



Annual
Accounts

2018-19



**AGRICULTURAL & PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY (APEDA)**
(Ministry of Commerce & Industry, Govt. of India)





ANNUAL
ACCOUNTS
2018-19

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





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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 for the year ended on 31 March 2019

1. We have audited the attached Balance Sheet of Agriculture and Processed Food Products Export Development Authority (APEDA) as at 31 March 2019 and the Income and Expenditure Account/ Receipts & Payments 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 Agriculture 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 or 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 standard 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 / Receipts & Payments 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(1) of the Agriculture 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. Income and Expenditure Account

Income

Interest Earned (Schedule 11) – Rs. 8.17 crore

As per the interest certificate received from Canara Bank, an interest of Rs.1.84 crore (including TDS Rs.0.18 crore) was received / accrued during the year 2018-19. However, instead of booking Rs. 1.84 crore as interest income, APEDA has booked Rs. 3.86 crore as interest income which has resulted in overstatement of Income for the year by Rs.2.02 crore and Current assets, loans advances etc. by Rs. 2.02 crore.

B. Receipt & Payment Account

Receipts

Grants received from Government of India – Rs. 129.65 crore

The above is overstated by Rs. 50 crore as the actual amount of grants received during 2018-19 is Rs. 79.65 crore only. Correspondingly, decrease in current liabilities (Payment side) is also overstated by the same amount.

C. General

Basmati Development Fund

Ministry of Commerce made registration of contracts of Basmati Rice export mandatory (October 1995) for which registration fee was to 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 and is being audited by a firm of independent Chartered Accountants 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 included in Separate Audit Report on the accounts of APEDA from 2013-14 to 2017-18.



During the year 2018-19, Ministry of Commerce & Industry decided and intimated (01 March 2019) to APEDA that BDF may be closed down and the entire corpus may be transferred to Basmati Export Development Fund (BEDF) and BEDF will submit its accounts to APEDA for inclusion in APEDA's annual accounts. The accounts of BEDF will be subject to C&AG's Audit.

D. Grants in Aid

APEDA received Grants in Aid of Rs.79.65 crore from Government of India during the year 2018-19 and Rs. 50 crore from the funds which were refundable to Government of India on account of Infrastructure Development (Rs.29.48 crore), Earmarked Endowment Fund (Rs. 16.33 crore plus Rs. 2.50 crore on account of Interest thereon) and Project Closure (Rs. 1.69 crore). The total Grant of Rs. 129.65 crore was fully utilized by APEDA (as per utilization certificate furnished by the management). However, Government of India as per letter dated 14 January, 2019, approved utilization of Rs.45.81 crore only.

- 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 31 March 2019; 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
Comptroller and Auditor General of India**

Prachi Pandey
(Prachi Pandey)

**Principal Director of Commercial Audit
& ex-officio Member, Audit Board-I,
New Delhi**

Place: New Delhi

Date: 26 December 2019



ANNEXURE TO SEPARATE AUDIT REPORT

**(On the accounts of Agricultural and Processed Food Products Export
Development Authority APEDA for the year ended on 31.03.2019)**

1. Adequacy of Internal Audit System

Internal Audit was conducted by the Internal Audit wing of Ministry of Commerce from 2012-13 to 2018-19, however, report of the same is awaited.

2. Adequacy of Internal Control System

Following deficiencies have been noticed in the internal control system of APEDA.

- i. Non-maintenance of Register of Grant by APEDA in compliance to General Financial Rules.
- ii. Non submission of Achievement cum performance report by APEDA in violation of General Financial Rules.
- iii. Grants received by APEDA are not kept in separate account.

3. System of physical verification of Fixed Assets

Physical Verification of Fixed Assets for the year 2018-19 has been done.

4. System of Physical Verification of inventory

There is no inventory.

5. Regularity in payment of statutory dues

APEDA was regular payment of statutory dues.



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

BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
LIABILITIES			
Corpus / Capital Fund	1	1,552,091,028	1,430,323,231
Reserves and Surplus	2	15,775,435	17,528,261
Earmarked/ Endowment Fund	3	-	163,137,698
Current Liabilities and Provisions	4	161,144,087	464,640,494
TOTAL		1,729,010,550	2,075,629,683
ASSETS			
Fixed Assets	5	113,173,412	125,518,251
Investment-From Earmarked/ Endowment Fund	6	-	170,458,865
Current Assets, Loans Advances etc.	7	1,615,837,137	1,779,652,566
TOTAL		1,729,010,550	2,075,629,683
Significant Accounting Policies	17		
Contingent Liabilities and Notes on Accounts	18		

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



**AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT
DEVELOPMENT AUTHORITY**
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2019**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Grants/ Subsidies	8	1,296,500,000	1,709,970,118
Fees/ Subscriptions	9	108,674,630	128,493,478
Income from Royalty, Publication etc.	10	-	-
Interest Earned	11	81,736,035	68,932,287
Other Income	12	86,880,179	158,086,301
Prior Period Income		9,883,155	(11,601,779)
TOTAL (A)		1,583,673,999	2,053,880,405
EXPENDITURE			
Establishment Expenses	13	122,389,510	122,783,345
Other Administrative Expenses	14	33,095,663	35,794,606
Expenditure on Grants, Subsidies etc.	15	1,296,552,925	1,709,970,243
Financial Charges	16	17,304	8,264
Depreciation for the year	5	12,145,572	13,225,054
Prior Period Expenditure		7,795,441	24,376,927
TOTAL (B)		1,471,996,415	1,906,158,439
Excess of Income over Expenditure transferred to Corpus/Capital fund (A - B)		111,677,584	147,721,966

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



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

**SCHEDULES FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2019**

SCHEDULE 1 - CORPUS/ CAPITAL FUND:

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Balance as at the beginning of the year	1,430,323,231		1,537,401,265	
Add: Balance of net income	111,677,584		147,721,966	
(Transferred from the Income and Expenditure Account)				
Add: Capital expenditure written off now capitalised	-			
Add/Less : Rectification/ Refund entry of earlier years	10,090,213	1,552,091,028	(254,800,000)	1,430,323,231
(See Notes on Accounts, Schedule 18, Sl.No. 7)				
Transferred from General Reserve	-			-
BALANCE AT AT THE YEAR END		1,552,091,028		1,430,323,231

SCHEDULE 2 - RESERVES AND SURPLUS :

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve :				
As per last Account	17,528,261		19,475,845	
Less: Deductions during the year	1,752,826		1,947,584	
	15,775,435		17,528,261	
(Detail in schedule 5) reduction of ICP-MS machine from capital reserve	-	15,775,435	-	17,528,261
2. Special Reserves :				
As per last Account	-		-	
Additions during the year	-		-	
Less: Deductions during the year	-	-	-	-
3. General Reserve :				
As per last Account	-		-	
Additions during the year	-		-	
Less: Deductions during the year	-		-	
Transferred to Capital Fund	-		-	
TOTAL		15,775,435		17,528,261

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



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


SCHEDULES FORMING PART OF BALANCE SHEET


AS AT MARCH 31, 2019

SCHEDULE 3 - EARMARKED/ ENDOWMENT:

(Amount in Rs.)

FUNDS	FUND-WISE BREAK-UP			Current Year	Previous Year
	North eastern Regional fund	Non Basmati Development Fund	Wheat Development Fund		
a. Opening balance of the funds	129,406,718	17,643,768	16,087,212	163,137,698	163,137,698
b. Additions to the funds:					
i. Grants/ Donations		-	-	-	-
ii. Income from investments made from funds	19,940,109	2,696,584	2,478,858	25,115,551	-
iii. Other additions		-	-	-	-
TOTAL (a + b)	149,346,827	20,340,352	18,566,070	188,253,249	163,137,698
c. Utilisation/ Expenditure towards objectives of funds					
i. Capital Expenditure :					
- Fixed Assets	-	-	-	-	-
- Grants released for projects	-	-	-	-	-
- Refund to MOC & I	149,346,827	20,340,352	18,566,070	188,253,249	-
Total	149,346,827	20,340,352	18,566,070	188,253,249	-
ii. Revenue Expenditure :					
- Salaries, Wages and allowances etc.	-	-	-	-	-
- Rent	-	-	-	-	-
- Other Administrative expenses	-	-	-	-	-
Total	-	-	-	-	-
TOTAL (c)	149,346,827	20,340,352	18,566,070	188,253,249	-
NET BALANCE AS AT THE YEAR END (a + b – c)	-	-	-	-	163,137,698


SS Nayyar
(General Manager)


Kumar Gautam
(Accountant)



SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS:

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT LIABILITIES				
1. Acceptances	-	-	-	-
2. Claims Payable	-	-	-	-
3. Statutory Liabilities:				
a. Overdue	-	-	-	-
b. Others	2,575,322		2,248,251	
4. Other current liabilities	73,981,059	76,556,381	383,730,303	385,978,554
TOTAL (A)		76,556,381		385,978,554
B. PROVISIONS FOR				
1. Gratuity		48,844,107		45,549,184
2. Other Provisions for Lease Rent		181		181
3. Accumulated Leave Encashment		34,324,124		32,142,710
4. Electricity		499,429		50,000
5. Audit fees		650,000		650,000
6. Dearness Allowance		269,865		269,865
7. Salary		-		-
TOTAL (B)		84,587,706		78,661,940
TOTAL (A + B)		161,144,087		464,640,494

SCHEDULE 6 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
North East Region		-		135,230,020
Non Basmati Rice		-		18,417,708
Wheat Development Fund		-		16,811,137
TOTAL		-		170,458,865

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)




**AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2019**

SCHEDULE 5 - FIXED ASSETS (Amount in Rs.)

PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		Cost as on 01.04.2018	Additions to assets before 30.09.2018	Additions to assets after 30.09.2018	Deductions during 2018-19	Costs as on 31.03.2019	Depreciation up to 01.04.2018	Addition during the year	On deduction/adjustment during the year	Total up to the year-end	Current Year as on 31.03.2019	Previous Year as on 31.03.2018
LAND & BUILDINGS:	10%											
a. On freehold land		-	-	-	-	-	-	-	-	-	-	-
b. On leasehold Building, Delhi *		228,040,676	-	-	-	228,040,676	185,797,200	4,224,348	-	190,021,547	38,019,129	42,243,476
c. Delhi Guest House Flats / premises		9,308,962	-	-	-	9,308,962	3,869,520	543,944	-	4,413,464	4,895,498	5,439,443
d. Guwahati office building		28,933,565	-	-	-	28,933,565	10,575,375	1,835,819	-	12,411,194	16,522,371	18,358,190
e. Mumbai office building		9,071,000	-	-	-	9,071,000	7,558,213	151,279	-	7,709,492	1,361,508	1,512,787
f. Bangalore office building (refer schedule 18, Corpus fund)		44,555,480	-	-	-	44,555,480	7,215,557	3,733,992	-	10,949,549	33,605,931	37,339,923
g. Leasehold Land, Modipuram **		1	-	-	-	1	-	-	-	-	1	1
PLANT MACHINERY & EQUIPMENTS	15%	17,388,188	-	-	-	17,388,188	7,986,936	1,410,188	-	9,397,124	7,991,064	9,401,252
VEHICLES	15%	3,238,253	-	-	-	3,238,253	2,520,909	107,602	-	2,628,511	609,742	717,344
FURNITURE & FIXTURES	10%	5,021,373	88,106	232,727	151,246	5,190,960	2,376,803	284,616	29,523	2,631,896	2,559,064	2,644,570
OFFICE EQUIPMENT	15%	18,821,950	16,920	1,458,730	1,134,898	19,162,702	11,707,600	1,175,937	599,292	12,284,245	6,878,457	7,114,350
COMPUTER PERIPHERALS	40%	19,941,046	183,486	294,452	814,959	19,604,025	19,474,086	318,691	751,424	19,041,353	562,672	466,961
SOFTWARE	40%	1,235,418	-	-	-	1,235,418	955,461	111,983	-	1,067,444	167,974	279,957
TOTAL OF CURRENT YEAR (A)		385,555,912	288,512	1,985,909	2,101,103	385,729,230	260,037,659	13,898,398	1,380,239	272,555,819	113,173,412	125,518,251
LESS: DEPRECIATION FROM CAPITAL RESERVE (B) (17528261*10%)*								1,752,826				
TOTAL OF CURRENT YEAR APEDA (A-B)		385,555,912	288,512	1,985,909	2,101,103	385,729,230	260,037,659	12,145,572	1,380,239	272,555,819	113,173,412	125,518,251
TOTAL OF PREVIOUS YEAR (C)		345,291,126	32,130,539	8,134,369	122	385,555,912	244,865,022	15,172,638	-	260,037,660	125,518,251	104,017,862
LESS: DEPRECIATION FROM CAPITAL RESERVE (D)								1,947,584				
TOTAL OF PREVIOUS YEAR (C - D)		345,291,126	32,130,539	8,134,369	122	385,555,912	244,865,022	13,225,054	-	260,037,660	125,518,251	104,017,862

* 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. During FY 2018-19 Furnitures & Fixtures, Office Equipments and Computers&Computer peripherals whose costing were Rs.37546/- ; Rs.703697/- and Rs.814945/- respectively, on which accumulated depreciation was Rs.29523/-; Rs. 599292/-and Rs.751424/- respectively, were sold for Rs.2880/-; Rs.21040/- and Rs.930/- respectively.


SS Nayyar
(General Manager)


Kumar Gautam
(Accountant)



SCHEDULE 7 - CURRENT ASSETS, LOANS, ADVANCES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT ASSETS				
1. Sundry Debtors		-		-
(Details are in grouping 5)				
2. Cash balances in hand (including cheques/ drafts etc)		10,912		13,214
(Details are in grouping 1)				
3. Bank balances				
a. With Scheduled banks: (Details are in grouping 6)				
- On current accounts	445,123,859		276,270,907	
- On Deposit Accounts (including margin money)	1,024,476,040		1,370,203,377	
- On Saving accounts	-		-	
		1,469,599,899		1,646,474,284
		1,469,610,810		1,646,487,497
B. LOANS, ADVANCES AND OTHER ASSETS				
				(Amount in Rs.)
1. Loans:				
a. Staff (Details are in grouping 2)	3,572,862		5,683,286	
b. Other Entities engaged in activities/ objectives similar to that of the Entity	-		-	
c. Other (Specify)	-		25,508	
		3,572,862		5,708,794
2. Advances and other amounts recoverables in cash or in kind or for value to be received:				
a. On capital account	-		-	
b. Receivables (Details are in grouping 3)	105,817,780		96,188,819	
c. Security Deposits (Details are in grouping 4)	2,746,693		2,716,494	
		108,564,473		98,905,313
3. Income Accrued:				
(a)(i) On investments from Earmarked/ Endowment Fund	-		-	
(ii) On investments - others	15,680,049		25,594,354	
(iii) On investments in FD's of BDF & WDF	18,408,943	34,088,992	2,956,608	28,550,962
4. Claims Receivable against Funds		-		-
TOTAL (B)		146,226,326		133,165,069
TOTAL (A + B)		1,615,837,137		1,779,652,566

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



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

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE
ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019**

SCHEDULE 8 - GRANTS/ SUBSIDIES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
(Irrevocable grants and subsidies received)				
1. Central Government				
Planned expenditure (See Note-1 below)	1,296,500,000		1,709,970,118	
Non planned expenditure	-		-	
		1,296,500,000		1,709,970,118
2. State Government (s)	-	-	-	-
3. Government Agencies	-	-	-	-
4. Insitutions/ Welfare Bodies	-	-	-	-
5. International Organisations	-	-	-	-
6. Others	-	-	-	-
TOTAL		1,296,500,000		1,709,970,118

Note: The Grant and Subsidies received of Rs.129.65 crore includes Rs.79.65 crore received from Ministry of Commerce & Industry and balance of Rs.50 crore used by APEDA out of its internal resources.

SCHEDULE 9 - FEES / SUBSCRIPTIONS


(Amount in Rs.)


	CURRENT YEAR		PREVIOUS YEAR	
1. Registration Fees		42,366,166		115,997,962
2. Annual fees/subscriptions		-		-
3. Seminar/programme fees		-		-
4. Consultancy fees		-		-
5. Processing fees for registration of contracts for export of Basmati Rice (RCAC)		66,308,464		12,495,516
TOTAL		108,674,630		128,493,478

SCHEDULE 10 - INCOME FROM ROYALTY, PUBLICATIONS, ETC.

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Income from publications			-	-
TOTAL		-		-


SS Nayyar
(General Manager)


Kumar Gautam
(Accountant)



SCHEDULE 11 - INTEREST EARNED

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. On Term Deposits:				
a. With Scheduled Banks		81,409,613		68,921,460
b. With Non Scheduled Banks				
c. With institutions				
d. Others				
2. On Savings Accounts:				
a. With Scheduled Banks				
b. With Non Scheduled Banks				
c. Post office savings accounts				
d. Others				
3. On Loans:				
a. Employees/ Staff		326,422		10,827
b. Others				
4. Interest on Debtors and Other receivables				
TOTAL		81,736,035		68,932,287

SCHEDULE 12 - OTHER INCOME

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. Profit on sale/disposal of assets		(151,098)		94,172
a. Owned assets				
b. Assets acquired out of grants, or received free of cost				
2. Export incentives realized				
3. Fees for Miscellaneous Services		87,031,277		101,322,725
4. Miscellaneous Income:				-
a. Exp. Written Off		-		56,669,404
TOTAL		86,880,179		158,086,301

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



SCHEDULE 13 - ESTABLISHMENT EXPENSES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
a. Salaries and wages	62,678,152	54,356,797
b. Allowances and Bonus (Details are in grouping 7)	29,745,570	34,810,954
c. Contribution to Provident Fund	7,400,694	8,895,221
d. Contribution to Other fund (specify)		
e. Staff Welfare Expenses	428,970	191,020
f. Expenses on Employees' Retirement & Terminal Benefits (Details are in grouping 8)	14,397,449	20,110,214
g. Administrative charges	7,643,852	4,245,823
h. Honourarium	94,823	173,316
TOTAL	122,389,510	122,783,345

SCHEDULE 14 - OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
a. Electricity and Power	2,793,123	1,605,071
b. Insurance	66,333	109,564
c. Repair and Maintenance (Details are in grouping 9)	2,866,245	3,768,171
d. Rent, Rates and Taxes	957,734	1,858,730
e. Vehicle Running and Maintenance		-
f. Postage, Telephone and Communication Charges (Details are in grouping 10)	2,456,698	2,669,951
g. Printing and Stationery	2,250,428	2,620,001
h. Travelling and Conveyance Expenses (Details are in grouping 11)	12,331,158	9,571,107
i. Newspaper Expenses	190,532	163,148
j. Expenses on Meeting & Fees	1,636,584	1,949,914
k. Auditors Remuneration	350,000	300,000
l. Computer consumables	-	650
m. Legal & Professional Charges	1,181,255	2,299,294
n. Photocopy Charges	70,455	17,662
o. Annual Subscription Charges	9,000	17,000
p. Advertisement expenses	369,768	128,287
q. Misc expenses	589,867	4,276,516
r. Office Expenses	1,366,694	514,752
s. Income written off	-	-
t. Security Charges	3,111,249	3,924,787
u. Expenses on Swachh Bharat Abhiyan	498,540	-
TOTAL	33,095,663	35,794,606

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



SCHEDULE 15 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Subsidies given to Institutions/ Organisations				
Transport assistance	741,801,798		1,235,606,102	
Development of Infrastructure	202,612,638		250,000,000	
Market Development	220,968,432		150,362,177	
Quality Control system	66,980,874		50,029,617	
Grant for Schedule Cast Subsidy	13,650,000		470,118	
North East Development Fund (NER)	50,539,183	1,296,552,925	23,502,229	1,709,970,243
TOTAL		1,296,552,925		1,709,970,243

SCHEDULE 16 - FINANCIAL CHARGES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Bank Charges		17,304		8,264
TOTAL		17,304		8,264

SS Nayyar
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Kumar Gautam
(Accountant)



**GROUPINGS FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2019**

GROUPING 1 - CASH BALANCES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Guwahati office		521		521
Delhi		3,186		1,350
Mumbai		159		436
Bangalore		6,703		10,461
Kolkata		-		-
Hyderabad		343		446
TOTAL		10,912		13,214

GROUPING 2 - ADVANCES TO STAFF

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Travelling		(1,909)		30,937
House Building		49,692		21,296
Motor Vehicle		(2,168)		37,648
Computer		202,145		279,258
Miscellaneous		254,070		259,127
LTC		272,707		278,718
Medical		186,979		252,500
Foreign Exchange		2,611,346		4,523,802
TOTAL		3,572,862		5,683,286

GROUPING 3 - RECEIVABLES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
TDS - Deducted from WDF		244,233		244,233
TDS - Deducted from STD		10,685,642		10,685,642
TDS Receivables (2017-18)		55,974		55,974
TDS Receivables (2018-19)		6,558,756		-
FBT Refundable		25,949		25,949
Recoverable from Air India		17,786		17,786
Recoverable from Delegations		1,147,572		1,150,322
Advance safron Media		-		8,150
Service Tax Receivable (2016-17)		7,886,655		7,886,655
The Keepsa Residency, Sikkim		-		13,400
Flex Foods Ltd.		90,457		-
Laxmi Narayan Yadav Cut Flower decorator		15,580		-
Crayons Advertising Ltd.		-		201
EE(HG),APHP,HYD.		-		41,078

SS Nayyar
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(Accountant)

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	CURRENT YEAR	PREVIOUS YEAR
Indian oil seeds and produce export promotion council	62,389	62,389
Salary Contract Payable	38,590	38,590
Salary payable	60,137	-
Lic of India	-	28,959
Rent Residential	9,131	28,231
Sahyadri Farmers Producer Company Ltd.	-	2,430
Reliable fresh	148,445	148,445
Ram kripal	-	1,930
Vivid India Advertising & Marketing	-	3,278
Gulf Connection	-	16,545
Regal Bio Chem. India	-	5,000
Indian Agro Export Pvt Ltd	150,000	150,000
Receivable From Aierea	3,500,000	7,000,000
Receivable From EPFO	3,893,426	3,893,426
GST Receivables	4,740,074	6,584,048
Receivable From BDF	66,211,033	57,564,283
PricewaterhouseCoopers Private Limited	31,857	31,857
Hiteshkumar Mukeshbhai Savani	-	700
ARINDAM CHAUDHURI	-	39,444
BRPL CA No. 100107587	-	1,960
Yadav Tourist Taxi Services	-	9,000
Vijayalakshmi T.V. - Sr.P.Ex	-	200
US-FSMA Training Programme	-	48,899
THANGAM RAMACHANDRAN	-	200
THB, HYDERABAD	-	138,914
Signy Management Services Pvt Ltd., Hyderabad	-	7,536
R. Ravindra	-	200
Krishi Vigyan Kendra, 24 PGS (N), W.B.	-	25,000
Madhumathi Andrews	-	200
EE (HG) THB, HYDERABAD	-	50,399
Employees Contribution to EPF	-	107,962
Haldi Ram Snacks Pvt. Ltd.,	69,405	69,405
6th P. Marketing	139,300	-
Bikanerwala Foods Pvt. Ltd.	35,389	-
TOTAL	105,817,780	96,188,819

SS Nayyar
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GROUPING 4 - SECURITY DEPOSITS

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Telephone		367,554		362,555
Telex		55,900		55,900
DAVP		210,000		210,000
Others - AD of Estates / BMS Division		32,505		32,505
Petrol		51,881		51,881
Security deposits receivable		1,928,853		1,903,653
BPCL		100,000		100,000
TOTAL		2,746,693		2,716,494

GROUPING 5 - SUNDRY DEBTORS

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
TOTAL		-		-

GROUPING 6 - FORMING PART OF BALANCE SHEET

(Amount in Rs.)

Bank Name and Locations	CURRENT YEAR			PREVIOUS YEAR		
	Current/ Saving bank a/c Balance	Fixed deposits	Total Amount	Current/ Saving bank a/c Balance	Fixed deposits	Total Amount
Canara Bank, Bengaluru	1,000,722	-	1,000,722	1,990,121	-	1,990,121
Canara Bank, Delhi	93,268,763	532,456,880	625,725,643	12,724,049	502,207,524	514,931,573
Canara Bank, Guwahati	268,907	-	268,907	291,969	-	291,969
Canara Bank, Hyderabad	338,857	-	338,857	335,486	-	335,486
Canara Bank, Mumbai	52,941	-	52,941	75,475	-	75,475
Indian Bank, Delhi	677,130	-	677,130	21,064,636	-	21,064,636
HDFC Bank, Delhi	47,255,356	-	47,255,356	31,113,414	-	31,113,414
HDFC Bank, Hauz Khas, Delhi	132,280,512	-	132,280,512	81,660,281	-	81,660,281
State Bank of India, Delhi	169,808,028	492,019,160	661,827,188	126,891,987	591,858,512	718,750,499
SBI-Basmati Registration	-	-	-	-	267,300,000	267,300,000
United Bank of India, Kolkata	172,642	-	172,642	123,487	-	123,487
Canara Bank, WDF	-	-	-	-	8,837,341	8,837,341
TOTAL	445,123,859	1,024,476,040	1,469,599,899	276,270,907	1,370,203,377	1,646,474,284

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

**GROUPINGS FORMING PART OF INCOME
AND EXPENDITURE AS AT MARCH 31, 2019**

GROUPING 7 - ALLOWANCES & BONUS

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Dearness allowance		5,207,998		9,415,858
Overtime allowance		28,116		19,862
Other allowances		13,657,512		12,085,973
Leave travel allowance		1,409,676		877,392
Transport allowance		4,762,752		4,957,533
Medical reimbursement expenses		3,478,344		5,271,109
Bonus (Adhoc)		556,388		543,676
Tuition fees reimbursement		644,784		575,744
Other Administrative Charges		-		1,063,807
TOTAL		29,745,570		34,810,954

GROUPING 8 - EXPENSES ON EMPLOYEE'S: RETIREMENT & TERMINATION

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Gratuity		8,160,018		15,940,591
Leave Encashment		6,237,431		4,169,623
TOTAL		14,397,449		20,110,214

GROUPING 9 - REPAIR & MAINTENANCE

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Office premises		1,216,973		1,922,250
Office equipment		1,026,695		1,041,014
Computers & Computer Pheripherals		199,558		-
APEDA Guest House, Delhi		61,297		25,238
Staff Car		361,722		779,669
TOTAL		2,866,245		3,768,171

SS Nayyar
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GROUPING 10 - POSTAGE, TELEPHONE & COMMUNICATION CHARGES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Office Telephone charges		2,143,532		2,278,368
Residential Telephone charges		23,863		86,819
Postage & Courier		289,303		304,764
TOTAL		2,456,698		2,669,951

GROUPING 11 - TRAVELLING & CONVEYANCE

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Travel fare (Domestic)		2,918,547		1,541,868
Conveyance		1,650,088		1,068,505
Tours and Travel Exp.		7,762,523		6,960,735
TOTAL		12,331,158		9,571,107

SS Nayyar
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**ADDITIONAL GROUPINGS FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2019**

1. SALARIES & WAGES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Basic Salary	57,823,435	49,557,930
Salary Contract	4,854,717	4,798,867
TOTAL	62,678,152	54,356,797

2. STATUTORY LIABILITIES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Employees Contribution to EPF	718,042	-
TDS Employees	840,774	882,196
TDS contract	593,561	208,059
TDS rent	713,277	1,049,892
TDS professional	(290,332)	108,104
TOTAL	2,575,322	2,248,251

3. OTHER CURRENT LIABILITIES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Sundry Creditors Others:		
EMD (Deposit)	1,150,000	1,840,000
Adesh Mohan	-	5,000
Advance Receipt Bdf Processing Fees	-	4,713,001
ANIL KUMAR KAUSHAL	-	1,000
Payable to Anil Kumar Kaushal	-	375
Dr. A. K. Yadav	-	130,680
C S Dudeja	-	27,000
Dr. S.C. Khurana	-	8,595
Dr. Thangraj	-	5,000
Fauji Exim Pvt. Ltd.,	-	5,725
Global Experiance Specialist	-	112,326
Harmendra Packers & Movers	-	1,764
INAMUL SAIKIA	-	15,000
Indian Pest Control	-	3,000
Industrial Cooperative, Guwahati	-	5,497
Catalyst Solutions	421,974	421,974
Kamal Kant	-	18,000
Legal Axis	-	43,020
Lily Devi Barooah	-	3,000
Manoj Mohan & Associates	-	64,897
Maruti Sales & Service	-	3,685
Narender Magazine Center	-	15,856
Naresh Kumar	-	6,348
Nagpal Chirkutrao Lohakare	-	32,343
National Insurance Company	-	18,004



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	CURRENT YEAR	PREVIOUS YEAR
Neoteric Infomatique Ltd.,	-	757,308
Rahat Cargo Pvt. Ltd.,	-	17,847
Raj Kumar	-	17,100
Panchtatva Advertising	-	49,896
Archana Saraf	-	25,665
Mersel Foods Pvt. Ltd.	-	249,715
Fine Food Industries	-	34,116
Prashant Waghmare	-	1,693
Rakesh Malhotra	-	1,500
Ravi Shankar Kumar & Associates	-	49,500
S.S. Travels	-	2,000
Total Performance,	-	7,955
T. Sudhakar	-	4,482
Uniline Energy System P Limited	-	29,813
GIS	32,212	36,364
Balmer Lawrie & Co. Ltd.	-	811,007
ASHOKA SERVICE STATION	-	40,571
Bureua of Translation	-	8,640
COX AND KINGS LTD.,	-	342,116
Sandeep Saha	-	13,500
Sangeeta Kumari	-	31,500
National Research Centre on Pig	255,095	255,095
Radha Krishna Impex Pvt. Ltd.,	-	180,291
Mrs. Bectors Food Specialities Ltd.	-	427,282
KLA Foods India Ltd.,	-	194,275
Atharva International	-	748,719
N.D. Exports	-	242,728
Raien Trading Corporation	-	471,375
All India Rice Exporters Association	-	141,653
S&S International	-	2,000
The Agri Horticulture Society of India-Kolkatta	-	46,146
Ambo Exports Industries Ltd.,	-	27,305
J.B.L. Enterprises	-	22,572
Krishna Agrotech Ltd.,	-	5,663
MJ Grain Products Pvt. Ltd.,	-	92,560
Vaachi International Pvt. Ltd.,	-	441,576
Sardar Vall Pt. Univst. Of Agl Lessor	158	158
Pratap Kumar Nayak	-	1,008
Shri Sant Lal Ramji	-	7,500
Sugrim Lal	-	3,222
Suman Kumar	-	2,410
Tata Teleservices Ltd.,	-	18,798
Ved Pal Yadav	-	3,258
Vijender Khar	-	17,000



	CURRENT YEAR	PREVIOUS YEAR
Pradeep Singh (Peon)	-	2,251
Basant Agro Tech (I) Ltd.	-	150,000
Airtel Mumbai	-	1,121
A.K. Tour & Travels	-	139,121
ALPS Secuirty Services Regd.	-	210,985
Anil Cleaning	-	1,000
A0 RECEIPTS BSNL BGTD	-	4,499
Apurva Enterprises	-	6,750
Archana Salwan	-	7,050
Arvind Ltd.	-	97,730
Atul Stationery Mart	-	700
Bhag Chand Jain	-	33,546
Bharti Media & Events Pvt. Ltd.	-	250,560
Blue Ocean Solutions	-	41,390
Brisk Infotech Solutions	-	94,741
Britex Enterprises	-	45,720
B. Vijay Kiran, Hyderabad	-	1,035
C.I. Infotech Pvt. Ltd.,	-	178,110
Parihar Enterprises	-	12,987
Unifriend Telecom Pvt. Ltd.	-	24,911
Compulinks	-	35,000
Crescent Staionery	-	1,300
Cybernet Security	-	133,250
D D Enterprises	-	23,821
DIRECTOR, NEW DELHI HPO	-	10,420
Dr. A.K. Sharma	-	10,190
Dropti Photocopy	-	17,973
Easy Source HR Solutions Pvt. Ltd.	-	181,589
EE (HG), TELANGANA HOUSING BOARD, HYD	-	189,313
Electronics Desire	-	25,000
Engg Servies 2 India , Bangalore	-	125,000
E N Veerabhadriah	-	6,970
EX Servicemen Security Service	-	186,095
Falcon Business Resources Pvt. Ltd.	-	4,299,864
Gajanand Enterprises	-	2,240
Good Drop Wine Cellars Pvt Ltd, Nashik	-	11,970
Hilson Technology	-	95,850
I Tek Logics Pvt. Ltd.,	-	42,900
J ANAND CONTRACT	-	736
Jasleen Enterprises	-	2,000
Kendriya Bhandar, Hyderabad	-	15,222
AxisCommunications	-	162,189
LSA Enterprises	-	95,600
Manasha Agencies (P) Ltd., Mumbai	-	16,576



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	CURRENT YEAR	PREVIOUS YEAR
Manidhari Enterprises	-	11,850
Mini Sales Corporation	-	7,000
Mrs. Gangamma, Hyd	-	1,500
M/s.Anwar & Co.,	-	134,172
MTNL MUMBAI	-	4,204
Narayan Talukdar, Kolkata	-	3,813
National Cooperative Union of India	-	38,187
New VIP Tourist	-	197,596
Pawan Kumar Virvall	-	27,000
NRC Litchi	-	336,757
Pioneer Enterprises	-	10,948
Prem Infotech	-	38,040
Professional Tax	5,800	6,800
Promodome Communication Pvt. Ltd.	-	88,398
RAJNI ARORA	-	24,750
Ram Distributors	-	7,434
Ravinder Electricals	-	11,750
Reliance International	-	47,792
Samtroon Telnet	-	8,450
Sanjog Salse	-	9,500
Satguru Enterprises	-	25,642
Scp Enterprises	-	13,760
Sehgal Sales Corporation	-	18,900
Shiva Traders	-	10,700
Shweta Gulati	-	20,250
Shyam Enterprises	-	36,550
Srini Food Park Pvt. Ltd.,	-	42,799
Sukumar Saha	-	13,500
Tejbeer Jaiswal	-	48,055
The Oriental Insurance Co Ltd	-	9,163
U.K. Vats	-	15,750
Unique Strationers	-	49,995
USHA SURESH - LAND LADY	-	108,464
Vodafone -Mumbai	-	838
W.B.S. Electricity Dist. Co. Ltd.	-	22,186
Young Retail	-	63,300
Licence Fees	6,370	7,075
LIC-SSS	18,253	50,899
Karnataka State Seeds Corporation Ltd.	-	36,294
India Trade Promotion Organisation	-	8,186,748
6th P. Marketing	-	1,868,880
Indresh-C/o Muneshwara News Agency	-	900
SRI SAI WATER SUPPLY	-	1,185
Udupi Upahar	-	6,361

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2018-19



	CURRENT YEAR	PREVIOUS YEAR
Confederation of Indian Industry	-	114,486
Globe Security Service Pvt Ltd	-	81,066
Media Today	-	130,500
Kalya Foods Pvt. Ltd..	941,000	-
EMD-6th P Marketing	400,000	-
EMD Seventy Seven	200,000	-
MD Enterprises	1900.00	-
Saraswati Accountant Software Pvt. Ltd.,	1944.00	-
SKP Vision	69548.00	-
Vishal Enterprises	1640.00	-
Aakwan Info Solutions	33996.00	-
Other Liabilities:		
Apeda Employees Credit & Thrift Society	988,368	453,102
Refundable to MOC & I	68,964,315	348,247,505
Security Deposit Payable	488,486	613,486
Pavilion & Interiors (I) Pvt. Ltd.	-	471,888
PHD Chamber of Commerce & Industries	-	1,454,000
GPF Loan	-	25,000
Salary Payable	-	83,889
TOTAL	73,981,059	383,730,303

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



4. FEES FOR MISCELLANEOUS SERVICES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Misc. Receipt	12,610	815,130
Accreditation Fee	2,312,732	4,070,525
General Receipt	23,692,807	706,834
Lab Recognition	168,000	3,270,700
Meat Plant	816,907	666,425
Organic	-	6,774,575
Pack House	-	1,194,777
Right To Information	270	320
Sugar (Import)	246,937	693,349
Surveillance Fees	2,453,118	2,883,962
Processing Fees (5%)	53,876,100	77,691,657
Sale of new paper	-	2,670
Sale of Publication	-	250
Export of Basmati rice to Iran	122,181	66,881
Organic pulses/ Edible oil	-	82,770
Groundnut Plant Recg.	4,615	1,718,989
NPOP Fee	3,300,000	635,000
Peanuts	-	47,911
HACCP Regn. Fee	25,000	-
TOTAL	87,031,277	101,322,725

SS Nayyar
(General Manager)

Kumar Gautam
(Accountant)



**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY**
**RECEIPT AND PAYMENT ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
Opening Balances b/f:			Expenses :	-	
Cash in hand	13,214	11,130	Establishment & Administrative expenses	18,157,182	15,451,645
<u>Bank Balances</u>			Bank charges	17,304	11,223
in current accounts	276,270,907	218,489,544	Payments against funds for various projects:		
in deposits accounts	-	-	Transport assistance	741,801,798	1,235,606,102
in saving bank accounts	-	-	Development of infrastructure	202,612,638	250,000,000
Grants Received:			Market Development	220,968,432	150,362,177
From Government of India			Quality Control system	66,980,874	50,029,617
for plan schemes	1,296,500,000	1,740,000,000	Grant for Schedule Cast Subsidy	13,650,000	470,118
for non plan expenses	-	-	North East Development Fund (NER)	50,539,183	23,502,229
for Specific funds (EARMARKED)	-	-			
for specific fund (capital assets)	-	-	Out of earmarked/ Endow. Fund	-	-
From other sources (Special Floriculture Fund)	-	-	Decrease in Current Liabilities	568,376,727	127,700,855
Interests on Investments from			Purchase of fixed assets	2,274,421	8,697,818
Earmarked/ Endow fund	-	-			
Own funds	-	-	Payments against specific grant/ funds		
			Payment against unutilised grant	-	127,947,282
Interest Received on					
Bank deposits including FDs	20,875,592	-	Other Payments:		
Loans and advances etc.	-	-	Advances/ loan to staff	4,777,001	8,680
			Payment for outstanding liabilities	-	-
Income			Other deposit & current assets	-	-
Processing fees for registration of contracts for	20,201,270	12,495,516	Payments against deductions from:--	-	-



ANNUAL ACCOUNTS 2018-19

(Amount in Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
Rent receipt	-	-	staff/ other parties	-	-
export of basmati rice (Registration Fees)	-	20,801,721	Prior Period Expenditure	-	-
Registration fees (RCMC)	42,434,766	38,751,291	Other Payments (Debtors)	-	-
Sale of publications	-	250	Fixed Deposits Made	135,000,000	1,265,792,576
Miscellaneous receipts	34,444,629	27,729,538			
Prior period income	-	-	Statutory Liabilities:--		
			Service Tax	-	5,642,078
Apeda Group Superannuation (Sundry Debtors)	-	-	TDS	12,079,615	15,734,151
Loans & advances		97,967,786	EPF	9,244,619	12,245,026
			GST	20,580,534	5,678,423
Project Receipts:					
Development of infrastructure	-	-	Staff Welfare Exp:---		
Market Development	72,060,125	133,438,017	Salary Permanent Employees	61,443,372	64,899,887
Others	-	-	Salary Contract	3,589,696	3,580,065
			Employees Credit & Theft Society	2,664,101	1,962,314
Other receipts					
Receipts from staff against loans	4,561,515	3,898,852	Other Direct & Indirect Expenses	-	-
Receipts from debtors	61,872,176	21,747,842			
Receipts from Invocation of BG	30,927,560	40,000,000	By Closing Balance		
Income Tax Refund (2014-15)					
Sale of Old News Papers	-	2,670	Cash in hand	10,912	13,214
Sale of Fixed Assets	24,850	104,172	Balances with Bank		
EMD (Deposit)	600,000	650,000	in Current accounts	445,123,859	276,270,907
Other Deposits	-	145,000	in Deposit accounts		
			in saving bank accounts		
Increase in other current liabilities	-	-			
Fixed Deposits Matured	719,105,664	1,285,373,059			
Deductions from payments to staff / other parties	-	-		-	-
TOTAL	2,579,892,267	3,641,606,387	TOTAL	2,579,892,267	3,641,606,387

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Kumar Gautam
(Accountant)



**DETAILED NOTE ON NON PLAN EXPENDITURE
FOR THE YEAR 2018-19
IN COMPARISON TO LAST FINANCIAL YEAR (2017-18)**

(Rs. In Lakhs)

Expenditure Head	Expenditure during 2017-18	Expenditure during 2018-19	% Increase/Decrease	Reason for Increase/Decrease
Allowances & Bonus	348.11	297.46	-14.55	Decrease due to reduction in Dearness Allowance, Medical Reimbursement and Bonus.
Contribution to Provident Fund	88.95	74.01	-16.80	Decrease due to reduction in employees benefits.
Expenses on Employees retirement and terminal benefits	201.10	143.97	-28.41	Decrease due to reduction in terminal benefits and excess provision made in earlier years.
Electricity & Power	16.05	27.93	74.03	Increase due to more power consumption.
Repairs & Maintenance	37.68	28.66	-23.93	Decrease is due to lower cost of repair charges as per the normal practice
Rent, Rates & Taxes	18.59	9.58	-48.48	Decrease is due to reduction in charges.
Postage, Telephone & Communication Charges	26.70	24.57	-7.99	Decrease is due to austerity measures by APEDA and Govt.
Travelling & Conveyance	95.71	123.31	28.84	Increase due to higher market promotion activities
Newspapers, Books & periodicals	1.63	1.91	16.89	Increase is due to more purchase of books and periodicals
Expenses on meeting & participation fees/charges	19.50	16.37	-16.07	Decrease is due to less Market promotion activities
Legal and professional charges	22.99	11.81	-48.62	Decrease due to low number of Legal cases & opinion taken during the year
Total	877.02	759.57	-13.39	

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PROFIT RECONCILIATION STATEMENT FOR THE FY 2018-2019

Schedule No.	Head	Current year	Previous Year	Difference	Effect on Current Year Profit
8	GRANTS/ SUBSIDIES	1,296,500,000	1,709,970,118	(413,470,118)	Decrease
9	FEES / SUBSCRIPTIONS	108,674,630	128,493,478	(19,818,848)	Decrease
10	INCOME FROM ROYALTY	0	0	-	-
11	INTEREST EARNED	81,736,035	68,932,287	12,803,748	Increase
12	OTHER INCOME	86,880,179	158,086,301	(71,206,122)	Decrease
13	ESTABLISHMENT EXPENSES	122,389,510	122,783,345	393,835	Increase
14	OTHER ADMINISTRATIVE EXPENSES	33,095,663	35,794,606	2,698,943	Increase
15	EXPENDITURE ON GRANTS, SUBSIDIES ETC.	1,296,552,925	1,709,970,243	413,417,318	Increase
16	FINANCIAL CHARGES	17303.75	8264.38	(9,039)	Decrease
	PRIOR PERIOD INCOME	9,883,155	(11,601,779)	21,484,934	Increase
	PRIOR PERIOD EXPENDITURE	7,795,441	24,376,927	16,581,486	Increase
	DEPRECIATION	12,145,572	13,225,054	1,079,482	Increase
	NET EFFECT ON PROFITS			(36,044,381)	Decrease
	NET PROFITS AS PER P&L A/C	111,677,584	147,721,966	(36,044,381)	Decrease

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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 and Industry, Govt. of India are accounted on receipt basis and treated as revenue income. Expenditure incurred there on is 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

Investments done in fixed deposits are shown in bank balances under Grouping 6.

4. RE-GROUPING

Previous year figures are regrouped and re-classified wherever found necessary for better presentation and compliance of statutory requirements.

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.

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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.

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.

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11. RESERVES AND SURPLUS

Wheat Development Fund and Non-Basmati Development Fund are the amount received from exporters has been shown as Earmarked/Endowment Fund, which are to be refunded. Interest earned on fixed deposits created out of these funds is also transferred to respective funds. During the current financial year amount standing (including interest) to Wheat Development Fund, Non-Basmati Development Fund and North East Region Fund has been adjusted for settlement of Transport Assistance as instructions given by Ministry of Commerce & Industry (MOC&I) vide letter F.No.1/2/2018-EP (Agri. IV) dated 14.01.2019.

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 . During 2018-19, Earmarked Funds balance of Rs.18.83 crore has been adjusted for settlement of Transport Assistance as instructions given by Ministry of Commerce & Industry (MOC&I) vide letter F.No.1/2/2018-EP (Agri. IV) dated 14.01.2019.

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SCHEDULE 18

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

	Current Year	Previous Year
Claims against entity not acknowledged as debts-Claims Lodged by Grapes Exporters seeking Compensation of Losses	Rs. 31.24crore	Rs.31.24crore
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 /TDS*	Rs. 22.55 Lakhs	Rs. 0.19 crore
Municipal Tax	Rs. NIL	Rs. NIL
Service Tax **	Not determined	Rs. 8.85 crore
GST**	---	---

(*Demand of Income Tax was raised for Rs. 22,54,740/- during the F/Y 2016-17 by Deputy Commissioner of Income Tax, CPC vide Letter dated 26.03.2019)

(**Departmental Service Tax/GST audit is under process)

Claims from parties for non execution orders, But contested by APEDA Rs. NIL Rs. NIL

2. CAPITAL COMMITMENTS

Estimated value on contracts remaining to be executed on capital account and not provided for (net of advances)	Rs. NIL	Rs. NIL
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3. LEASE OBLIGATIONS

Future obligations for Rentals under finance lease arrangements for plant and machinery amount of	Rs. NIL	Rs. NIL
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4. 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.

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5. TAXATION

- 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.
- Departmental Service Tax/GST audit is under process.
- APEDA has collected and paid Goods & Service Tax (GST) during the financial year 2018-19 on regular basis. GST Returns have been filed as per GST laws.
- TDS has been deducted and paid to the Central Govt. and TDS returns also filed regularly for the financial year.

6. FOREIGN CURRENCY TRANSACTIONS

Value of Imports calculated on C.I.F. Basis:	Current Year	Previous Year
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
Expenditure in foreign currency:		
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.3,23,05,558	Rs.2,44,73,973
Legal and Professional Expenses	Rs. NIL	Rs. NIL
Books and Literature	Rs. NIL	Rs. NIL
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.3,50,000

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7. CORPUS/CAPITAL FUND ADJUSTMENT

Net Amount **Rs.1,00,90,213/-** **Rs.25,48,00,000/-**

During the year 2018-19, APEDA received Rs.1,00,90,213/- being MAI Grant from Ministry of Commerce and Industry and respect of which expenditure had already been incurred in F/Y 2017-18. The same has been adjusted against Corpus/Capital Fund.

8. PRIOR PERIOD INCOME

Net Amount **Rs. 98,83,155/-** **Rs. (1,16,01,779)***

- An amount of Rs.47,13,000/- being RCAC fees received in advance in F/Y 2015-16 but not adjusted in F/Y 2016-17, now transferred to prior period income a/c.
- An amount of Rs.3,27,107/- being adjustment made on account of cost of fixed assets and depreciation short/excess booked in earlier years, now transferred to prior period income a/c.
- An amount of Rs.4,27,282/- being amount payable to M/s Bectors Food Specialities Ltd. Which was outstanding for more than 3 years, now transferred to prior period income a/c.
- An amount of Rs.4,71,375/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
- An amount of Rs.7,48,719/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
- An amount of Rs.2,42,728/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
- An amount of Rs.5,00,000/- being refund of EMD to PricewaterHouse Coppers which was wrongly debited to expenses in previous year, now transferred to prior period a/c.
- An amount of Rs.4,41,576/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
- An amount of Rs.1,12,326/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.

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9. Prior Period Expenses

Net Amount

Rs. 77,95,441/-

Rs. 2,43,76,927

- An amount of Rs.73,21,167/- being the interest earned in F/Y 2017-18 on fixed deposits made out of Earmarked Funds and which was not transferred to Earmarked Funds in F/Y 2017-18 now transferred to prior period expenses a/c.
 - An amount of Rs.65,796/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
 - An amount of Rs.54,204/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
 - An amount of Rs.41,078/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
 - An amount of Rs.39,444/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
 - An amount of Rs.48,899/- being training expenses incurred at Bengaluru RO relating to F/Y 2017-18, now transferred to prior period a/c.
 - An amount of Rs.94,172/- arising on account of wrong entry passed in earlier years now transferred to prior period a/c.
 - An amount of Rs.42,008/- being Foreign Exchange deposited by Shri T. Sudhakar at Hyderabad RO which was wrongly credited to Misc. Receipt in F/Y 2017-18, now transferred to prior period a/c.
 - An amount of Rs.15,685/- being adjustment made in audit fees relating to F/Y 2016-17 now transferred to prior period a/c.
10. There is a contingent asset amounting to Rs.30,93,845/- being interest receivable from TANHODA. Since the project was not materialized and the project amount was refunded by TANHODA including interest@4%. However the CAG recommended the interest rate to be 10%. So the amount of Rs.30,93,845/- represents the interest amount @ 6% being the difference between the rate of interest.

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