON NON PLAN EXPENDITURE FOR THE YEAR 2014-15 IN COMPARISON TO LAST FINANCIAL YEAR (2013-14)

(Rs. in Lakhs)

Expenditure Head	Expenditure during 2013-14	Expenditure during 2014-15	% Increase/ Decrease	Reasons for Increase / Decrease
Allowances & Bonus	384.61	422.52	9.86% Increase	Increase is due to annual increment and subsequent increase in DA
Contribution to Provident Fund	55.21	59.92	8.53% Increase	Increase is due to Annual increments and arrears
Expenses on Employees retirement and terminal benefits	72.36	164.74	More than 100% Increase	Increase is due to increment in salary and DA & also on account of retirement of employees
Electricity & Power	28.12	32.96	17.21% Increase	Increase is due to provision of Electricity charges
Repairs & maintenance	59.01	61.94	4.97% Increase	Increase is due to higher cost of repair charges as per normal practice
Rent, Rates & Taxes	17.46	26.01	48.97% Increase	Increase is due to payment of rent arrears
Postage, Telephone & communication Charges	32.97	30.62	-7.13% Decrease	Decrease is due to austerity measures by APEDA and Govt.
Travelling & Conveyance	79.8	102.94	29.00% Increase	Increase is due to higher cost of fuel and Market promotion activities
Newspapers, books & periodicals	2.99	3.12	4.35% Increase	Increase is due to purchase of more books and periodicals
Expenses on meeting & participation fees/charges	22.53	34.78	54.37% Increase	Increase is due to Market promotion activities
Computer consumables	1.54	0.98	-36.36% Decrease	Due to lesser use of consumables
Legal and professional charges	19.32	10.24	-47.00% Decrease	Lesser number of Legal cases & opinion taken during the year
Total	775.92	950.77	22.53%	



R. K. Mondal
Dy. General Manager



S. S. Nayyar
General Manager



कृषि और प्रसंस्कृत खाद्य उत्पाद निर्यात विकास प्राधिकरण
(वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार)

Agricultural and Processed Food Products Export Development Authority
(Ministry of Commerce & Industry, Govt. of India)

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