



वार्षिक लेखा
ANNUAL ACCOUNTS
2015-16



CONTENTS

1. Audit Report	1
2. Balance Sheet	4
3. Income and Expenditure Account	5
4. Schedules	6
5. Receipt and Payment Account	29
6. Significant Accounting Policies	30
7. Contingent Liabilities and Notes on Accounts	32

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 2016

1. We have audited the attached Balance Sheet of Agricultural and Processed Food Products Export Development Authority (APEDA) as at 31 March 2016 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(1) 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**Liabilities****Current Liabilities and Provisions (Schedule-4) ₹ 26.51 crore**

- 1) This did not include an amount of unutilized grant of ₹ 3.73 crore (including interest) refunded by Tamil Nadu Horticulture Development Agency (TANHODA). Instead of accounting the amount of grant refunded by TANHODA as payable to Government of India, APEDA has credited it to the 'Expenditure on Grants, Subsidies etc'. This has resulted in understatement of 'Current Liabilities and Provisions' by ₹ 3.73 crore and overstatement of 'Income over expenditure' to the same extent.
- 2) The above includes provision of ₹ 4.06 crore towards Gratuity, whereas, as per the actuarial valuation a provision of ₹ 2.80 crore only was required as on 31st March 2016. This resulted in overstatement of

'Current Liabilities and Provisions' by ₹ 1.26 crore and understatement of 'Excess of Income over Expenditure' by the same amount.

B. 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. The same are 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 for the year 2013-14 and 2014-15. However, no corrective action has been taken by the management.

C. Grant in Aid

During the period 2015-16, APEDA received Grants in Aid of ₹ 143.06 crore (Plan ₹ 142.06 crore and Non Plan ₹ 1.00 crore) from the Central Government out of which ₹ 5.00 crore received under special component for scheduled castes was surrendered to Government and the balance Grant of ₹ 138.06 crore (Plan- ₹ 137.06 crore and Non-Plan- ₹ 1.00 crore) was entirely utilized by APEDA.

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 2016; 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



(Neelesh Kumar Sah)

**Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board-I, New Delhi**

**Place: New Delhi
Dated: 05th May 2017**

ANNEXURE TO SEPARATE AUDIT REPORT

(On the annual accounts of Agricultural and Processed Food Products Export Development Authority (APEDA) for the year ended on 31th March 2016)

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 2015-16 carried out through outsourced agency was not elaborate and there is need for it being carried out at regular intervals.

2. Adequacy of Internal Control System

Following deficiencies were observed in internal control system of APEDA:

- a. Executive Committee and Product Committee have not been constituted as per requirements of APEDA regulations.
- b. System of maintaining land and building records including the original title deeds, was inadequate.
- c. Tax deducted at source on interest on fixed deposits was not being recovered from tax authorities for long.
- d. Certain transactions such as advance payment (under plan scheme) and payment to supplier for purchase of fixed assets were not being accounted for.

3. System of Physical Verification of Fixed Assets

Physical verification of Fixed Assets has been done by APEDA during the year 2015-16.

4. System of Physical Verification of Inventory

There is no inventory.

5. Regularity in payment of statutory dues

APEDA was regular in payment of statutory dues.

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
BALANCE SHEET AS AT MARCH 31, 2016**

(Amount in ₹)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
LIABILITIES			
Corpus / Capital Fund	1	1,484,416,845	1,284,134,956
Reserves and Surplus	2	52,445,597	35,581,391
Earmarked/ Endowment Fund	3	(10,376,893)	109,834,515
Current Liabilities and Provisions	4	265,127,685	110,852,122
TOTAL		1,791,613,234	1,540,402,984
ASSETS			
Fixed Assets	5	110,062,664	92,440,844
Investment-From Earmarked/ Endowment Fund	6	-	121,801,720
Current Assets, Loans Advances etc.	7	1,681,550,569	1,326,160,420
TOTAL		1,791,613,234	1,540,402,984
Significant Accounting Policies	17		
Contingent Liabilities and Notes on Accounts	18		


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED MARCH 31, 2016**

(Amount in ₹)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Grants/ Subsidies	8	1,380,600,000	1,310,000,000
Fees/ Subscriptions	9	61,549,688	127,854,762
Income from Royalty, Publication etc.	10	95,960	12,750
Interest Earned	11	82,641,755	103,283,051
Other Income	12	102,912,069	88,382,190
Prior Period Income		15,586,525	8,620
TOTAL (A)		1,643,385,996	1,629,541,373
EXPENDITURE			
Establishment Expenses	13	114,683,557	100,860,497
Other Administrative Expenses	14	53,300,461	93,670,682
Expenditure on Grants, Subsidies etc.	15	1,234,581,015	1,300,009,014
Financial Charges	16	44,216	65,713
Depreciation for the year	5	13,651,370	10,813,898
Prior Period Expenditure		5,643,488	966,872
TOTAL (B)		1,421,904,107	1,506,386,676
Excess of Income over Expenditure transferred to Corpus/Capital fund (A - B)		221,481,889	123,154,697


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2016**

SCHEDULE 1 - CORPUS/ CAPITAL FUND :

(Amount in ₹)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Balance as at the beginning of the year	1,284,134,956		1,160,274,533	
Add: Balance of Capital account of BDF	-		-	
Add: Balance of net income (Transferred from the Income and Expenditure Account)	221,481,889		123,154,697	
Add: Capital expenditure written off now capitalised	-		2,305,726	
Less: Rectification/ Refund entry of earlier years (See Notes on Accounts, Schedule 18, Sl.No. 7)	(21,200,000)	1,484,416,845	(1,600,000)	1,284,134,956
Transferred from General Reserve	-		-	
BALANCE AT THE YEAR END		1,484,416,845		1,284,134,956

SCHEDULE 2 - RESERVES AND SURPLUS :

(Amount in ₹)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve :				
As per last Account	9,396,116		10,440,129	
Less: Deductions during the year	939,612		1,044,013	
	8,456,504		9,396,116	
Additions during the year (Detail in schedule 5)	15,819,988	24,276,492	-	9,396,116
2. Special Reserves :				
As per last Account	26,185,275		38,022,452	
Additions during the year	1,983,830		3,983,429	
Less: Deductions during the year	-	28,169,105	15,820,606	26,185,275
3. General Reserve :				
As per last Account	-		-	
Additions during the year	-		-	
Less: Deductions during the year	-		-	
Transferred to Capital Fund	-		-	
TOTAL		52,445,597		35,581,391


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

(Amount in ₹)

SCHEDULE 3 - EARMARKED/ ENDOWMENT FUNDS

PARTICULARS	FUND-WISE BREAK-UP											
	North eastern Repairing fund	Cluster Training Prog. Job	TIDP	ASIDE MAIFAIR	GRANT TRACEABILITY	GRANT MAI	TEFS MAIMOC	GRANT ORGANIC LOGO PROMOTION	GRANT MAI MANGO MOC (USAPHIS)	GRANT MAI Year PROMOTION	Current Year	Previous Year
a. Opening balance of the funds	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
b. Additions to the funds:												
i. Grants/Donations	-	-	-	-	-	-	-	-	-	-	-	500,000
ii. Income from investments made from funds	5,888,592	-	-	-	-	-	-	-	-	-	5,888,592	15,004,344
iii. Other additions	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (a + b)	131,860,282	500,000	207,780	35,561	(4,996,618)	(6,634,347)	228,161	354,427	(3,338,591)	(2,493,548)	115,723,107	136,128,740
c. Utilisation/ Expenditure towards objectives of funds												
i. Capital Expenditure :												
- Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
- Grants released for projects	11,100,000	-	-	-	-	-	-	-	-	-	11,100,000	26,279,120
- Refund to MOC & I	115,000,000	-	-	-	-	-	-	-	-	-	115,000,000	-
Total	126,100,000	-	-	-	-	-	-	-	-	-	126,100,000	26,279,120
ii. Revenue Expenditure :												
- Salaries, Wages and allowances etc.	-	-	-	-	-	-	-	-	-	-	-	-
- Rent	-	-	-	-	-	-	-	-	-	-	-	-
- Other Administrative expenses	-	-	-	-	-	-	-	-	-	-	-	15,105
Total	-	-	-	-	-	-	-	-	-	-	-	15,105
TOTAL (c)	126,100,000	-	-	-	-	-	-	-	-	-	126,100,000	26,294,225
NET BALANCE AS AT THE YEAR END (a+b-c)	5,760,282	500,000	207,780	35,561	(4,996,618)	(6,634,347)	228,161	354,427	(3,338,591)	(2,493,548)	(10,376,893)	109,834,515



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS:**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CURRENT LIABILITIES		
1. Acceptances	-	-
2. Claims Payable	-	-
3. Statutory Liabilities:		
a. Overdue	-	-
b. Others	4,630,328	1,893,859
4. Other current liabilities	186,899,591	14,918,785
TOTAL (A)	191,529,918	16,812,644
B. PROVISIONS FOR		
1. Taxation (Service Tax)	-	23,925,630
2. Gratuity	40,614,400	41,760,216
3. Accumulated Leave Encashment	31,959,754	27,404,246
4. Electricity	369,647	248,968
5. Audit fees	300,000	350,000
6. Dearness Allowance	353,966	350,418
TOTAL (B)	73,597,767	94,039,478
TOTAL (A+B)	265,127,685	110,852,122


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

SCHEDULE 5 - FIXED ASSETS

(Amount in ₹)

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION				NETBLOCK		
		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 01.04.2015	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:												
a. On freehold land	10%	-	-	-	-	-	-	-	-	-	-	-
b. On leasehold land *		2280,40,676	-	-	-	2280,40,676	1700,93,520	57,94,716	-	1758,88,236	521,52,440	579,47,156
c. Delhi Guest House Flats / premises		29,02,481	-	61,32,284	-	90,34,765	22,18,598	3,75,003	-	25,93,601	64,41,165	6,83,883
d. Guwahati office building		263,73,250	12,41,652	13,18,663	-	289,33,565	38,24,122	24,45,011	-	62,69,133	226,64,432	225,49,128
e. Mumbai office building (refer schedule 18, Corpus fund)		90,71,000	-	-	-	90,71,000	69,95,847	2,07,515	-	72,03,362	18,67,638	20,75,153
PLANT/MACHINERY & EQUIPMENTS	15%	15,68,200	158,19,988	-	-	173,88,188	14,77,676	23,86,577	-	38,64,253	135,23,935	90,524
VEHICLES	15%	32,17,253	21,000	-	-	32,38,253	20,70,178	1,75,211	-	22,45,389	9,92,864	11,47,075
FURNITURE & FIXTURES	10%	29,98,901	7,71,316	10,50,713	-	48,20,930	14,75,763	2,81,981	-	17,57,744	30,63,186	15,23,138
OFFICE EQUIPMENT	15%	125,14,119	37,06,254	7,96,128	-	170,16,501	77,55,670	13,29,415	-	90,85,085	79,31,416	47,58,449
COMPUTER PERIPHERALS	60%	180,11,289	13,06,614	48,191	-	193,66,094	169,24,023	14,50,785	-	183,74,808	9,91,286	10,87,266
SOFTWARE	25%	8,47,422	-	-	-	8,47,422	2,68,350	1,44,768	-	4,13,118	4,34,304	5,79,072
TOTAL OF CURRENT YEAR (A)		3055,44,591	228,66,824	93,45,979	-	3377,57,394	2131,03,747	145,90,982	-	2276,94,729	1100,62,664	924,40,844
LESS: DEPRECIATION FROM CAPITAL RESERVE (B) (9396116**10%)*								9,39,612				
TOTAL OF CURRENT YEAR APEDA (A-B)		3055,44,591	228,66,824	93,45,979	-	3377,57,394	2131,03,747	136,51,370	-	2276,94,729	1100,62,664	924,40,844
TOTAL OF PREVIOUS YEAR (C)		2906,13,617	118,99,668	31,76,868	1,45,562	3055,44,591	1944,80,562	108,13,898	67,65,274	2131,03,747	924,40,844	961,33,055
LESS: DEPRECIATION FROM CAPITAL RESERVE (D)								10,44,013				
TOTAL OF PREVIOUS YEAR (C-D)**		2906,13,617	118,99,668	31,76,868	1,45,562	3055,44,591	1944,80,562	97,69,885	67,65,274	2131,03,747	924,40,844	961,33,055

* 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.


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

SCHEDULE 6 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SBT (NER 1280)	-	36,485,417
Union Bank Of India (NER)	-	85,316,303
TOTAL	-	121,801,720

SCHEDULE 7 - CURRENT ASSETS, LOANS, ADVANCES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CURRENT ASSETS		
1. Sundry Debtors (Details are in grouping 5)	219,434,331	207,360
2. Cash balances in hand (including cheques/ drafts etc) (Details are in grouping 1)	19,473	23,776
3. Bank balances		
a. With Scheduled banks: (Details are in grouping 6)		
- On current accounts	176,797,554	(155,078,965)
- On Deposit Accounts (including margin money)	1,083,757,546	1,415,811,790
- On Saving accounts	8,988,694	7,876,176
	1,269,543,794	1,268,609,001
	1,488,997,597	1,268,840,137
	1,681,550,569	1,326,160,420


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Loans:		
a. Staff (Details are in grouping 2)	3,564,069	3,962,684
b. Other Entities engaged in activities/ objectives similar to that of the Entity		-
c. Other (Specify)	1,816,508	1,480,000
	5,380,577	5,442,684
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)	163,421,248	3,882,927
c. Security Deposits (Details are in grouping 4)	1,848,691	1,389,551
	165,269,939	5,272,478
3. Income Accrued:		
(a) (I) On investments from Earmarked/ Endowment Fund	560,338	4,625,970
(ii) On investments - others	4,416,731	31,778,690
(iii) On investments in FD's	16,925,386	10,200,461
(b) BDF:		
(I) Accrued interest on FD	21,902,455	46,605,121
4. Claims Receivable against Funds	-	-
TOTAL (B)	192,552,971	57,320,283
TOTAL (A + B)	1,681,550,569	1,326,160,420



Saurav Agarwal
Manager Accounts



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, 2016**

**SCHEDULE 8 - GRANTS/ SUBSIDIES
(Irrevocable grants and subsidies received)**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Central Government		
Planned expenditure	1,370,600,000	1,300,000,000
Non planned expenditure	10,000,000	10,000,000
	1,380,600,000	1,310,000,000
2. State Government (s)	-	-
3. Government Agencies	-	-
4. Institutions/ Welfare Bodies	-	-
5. International Organisations	-	-
6. Others (Special Floriculture Fund)	-	-
TOTAL	1,380,600,000	1,310,000,000

SCHEDULE 9 - FEES / SUBSCRIPTIONS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Registration Fees	29,925,459	22,191,044
2. Annual Fees/ Subscriptions	-	-
3. Seminar/ Program Fees	-	-
4. Consultancy Fees	-	-
5. Precessing fees for registration of contracts for export of Basmati Rice	31,624,229	105,663,718
TOTAL	61,549,688	127,854,762

SCHEDULE 10 - INCOME FROM ROYALTY, PUBLICATIONS, ETC.

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Income from publications	95,960	12,750
TOTAL	95,960	12,750


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

SCHEDULE 11 - INTEREST EARNED**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. On Term Deposits:		
a. With Scheduled Banks	81,915,917	102,822,697
b. With Non Scheduled Banks	-	-
c. With institutions	-	-
d. Others	-	-
	81,915,917	102,822,697
2. On Savings Accounts:		
a. With Scheduled Banks	489,626	147,777
b. With Non Scheduled Banks	-	-
c. Post Office Savings Accounts	-	-
d. Others	-	-
	489,626	147,777
3. On Loans:		
a. Employees/ Staff	236,212	312,577
b. Others	-	-
	236,212	312,577
4. Interest on Debtors and Other Receivables	-	-
TOTAL	82,641,755	103,283,051

SCHEDULE 12 - OTHER INCOME**(Amount in ₹)**

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	102,888,471	88,382,190
4. Miscellaneous Income-		
a. Income Written Off	23,598	-
TOTAL	102,912,069	88,382,190



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

SCHEDULE 13 - ESTABLISHMENT EXPENSES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a. Salaries and wages	26,854,432	26,030,949
b. Allowances and Bonus (Details are in grouping 7)	45,445,392	42,252,350
c. Contribution to Provident Fund	6,298,554	5,992,489
d. Staff Welfare Expenses	33,405	30,299
e. Expenses on Employees' Retirement & Terminal Benefits (Details are in grouping 8)	9,824,775	16,474,364
f. Administrative charges	26,206,924	10,061,546
g. Honorarium	20,075	18,500
TOTAL	114,683,557	100,860,497



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

SCHEDULE 14 - OTHER ADMINISTRATIVE EXPENSES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a. Electricity and Power	3,585,470	3,296,218
b. Insurance	96,012	52,310
c. Repair and Maintenance (Details are in grouping 9)	5,966,575	6,193,906
d. Rent, Rates and Taxes	2,012,391	2,601,494
e. Vehicle Running and Maintenance	5,817,332	3,625,852
f. Postage, Telephone and Communication Charges (Details are in grouping 10)	3,966,196	3,061,570
g. Printing and Stationery	3,490,996	2,881,997
h. Traveling and Conveyance Expenses (Details are in grouping 11)	21,231,111	10,293,777
i. Newspaper Expenses	299,633	312,147
j. Expenses on Meeting & Fees	3,829,337	3,477,771
k. Auditors Remuneration	300,000	350,000
l. Legal & Professional Charges	111,400	1,023,785
m. Photocopy Charges	171,714	201,025
n. Annual Subscription Charges	554,941	273,487
o. Advertisement expenses	-	259,243
p. Misc expenses	1,410,967	82,706
q. Service tax		
(i) Service tax paid		31,688,777
(ii) Provision for service tax	-	23,925,630
r. Loss on sale of car	-	54,717
s. Office Expenses	456,386	14,270
TOTAL	53,300,461	93,670,682



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

SCHEDULE 15 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Subsidies given to Institutions/ Organisations	-	-
Transport Assistance	567,791,027	558,769,689
Development of Infrastructure	382,692,444	450,000,000
Market Development	135,748,626	210,225,122
Quality Control System	69,748,918	81,014,203
Special Floriculture Fund	(1,400,000)	-
North East Development Fund (NER)	80,000,000	-
TOTAL	1,234,581,015	1,300,009,014

SCHEDULE 16 - FINANCIAL CHARGES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	44,216	65,713
TOTAL	44,216	65,713


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
GROUPINGS FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2016**

GROUPING 1 - CASH BALANCES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Chennai office	-	250
Guwahati office	1,274	1,152
Bhubaneshwar	-	189
Delhi	7,882	7,458
Mumbai	4,976	4,575
Bangalore	2,783	5,286
Kolkata	2,218	2,690
Hyderabad	340	2,176
TOTAL	19,473	23,776

GROUPING 2 - ADVANCES TO STAFF

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Traveling	74,948	106,565
House Building	269,423	341,197
Motor Vehicle	149,150	161,389
Computer	367,768	132,221
Festival	110,250	96,375
Miscellaneous	233,212	88,598
LTC	149,088	75,224
Medical	45,493	2,879
Foreign Exchange	2,164,737	2,958,533
GIS	-	(297)
TOTAL	3,564,069	3,962,684


Saurav Agarwal
 Manager Accounts


S. S. Nayar
 General Manager

GROUPING 3 - RECEIVABLES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
TDS - Deducted from WDF	244,233	244,233
TDS - Deducted from STD	10,295,556	3,438,450
FBT Refundable	25,949	5,949
Recoverable from Air India	147,917,786	-
Recoverable from Delegations	1,137,687	-
Advance safron Media	1,600	1,600
Prepaid Insurance Charges	-	43,766
Prepaid annual subscription charges	-	128,929
Service Tax Receivable (2015-16)	3,798,437	-
TOTAL	163,421,248	3,882,927

GROUPING 4 - SECURITY DEPOSITS**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Telephone	346,730	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	1,067,080	611,240
BPCL	100,000	100,000
TOTAL	1,848,691	1,389,551


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

GROUPING 5 - SUNDRY DEBTORS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Apeda Group Superannuation	187,500,000	-
Crayons Advertising Ltd.	201	-
Karnataka State Seeds Corporation Ltd.	31,567,090	-
OutReach Programme	180,817	-
S.S. Travels	(2,000)	-
The Keepsa Residency, Sikkim	13,400	-
Vivid India Advertising & Marketing	3,278	-
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	219,434,331	207,360



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

GROUPING 6
(Amount in ₹)

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
CACB 1857	38,356	-	38,356	38,356	-	38,356
CACB Bangalore 2590	2,508,723	-	2,508,723	312,842	-	312,842
CACB Hyd 2117	134,685	-	134,685	242,849	-	242,849
CACB Mumbai 6254	963,262	-	963,262	1,963,162	-	1,963,162
Indian Overseas Bank FD	-	-	-	-	122,146,210	122,146,210
Andhra Bank-NBF , Delhi	-	16,395,824	16,395,824	-	15,029,907	15,029,907
Canara Bank Lucknow	-	-	-	(3,133)	-	(3,133)
Canara Bank, Bangalore 0399	1,091,081	-	1,091,081	1,331,781	-	1,331,781
Canara Bank, Bangalore, 2404	4,787,072	-	4,787,072	252,507	-	252,507
Canara Bank, BDF 2365	37,053,429	438,909,038	475,962,467	19,409,357	406,222,461	425,631,818
Canara Bank, Chennai	-	-	-	900	-	900
Canara Bank, Delhi 698.	15,644,977	-	15,644,977	3,213,278	-	3,213,278
Canara Bank, Guwahati	220,568	-	220,568	76,860	-	76,860
Canara Bank, Hyderabad, 1519	258,794	-	258,794	453,400	-	453,400
Canara Bank, Mumbai Fd 6023	7,299,462	45,000,000	52,299,462	977,604	40,000,000	40,977,604
Canara Bank, Patna	-	-	-	(11,895)	-	(11,895)
Canara Bank, Srinagar	-	-	-	13,153	-	13,153
Indian Bank, Delhi 9141	5,004,246	-	5,004,246	48,485	22,545,572	22,594,057
CAHDFC 8509205	2,606,945	-	2,606,945	-	-	-
CAHDFC 512235	6,833,126	-	6,833,126	-	-	-
State Bank of Travancore, Bhubaneshwar	-	-	-	24,574	-	24,574
State Bank of Travancore, Delhi 0304	88,532,271	256,751,265	345,283,536	(192,489,400)	521,446,734	328,957,334
State Bank of Travancore, NER 1280	13,846	36,485,417	36,499,263	409,486	-	409,486
State Bank of Travancore, NBR 5780	3,014,554	-	3,014,554	3,015,184	-	3,015,184
FD-SBT-Basmati Registration	-	267,300,000	267,300,000	-	267,300,000	267,300,000
United Bank of India, Kolkata	628,367	-	628,367	334,644	-	334,644
Guwahati NER-02202	120,220	-	120,220	324,692	-	324,692
WDF, Canara bank	-	22,779,184	22,779,184	-	20,993,471	20,993,471
HDFC Bank 0022	-	136,818	136,818	-	127,435	127,435
ICICI Bank 0842	43,570	-	43,570	4,982,349	-	4,982,349
IDBI Bank (Saving a/c)9476	8,988,694	-	8,988,694	7,876,176	-	7,876,176
TOTAL	185,786,248	1,083,757,546	1,269,543,794	(147,202,789)	1,415,811,790	1,268,609,001


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
GROUPINGS FORMING PART OF INCOME AND EXPENDITURE
AS AT MARCH 31, 2016**

GROUPING 7 - ALLOWANCES & BONUS**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Dearness allowance	26,105,260	23,320,099
Overtime allowance	13,835	10,796
Other allowances	6,537,377	5,864,948
Leave travel allowance	524,273	1,155,458
Transport allowance	4,513,829	4,107,837
Medical reimbursement expenses	5,920,535	5,811,859
Bonus (Adhoc)	249,727	313,193
Tuition fees reimbursement	1,021,500	1,121,135
Uniform-Staff	54,000	-
Other Administrative Charges	505,056	547,025
TOTAL	45,445,392	42,252,350

GROUPING 8 - EXPENSES ON EMPLOYEE'S RETIREMENT & TERMINATION**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Gratuity	1,882,052	9,293,555
Leave Encashment	7,942,723	7,180,809
TOTAL	9,824,775	16,474,364

GROUPING 9 - REPAIR & MAINTENANCE**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Office premises	3,205,522	4,295,661
Office equipment	1,796,289	896,679
APEDA Guest House	53,934	84,901
Staff Car	910,830	916,665
TOTAL	5,966,575	6,193,906


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

GROUPING 10 - POSTAGE, TELEPHONE & COMMUNICATION CHARGES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Office Telephone charges	3,017,899	2,225,327
Residential Telephone charges	235,014	242,233
Postage & Courier	713,283	594,010
TOTAL	3,966,196	3,061,570

GROUPING 11 - TRAVELING & CONVEYANCE**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Office Telephone charges	3,017,899	2,225,327
Travel fare (Domestic)	19,585,263	8,862,867
Conveyance	1,391,751	1,430,910
Tours and Travel Expenses	254,097	-
TOTAL	21,231,111	10,293,777



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

ADDITIONAL GROUPINGS

1. SALARIES & WAGES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Basic Salary	255,71,385	216,11,793
Salary Contract	12,83,047	44,19,156
TOTAL	268,54,432	260,30,949

2. STATUTORY LIABILITIES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Employees Contribution to EPF	5,95,649	81,005
Labour cess	-	30,047
TDS Employees	4,87,820	3,89,632
TDS contract	4,44,844	3,30,107
TDS rent	2,57,904	6,35,290
TDS professional	8,10,908	4,27,778
Service Tax Payable 14%	18,72,314	-
Service Tax Payable (SBC) 0.5%	1,60,888	-
TOTAL	46,30,328	18,93,859

3. OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Sundry Creditors Others:		
Outstanding tuition fees	-	9,000
Water Point	19,196	17,699
VN Kutty	-	36,000
Tejbeer Jaiswal	40,709	35,328
MTS	2,294	1,689
Payable to Assam State Co-Operative Housing Federation	13,18,663	13,18,663
Payable to Anil Kumar Kaushal	375	375
Ashoka Service Station	-	1,01,522
Crayons advertising limited	-	(201)
MTNL	69,594	64,087
Neoteric Infomatique Ltd.	7,57,308	7,57,308
Rajdhani furnisher & interior	-	2,97,834


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

3. OTHER CURRENT LIABILITIES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Tata Tele Services Ltd.	6,408	10,000
Vivid India Advertising Pvt Ltd	-	(3,278)
Kaushal Bisht	-	7,362
Director, New Delhi HPO	6,144	27,405
Payable to Ministry of Commerce	-	34,29,333
LPJ SLG	-	5,85,000
Global Experience Specialist	1,12,326	1,12,326
APHIS (USDA)	-	82,14,114
Vachi International	-	(3)
National Cooperative Union of India	9,11,925	4,30,315
WAPCOS Ltd.	13,16,241	(14,22,000)
Rakesh Malhotra	1,500	6,000
Advance Receipt BDF Processing Fee	47,13,001	-
Airtel - Bangalore	1,395	-
ALPS Security Services Regd.	1,34,614	-
Amtron	37,785	-
Arindam Chaudhuri	19,814	-
Balmer Lawrie-Bangalore	4,696	-
Balmer Lawrie & Co. Ltd.	5,17,793	-
BESCOM - Bangalore	6,924	-
Bhag Chand Jain	33,546	-
Bidyut K. Baruah	5,489	-
BSNL Bangalore	6,319	-
B S Rathore	3,207	-
Bureau of Translation	8,640	-
BWSSB- Bangalore	900	-
CGSH	1,69,450	-
Darshan Arora	15,480	-
Dhirender Kumar	4,860	-
Dr. A. K. Yadav	99,000	-
Dropti Photocopy	11,464	-



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

3. OTHER CURRENT LIABILITIES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
DVS Infotech	16,500	-
Efficient System	49,713	-
EMD (Deposit)	6,75,000	-
EX Servicemen Security Service	1,86,163	-
Fauji Exim Pvt. Ltd.	5,725	-
General Post Office-Bangalore	2,891	-
GIS	29,184	-
GPF Loan	8,500	-
Harmendra Packers & Movers	1,764	-
HCL Services Ltd.	13,966	-
Inamul Saikai	15,000	-
Indian Pest Control	3,000	-
Indraprastha Gas Ltd., A.C, Business	982	-
Industrial Cooperative, Guwahati	5,497	-
Isha Advertising Pvt. Ltd.	12,025	-
Jaya Lakshmi Newspaper Agency	465	-
K. Bala	27,804	-
KBDS & Co.	21,945	-
Krishan Kumar (CM)	8,939	-
K. Sreedharan	32,513	-
Kumar Gautam	5,979	-
Legal Axis	43,020	-
LIC of India	5,379	-
Lokesh	7,314	-
Manasa Car Rentals	8,648	-
Man Prakash Vijay	4,260	-
Maruti sales & Service	3,685	-
T. Sudhakar	1,644	-
Nagpal Chirkutrao Lohakare	22,000	-
Nancy Enterprises	44,856	-
National Insurance Company	18,004	-



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

3. OTHER CURRENT LIABILITIES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Navneesh Sharma	22,952	-
Panchtatva Advertising	49,896	-
Poonam Kapoor	6,110	-
Prashant Waghmare	1,692	-
Rahat Cargo Pvt. Ltd.	17,847	-
Rajender Kumar	2,345	-
Rajni Arora	9,570	-
Rajpal Dinwal	14,813	-
Rekha Mehta	14,475	-
R.K. Boyal	67,500	-
Rohtash Kumar (Peon)	2,503	-
Saffron Communication Pvt. Ltd.	945	-
Sandeep Saha	20,418	-
Satish Kumar	3,575	-
Saurav Agarwal	17,709	-
Savita Bhardwaj	9,000	-
S. Dave	35,439	-
Small Farmers Agri Business Consortium	16,250	-
S. S Lakhera	8,791	-
S.S. Rawat	5,526	-
Thangam Ramachandran	2,649	-
Total Performance	7,955	-
Uniline Energy Systems Pvt. Ltd.	29,813	-
Vijender Khar	34,000	-
Vinod Kumar Kaul	55,985	-
V K Vidyarthi	46,402	-
Payable to BDF	1,22,358	1,22,358
Payable to BDF on account of RCAC	215,91,309	-
Salary Contract Payable	(451)	-
Salary Payable	(81,431)	-
Rent Residential	(58,731)	(950)
Security Deposit Payable	6,13,486	6,13,486
Apeda Employees Credit & Thrift Society	1,94,111	1,48,013


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

3. OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
License Fee	13,095	-
LIC-SSS	28,959	-
Refundable to MOC & I	1513,47,119	-
Sundry Creditors-		
Fine Food Industries	34,116	-
N.D. Exports	2,42,728	-
Raien Trading Corporation	4,71,375	-
Sahyadri Farmers Producer Company Ltd.	(2,430)	-
All India Rice Expoters Association	1,01,687	-
The Agri Horticulture Society of India-Kolkata	46,146	-
MJ Grain Products Pvt. Ltd.	92,560	-
TOTAL	1868,99,591	149,18,785



Saurav Agarwal
Manager Accounts



S. S. Nayyar
General Manager

4. FEES FOR MISCELLANEOUS SERVICES**(Amount in ₹)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Misc. Receipt	70,639	-
Accreditation Fee	75,000	16,40,744
General	50,000	3,03,704
HACCP Regn. Fee	1,05,800	45,000
Lab Recognition	11,84,833	4,45,000
Meat Plant	21,81,169	52,85,790
NBR Organic	2,32,202	96,812
NER 2% Processing Fees	2,47,200	12,50,000
Organic	4,38,796	3,53,923
Pack House	8,53,344	17,85,000
Right To Information	2,688	15,397
Sugar (Import)	199,90,283	194,18,029
Surveillance Fees	49,86,845	-
Processing Fees (5%)	568,30,838	575,02,656
Export of Basmati rice to Iran	7,45,150	2,38,000
Organic pulses/ Edible oil	1,25,640	2,135
Groundnut Plant Recg.	63,62,847	-
NPOP Fee	31,28,683	-
Peanuts	51,19,397	-
Wheat	24,439	-
Organic NBR & Wheat	1,32,678	-
TOTAL	1028,88,471	883,82,190



Saurav Agarwal
Manager Accounts



S. S. Nayar
General Manager

**AGRICULTURAL AND PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2016**

(Amount in ₹)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
Opening Balances b/f:			Expenses :		
Cash in hand	23,776	73,338	Establishment & Administrative expenses	1679,84,018	1945,31,179
Bank Balances			Bank charges	44,112	65,713
in current accounts	(1550,78,965)	(1523,45,904)	Payments against funds for various projects:		
in deposits accounts	14158,11,790	14347,16,969	Transport assistance	5677,91,027	5587,69,689
in saving bank accounts	78,76,176	71,54,131	Development of infrastructure	3826,92,444	4500,00,000
To Grants Received:			Market Development	1357,48,626	2102,25,122
From Government of India			Quality Control system	697,48,918	810,14,203
for plan schemes	13706,00,000	13000,00,000	North East Development Fund (NER)	800,00,000	-
for non plan expenses	100,00,000	100,00,000	Investments and deposits made:		
for Specific funds	-	5,00,000	Out of earmarked/ Endow. Fund	11496,64,206	1218,01,720
From other sources (Special Floriculture Fund)	14,00,000	-	Out of own funds	-	-
Interests on Investments from			Expenditure on fixed assets & Capital Work-in-progress:		
Earmarked/ Endow fund	58,88,592	150,04,344	Purchase of fixed assets	322,12,803	60,05,536
Own funds	19,83,830	39,83,429	Payments against specific grant/ funds		
Interest Received on			Payment for NBD fund	-	158,20,606
Bank deposits including FDs	824,05,543	971,84,572	Payment for NER fund	-	262,94,225
Loans and advances etc.	2,36,212	3,12,577	Payment against unutilised grant	1473,00,000	16,00,000
Income			Other Payments:		
Processing fees for registration of contracts for export of basmati rice	316,24,229	1056,63,718	Advances/ loan to staff	60,92,212	130,12,091
Registration fees	299,25,459	221,91,044	Payment for outstanding liabilities	333,71,946	268,86,468
Sale of publications	95,960	12,750	Other deposit & current assets	2217,63,798	14,80,000
Miscellaneous receipts	1026,52,259	883,82,190	Payments against deductions from staff/ other parties	424,83,786	-
Prior period income	155,86,525	8,620	Prior Period Expenditure	56,43,488	9,66,872
Amount Borrowed			By Closing Balance		
Unutilised grants	-	-	Cash in hand	19,473	23,776
Other receipts			Balances with Bank		
Receipts from staff against loans	56,97,325	118,59,678	in Current accounts	1767,97,554	(1550,78,965)
Receipts from debtors	20,08,230	(10,17,870)	in Deposit accounts	9979,08,423	14158,11,790
Increase in other current liabilities	(2202,06,586)	332,77,053	in saving bank accounts	89,88,694	78,76,176
Sale of assets	-	1,45,562			
Deposits FD	15591,05,359	-			
Deductions from payments to staff/other parties	452,20,254	-			
TOTAL	43128,55,967	29771,06,201	TOTAL	42262,55,528	29771,06,201


Saurav Agarwal
Manager Accounts


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 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

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. During the year, ₹ 11.50 crore out of Earmarked Funds (East Development Fund-EDF) and ₹ 2.12 crore from Corpus Fund refunded to Ministry of Commerce as per audit report of CAG. Investments done in other 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.

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.


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

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 AND SURPLUS

Wheat Development Fund and 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 is 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.



Saurav Agarwal
Manager Accounts



S. S. Nayar
General Manager

SCHEDULE 18 CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

	Current Year	Previous Year
1. CONTINGENT LIABILITIES		
Claims against entity not acknowledged as debts- Claims Lodged by Grape`s Exporters seeking Compensation of Losses	₹ 31.24crore	₹ 31.24crore
In respect of-		
Bank guarantees given by / on behalf of APEDA	₹ NIL	₹ NIL
Letters of Credit opened by bank on behalf of APEDA	₹ NIL	₹ NIL
Bills discounted with banks	₹ NIL	₹ NIL
Disputed demands in respect of-		
Income Tax /TDS*	₹ 0.19 crore	₹ NIL
Municipal Tax	₹ NIL	₹ NIL
Service Tax **	₹ 8.85 crore	₹ NIL

(*Demand of TDS was raised for ₹0.1870 crore during the year by Asst Commissioner of Income Tax, TDS , Delhi for the period 2007-08 to 2015-16 vide Letter dated 08.03.2016.)

(**Demand of Service Tax was raised for ₹12.02crore during the year by Commissioner of Service Tax, Delhi for the F/Y 2009-10 to 2013-14, out of which ₹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

	₹ NIL	₹ NIL
--	-------	-------

2. CAPITAL COMMITMENTS

Estimated value on contracts remaining to be executed on capital account and not provided for (net of advances)

	₹ NIL	₹ NIL
--	-------	-------

3. LEASE OBLIGATIONS

Future obligations for Rentals under finance lease arrangements for plant and machinery amount of

	₹ NIL	₹ NIL
--	-------	-------

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.

5. 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 ₹ 3.17 crore during the year on various receipts for the period 1.7.2012 to 31.3.2014 out of ₹ 12.02 crore. Demand for balance of ₹ 8.85 crore is still pending. Appeal against such demand is under consideration.
- c) APEDA has collected and paid Service Tax during the financial year 2015-16 on regular basis. Service tax Returns have been filed as per service tax law.
- d) TDS has been deducted and paid to the Central Govt. and TDS returns also filed regularly for the financial year. Further, a demand notice raised by Asst Commissioner of Income Tax, TDS, Delhi vide Letter dated 08.03.2016 for the period 2007-08 to 2015-16 for ₹ 18,70,800/-. Action for correction of TDS Returns or payment of demand is under process.


Saurav Agarwal
Manager Accounts


S. S. Nayyar
General Manager

	Current Year	Previous Year
6. FOREIGN CURRENCY TRANSACTIONS		
<u>Value of Imports calculated on C.I.F. Basis:</u>		
Purchase of finished goods	₹ NIL	₹ NIL
Raw materials and components (Including in transit)	₹ NIL	₹ NIL
Capital goods	₹ NIL	₹ NIL
Stores Spares and Consumables	₹ NIL	₹ NIL
<u>Expenditure in foreign currency:</u>		
Remittances and Interest to Financial Institutions/ Banks in Foreign Currency	₹ NIL	₹ NIL
<u>Other Expenditure:</u>		
Promotion Activities (Including visits of delegations, foreign Travels)	₹ 3,48,87,607	₹ 9,85,49,153
Legal and Professional Expenses	₹ NIL	₹ NIL
Books and Literature	₹ 7,95,033	₹ 5,98,868
Infrastructure Dev. Capital Project	₹ NIL	₹ NIL
<u>Earnings:</u>		
Value of Exports on FOB basis	₹ NIL	₹ NIL
Provision for Remuneration to Auditors: Audit Fees (IAAD)	₹ 2,86,500	₹ 3,50,000

7. Corpus/Capital Fund Adjustment- Net Amount ₹ 2,12,00,000 ₹ 7,05,726

During the year 2015-16, penal interest amounting to ₹ 2,12,00,000 on unspent grant for the period 2007-08, 2009-10 and 2010-11 which is payable to Ministry of Commerce and Industry has been paid as per CAG report of 2014-15.

Now, necessary adjustment entry has been passed through Corpus/Capital Fund. Due to this adjustment entry, Corpus/Capital Fund reduced by ₹ 2,12,00,000/- .

8. North East Region EDF Adjustment -Net Amount ₹ 11,50,00,000 ₹ Nil

During the year 2015-16, unspent grant amounting to ₹ 11,50,00,000 for the period 2007-08, 2009-10 and 2010-11 which is payable to Ministry of Commerce and Industry has been paid as per CAG report of 2014-15 .

Now, necessary adjustment entry has been passed through EDF Fund. Due to this adjustment entry, North East Region EDF Fund reduced by ₹ 11,50,00,000/- .

9. Prior Period Income ₹ 1,55,86,525 * ₹ 8,620

*An amount of ₹ 1,86,300 received in SBT A/C no. 304 on 09.06.2015 from Fourstar Naturals Pvt Ltd which is pertaining to FY 2014-15. The same has been transferred to prior period income.

*An amount of ₹ 7,71,030/- was recoverable from MOFPI for Aahar 2005, as per CAG HM NO 17 for the FY-2014-15, it is treated as prior period.

*An amount of ₹ 29,86,565 was recoverable from Foreign delegations, as per CAG HM NO 17 for the FY-2014-15, it is treated as prior period.


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

- * An amount of ₹ 1,22,358 payable to BDF pertaining to FY-2012-13, now transferred to prior period income .
- * An amount of ₹ 27,849 payable for GIS for Apeda Staff (as per BRS) pertaining to FY-2011-12 and 2012-13, now not payable, transferred to Prior Period income .
- * An amount of ₹ 1,700 payable to Rohit Bag for India Show 2012 (as per BRS), pertaining to FY-2012-13, now not payable, transferred to Prior Period Income .
- * An amount of ₹ 9,661 payable for car Insurance pertaining to FY-2013-14 (as per BRS), now not payable, transferred to Prior Period Income .
- * An amount of ₹ 5,488 payable to LIC for Insurance premium for Apeda staff (as per BRS), now not payable, transferred to Prior Period Income.
- * An amount of ₹ 11,21,603 payable to various parties against various exps. / refund (as per BRS), now not payable, transferred to Prior Period Income .
- * An amount of ₹ 9,50,000 payable to Horticulture Dept pertaining to FY-2011-12 (as per BRS), now not payable, transferred to Prior Period Income .
- * An amount of ₹ 3,08,064 credited by bank pertaining to FY-2014-15 (as per BRS), not entered in books of accounts earlier, now accounted for and treated as Prior Period Income .
- * Excess provision for service tax amounting to ₹ 86,96,267/- for 2014-15 now written off.
- * Excess provision for electricity and common maintenance charges amounting to ₹ 4,30,315/- for 2014-15 now written off.


10. Prior Period Expenses

₹ 56,43,488*

₹ 9,66,872

- ₹ 8,579/- for Contract Staff hiring charges for the month of March 2015 of Hyderabad Office accounted for as Prior Period Expenses.
- ₹ 500 for cleaning charges of Guwahati staff for March 2015 accounted for as Prior Period Expenses.
- Amount paid to Inamul Saikia towards consultancy charges for the month of March 2015 of Guwahati Office accounted for as Prior period expenses.
- Amount ₹ 1,14,440/- paid for Natural Products Exp 2015 pertaining to 2014-15 accounted for as Prior Period Expenses.
- DA arrear ₹ 2,635/- paid to Mrs. L D Barooah for the period Jan to March 2015 accounted for as Prior Period Expenses.
- Amount ₹ 7,07,448/- paid to Destination Travel Services Pvt. Ltd for booking of air ticket of APEDA officials pertaining to 2014-15, accounted for as prior period expenses.
- Amount ₹ 1,00,895/- paid to Destination Travel Services Pvt. Ltd for booking of air ticket of APEDA officials pertaining to 2014-15, accounted for as prior period expenses.
- Amount ₹ 1,00,895/- paid to Balmer Lawrie & Co Pvt. Ltd for booking of air ticket of Apeda officials pertaining to 2014-15, accounted for as prior period expenses.
- Amount ₹ 1,67,130/- paid for booking space for Fruit Logistica 2015 trade fair, accounted for as prior period expenses.
- Amount ₹ 10,37,400/- paid to Logicsoft International Pvt Ltd for IT activities for March 2015 , accounted for as prior period expenses as per CAG HM NO 23 FY-2014-15.
- Amount ₹ 1,85,025/- to A S Rawat for Fruit Logistica 2015, accounted for prior period expenses.


Saurav Agarwal
 Manager Accounts


S. S. Nayyar
 General Manager

- Amount ₹ 1,40,025 to Bidyut Baruah for Fruit Logistica 2015, accounted for prior period expenses.
- Amount ₹ 2,66,220 to Samidha Gupta for IFE London, 2015, accounted for prior period expenses.
- Amount ₹ 4,32,267 to U K Vats for IFE London, 2015, accounted for prior period expenses.
- Amount ₹ 2,36,439 to S S Nayar for Gulffood, 2015, accounted for prior period expenses.
- Amount ₹ 65,493 to Ajit B Chuvan for Gulffood, 2015, accounted for prior period expenses.
- Amount ₹ 9,000 to Harmendra Packers & Movers for Foodex Japan 2015, accounted for prior period expenses.
- Amount ₹ 2,27,531 to Destination Cargo Servies Pvt. Ltd for dispatch of samples for Foodex Japan 2015, accounted for prior period expenses.
- Amount ₹ 89,031 for electricity charges for Aahar exhibition 2015, accounted for prior period expenses.
- Amount ₹ 2,36,775 for printing charges of quarterly apex for Oct 2014 to Dec 2014, accounted for prior period expenses.
- Amount ₹ 2,59,856 to Umesh Kumar for tour for Foodex Japan 2015, accounted for prior period expenses.
- Amount ₹ 1,47,811 to Sudhanshu for tour for Foodex Japan 2015, accounted for prior period expenses.
- Amount ₹ 11,287 paid to Oriental Ins Co Ltd for Insurance premium for the period pertaining to 2014-15, accounted for prior period expenses.
- Amount ₹ 3,71,479 paid to Biofach Germany for construction cost & other expenses pertaining to 2014-15, accounted for prior period expenses.
- Amount debited by bank during 2012-13, 2013-14 & 2014-15 (as per BRS) now accounted for in books and treated as prior period expenses.
- Cheque 169515 recd. from Ram Advertising, deposited on 19.05.2014 in SBT 304. Amount not collected by bank, now reversed to prior period expenses.
- Cheques deposited during 2014-15 (as per BRS), not collected by bank, now reversed and transferred to prior period expenses.


Saurav Agarwal
Manager Accounts


S. S. Nayar
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)

तीसरी मंजिल, एनसीयूआई बिल्डिंग, 3 सीरी सांस्थानिक क्षेत्र, अगस्त क्रांति मार्ग, (खेल गांव के सामने), नई दिल्ली – 110016

दूरभाष : 26513204, 26513219, 26526186 फैक्स : 26534870 ई-मेल : headq@apeda.gov.in

3rd floor, NCUI Building, 3 Siri Institutional Area, August Kranti Marg (Opp. Asiad Village), New Delhi-110016

Phone: 26513204, 26513219, 26526186 Fax: 26534870, E-mail: headq@apeda.gov.in