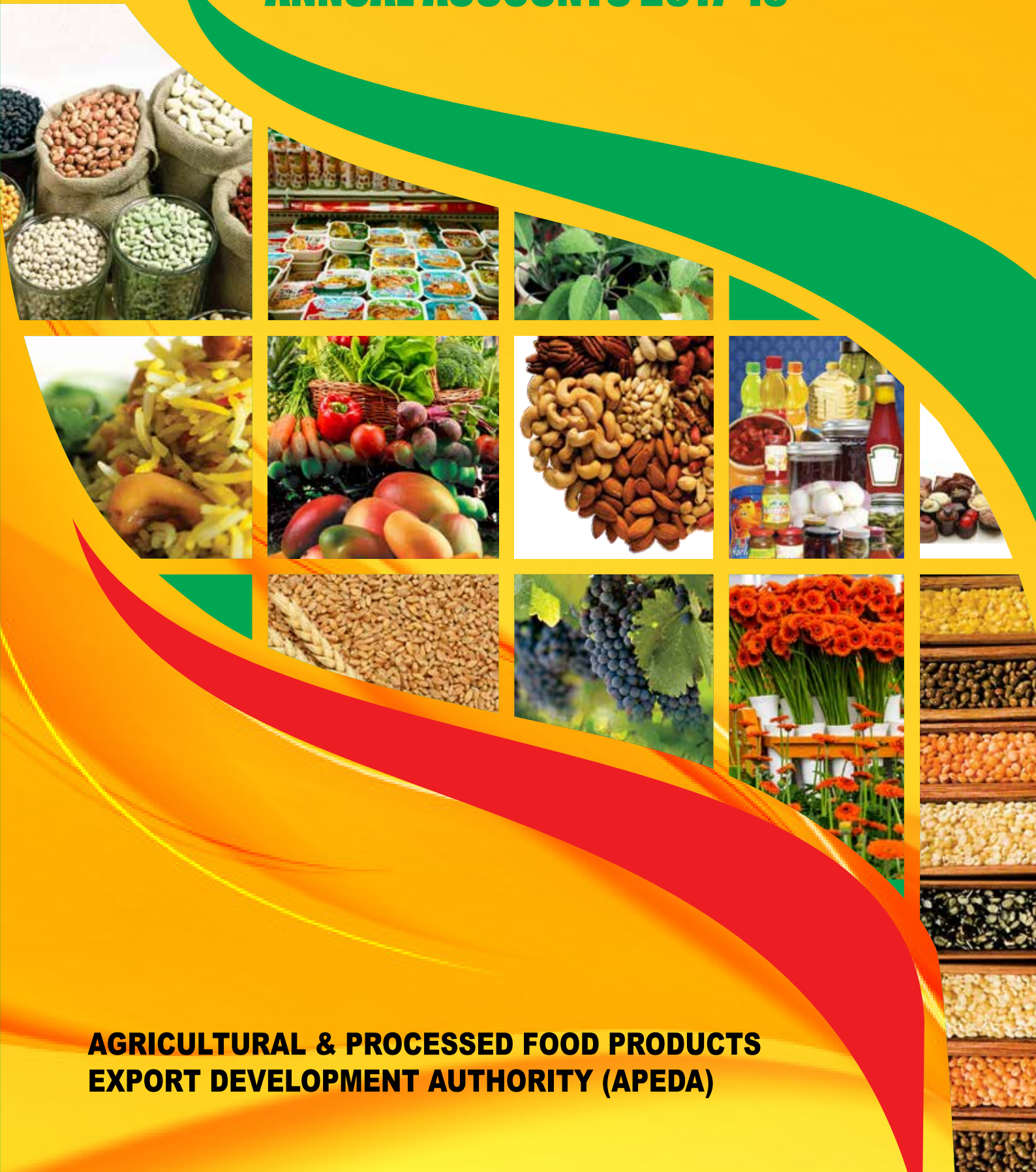




ANNUAL ACCOUNTS 2017-18



**AGRICULTURAL & PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY (APEDA)**



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APEDA



ANNUAL ACCOUNTS 2017-18

**AGRICULTURAL & PROCESSED FOOD PRODUCTS
EXPORT DEVELOPMENT AUTHORITY (APEDA)**





Contents

Audit Report	4
Balance Sheet	8
Income and Expenditure Account	9
Scheduels	10
Receipt and payment Account	32
Significant Accounting Policies	36
Contingent Liabilities and Notes on Accounts	38

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 2018

1. We have audited the attached Balance Sheet of Agricultural and Processed Food Products Export Development Authority (APEDA) as at 31 March 2018 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 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 / 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 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): ₹ 46.46 crore

The above does not include an amount of ₹1.00 crore remaining unutilized out of the Grant-in-Aid-General received by APEDA during 2017-18. Instead of accounting the amount remaining unutilized as payable to Government of India, APEDA has utilized same under the head Subsidy. This has resulted in understatement of Current Liabilities and Provisions by ₹1.00 crore and overstatement of Excess of Income over Expenditure by the same amount.

B. Income and Expenditure account

Income

Interest Earned ₹6.89 crore

The above include ₹0.73 crore interest earned during 2017-18 on investment made from North Eastern Regional Fund, Non-Basmati Development Fund and Wheat Development Fund. This amount should have been credited to the respective fund mentioned above. This resulted in overstatement of Interest Earned and Excess of Income over Expenditure by ₹0.73 crore.

C. Significant Accounting Policies (Schedule-17)

Accounting Policy 11 'Reserves and Surplus'

The above policy stated that "Wheat Development Fund (WDF) and Non-Basmati Development Fund (NBDF) are the amount received from exporters and 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".

Contrary to the above policy, the WDF and NBDF were depicted as Earmarked/ Endowment Fund. Further, as informed by Management to Audit, amount of WDF and NBDF was not refundable to exporters. Thus, the above Accounting Policy did not reflect the true and fair state of affairs of APEDA. **This point was raised 2016-17 also. However, despite assurance given by the management, no corrective action has been taken.**

D. 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 oi 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, 2014-15, 2015-16 and 2016-17. However, no corrective action has been taken by the management.

E. Grant in Aid

During the period 2017-18, APEDA received Grants in Aid of ₹174.00 crore (Plan ₹174.00 crore and Non Plan Nil) from the Central Government out of which ₹3.00 crore was refunded to Government and the balance Grant of ₹171.00 crore was entirely utilised by APEDA (as per utilisation certificate furnished by management).

F. 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 Sheei, of the state of affairs of the Agricultural and Processed Food Products Export Development Authority as at 31 March 2018; 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

Place: New Delhi
Dated: 5 December 2018



(Prachi Pandey)
Principal Director of Commercial Audit
& Ex-officio Member Audit Board-I,
New Delhi.

ANNEXURE TO SEPARATE AUDIT REPORT

(on the annual accounts of Agricultural and Processed Food Products Export Development Authority (APEDA) for the year ended on 31 March 2018)

1. Adequacy of Internal Audit System

Internal audit of APEDA was carried out by the Internal Audit wing of Ministry of Commerce for the period upto 2011-12 only.

2. Adequacy of Internal Control System

Following deficiencies were observed in internal control system of APEDA:

- a. Interest earned on Investment from Earmarked/Endowment Fund is being credited to the investment/fund on assumed rate of 4.5 per cent per annum rather than actual, interest earned.
- b. Register of Grants and Fixed Asset Register is not being maintained as per the requirements of General Financial Rules.
- c. No Achievement cum Performance Report, as required by General Financial Rules, was being maintained.

3. System of Physical Verification of Fixed Assets

No physical verification of fixed assets was carried out by APEDA during 2017-18.

4. System of Physical Verification of Inventory

There is no inventory in the books of APEDA.

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, 2018

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
LIABILITIES			
Corpus / Capital Fund	1	1,430,323,231	1,537,401,263
Reserves and Surplus	2	17,528,261	19,475,845
Earmarked/ Endowment Fund	3	163,137,698	163,137,698
Current Liabilities and Provisions	4	464,640,494	335,375,549
TOTAL		2,075,629,683	2,055,390,356
ASSETS			
Fixed Assets	5	125,518,251	104,017,861
Investment-From Earmarked/ Endowment Fund	6	170,458,865	163,137,698
Current Assets, Loans Advances etc.	7	1,779,652,566	1,788,234,797
TOTAL		2,075,629,683	2,055,390,356

Significant Accounting Policies 17
Contingent Liabilities and Notes on Accounts 18



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

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

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2018**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Grants/ Subsidies	8	1,709,970,118	1,022,500,000
Fees/ Subscriptions	9	128,493,478	84,811,391
Income from Royalty, Publication etc.	10	-	-
Interest Earned	11	68,932,287	93,016,506
Other Income	12	158,086,301	123,802,717
Prior Period Income		(11,601,779)	(11,910,541)
TOTAL (A)		2,053,880,405	1,312,220,073
EXPENDITURE			
Establishment Expenses	13	122,783,345	147,425,629
Other Administrative Expenses	14	35,794,606	59,829,059
Expenditure on Grants, Subsidies etc.	15	1,709,970,243	1,038,773,865
Financial Charges	16	8,264	21,610
Depreciation for the year	5	13,225,054	10,768,829
Prior Period Expenditure		24,376,927	2,416,663
TOTAL (B)		1,906,158,439	1,259,235,655
Excess of Income over Expenditure transferred to Corpus/Capital fund (A - B)		147,721,966	52,984,418



**S S NAYYAR
(GENERAL MANAGER)**



**KUMAR GAUTAM
(ACCOUNTANT)**

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

**SCHEDULES FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2018**

SCHEDULE 1 - CORPUS/ CAPITAL FUND :

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Balance as at the beginning of the year	1,537,401,265		1,484,416,845	
Add: Balance of net income (Transferred from the Income and Expenditure Account)	147,721,966		52,984,418	
Add: Capital expenditure written off now capitalised	-			
Less : Rectification/ Refund entry of earlier years (See Notes on Accounts, Schedule 18, Sl.No. 7)	(254,800,000)	1,430,323,231	-	1,537,401,263
Transferred from General Reserve	-			-
BALANCE AT AT THE YEAR END		1,430,323,231		1,537,401,263

SCHEDULE 2 - RESERVES AND SURPLUS :

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. Capital Reserve :				
As per last Account	19,475,845		24,276,492	
Less: Deductions during the year	1,947,584		2,427,649	
	17,528,261		21,848,843	
(Detail in schedule 5) reduction of ICP-MS machine from capital reserve	-	17,528,261	(2,372,998)	19,475,845
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		17,528,261		19,475,845



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

SCHEDULE 3 - EARMARKED/ ENDOWMENT

(Amount in Rs.)

FUNDS	FUND-WISE BREAK-UP				
	North eastern Regional fund	Non Basmati Development Fund	Wheat Development Fund	Current Year	Previous Year
a. Opening balance of the funds	129,406,718	17,643,768	16,087,212	163,137,698	52,718,420
b. Additions to the funds:					
i. Grants/ Donations		-	-	-	115,000,000
ii. Income from investments made from funds		-	-	-	12,039,749
iii. Other additions		-	-	-	2,168,562
TOTAL (a + b)	129,406,718	17,643,768	16,087,212	163,137,698	181,926,731
c. Utilisation/ Expenditure towards objectives of funds					
i. Capital Expenditure :					
- Fixed Assets	-	-	-	-	-
- Grants released for projects	-	-	-	-	-
- Refund to MOC & I	-	-	-	-	-
Total	-	-	-	-	-
ii. Revenue Expenditure :					
- Salaries, Wages and allowances etc.	-	-	-	-	-
- Rent	-	-	-	-	-
- Other Administrative expenses	-	-	-	-	18,789,033
Total	-	-	-	-	18,789,033
TOTAL (c)	-	-	-	-	18,789,033
NET BALANCE AS AT THE YEAR END (a+b-c)	129,406,718	17,643,768	16,087,212	163,137,698	163,137,698



S S 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	2,248,251		17,485,693	
4. Other current liabilities	383,730,303	385,978,554	192,666,898	210,152,591
TOTAL (A)		385,978,554		210,152,591
B. PROVISIONS FOR				
1. Gratuity		45,549,184		55,588,730
2. Other Provisions for Lease Rent		181		12
3. Accumulated Leave Encashment		32,142,710		58,754,879
4. Electricity		50,000		288,756
5. Audit fees		650,000		350,000
6. Dearness Allowance		269,865		240,581
7. Salary		-		10,000,000
TOTAL (B)		78,661,940		125,222,958
TOTAL (A + B)		464,640,494		335,375,549

SCHEDULE 6 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS
(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
North East Region		135,230,020		129,406,718
Non Basmati Rice		18,417,708		17,643,768
Wheat Development Fund		16,811,137		16,087,212
TOTAL		170,458,865		163,137,698



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET

AS AT MARCH 31, 2018

SCHEDULE 5 - FIXED ASSETS

(Amount in Rs.)

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		Cost/valuation as at beginning of the year	Addition more than 180 days	Deduction during the year-end	Cost/valuation at the year-end	Addition during the year	On deduction/adj	Total up to the year-end	As at the Current year-end	As at the Previous year end				
LAND & BUILDINGS:	10%													
a. On freehold land		-	-	-	-	-	-	-	-	-	-	-	-	-
b. On leasehold Building, Delhi *		228,040,676	-	-	228,040,676	181,103,480	4,693,720	-	185,797,200	-	42,243,476	46,937,196	46,937,196	
c. Delhi Guest House Flats / premises		9,308,962	-	-	9,308,962	3,265,137	604,383	-	3,869,520	-	5,439,443	6,043,825	6,043,825	
d. Guwahati office building		28,933,565	-	-	28,933,565	8,535,576	2,039,799	-	10,575,375	-	18,358,190	20,397,989	20,397,989	
e. Mumbai office building		9,071,000	-	-	9,071,000	7,390,126	168,087	-	7,558,213	-	1,512,787	1,680,874	1,680,874	
f. Bangalore office building (refer schedule 18, Corpus fund)		5,553,352	31,567,090	7,435,038	44,555,480	3,479,734	3,735,823	-	7,215,557	-	37,339,923	5,230,327	5,230,327	
g. Leasehold Land, Modipuram **	15%	123	-	122	1	-	-	-	-	-	1	123	123	
PLANT MACHINERY & EQUIPMENTS		17,388,188	-	-	17,388,188	6,327,892	1,659,044	-	7,986,936	-	9,401,252	11,495,345	11,495,345	
VEHICLES	15%	3,238,253	-	-	3,238,253	2,394,319	126,590	-	2,520,909	-	717,344	843,934	843,934	
FURNITURE & FIXTURES	10%	5,021,373	-	-	5,021,373	2,082,962	293,841	-	2,376,803	-	2,644,570	2,938,411	2,938,411	
OFFICE EQUIPMENT	15%	18,409,498	412,452	-	18,821,950	10,452,127	1,255,473	-	11,707,600	-	7,114,350	7,957,371	7,957,371	
COMPUTER PERIPHERALS	60%	19,478,714	150,997	311,335	19,941,046	19,007,146	466,940	-	19,474,086	-	466,961	471,568	471,568	
SOFTWARE	60%	847,422	-	387,996	1,235,418	826,523	128,938	-	955,461	-	279,957	20,899	20,899	
TOTAL OF CURRENT YEAR (A)		345,291,126	32,130,539	8,134,369	385,555,912	244,865,022	15,172,638	1,947,584	260,037,660	-	125,518,251	104,017,862	104,017,862	
LESS: DEPRECIATION FROM CAPITAL RESERVE (B)														
TOTAL OF CURRENT YEAR APEDA (A-B)		345,291,126	32,130,539	8,134,369	385,555,912	244,865,022	13,225,054	1,947,584	260,037,660	-	125,518,251	104,017,862	104,017,862	
TOTAL OF PREVIOUS YEAR (C)		337,757,394	2,342,894	5,190,715	345,291,126	228,076,786	13,196,478	2,427,649	241,273,264	-	104,017,861	110,062,666	110,062,666	
LESS: DEPRECIATION FROM CAPITAL RESERVE (D)														
TOTAL OF PREVIOUS YEAR (C-D)		337,757,394	2,342,894	5,190,715	345,291,126	228,076,786	10,768,829	1,947,584	241,273,264	-	104,017,861	110,062,666	110,062,666	

* 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.

** This is the present value of minimum lease payment at which lease asset is recognised. It has been recognised in accordance with IAS-17. The value for remaining 30 years @ Rs.1 per month lease rental has been discounted at the interest rate of 9% p.a. Further deduction of Rs.122/- is in accordance with HM No. 12

Additions to gross block of Bangalore office building Rs. 3,15,67,090/- is due to entry passed in accordance with HM No. 2 Of CAG regarding under capitalization of Rs. 3,15,67,090/- and 10 % depreciation charged thereon Rs.31,56,709/- Further this depreciation amount has been included in the accumulated depreciation as on 01.04.2017.

In respect of Plant & Machinery, accumulated depreciation as on 01.04.2017 includes Rs.4,35,049/- being the amount of differential depreciation in accordance with HM No.8.


S S NAYYAR
(GENERAL MANAGER)


KUMAR GAUTAM
(ACCOUNTANT)

ANNUAL ACCOUNTS
2017-18

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) (Details are in grouping 1)		13,214		11,130
3. Bank balances				
a. With Scheduled banks: (Details are in grouping 6)				
- On current accounts	276,270,907		218,489,544	
- On Deposit Accounts (including margin money)	1,370,203,377		1,349,751,853	
- On Saving accounts	-		-	
		1,646,474,284		1,568,241,397
		1,646,487,497		1,568,252,527
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans:				
a. Staff (Details are in grouping 2)	5,683,286		5,389,436	
b. Other Entities engaged in activities/ objectives similar to that of the Entity	-		-	
c. Other (Specify)	25,508		25,508	
		5,708,794		5,414,944
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)	96,188,819		173,968,686	
c. Security Deposits (Details are in grouping 4)	2,716,494		2,767,769	
		98,905,313		176,736,455
3. Income Accrued:				
(a)(i) On investments from Earmarked/ Endowment Fund	-		560,338	
(ii) On investments - others	25,594,354		18,068,005	
(iii) On investments in FD's of BDF & WDF	2,956,608	28,550,962	19,202,529	37,830,872
4. Claims Receivable against Funds		-		-
TOTAL (B)		133,165,069		219,982,271
TOTAL (A + B)		1,779,652,566		1,788,234,797



S S 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, 2018

SCHEDULE 8 - GRANTS/ SUBSIDIES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
(Irrevocable grants and subsidies received)				
1. Central Government				
Planned expenditure	1,709,970,118		1,012,500,000	
Non planned expenditure	-		10,000,000	
		1,709,970,118		1,022,500,000
2. State Government (s)	-	-		-
3. Government Agencies	-	-		-
4. Insitutions/ Welfare Bodies	-	-		-
5. International Organisations	-	-		-
6. Others	-	-		-
TOTAL		1,709,970,118		1,022,500,000

SCHEDULE 9 - FEES / SUBSCRIPTIONS

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. Registration Fees		115,997,962		22,208,306
2. Annual fees/subscriptions		-		-
3. Seminar/programme fees		-		-
4. Consultancy fees		-		-
5. Proceesing fees for registration of contracts for export of Basmati Rice (RCAC)		12,495,516		62,603,085
TOTAL		128,493,478		84,811,391

SCHEDULE 10 - INCOME FROM ROYALTY, PUBLICATIONS, ETC.

(Amount in Rs.)

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



**S S 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		68,921,460	92,739,377	92,739,377
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		10,827	277,129	277,129
b. Others				
4. Interest on Debtors and Other receivables				
TOTAL		68,932,287		93,016,506

SCHEDULE 12 - OTHER INCOME
(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
1. Profit on sale/disposal of assets		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		101,322,725		122,366,948
4. Miscellaneous Income-				-
a. Exp. Written Off		56,669,404		1,435,769
TOTAL		158,086,301		123,802,717



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

SCHEDULE 13 - ESTABLISHMENT EXPENSES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
a. Salaries and wages		54,356,797		37,187,516
b. Allowances and Bonus		34,810,954		49,743,089
(Details are in grouping 7)		-		
c. Contribution to Provident Fund		8,895,221		7,128,103
d. Contribution to Other fund (specify)				
e. Staff Welfare Expenses		191,020		157,175
f. Expenses on Employees' Retirement & Terminal Benefits (Details are in grouping 8)		20,110,214		46,111,587
g. Administrative charges		4,245,823		6,978,232
h. Honourarium		173,316		119,927
TOTAL		122,783,345		147,425,629

SCHEDULE 14 - OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
a. Electricity and Power		1,605,071		3,828,078
b. Insurance		109,564		91,327
c. Repair and Maintenance (Details are in grouping 9)		3,768,171		4,680,499
d. Rent, Rates and Taxes		1,858,730		1,942,747
e. Vehicle Running and Maintenance		-		5,802,142
f. Postage, Telephone and Communication Charges (Details are in grouping 10)		2,669,951		2,785,055
g. Printing and Stationery		2,620,001		2,698,502
h. Travelling and Conveyance Expenses (Details are in grouping 11)		9,571,107		12,346,007
i. Newspaper Expenses		163,148		218,868
j. Expenses on Meeting & Fees		1,949,914		2,281,508
k. Auditors Remuneration		300,000		387,495
l. Computer consumables		650		-
m. Legal & Professional Charges		2,299,294		926,918
n. Photocopy Charges		17,662		77,151
o. Annual Subscription Charges		17,000		3,000
p. Advertisement expenses		128,287		97,552
q. Misc expenses		4,276,516		2,432,216
r. Office Expenses		514,752		137,267
s.. Income written off		-		16,137,175
t. Security Charges		3,924,787		2,955,552
TOTAL		35,794,606		59,829,059



S S 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	1,235,606,102		424,416,886	
Development of Infrastructure	250,000,000		337,224,201	
Market Development	150,362,177		177,723,688	
Quality Control system	50,029,617		36,049,858	
Grant for Schedule Cast Subsidy	470,118		-	
North East Development Fund (NER)	23,502,229	1,709,970,243	63,359,232	1,038,773,865
TOTAL		1,709,970,243		1,038,773,865

SCHEDULE 16 - FINANCIAL CHARGES

(Amount in Rs.)

	CURRENT YEAR		PREVIOUS YEAR	
Bank Charges		8,264		21,610
TOTAL		8,264		21,610



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KUMAR GAUTAM
(ACCOUNTANT)

**GROUPINGS FORMING PART OF BALANCE SHEET
AS AT MARCH 31, 2018**

GROUPING 1 - CASH BALANCES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Guwahati office	521	521
Delhi	1,350	69
Mumbai	436	3,021
Bangalore	10,461	4,679
Kolkata	-	671
Hyderabad	446	2,169
TOTAL	13,214	11,130

GROUPING 2 - ADVANCES TO STAFF

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Travelling	30,937	3,839
House Building	21,296	197,651
Motor Vehicle	37,648	135,070
Computer	279,258	423,646
Festival	-	110,550
Miscellaneous	259,127	161,932
LTC	278,718	171,337
Medical	252,500	325,354
Foreign Exchange	4,523,802	3,860,057
TOTAL	5,683,286	5,389,436

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	10,352,540
FBT Refundable	25,949	25,949
Recoverable from Air India	17,786	97,917,786
Recoverable from Delegations	1,150,322	1,137,687
Advance safron Media	8,150	1,600
Service Tax Receivable (2016-17)	7,886,655	15,066,858
The Keepsa Residency, Sikkim	13,400	13,400
Crayons Advertising Ltd.	201	201
EE(HG),APHP,HYD.	41,078	41,078
Indian oil seeds and produce export promotion council	62,389	62,389



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KUMAR GAUTAM
(ACCOUNTANT)

	CURRENT YEAR	PREVIOUS YEAR
Salary Contract Payable	38,590	20,067
Lic of India	28,959	28,959
Rent Residential	28,231	28,231
Sahyadri Farmers Producer Company Ltd.	2,430	2,430
Reliable fresh	148,445	148,445
Ram kripal	1,930	1,930
Vivid India Advertising & Marketing	3,278	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
Receivable From Aierea	7,000,000	-
Receivable From EPFO	3,893,426	-
GST Receivables	6,584,048	-
TDS Receivables (2017-18)	55,974	-
Receivable From BDF	57,564,283	-
PricewaterhouseCoopers Private Limited	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	-
Karnataka State Seeds Corporation Ltd.	-	31,567,090
APHIS (USDA)	-	16,900,857
Arindam Chaudhuri	-	14,637
6th P. Marketing	-	139,300
GPF Loan	-	16,500
Salary Payable	-	52,135
Professional Tax	-	2,200
Signy management services pvt ltd.hyd	-	7,361
TOTAL	96,188,819	173,968,686



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KUMAR GAUTAM
(ACCOUNTANT)



ANNUAL ACCOUNTS 2017-18

GROUPING 4 - SECURITY DEPOSITS

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Telephone	362,555	346,730
Telex	55,900	55,900
DAVP	210,000	210,000
Others - AD of Estates / BMS Division	32,505	49,605
Petrol	51,881	51,881
Security deposits receivable	1,903,653	1,953,653
BPCL	100,000	100,000
TOTAL	2,716,494	2,767,769

GROUPING 5 - SUNDRY DEBTORS

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
TOTAL	-	-

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

GROUPINGS FORMING PART OF INCOME AND EXPENDITURE

AS AT MARCH 31, 2018

GROUPING 7 - ALLOWANCES & BONUS

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Dearness allowance	9,415,858	28,501,160
Overtime allowance	19,862	24,191
Other allowances	12,085,973	5,848,016
Leave travel allowance	877,392	950,947
Transport allowance	4,957,533	5,439,729
D A arrear	-	8,035
Medical reimbursement expenses	5,271,109	6,853,565
Bonus (Adhoc)	543,676	768,745
Tuition fees reimbursement	575,744	888,883
Other Administrative Charges	1,063,807	459,818
TOTAL	34,810,954	49,743,089



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KUMAR GAUTAM
(ACCOUNTANT)

GROUPING 8 - EXPENSES ON EMPLOYEE'S

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
RETIREMENT & TERMINATION		
Gratuity	15,940,591	17,403,438
Leave Encashment	4,169,623	28,708,149
TOTAL	20,110,214	46,111,587

GROUPING 9 - REPAIR & MAINTENANCE

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Office premises	1,922,250	2,061,413
Office equipment	1,041,014	1,766,026
APEDA Guest House, Delhi	25,238	15,004
Staff Car	779,669	838,056
TOTAL	3,768,171	4,680,499

GROUPING 10 - POSTAGE, TELEPHONE & COMMUNICATION CHARGES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Office Telephone charges	2,278,368	2,152,461
Residential Telephone charges	86,819	245,350
Postage & Courier	304,764	387,244
TOTAL	2,669,951	2,785,055

GROUPING 11 - TRAVELLING & CONVEYANCE

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Travel fare (Domestic)	1,541,868	11,142,587
Conveyance	1,068,505	1,203,420
Tours and Travel Exp.	6,960,735	-
TOTAL	9,571,107	12,346,007



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KUMAR GAUTAM
(ACCOUNTANT)

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

GROUPINGS 6- FORMING PART OF BALANCE SHEET

AS AT MARCH 31, 2018

(Amount in Rs.)

Bank Name and Locations	CURRENT YEAR			PREVIOUS YEAR		
	Current/ Saving bank	Fixed deposits	Total	Current/ Saving bank	Fixed deposits	Total
	a/c Balance		Amount	a/c Balance		Amount
Andhra Bank-NBF , Delhi		-	-	-	-	-
Canara Bank, Bangalore 0399	1,990,121		1,990,121	4,832,150		4,832,150
Canara Bank, BDF 2365	12,724,049	502,207,524	514,931,573	8,600,296	471,880,279	480,480,575
Canara Bank, Guwahati	291,969		291,969	704,546		704,546
Canara Bank, Hyderabad, 1519	335,486		335,486	522,542		522,542
Canara Bank, Mumbai Fd 6023	75,475		75,475	5,556,799		5,556,799
Indian Bank, Delhi 9141	21,064,636		21,064,636	3,858,925		3,858,925
HDFC, Delhi 8509205	31,113,414		31,113,414	16,169,201		16,169,201
HDFC, Delhi 512235	81,660,281		81,660,281	38,913,356		38,913,356
State Bank of India, Delhi 0304	126,891,987	591,858,512	718,750,499	139,114,454	601,734,232	740,848,686
State Bank of India, NER 1280	-	-	-	-	-	-
SBI-Basmati Registration		267,300,000	267,300,000	-	267,300,000	267,300,000
United Bank of India, Kolkata	123,487	-	123,487	217,275	-	217,275
Canara Bank, WDF		8,837,341	8,837,341	-	8,837,342	8,837,342
TOTAL	276,270,907	1,370,203,377	1,646,474,284	218,489,544	1,349,751,853	1,568,241,397



**S S NAYYAR
(GENERAL MANAGER)**



**KUMAR GAUTAM
(ACCOUNTANT)**

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY ADDITIONAL GROUPINGS FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2018

1. SALARIES & WAGES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Basic Salary	49,557,930	32,321,111
Salary Contract	4,798,867	4,866,405
TOTAL	54,356,797	37,187,516

2. STATUTORY LIABILITIES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Employees Contribution to EPF	-	109,253
TDS Employees	882,196	3,134
TDS contract	208,059	598,144
TDS rent	1,049,892	1,056,170
TDS professional	108,104	704,179
Service Tax Payable 14%	-	12,854,717
Service Tax Payable (SBC) 0.5%	-	1,185,781
Service Tax Payable (KKC) 0.5%	-	974,315
TOTAL	2,248,251	17,485,693

3. OTHER CURRENT LIABILITIES

(Amount in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
Sundry Creditors Others:		
EMD (Deposit)	1,840,000	1,550,000
Adesh Mohan	5,000	5,000
Advance Receipt Bdf Processing Fees	4,713,001	4,713,001
ANIL KUMAR KAUSHAL	1,000	3,773
Payable to Anil Kumar Kaushal	375	375
Dr. A. K. Yadav	130,680	121,276
C S Dudeja	27,000	4,340
Dr. S.C. Khurana	8,595	8,595
Dr. Thangraj	5,000	5,000
Fauji Exim Pvt. Ltd.,	5,725	5,725
Global Experiance Specialist	112,326	112,326
Harmendra Packers & Movers	1,764	1,764



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

ANNUAL ACCOUNTS 2017-18

	CURRENT YEAR	PREVIOUS YEAR
INAMUL SAIKIA	15,000	71,700
Indian Pest Control	3,000	3,000
Industrial Cooperative, Guwahati	5,497	5,497
Catalyst Solutions	421,974	421,974
Kamal Kant	18,000	6,251
Legal Axis	43,020	43,020
Lily Devi Barooah	3,000	3,000
Manoj Mohan & Associates	64,897	24,770
Maruti Sales & Service	3,685	3,685
Narender Magazine Center	15,856	15,420
Naresh Kumar	6,348	6,348
Nagpal Chirkutrao Lohakare	32,343	36,000
National Insurance Company	18,004	18,004
Neoteric Infomatique Ltd.,	757,308	757,308
Rahat Cargo Pvt. Ltd.,	17,847	17,847
Raj Kumar	17,100	8,490
Panchtatva Advertising	49,896	81,889
Archana Saraf	25,665	25,665
Mersel Foods Pvt. Ltd.	249,715	249,715
Fine Food Industries	34,116	34,116
Prashant Waghmare	1,693	1,693
Rakesh Malhotra	1,500	1,500
Ravi Shankar Kumar & Associates	49,500	57,750
S.S. Travels	2,000	2,000
Total Performance,	7,955	7,955
T. Sudhakar	4,482	4,482
Uniline Energy System P Limited	29,813	29,813
GIS	36,364	29,432
Balmer Lawrie & Co. Ltd.	811,007	546,411
ASHOKA SERVICE STATION	40,571	103,359
Bureua of Translation	8,640	8,640
COX AND KINGS LTD.,	342,116	342,116
Sandeep Saha	13,500	3,912
Sangeeta Kumari	31,500	31,500
National Research Centre on Pig	255,095	255,095



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)



	CURRENT YEAR	PREVIOUS YEAR
Radha Krishna Impex Pvt. Ltd.,	180,291	180,291
Mrs. Bectors Food Specialities Ltd.	427,282	427,282
KLA Foods India Ltd.,	194,275	194,275
Atharva International	748,719	748,719
N.D. Exports	242,728	242,728
Raien Trading Corporation	471,375	236,763
All India Rice Exporters Association	141,653	141,653
S&S International	2,000	2,000
The Agri Horticulture Society of India-Kolkatta	46,146	46,146
Ambo Exports Industries Ltd.,	27,305	27,305
J.B.L. Enterprises	22,572	22,572
Krishna Agrotech Ltd.,	5,663	5,663
MJ Grain Products Pvt. Ltd.,	92,560	92,560
Vaachi International Pvt. Ltd.,	441,576	441,576
Sardar Vall Pt. Univst. Of Agl Lessor	158	123
Pratap Kumar Nayak	1,008	740
Shri Sant Lal Ramji	7,500	7,500
Sugrim Lal	3,222	4,625
Suman Kumar	2,410	1,634
Tata Teleservices Ltd.,	18,798	6,408
Ved Pal Yadav	3,258	2,340
Vijender Khar	17,000	17,000
Pradeep Singh (Peon)	2,251	7,539
Basant Agro Tech (I) Ltd.	150,000	
Airtel Mumbai	1,121	
A.K. Tour & Travels	139,121	
ALPS Securiry 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	

	CURRENT YEAR	PREVIOUS YEAR
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 Stationery	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 Services 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	
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	



	CURRENT YEAR	PREVIOUS YEAR
Pioneer Enterprises	10,948	
Prem Infotech	38,040	
Professional Tax	6,800	
Promodome Communication Pvt. Ltd.	88,398	
RAJNI ARORA	24,750	
Ram Distributors	7,434	
Ravinder Electricals	11,750	
Reliance International	47,792	
Samtron 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	7,075	
LIC-SSS	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	



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

ANNUAL ACCOUNTS 2017-18

	CURRENT YEAR	PREVIOUS YEAR
Confederation of Indian Industry	114,486	
Globe Security Service Pvt Ltd	81,066	
Media Today	130,500	
Other Liabilities		
Apeda Employees Credit & Thrift Society	453,102	
Refundable to MOC & I	348,247,505	
Security Deposit Payable	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	
Amit(peon)		1,000
Apeda Employees Credit & Thrift Society		206,790
Bhag Chand Jain		33,546
Bidyut K. Baruah		1,300
Devendra Kumar Singh		172,677
Dhirender Kumar		1,782
Director, New Delhi HPO		11,120
A.K. Sharma		10,190
Harpreet Singh		2,358
Jagdish		4,250
K. Bala		1,523
K. Sreedharan		29,330
Kamla verma		2,600
Kumar Gautam		700
License Fee		5,660
LIC-SSS		27,979
M. muthiah		1,312
M.S. Rawat		1,750
Man Prakash Vijay		630
Manish kumar		1,000
Menna Singh		3,243
N. ramamurthy		72,311
Navneesh Sharma		11,773



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)



	CURRENT YEAR	PREVIOUS YEAR
Pankaj Nautiyal		2,100
Payable to BDF		25,967,003
Poonam Kapoor		6,618
Spice board		222,576
Pravin gupta		3,745
Pushpa		36,466
R.K. Boyal		74,543
R.P. Gautam		8,863
Rajender Kumar		2,984
Rajinder Dhingra		3,495
Rajpal Dinwal		16,994
Rakesh kumar		4,500
Reeba abraham		11,859
Refundable to MOC & I		151,347,119
S.S. Nayyar		20,931
S.S. Rawat		10,000
S.V. Hemmabhai		1,050
Samidha Gupta		10,000
Sanjay Kumar (MOC)		1,000
Sanjay Kumar`		2,450
Saswati bose		4,000
Saurav Agarwal		17,353
Security Deposit Payable		613,486
Simi Unnikrishnan		9,000
Sukh Ram		2,556
Sunil kumar		4,929
Sweta gulati		7,250
Tarun bajaj		13,774
Tarun singh		500
Umesh kumar		1,100
Vijay kumar		2,176
Vijay peon		1,500
Yadav printing Company		5,100



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

ANNUAL ACCOUNTS 2017-18

	CURRENT YEAR	PREVIOUS YEAR
Sundry Creditors-		
Punjab Agri export corp. ltd.		101,484
Brinda international		55,985
Raien Fresh Produce Pvt. Ltd.		234,612
APJ-SLG Law office		585,000
TOTAL	383,730,303	192,666,898
	(Amount in Rs.)	
4. FEES FOR MISCELLANEOUS SERVICES	CURRENT YEAR	PREVIOUS YEAR
Misc. Receipt	815,130	182,307
Accreditation Fee	4,070,525	1,027,727
General Receipt	706,834	11,500
HACCP Regn. Fee		40,000
Lab Recognition	3,270,700	4,990,613
Meat Plant	666,425	5,988,254
NBR Organic		8426
Organic	6,774,575	93,870
Pack House	1,194,777	1,374,739
Right To Information	320	620
Sugar (Import)	693,349	30,503,798
Surveillance Fees	2,883,962	3,959,487
Processing Fees (5%)	77,691,657	53,530,825
Sale of new paper	2,670	-
Sale of Publication	250	-
Export of Basmati rice to Iran	66,881	450,939
Organic pulses/ Edible oil	82,770	305,963
Groundnut Plant Recg.	1,718,989	1,646,151
NPOP Fee	635,000	1,854,032
Peanuts	47,911	16,296,678
Income Tax Refund (F.Y.2014-15)	-	101,020
TOTAL	101,322,725	122,366,948



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

(Amount in Rs.)

RECEIPTS	CURRENT	PREVIOUS	PAYMENTS	CURRENT	PREVIOUS
	YEAR	YEAR		YEAR	YEAR
Opening Balances b/f:			Expenses :	-	
Cash in hand	11,130	19,473	Establishment & Administrative expenses	15,451,645	11,759,180
Bank Balances			Bank charges	11,223	28,936
in current accounts	218,489,544	176,797,554	Payments against funds for various		
in deposits accounts	-	-	projects:		
in saving bank accounts	-	8,988,694	Transport assistance	1,235,606,102	424,416,886
			Development of infrastructure	250,000,000	337,224,201
Grants Received:			Market Development	150,362,177	178,616,015
From Government of India			Quality Control system	50,029,617	36,044,858
for plan schemes	1,740,000,000	1,012,500,000	Grant for Schedule Cast Subsidy	470,118	-
for non plan expenses	-	10,000,000	North East Development Fund (NER)	23,502,229	63,359,232
for Specific funds (EARMARKED)	-	115,000,000			
for specific fund (capital assets)	-	-	Out of earmarked/ Endow. Fund	-	-
From other sources (Special Floriculture Fund)	-	-	Decrease in Current Liabilities	127,700,855	197,298,812
Interests on Investments from			Purchase of fixed assets	8,697,818	7,533,609
Earmarked/ Endow fund	-	-			
Own funds	-	-	Payments against specific grant/ funds		
			Payment against unutilised grant	127,947,282	-
Interest Received on					
Bank deposits including FDs	-	16,116,409	Other Payments:		
Loans and advances etc.	-	-	Advances/ loan to staff	8,680	899,152
			Payment for outstanding liabilities	-	-
Income			Other deposit & current assets	-	55,207,106
Processing fees for registration of contracts for	12,495,516	-	Payments against deductions from:--	-	-
Rent receipt	-	-	staff/ other parties	-	284,542



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

ANNUAL ACCOUNTS 2017-18

RECEIPTS	CURRENT	PREVIOUS	PAYMENTS	CURRENT	PREVIOUS
	YEAR	YEAR		YEAR	YEAR
Export of Basmati Rice (Registration Fees)	20,801,721	63,145,190	Prior Period Expenditure	-	444,864
Registration fees (RCMC)	38,751,291	22,046,490	Other Payments (Debtors)	-	6,445,201
Sale of publications	250		Fixed Deposits Made	1,265,792,576	1,702,349,513
Miscellaneous receipts	27,729,538	73,575,714			
Prior period income	-	-	Statutory Liabilities:--		
			Service Tax	5,642,078	17,812,177
APEDA Group Superannuation (Sundry Debtors)	-	187,500,000	TDS	15,734,151	12,935,567
Loans & advances	97,967,786	57,290,249	EPF	12,245,026	7,734,152
			GST	5,678,423	-
Project Receipts:					
Development of infrastructure	-	162,275,497	Staff Welfare Exp:---		
Market Development	133,438,017	65,768,804	Salary Permanent Employees	64,899,887	46,951,706
Others	-	15,049,447	Salary Contract	3,580,065	3,622,173
			Employees Credit & Theft Society	1,962,314	2,378,433
Other receipts					
Receipts from staff against loans	3,898,852	-	Other Direct & Indirect Expenses	-	234,392
Receipts from debtors	21,747,842	-			
Receipts from Invocation of BG	40,000,000		By Closing Balance		
Income Tax Refund (2014-15)		101,020			
Sale of Old News Papers	2,670	-	Cash in hand	13,214	11,130
Sale of Fixed Assets	104,172	-	Balances with Bank		
EMD (Deposit)	650,000	-	in Current accounts	276,270,907	218,489,544
Other Deposits	145,000	-	in Deposit accounts		-
			in saving bank accounts		-
Increase in other current liabilities	-	-			
Fixed Deposits Matured	1,285,373,059	1,345,906,840			
Deductions from payments to staff/other parties	-	-			
TOTAL	3,641,606,387	3,332,081,381	TOTAL	3,641,606,387	3,332,081,381



S S NAYYAR
(GENERAL MANAGER)



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**FOR THE YEAR 2017-18 IN COMPARISON TO
LAST FINANCIAL YEAR (2016-17)**

DETAILED NOTE ON NON PLAN EXPENDITURE

(Rs. In Lakhs)

Expenditure Head	Expenditure during 2016-17	Expenditure during 2017-18	% Increase/ Decrease	Reason for Increase/ Decrease
Allowances & Bonus	532.43	348.11	-34.62	Decrease due to reduction in Dearness Allowance, Medical Reimbursement and Bonus.
Contribution to Provident Fund	71.28	88.95	24.79	Increase is due to Annual increments and arrears.
Expenses on Employees retirement and terminal benefits	461.11	201.10	-56.39	Decrease due to reduction in terminal benefits and excess provision made in earlier years.
Electricity & Power	38.28	16.05	-58.07	Decrease due to less consumption.
Repairs & Maintenance	46.80	37.68	-19.49	Decrease is due to lower cost of repair charges as per the normal practice
Rent, Rates & Taxes	19.42	18.59	-4.29	Decrease is due to provision
Postage, Telephone & Communication Charges	27.85	26.70	-4.13	Decrease is due to austerity measures by APEDA and Govt.
Travelling & Conveyance	123.46	95.71	-22.48	Decrease is due to lower cost of fuel and market promotion activities
Newspapers, Books & periodicals	2.18	1.63	-25.16	Decrease is due to less purchase of books and periodicals
Expenses on meeting & participation fees/charges	22.82	19.50	-14.53	Decrease is due to less Market promotion activities
Legal and professional charges	9.27	22.99	148.06	Increase due to large number of Legal cases & opinion taken during the year
Total	1354.90	877.02	-35.27	



S S NAYYAR
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KUMAR GAUTAM
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PROFIT RECONCILIATION STATEMENT

Schedule No.	Head	Current year	Previous Year	Difference	Effect on Current Year Profit
8	GRANTS/ SUBSIDIES	1,709,970,118	1,022,500,000	687,470,118	Decrease
9	FEES / SUBSCRIPTIONS	128,493,478	84,811,391	43,682,087	Increase
10	INCOME FROM ROYALTY	0	0	-	Decrease
11	INTEREST EARNED	68,932,287	93,016,506	(24,084,219)	Increase
12	OTHER INCOME	158,086,301	123,802,717	34,283,584	Increase
13	ESTABLISHMENT EXPENSES	122,783,345	147,425,629	24,642,284	Decrease
14	OTHER ADMINISTRATIVE EXPENSES	35,794,606	59,829,059	24,034,453	Decrease
15	EXPENDITURE ON GRANTS, SUBSIDIES ETC.	1,709,970,243	1,038,773,865	(671,196,378)	Increase
16	FINANCIAL CHARGES	8264.38	21610	13,346	Increase
	PRIOR PERIOD INCOME	(11,601,779)	(11,910,541)	308,762	Decrease
	PRIOR PERIOD EXPENDITURE	24,376,927	2,416,663	(21,960,264)	Increase
	DEPRECIATION	13,225,054	10,768,829	(2,456,225)	Increase
	NET EFFECT ON PROFITS			94,737,548	Decrease
	NET PROFITS AS PER P&L A/C	147721965.5	52984417.97	94,737,548	Decrease



S S NAYYAR
(GENERAL MANAGER)



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(ACCOUNTANT)

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 Rs.25.48 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.



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

7) GOVERNMENT GRANTS/ SUBSIDIES

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

8) CORPUS /CAPITAL FUNDS

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

9) FOREIGN CURRENCY TRANSACTIONS

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

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

10) RETIREMENT BENEFITS

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

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

11) RESERVES 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 @4.5% p.a. in case of unmarked FDRs.



S S NAYYAR
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KUMAR GAUTAM
(ACCOUNTANT)

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	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. 0.19 crore	Rs. 0.19 crore
Municipal Tax	Rs. NIL	Rs.NIL
Service Tax **	Rs. 8.85 crore	Rs. 8.85 crore

(*Demand of TDS was raised for Rs. 0.1870 crore during the previous 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 Rs.12.02crore during the year by Commissioner of Service Tax ,Delhi for the F/Y 2009-10 to 2013-14, out of which Rs.3.17 crore has been paid pertaining to period 01.07.2012 to 31.03.2014)

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

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

3. LEASE OBLIGATIONS

Future obligations for Rentals under finance leasearrangements for plant and machinery amount of Rs. NIL Rs. NIL

4. CURRENT ASSETS, LOANS AND ADAVANCES

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

- 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.
- APEDA has paid Service Tax of Rs 3.17 crore during the year on various receipts for the period 1.7.2012 to 31.3.2014 out of Rs 12.02 crore. Demand for balance of Rs.8.85 crore is still pending. Appeal against such demand is under consideration.
- APEDA has collectedand paid Service Tax and Goods & Service Tax (GST)during the financial year 2017-18 on regular basis. Service tax Returns and GST Returns have been filed as per respective tax laws.



S S NAYYAR
(GENERAL MANAGER)



KUMAR GAUTAM
(ACCOUNTANT)

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 Rs. 18,70,800/- . Action for correction of TDS Returns or payment of demand is under process.

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 Rs.2,44,73,973 Rs.2,44,73,973

(Including visits of delegations, foreign Travels)

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.3,00,000 Rs.3,50,000

7. Corpus/Capital Fund Adjustment-Net Amount Rs.25,48,00,000 Rs 2,12,00,000

During the year 2017-18, an amount of Rs.25,48,00,000/- being the excess amount spent on infra development component in F/Y 2016-17 becomes refundable to Ministry of Commerce and Industry along with interest thereon.

Now, necessary adjustment entry has been passed through Corpus/Capital Fund. Due to this adjustment entry, **Corpus/Capital Fund** reduced by Rs.25,48,00,000/-

8. North East Region EDF Adjustment –Net Amount **Rs. NIL** **Rs. 11,50,00,000**

9. Prior Period Income **Rs. (1,16,01,779)*** **(Rs.1,19,10,541)**

- An amount of Rs.10,57,564/- being the bank interest booked during 2016-17, now rectified and credited to Prior Period Income as per CAG HM No. 10
- An amount of Rs.1,26,99,227/- being the bank interest overbooked during 2016-17, now rectified and debited to Prior Period Income as per CAG HM No. 10
- An amount of Rs.38,571.59 being the amount of bank interest not recognized earlier, now credited to Prior Period Income.
- An amount of Rs.1,312/- being the amount payable to Shri M. Muthiah. This amount was already paid to him in earlier year and hence transferred to Prior Period Income.



S S NAYYAR
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KUMAR GAUTAM
(ACCOUNTANT)



10. Prior Period Expenses. 2,43,76,927 Rs. 24,16,663

- An amount of Rs.5400/- being the adjustment of festival advance not adjusted in 2016-17, now debited to debit to prior period expenses.
- An amount of Rs.5,00,462/-being the payment made to Kay Bee Export, not booked earlier, now debited to debited to prior period expenses.
- An amount of Rs.9661/- being the payment made to InamulSaikia, not booked earlier, now debited to debited to prior period expenses.
- An amount of Rs.3,000/- being the adjustment of advance given to Abhijeet Sarkar, not adjusted in 2016-17, now debited to debited to prior period expenses.
- An amount of Rs.31,690/- being the amount booked earlier as deposits instead of expenditure, now debited to prior period expenses.
- An amount of Rs.435049/- being the amount of depreciation on Plant & Machinery, not booked earlier,now debited to prior period expenses as per HM No.8
- An amount of Rs.157/- being the amount of lease rent not recognized earlier, now debited to prior period expenses as per HM No.12.
- An amount of Rs.3156709/-/- being the amount of depreciation on Bangalore Office Building, not booked earlier, now debited to prior period expenses as per HM No.2
- An amount of Rs.1317553/- being the amount paid towards TDS pertaining to 2011-12 to 2017-18, now debited to prior period expenses on the basis of demand receipts from Income Tax Department.
- An amount of Rs.1,89,12,002/- being the amount of interest of FDs pertaining to previous years adjusted against prior period expenses.
- An amount of Rs.5087/- being the amount receivable from APHIS (USDA), now not recoverable hence debited to prior period expenses.

11. 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.



S S NAYYAR
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AGRICULTURAL & PROCESSED FOOD PRODUCTS EXPORT DEVELOPMENT AUTHORITY
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