

AUDITED BALANCE SHEET  
AND  
STATEMENT OF ACCOUNTS

KANDLA SPECIAL ECONOMIC ZONE AUTHORITY  
YEAR 2014-2015

K.S.E.Z. Gandhidham - 370230

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Satish S. Khushalani  
B.Com., FCA

SATISH KHUSHALANI & CO.  
Chartered Accountants

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To,  
Development Commissioner  
Kandla Special Economic Zone  
Gandhidham (Kutch)

Dear Sir,

We have Audited the attached Balance Sheet as at 31<sup>st</sup> March, 2015, and the Annexed Income And Expenditure Account for the year ended on that date with the books of Account and other relevant Records. We hereby report that:-

We have obtained all the Information and explanation required for the purpose of Audit.

According to the records and documents produced and information available and explanations given to us and as shown by the books and to the best of our knowledge and belief, the Account's show the reasonable correct state of Affairs as at 31<sup>st</sup> March, 2015, and of the Income & Expenditure Accounts of the Surplus for the year ended on that date.

Place: Gandhidham  
Date: 10 - 02 - 2016

For Satish Khushalani & Co.  
(Chartered Accountants)

Satish Khushalani  
(Proprietor)

F.R.N.-126393W/M.R.N.-119605



**KANDLA SEZ AUTHORITY**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

(Amount - Rs.)

CORPUS/ CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
CORPUS/ CAPITAL FUND	1	1,368,537,414	1,363,537,414
RESERVES AND SURPLUS	2	776,227,260	583,599,203
EARMARKED / ENDOWMENT FUNDS	3	-	-
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	28,879,159	40,383,301
<b>TOTAL</b>		<b>2,173,643,833</b>	<b>1,987,519,918</b>
<b>ASSETS</b>			
FIXED ASSET	8	1,699,749,696	1,373,340,523
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENT - OTHERS	10	149,862,174	262,196,570
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	324,031,963	351,982,825
MISCELLANEOUS EXPENDITURE			
<b>TOTAL</b>		<b>2,173,643,833</b>	<b>1,987,519,918</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		



For SATISH KHUSHALANI & CO.  
Chartered Accountants

*Satish S. Khushalani*  
Satish S. Khushalani  
(Practitioner)

*[Signature]*  
Sr.AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

[Amount - Rs.]

<u>INCOME</u>	Schedule	Current Year	Previous Year
Income from Sales/Services	12	295,126,122	252,589,222
Grants/Subsidies	- 13	-	-
Fees/Subscriptions	14	15,957	40,000
Income from Investments (Income on Invest. from earmarked/endow. Funds transferred to funds)	15	19,921,122	11,002,678
Income from Royalty, Publication etc.	16	-	-
Interest earned	17	16,676,356	14,923,429
Other Income	18	18,236,894	13,290,719
Increase/(decrease) in stock of furnished goods and works-in-progress	19	-	-
<b>TOTAL (A)</b>		<b>349,976,451</b>	<b>291,846,048</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	36,238,843	25,802,375
Other Administrative Expenses etc.	21	8,675,143	7,528,981
Expenditure on Grants, Subsidies etc.	22	-	21,633
Interest	23	-	40
Depreciation (Net Total at the year-end - corresponding to Schedule 8)	21A	122,354,650	120,881,693
Prior Period Items - Expense/(Income)		-9,920,242	742,338
<b>TOTAL (B)</b>		<b>157,348,394</b>	<b>154,977,060</b>
Balance being excess of Income over Expenditure (A-B)		192,628,057	136,868,988
Transfer to Special Reserve (Specify each)		-	-
Transfer to /from Reserve and Surplus		192,628,057	136,868,988
<b>BALANCE BEING SURPLUS/(DEFICI) CARRIED TO CORPUS/CAPITAL FUND</b>	<b>24</b>	<b>-</b>	<b>-</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>24</b>		
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>	<b>25</b>		



**For SATISH KHUSHALANI & CO.**  
 Chartered Accountants

*Satish S. Khushalani*  
 Satish S. Khushalani  
 (Proprietor)

Sr. AO

Secretary

Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

[Amount - Rs.]

	Current Year	Previous Year	
<b>SCHEDULE 1 - CORPUS/CAPITAL FUND :</b>			
Balance as at the beginning of the year	5,000,000	1,363,537,414	1,262,537,414
Add : Amount paid to NBCC directly by Govt.(ASIDE)	-	101,000,000	-
Add/(Deduct) : Balance of net income/(expenditure) transferred from the Income and Expenditure Account	-	5,000,000	101,000,000
<b>BALANCE AS AT THE YEAR - END</b>	<b>1,368,537,414</b>	<b>1,368,537,414</b>	<b>1,363,537,414</b>
<b>SCHEDULE 2 - RESERVES AND SURPLUS :</b>			
<b>1. Capital Reserve :</b>			
as per last Account	-	-	-
Addition during the year	-	-	-
Less : Deductions during the year	-	-	-
<b>2. Revaluation Reserve :</b>			
as per last Account	-	-	-
Addition during the year	-	-	-
Less : Deductions during the year	-	-	-
<b>3. Special Reserves :</b>			
as per last Account	-	-	-
Addition during the year	-	-	-
Less : Deductions during the year	-	-	-
<b>4. General Reserve :</b>			
as per last Account	583,599,203	446,730,215	583,599,203
Addition during the year	192,628,057	136,868,988	-
Less : Deductions during the year	-	-	-
<b>TOTAL (A)</b>	<b>776,227,260</b>	<b>776,227,260</b>	<b>583,599,203</b>



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount - Rs.)

SCHEDULE 3 : FARMARKED/ENDOWMENT FUNDS	FUND- WISE BREAK UP				TOTALS	
	Fund WW	Fund XX	Fund YY	Fund ZZ	Current Year	Previous Year
a) Opening balance of the funds						
b) Additions to the funds:						
i. Donations/grants						
ii. Income from Investment made on account of funds						
iii. Other additions (specify nature)						
<b>TOTAL (a + b)</b>						
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets						
- Others						
Total						
ii. Revenue Expenditure						
- Salaries, Wages and allowances etc.						
- Rent						
- Other Administrative expenses						
Total						
<b>TOTAL (c)</b>						
<b>NET BALANCE AS AT THE YEAR-END (a + b + c)</b>						

**Note**

- 1) Disclosures shall be made under relevant heads based on conditions attaching to the grants.
- 2) Plan Funds received from the Central/State Governments are to be shown as separate Funds and not to be mixed up with any other Funds.



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

SCHEDULE 4 - SECURED LOANS AND BORROWINGS :	Current Year	Previous Year
1. Central Government	.....	.....
2. State Government ( Specify )	.....	.....
3. Financial Institutions	.....	.....
a) Term Loans	.....	.....
b) Interest accrued and due	.....	.....
4. Banks :		
a) Term Loans	.....	.....
- Interest accrued and due	.....	.....
b) Other Loans (Specify )	.....	.....
- Interest accrued and due	.....	.....
5. Other Institutions and Agencies	.....	.....
6. Debentures and Bonds	.....	.....
7. Others ( Specify )	.....	.....
<b>TOTAL</b>	.....	.....
<u>Note</u> : Amounts due within one year		





KANDLA SEZ AUTHORITY  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount - Rs.)

	Current Year	Previous Year
<b>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS</b>		
1. Central Government	.....	.....
2. State Government (Specify)	.....	.....
3. Financial Institutions	.....	.....
4. Banks :		
a) Term Loans	.....	.....
b) Other Loans (Specify)	.....	.....
5. Other Institutions and Agencies	.....	.....
6. Debentures and Bonds	.....	.....
7. Fixed Deposits	.....	.....
8. Others (Specify)	.....	.....
<b>TOTAL</b>	.....	.....
<b>Note : Amounts due within one year</b>		
<b>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES :</b>		
	Current Year	Previous Year
a) Acceptances secured by hypothecation of capital equipment and other assets	.....	.....
b) Others	.....	.....
<b>TOTAL</b>	.....	.....



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount - Rs.)

SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS	Current Year		Previous Year	
<b>A. CURRENT LIABILITIES</b>				
1. Acceptances (Deposits)	Sub Schedule - 3	1,193,610	1,193,610	1,763,610
2. Sundry Creditors :				
a) For Goods		-	-	-
b) Others		-	-	-
3. Advances Received				
a) Lease Rent Received in Advance	Sub Schedule - 1A	20,030,585	18,884,550	18,884,550
b) User Charges Received In Advance	Sub Schedule - 1C	2,399,264	1,120,745	1,120,745
c) Water Charges Received in Advance	Sub Schedule - 1D	70,376	51,860	51,860
d) Received in Advance - SDF	Sub Schedule - 1B	3,468,299	16,053,692	16,053,692
e) Lease Rent Received in Advance - Surrendered	Sub Schedule - 1E	172,726	64,642	64,642
f) Received in Advance - Tea Stalls	Sub Schedule - 1F	42,253	-	-
g) User Charges Received In Advance - Surrendered	Sub Schedule - 1G	13,559	26,197,062	10,851
4. Interest accrued but not due on :				
a) Secured Loans/borrowings		-	-	-
b) Unsecured loans/borrowings		-	-	-
5. Statutory Liabilities :				
a) Overdue		-	-	-
b) Others		-	-	-
6. Other current Liabilities				
<b>TOTAL (A)</b>		<b>27,390,672</b>		<b>37,949,950</b>



B. PROVISIONS			
1. Provision for Agency Charges		123,420	48,240
2. Provision for Audit Fees (2014-15)		115,000	73,365
3. Provision for Audit Fees			78,000
4. Provision for Hiring Service of Dr.		80,000	30,000
5. Provision for Hiring Service of Nurse		24,000	8,000
6. Provision for Incentive		22,000	12,000
7. Provision for NBCC Maintenance work		-	-
8. Provision for Zone day celebration		277,015	239,202
9. Provision for Professional Fees		154,417	60,000
10. Provision for Rep. & Maint. of dedicated pipe line (GWSSB)		38,376	41,085
11. Provision for Traveling Expenses		155,959	104,558
12. Provision on Maintenance of Central Development Work		-	-
13. Provision for Electricity Expens		87,600	1,303,901
14. Provision for Water Charges Expenses		410,700	435,000
<b>TOTAL (B)</b>		<b>1,488,487</b>	<b>2,433,351</b>
<b>TOTAL (A + B)</b>		<b>28,879,159</b>	<b>40,383,301</b>

*[Signature]*  
SCAA

*[Signature]*  
Secretary

*[Signature]*  
Chairman





**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount - Rs.)

<b>SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b>		Current Year	Previous Year
1. In Government Securities	-	-	-
2. Other approved Securities	-	-	-
3. Shares	-	-	-
4. Debentures and Bonds	-	-	-
5. Subsidiaries and Joint Ventures	-	-	-
6. Others (to be specified )	-	-	-
<b>TOTAL</b>	-	-	-
<b>SCHEDULE 10 - INVESTMENTS - OTHERS</b>			
	Current Year	Previous Year	
1. In Government Securities	-	-	-
2. Other approved Securities	-	-	-
3. Shares	-	-	-
4. Debentures and Bonds	-	-	-
5. Subsidiaries and Joint Ventures	-	-	-
6. Punjab National Bank - Term Deposit with Accrued Interest	53,723,075	57,196,570	
7. PNB FDR A/C - Autosweep FDR	42,400,000	205,000,000	
8. Central Bank of India - Term Deposit with accrued interest	53,739,099	-	
<b>TOTAL</b>	<b>149,862,174.00</b>	<b>262,196,570.00</b>	



*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman


KANDLA SEZ AUTHORITY  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.	Sub Schedule No.	Current Year	Previous Year	(Amount - Rs.)
<b>A. CURRENT ASSETS:</b>				
1. Inventories :				
a) Stores and Spares		-	-	-
b) Loose Tools		-	-	-
c) Stock-in-trade		-	-	-
Finished Goods		-	-	-
Work-in-progress		-	-	-
Raw Materials		-	-	-
2. Sundry Debtors :				
a) Debts Outstanding for a period exceeding six months		-	-	-
b) Others:				
i) Lease Rent Receivable	Sub Schedules - 2A	107,680,862.55	78,368,090.00	-
ii) Lease Rent Receivable - SOF	Sub Schedules - 2B	615,036.00	28,945,043.00	-
iii) User Charges Receivable	Sub Schedules - 2C	39,377,021.00	881,460.00	-
iv) Water Charges Receivable	Sub Schedules - 2D	1,378,245.00	73,099,757.00	-
v) Lease Rent Receivable - Court Cases	Sub Schedules - 2E	87,180,045.00	21,843,547.00	-
vi) Lease Rent Receivable - Evicted	Sub Schedules - 2F	21,966,283.00	5,157,981.00	-
vii) Lease Rent Receivable - Surrendered	Sub Schedules - 2G	5,153,029.00	93,568.00	-
viii) Receivable from Tea Stall	Sub Schedules - 2H	79,598.00	7,709,932.00	-
ix) User Charges Receivable - Court Cases	Sub Schedules - 2I	8,714,608.00	172,990.00	-
x) User Charges Receivable - Evicted	Sub Schedules - 2J	172,990.00	257,635.00	-
xi) User Charges Receivable - Surrendered	Sub Schedules - 2K	-	-	-
3. Cash balances in hand ( including cheques/drafts and imprest)				
4. Bank Balances :				
a) With Scheduled Banks :				
- On Current Accounts (PNB)		1,795,840.85	1,451,225.85	-
- On Deposit Accounts(Includes margin money)		-	-	-
- On Saving Accounts		-	-	-
b) With non-scheduled Banks :				
- On Current Accounts		-	-	-
- On Deposit Accounts		-	-	-
- On Saving Accounts		-	-	-
5. Post Office-Savings Accounts				
<b>TOTAL (A)</b>		<b>274,113,558.40</b>	<b>217,981,228.85</b>	



SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)

B. LOANS, ADVANCES AND OTHER ASSETS		Current Year	Previous Year
1 Loans:			
a) Staff			
Other Entities engaged in activities/objectives similar to that of the			
b) Entity			
c) Advances to NBCC Limited for capital work			
2 Advances and other amounts recoverable in cash or in kind or for value to be received:		49,918,405.00	134,001,596.00
a) On Capital Account			
b) Prepayments			
c) Others			
3 Income Accrued:			
a) On Investments from Farnarked/Endowment Funds			
b) On Investments - Others			
c) On Loans and Advances			
d) Others			
(Includes income due unrealised-Rs.....)			
4 Claims Receivable		-	-
TOTAL (B)		49,918,405.00	134,001,596.00
TOTAL (A+B)		324,031,963.40	351,982,824.85

  
Sr. AO

  
Secretary

  
Chairman



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

[Amount - Rs.]

SCHEDULE 12 - INCOME FROM SALES/SERVICES		Current Year	Previous Year
1)	Income from sales		
a)	Sale of Finished Goods	-	-
b)	Sale of Raw Material	-	-
c)	Sale of Scraps	-	-
2)	Income from Services		
a)	Lease Rent	256,066,047.00	217,844,919.96
b)	User Charges	33,209,619.00	29,687,802.60
c)	Water Charges	5,850,456.00	5,056,499.00
<b>TOTAL</b>		<b>295,126,122.00</b>	<b>252,589,221.56</b>

SCHEDULE 13 - GRANTS/SUBSIDIES (Irrevocable Grants & subsidies Received)		Current Year	Previous Year
1)	Central Government	-	-
2)	State Government(S)	-	-
3)	Government Agencies	-	-
4)	Institutions/Welfare Bodies	-	-
5)	International Organisations	-	-
6)	Others (Specify)	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>



 Secretary	 Chairman
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**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

SCHEDULE 14 - FEES/SUBSCRIPTIONS		Current Year	Previous Year
1)	Lease Deed Charges	15,957.00	40,000.00
5)	Others (Specify)	-	-
<b>TOTAL</b>		<b>15,957.00</b>	<b>40,000.00</b>

Note :- Accounting policies towards each item are to be disclosed

SCHEDULE 15 - INCOME FROM INVESTMENTS (Income on invest from Earmarked/Endowment Funds transferred to Funds)	Investment from Earmarked Fu		Investment- others	
	Current Year	Previous Year	Current Year	Previous Year
1) Interest	-	-	-	-
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2) Dividends:	-	-	-	-
a) On shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3) Rents	-	-	-	-
4) Others (Bank Interest)	-	-	-	-
<b>TOTAL</b>	<b>19,921,122.00</b>	<b>11,002,678.00</b>	<b>19,921,122.00</b>	<b>11,002,678.00</b>
<b>TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS</b>				

Signature:  Sr. AO  
 Signature:  Chairman





**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount - Rs.)

	Current Year	Previous Year
<b>SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.</b>		
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others (Specify)	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 17 - INTEREST EARNED</b>		
1) On Term Deposits :		
a) With Scheduled Banks	-	-
b) With Non-Scheduled Bank	-	-
c) With Institutions	-	-
d) Others (Interest on Lease Rent)	16,676,356.50	14,923,429.00
2) On Savings Accounts :		
a) With Scheduled Banks	-	-
b) With Non-Scheduled Banks	-	-
c) Post Office Saving Accounts	-	-
d) Others	-	-
3) On Loans:		
a) Employees/Staff	-	-
b) Others	-	-
4) Interest on Debtors and Other receivables	-	-
<b>TOTAL</b>	<b>16,676,356.50</b>	<b>14,923,429.00</b>

Note:- Tax deducted at source to be indicated

Sr. MD

Secretary

Chairman

KANDLA SEZ AUTHORITY  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

[Amount - Rs.]

	Current Year	Previous Year
<b>SCHEDULE 18 - OTHER INCOME</b>		
1) Profit on Sale/disposal of Assets:		
a) Owned assets		
b) Assets acquired out of grants, or received free of cost		
2) Demolition Charges		
3) Gate Pass	3,261,434.00	900,902.00
4) Other Charges Received	124,577.00	60,770.00
5) Penalty on Water Charges	224,140.00	226,438.00
6) Water Connection Charges	100,200.00	100,200.00
7) Transfer Fees	10,560,543.00	11,812,409.00
8) EMD Money Foeliet A/c	390,000.00	190,000.00
9) Penalty Charges	1,000,000.00	
10) Bid Income	1,376,000.00	
11) valuation Income	1,200,000.00	
<b>TOTAL</b>	<b>18,236,894.00</b>	<b>13,290,719.00</b>
<b>SCHEDULE 19 - INCREASE /DECREASE IN STOCK ON FINISHED GOODS &amp; WORK IN PROGRESS</b>		
a) Closing stock		
- Finished Goods	-	-
- Work-in-progress	-	-
b) Less : Opening Stock		
- Finished Goods	-	-
- Work-in-progress	-	-
<b>NET INCREASE/(DECREASE) (a-b)</b>		
<b>SCHEDULE 20 - ESTABLISHMENT EXPENSES</b>		
	Current Year	Previous Year
a) Agency Charges for Water Supply	542,044.00	529,744.00
b) Maintenance of Central Development Works Expenses	29,675,948.00	668,857.00
c) Maintenance work NBCC Expenses	518,701.00	18,901,324.00
d) Operation & Maintenance of Water Supply ( GWSB)	5,502,150.00	300,950.00
e) Water Charges Exp		5,401,500.00
<b>TOTAL</b>	<b>36,238,843.00</b>	<b>25,802,375.00</b>



KANDLA SEZ AUTHORITY  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount - Rs.)

SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.	Current Year	Previous Year
a) Incentive Expenses	97,000.00	52,000.00
b) Electricity and power	4,497,092.00	4,649,031.00
c) Software Installation Charges	3,600.00	3,600.00
d) Vehicles Hiring Expenses	1,710,512.00	898,291.00
e) printing and stationary	-	15,800.00
f) Zone day celebration	488,290.00	441,771.00
g) Auditors Remuneration	119,635.00	78,000.00
h) Dispensary Expenses	554,000.00	456,000.00
i) Professional Charges	972,417.00	724,000.00
j) Legal Expenses	199,570.00	146,090.00
k) Advertisement and publicity	33,027.00	11,480.00
l) Traveling Expense	-	52,918.00
m) Others (Specify)	-	-
<b>TOTAL</b>	<b>8,675,143.00</b>	<b>7,528,981.00</b>

SCHEDULE 21A - Prior Period Items	Current Year	Previous Year
<b>Income</b>		
Other Income	-	(15,400.00)
User charges pertaining to FY 2011-12	(3,152,974.00)	-
User charges pertaining to FY 2012-13	(3,517,953.00)	-
User charges pertaining to FY 2013-14	(3,517,953.00)	-
Reversal of Excess Depreciation	-	-
<b>Sub-Total</b>	<b>(10,188,880.00)</b>	<b>(15,400.00)</b>
<b>Expense</b>		
Maintenance of Central Development Expenses-KPT	234,318.00	757,738.00
Reversal of Incorrect Capitalisation	34,320.00	-
Gift for Zone Day Celebration in FY 2013-14	268,638.00	757,738.00
<b>Sub-Total</b>	<b>537,276.00</b>	<b>1,515,476.00</b>
<b>Total</b>	<b>(9,920,242.00)</b>	<b>742,338.00</b>



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount - Rs.)

	Current Year	Previous Year
<b>SCHEDULE 22 - EXPENDITURE ON GRANTS SUBSIDIES ETC.</b>		
a) Grants given to Institution/Organisations	-	21,633.00
b) Subsidies given to Institutions/Organisations	-	-
<b>TOTAL</b>	-	21,633.00
Name of the Entities, their Activities along with the amount of Grants/Subsidies are to be disclosed.		
<b>Note:-</b>		

	Current Year	Previous Year
<b>SCHEDULE 23 - INTEREST</b>		
a) On Fixed Loans	-	-
b) On Other Loans ( Including Bank Charges)	-	40.00
c) Others (Specify)	-	-
<b>TOTAL</b>	-	40.00



Sr. AO

Secretary

Chairman

**SCHEDULE-24**

**Kandla Special Economic Zone Authority**

**Significant Accounting Policies.**

**1. Accounting Convention**

The Financial Statements are drawn up in accordance with the historical cost convention of accounting on accrual basis. Rounded off to near rupee.

**2. Fixed Assets**

The Assets transferred to the authority have been valued as on 1<sup>st</sup> December 2009 and value has been taken in the books based on Written Down Value during 2009-2010 as certified by the management of the authority. Addition to Fixed Assets have been valued at Cost and the depreciation has been provided based on WDV basis as certified by management during the year under audit.

**3. Capital Fund**

Excess of income over expenditure/ excess of expenditure over income as the case may be, has been transferred to Capital Fund / Reserve and Surplus.

**4. Depreciation**

Depreciation has been provided on Written Down Value basis @ 10% p.a. on Building and infrastructure ; and 15% on other assets.

**5. Income / Expenditure Recognition**

**(A) Lease Rent**

Lease Rent of the building and plots are recognized on quarterly basis on the first day of the relevant quarter as per the terms of the agreements.

**(B) Interest on arrears of Lease Rent**

Interest on delayed lease rent is accounted on accrual basis as per the terms of agreement till the lease agreement is in force.

**(C) Fines and Penalty**

Fines and Penalties charged by the Authority are accounted on receipt basis.

**(D) Electricity, Water, Effluent and Incineration Charges**

Amount charged to units for utilities such as electricity, water etc, have been recognized as income for the accounting period.

cont.....



SCHEDULE – 25

Notes on Accounts.

1. The Authority was constituted with effect from 1<sup>st</sup> December 2009 by transferring the assets and liabilities of the erstwhile Kandla Special Economic Zone (KASEZ),  
During the year 2014-2015, following new assets were added / Work in process:-

	WORK IN PROGRESS	AMOUNT
1	Dismantling of 12 No. quarters and reconstruction of 18 Nos. quarters at GHB(G+2).	1,58,11,365
2	Construction of Two nos. SDF Building Unit IV, V, VI. KASEZ	18,90,11,081
3	Widening of Road with Paving block inside KASEZ in sect-I,II,III & IV	4,24,24,905
4	Dismantling and Reconstr. Of 8 nos CIB Sheds at KASEZ Phase -II	2,36,95,441
5	Dismantling and Reconstr. Of 8 nos CIB Sheds at KASEZ Phase -III	31,45,236
6	Const. of 7 Nos. Sauchalayas inside KASEZ	57,30,631
7	P/f of gate in check post, Construction of red gate	18,37,556
8	Raising the height of Security Boundary wall	2,03,37,174
9	Construction of CC Road between the boundary of the new area and old area	1,34,56,972
10	Resurfacing of roads in New area and IP to Inox in old area	1,28,42,649
11	Supply, installation testing Commissioning of Gym articles	23,88,130
12	Dismantling and reconstr of 8nos. Type-III Quarters	16,79,148
13	P/F of Fabric shed covered by proflex Roofing system at Customs Check post	18,38,323
14	Const. of one no. SDF Ground plus on unit VI	6,77,99,968
15	Const of One no. SDF Ground plus VII	4,72,77,108
16	GWSSB Pipeline Work	2,54,95,700
	<b>TOTAL</b>	<b>47,47,71,387</b>



## NEW ASSETS

## AMOUNT

1	Widening of Road with Fixing of Paver block in road side at KASEZ.	4,59,40,000
2	Const. of 4 Nos. Food Court	93,16,812
3	Const. of 5 <sup>th</sup> Food Court.	21,28,948

No Depreciation has been charged on Intangible Assets, and its being treated as useful over a period of time by paying user up gradation charges.

2. During the year, no expenditure incurred under the head establishment expenses such as Salaries, Telephone Charges etc. as no such expenses have been paid by authority. The authority has liability of Rs. 89,83,114/- towards demand outstanding to Gujarat Water supply and sewerage board. The authority has not accepted the said demand being old arrears charged with retrospective effect and are considered as contingent in nature till the liability is settled.

3. The authority has appointed professional accounting internal control firm and the Accounts of the Authority has been written, maintained and supervised by Chartered Accountant Firm M/s Mukund & Rohit. Hence reliance on internal control placed on record.



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