

AUDITED BALANCE SHEET
AND
STATEMENT OF ACCOUNTS

KANDLA SPECIAL ECONOMIC ZONE AUTHORITY
YEAR 2015-2016

K.S.E.Z. Gandhidham - 370230

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Satish S. Khushalani
B.Com., FCA

SATISH KHUSHALANI & CO.
Chartered Accountants

214, P & P Plaza, Plot no. 314/12B
Near L.I.C., Gandhidham - 370201
Ph.No. (02836) 235541, 9824229541
satish.khushalani@gmail.com

To,
The Chairman, Development Commissioner
Kandla Special Economic Zone Authority
Kandla S.E.Z.
Gandhidham (Kutch) - Gujarat - 370 230

Dear Sir,

We have Audited the attached Balance Sheet as at **31st March, 2016**, and the Annexed Income And Expenditure Account for the year ended on that date with the books of Account and other relevant Records of Kandla Special Economic Zone Authority.
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 **31st March, 2016**, and of the Income & Expenditure Accounts of the **Surplus** for the year ended on that date.

Place: Gandhidham
Date: **21-03-2017**

For Satish Khushalani & Co.
(Chartered Accountants)

Satish Khushalani

(Proprietor)

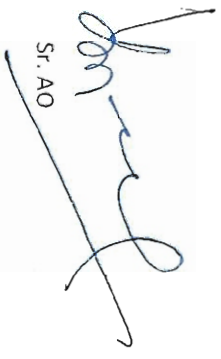
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**KANDLA SEZ AUTHORITY
BALANCE SHEET AS AT 31ST MARCH 2016**

(Amount - Rs.)

<u>CORPUS/ CAPITAL FUND AND LIABILITIES</u>	Schedule	Current Year	Previous Year
CORPUS/ CAPITAL FUND	1	1,51,21,37,414	1,36,85,37,414
RESERVES AND SURPLUS	2	95,59,45,875	77,62,27,260
EARMARKED / ENDOWMENT FUNDS	3	-	-
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	2,30,97,775	2,88,79,159
TOTAL		2,49,11,81,064	2,17,36,43,833
ASSETS			
FIXED ASSET	8	1,84,91,78,688	1,69,97,49,696
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENT - OTHERS	10	22,23,18,569	14,98,62,174
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	41,96,83,807	32,40,31,963
MISCELLANEOUS EXPENDITURE			
TOTAL		2,49,11,81,064	2,17,36,43,833
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		


Sr. AO


Secretary


Chairman


For SATISH KHUSHALANI & CO.
Chartered Accountants
Satish S. Khushalani
(Proprietor)



**KANDLA SEZ AUTHORITY
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016**

(Amount - Rs.)

	INCOME		
	Schedule	Current Year	Previous Year
Income from Sales/Services	12	34,82,30,350	29,51,26,122
Grants/Subsidies	13	-	-
Fees/Subscriptions	14	-	15,957
Income from Investments (Income on Invest from earmarked/endow. Funds transferred to funds)	15	96,67,748	1,99,21,122
Income from Royalty, Publication etc.	16	-	-
Interest earned	17	3,31,55,707	1,66,76,356
Other Income	18	1,37,63,154	1,82,36,894
Increase/(decrease) in stock of furnished goods and works-in-progress	19	-	-
TOTAL (A)		40,48,16,959	34,99,76,651
EXPENDITURE			
Establishment Expenses	20	5,22,95,120	3,62,38,843
Other Administrative Expenses etc.	21	1,39,99,946	86,75,143
Expenditure on Grants,Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation (Net Total at the year-end - corresponding to Schedule 8)	21A	15,50,06,308	12,23,54,650
Prior Period Items - Expense/(Income)		37,96,970	-99,20,242
TOTAL (B)		22,50,98,344	15,73,48,394
Balance being excess of Income over Expenditure (A-B)		17,97,18,615	19,26,28,057
Transfer to Special Reserve (Specify each)		-	-
Bad Debts Reserve FY - 2014-15		1,36,15,886	-
Bad Debts Reserve FY - 2015-16		16,92,812	-
Transfer to from Reserve and Surplus		16,44,09,917	19,26,28,057
BALANCE BEING SURPLUS/(DEFICT) CARRIED TO CORPUS/CAPITAL FUND	24	-	-
SIGNIFICANT ACCOUNTING POLICIES	25	-	-
CONTING LIABILITIES AND NOTES ON ACCOUNTS			

[Signature]
Sr. AO

[Signature]
Secretary

[Signature]
Chairman

For SATISH KHUSHALANI & CO.
Chartered Accountants

[Signature]
Satish S. Khushalani
(Proprietor)



Kandla Special Economic Zone Authority
 Receipt & Payment account for the year ended 31st March 2016

Receipts	Amount (Rs.)		Payments	Amount (Rs.)	
	2016	2015		2016	2015
Opening Balance Bank	17,95,841	14,51,226			
User Charges	4,24,35,351	3,34,79,257	Advertisement Exp	4,09,633	33,027
Water Charges	40,09,233	55,96,327	Agency Charges for Water Supply	4,24,097	4,66,864
Lease Rent	28,92,85,414	21,56,99,679	Bank Charges	1,308	-
Water Charges Deposit Refundable A/c	1,00,000	1,55,000	Dispensary Expenses	6,08,400	4,88,000
Gate Pass	42,57,134	32,61,434	Electricity Charges	53,47,558	44,09,492
Other Charges Received	37,200	1,13,777	Incentive Expenses	1,43,000	87,000
Transfer Fees	18,90,800	1,05,60,543	Legal Expenses	3,86,096	1,99,570
Water Connection Charges	70,000	1,00,200	Maintenance of Central Development Works Expense	5,36,903	13,03,901
Earnest Money Deposit	17,60,000	14,05,000	Late Payment Interest	-	-
Lease Deed Charges	-	-	Other Expense (Security Deposit)	-	-
License Fees & Water Charges	-	-	Printing & Stationery Expenses	-	-
Penalty on Water Charges	900	-	Professional Fees Paid	10,89,746	10,34,000
Temporary Allotment Fees	-	-	Maintenance work at KASEZ	-	-
Interest Income (PNB)	-	-	Repair & Maintenance of Dedicated Pipe Line(GWSSB)	4,99,340	2,60,17,110
Return from NBCC Ltd.	-	8,86,514	Repair & Maintenance (Fire Station)	-	-
Interest Income (PNB) on FRD	51,30,330	1,19,18,440	Software Purchase(Installation)	21,89,899	16,59,111
Interest Income (PNB) on Autosweep	35,81,023	77,37,078	Travelling Expenses	76,82,886	55,26,450
Penalty	1,60,000	10,00,000	Water Charges Exp	56,08,115	-
Sharing Charges	2,37,532	-	Water Charges Exp (areares)	7,15,00,000	-
BID Amount Income - Non Refandable	67,29,043	13,26,000	Investment	22,04,40,910	36,46,16,062
Valuation Income	-	12,00,000	Advance to NBCC for Further Development	3,41,09,978	-
Net Investment Realised	-	11,26,00,000	Advance to NBCC for Maintenance Works	52,59,190	-
			TDS 94C	2,43,815	-
			TDS 94I	-	-
			Provision Payments	27,990	2,05,750
			fixed assets	-	1,63,600
			Software Designing & Installation Charges	23,95,950	4,84,797
			celebration of zone day	96,141	-
			Guest House Expenses	9,39,051	-
			Security Expense	2,53,133	-
			Administrative Expe. (man power hire charges)	12,86,662	17,95,841
			Closing Balance Bank	-	-
			(Receipts over Payments)	-	-
			Total	36,14,79,801	40,84,90,575
			Total Before Closing Bank Balance	36,01,93,139	40,66,94,734

Sr.A.O.

Secretary

Chairman

For SATISH KHUSHALANI & CO.
 Chartered Accountants

Satish S. Khushalani
 (Proprietor)



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULE 1 - CORPUS/CAPITAL FUND :				
Balance as at the beginning of the year		1,36,85,37,414		1,36,35,37,414
Add : Amount paid to NBCC directly by Govt. (ASIDE)	14,36,00,000		50,00,000	
Add/(Deduct) : Balance of net income/(expenditure) transferred from the Income and Expenditure Account	-	14,36,00,000	-	50,00,000
BALANCE AS AT THE YEAR - END		1,51,21,37,414		1,36,85,37,414
SCHEDULE 2 - RESERVES AND SURPLUS :				
1. Capital Reserve :				
as per last Account	-		-	
Addition during the year	-		-	
Less : Deductions during the year	-		-	
2. Revaluation Reserve :				
as per last Account	-		-	
Addition during the year	-		-	
Less : Deductions during the year	-		-	
3. Special Reserves : (Provision for Bad Debts Reserve)				
as per last Account	-		-	
Addition during the year	1,53,08,698.00	1,53,08,698.00	-	
Less : Deductions during the year	-		-	
4. General Reserve :				
as per last Account	77,62,27,260		58,35,99,203	
Addition during the year	17,97,18,615		19,26,28,057	
Less : Deductions during the year	1,53,08,698	94,06,37,177	-	
TOTAL (A)		95,59,45,875		77,62,27,260



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

SCHEDULE 3 : EARMARKED/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)	
TOTAL (a + 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	
TOTAL (c)	
NET BALANCE AS AT THE YEAR-END (a + b + c)	

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, 2016

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)
TOTAL

Note : Amounts due within one year



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

	Current Year	Previous Year
SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS		
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)
TOTAL
Note : Amounts due within one year		
SCHEDULE 6 - DEFERRED CREDIT LIABILITIES :		
a) Acceptances secured by hypothecation of capital equipment and other assets
b) Others
TOTAL
Note : Amounts due within one year		



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

	Current Year		Previous Year	
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances (Deposits)	12,63,610	12,63,610	11,93,610	11,93,610
2. Sundry Creditors :				
a) For Goods	-	-	-	-
b) Others	-	-	-	-
3. Advances Received				
a) Lease Rent Received in Advance	1,53,37,670	1,96,03,680	2,00,30,585	2,61,97,062
b) User Charges Received In Advance	29,71,176	-	23,99,264	-
c) Water Charges Received in Advance	6,40,294	-	70,376	-
d) Received in Advance - SDF	3,66,867	-	34,68,299	-
e) Lease Rent Received in Advance - Surrendered	1,56,514	-	1,72,726	-
f) Received in Advance - Tea Stalls	1,11,241	-	42,253	-
g) User Charges Received In Advance - Surrendered	13,559	-	13,559	-
h) Lease Rent Received In Advance - Court Cases	6,359	-	-	-
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	35,690	35,690	-	-
TOTAL (A)		2,09,02,980		2,73,90,672



B. PROVISIONS				
1. Provision for Agency Charges		76,094		123,420
2. Provision for security service		240,000		115,000
3. Provision for Audit Fees		230,000		-
4. Provision for Hiring Service of Dr.		40,000		80,000
5. Provision for Hiring Service of Nurse		12,000		24,000
6. Provision for Incentive		11,000		22,000
7. Provision for NBCC Maintenance work				-
8. Provision for Zone day celebration		90,627		277,015
9. Provision for Professional Fees		69,000		154,417
10. Provision for Rep.&Maint.of dedicated pipe line(GWSSB)		50,732		38,376
11. Provision for Travelling Expenses		197,593		155,959
12. Provision For Electric Expenses				87,600
13. Provision for Water Charges Expenses		1,005,033		410,700
14. Provision for Advertisement Expenses		39,929		-
15. Provision for TDS 94c		11,087		-
16. Provision for TDS 94j		12,100		-
17. Provision for Hiring Man Power		69,600		-
18. Provision for Advocate Fee		40,000		-
TOTAL (B)		2,194,795		1,488,487
TOTAL (A + B)		23,097,775		28,879,159

[Signature]
Sr. AO

[Signature]
Secretary

[Signature]
Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

SCHEDULE 8 - CURRENT LIABILITIES AND PROVISIONS

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	Cost/valuation As at beginning of the year	Addition during the year	Reduction during the year	Carry forward at the year end	As at the beginning of the year	On WDV during the year	On addition during the year	Adjustment of excess Dep. Of previous year	Total up to the year - end	As at the Current year - end	As at the previous year - end
A. DIND ASSETS:											
1. LAND (Government)											
2. BUILDINGS AND INFRASTRUCTURE:											
Old shed (after prior to relocation)	2,265,976,178			2,062,976,178	755,313,112	20,594,342			745,217,058	275,529,100	305,943,467
BUILDING SHED, SDF ETC.	574,613,908			574,613,908	115,048,219	45,957,658			161,038,087	413,575,814	453,908,882
REPAIRS OF ROADS, CEMENT ETC.	204,422,448			204,422,448	91,298,130	24,720,402			115,508,531	222,463,618	241,234,045
NEW STRONG WATER SUPPLY	121,000,000			121,000,000	41,281,426	7,898,702			49,188,128	71,070,310	76,577,472
NEW A&P DEVELOPMENT	31,000,000			31,000,000	12,565,413	2,084,459			14,554,872	44,466,348	20,494,587
NEW A&P DEVELOPMENT										859,155	
REPAIRS OF ROADS					67,639				67,639	20,680,248	
CC Road of SDF Building VII					22,019,624				22,019,624	94,455,402	
CC Road of SDF Building VII					92,296,603				92,296,603	2,720,656	
CC Road of SDF Building VII					8,194,596				8,194,596	14,736,525	
CC Road of SDF Building VII					15,811,365				15,811,365	11,701,841	
CC Road of SDF Building VII					11,940,654				11,940,654	5,741,612	
CC Road of SDF Building VII					5,940,233				5,940,233	1,579,495	
CC Road of SDF Building VII					12,842,499				12,842,499	4,666,468	
CC Road of SDF Building VII					1,838,323				1,838,323	17,242,076	
CC Road of SDF Building VII					189,011,081				189,011,081	90,850,755	
CC Road of SDF Building VII					94,879,935				94,879,935	34,355,339	
CC Road of SDF Building VII					36,580,275				36,580,275		
3. PLANT MAJORRY & EQUIPMENT											
4. VEHICLES											
5. FURNITURE, FIXTURES	2,438,608			2,438,608	359,889	208,471			2,130,127	1,828,378	2,084,796
6. OFFICE EQUIPMENT / AIR CONDITIONERS	946,197			946,197	202,415	111,587			734,682	632,215	743,782
7. COMPUTERS PERIPHERALS	237,249			237,249	16,725	33,079			200,524	220,544	220,544
INTERIABLE ASSETS	188,750			188,750					188,750	188,750	188,750
SOFTWARE											
ELECTRIC INSTALLATIONS											
8. SOFT FERRY SYSTEM	63,805,435			63,805,435	12,274,288	5,152,665			46,379,582	46,379,582	51,326,647
9. TELEPHONE & TV SURRY											
10. OTHER PHOTO ASSETS / CAMERAS	1,222,820			1,222,820	299,212	139,449			923,608	920,658	920,658
11. STATION OF LIAISON/DRAGGERS	750,000			750,000	79,419	67,056			682,984	620,561	620,561
12. Food Court	11,445,790			11,445,790	579,210	1,087,504			10,868,286	10,875,040	10,875,040
14. Warehouse road	49,940,000			49,940,000	238,140	4,270,086			45,431,774	45,000,861	45,000,861
TOTAL OF CURRENT YEAR	2,254,295,545		552,800,789	2,811,096,334	1,039,252,286	1,23,271,653	32,432,654		1,184,268,544	1,629,172,290	1,224,974,509
B. CAPITAL WORK-IN-PROGRESS											
1. GRP Quarters Reconstructions											
2. Re-Construction of CR Shed Phase-II											
3. Re-Construction of CR Shed Phase-III											
4. Quarters - CNP											
5. SDF-IV, V & VI											
6. SDF-VI											
7. SDF-VII											
8. SDF-CAMP											
9. FOOD COURT											
10. WORKINGS OF ROADS											
11. CC Road											
12. Canal/Trench											
13. Reconstruction of Type III/Quarter											
14. Reconstruction of Road Date											
15. Installation gym tracks											
16. Resurfacing of Roads											
17. Pro Pex Roofing of Custom Check Post Building											
18. GWSS Pipeline Work											
19. Security Boundary Wall											
TOTAL											
GRAND TOTAL											

Total Depreciation Excess Charged in FY 2015-14
Total Depreciation for the FY 2014-15



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS		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)		-	-
TOTAL		-	-
SCHEDULE 10 - INVESTMENTS - OTHERS		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 (Auto Sweep A/c with Accrued Interest)	83,900,000		42,400,000
7. PNB FDR A/C (INCLUDING ACCRUED INTEREST)	80,032,258		53,723,075
8. Central Bank of India - Term Deposit (Including Accrued Interest)	58,386,311		53,739,099
TOTAL	222,318,569.00		149,862,174.00

Sr. AO

Secretary

Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.	Sub Schedule No.	Current Year	Previous Year	(Amount - Rs.)
A. CURRENT ASSETS:				
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	10,39,70,545.00	10,76,80,862.55	6,15,036.00	3,93,77,021.00
ii) Lease Rent Receivable - SDF	28,84,523.00	28,84,523.00	-	-
iii) User Charges Receivable	2,96,81,346.00	48,46,469.00	13,78,245.00	8,71,80,045.00
iv) Water Charges Receivable	48,46,469.00	10,46,45,859.00	2,19,66,283.00	51,53,029.00
v) Lease Rent Receivable - Court Cases	4,52,09,181.00	4,52,09,181.00	-	-
vi) Lease Rent Receivable - Evicted	51,53,029.00	51,53,029.00	79,598.00	87,14,608.00
vii) Lease Rent Receivable - Surrendered	2,05,658.00	94,04,369.00	-	1,72,990.00
viii) Receivable from Tea Stall	94,04,369.00	94,04,369.00	-	-
ix) User Charges Receivable - Court Cases	1,72,990.00	-	-	-
x) User Charges Receivable - Evicted	-	-	-	-
xi) User Charges Receivable - Surrendered	-	-	-	-
3. Cash balances in hand (including cheques/drafts and imprest)	-	30,61,73,969.00	-	27,23,17,717.55
4. Bank Balances:				
a) With Scheduled Banks:				
- On Current Accounts (PNB)	12,86,662.00	-	17,95,840.85	-
- On Deposit Accounts(Includes margin money)	-	12,86,662.00	-	17,95,840.85
- On Saving Accounts	-	-	-	-
b) With non-scheduled Banks:				
- On Current Accounts	-	-	-	-
- On Deposit Accounts	-	-	-	-
- On Saving Accounts	-	-	-	-
5. Post Office-Savings Accounts				
TOTAL (A)	-	30,74,60,631.00	-	27,41,13,558.40



SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)		Current Year	Previous Year
B. LOANS, ADVANCES AND OTHER ASSETS			
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	111,864,105.00	111,864,105.00	49,918,405.00
2. Advances and other amounts recoverable in cash or in kind or for value to be received:			
a) On Capital Account	-	-	-
b) Prepayments	-	-	-
c) Others - Professional Fees Paid for APR Checking on behalf of MOC	359,071.00	359,071.00	-
3. Income Accrued:			
a) On Investments from F earmarked/Endowment Funds	-	-	-
b) On Investments - Others	-	-	-
c) On Loans and Advances	-	-	-
d) Others (Includes Income due unrealised-Rs.....)	-	-	-
4. Claims Receivable	-	-	-
TOTAL (B)		112,223,176.00	49,918,405.00
TOTAL (A+ B)		419,683,807.00	324,031,963.40

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Sr. AO

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Secretary

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Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(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	308,313,160.00	256,066,047.00
b)	User Charges	33,296,127.00	33,209,619.00
c)	Water Charges	6,621,063.00	5,850,456.00
TOTAL		348,230,350.00	295,126,122.00

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)	-	-
TOTAL		-	-

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 Sr. AO

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 Secretary

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 Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

	Investment from Earmarked Funds		Investment- others	
	Current Year	Previous Year	Current Year	Previous Year
SCHEDULE 14 - FEES/SUBSCRIPTIONS				
1) Lease Deed Charges	-	-	-	15,957.00
5) Others (Specify)	-	-	-	-
TOTAL	-	-	-	15,957.00

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

	Investment from Earmarked Funds		Investment- others	
	Current Year	Previous Year	Current Year	Previous Year
SCHEDULE 15 - INCOME FROM INVESTMENTS				
(Income on Invest from Earmarked/Endowment Funds transferred to Funds)				
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)	-	-	9,667,748.00	19,921,122.00
TOTAL	-	-	9,667,748.00	19,921,122.00

TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS

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 Sr. AO

[Signature]
 Secretary

[Signature]
 Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

	Current Year	Previous Year
SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.		
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others (Specify)	-	-
TOTAL	-	-
SCHEDULE 17 - INTEREST EARNED		
	Current Year	Previous Year
1) On Term Deposits :		
a) With Scheduled Banks		-
b) With Non-Scheduled Bank		-
c) With Institutions		-
d) Others (Interest on Lease Rent)	3,31,55,707.00	1,66,76,356.50
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		-
TOTAL	3,31,55,707.00	1,66,76,356.50

Note:- Tax deducted at source to be indicated

Sr. AO

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[Signature]

Chairman



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

SCHEDULE 18 - OTHER INCOME		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) Demolition Charges		-	-
3) Gate Pass	4,257,134.00	3,261,434.00	-
4) Other Charges Received	37,200.00	124,577.00	-
5) Penalty on Water Charges	281,445.00	224,140.00	-
6) Water Connection Charges	70,000.00	100,200.00	-
7) Transfer Fees	1,880,800.00	10,560,543.00	-
8) EMD Money Forfeited A/c	50,000.00	390,000.00	-
9) Penalty Charges	160,000.00	1,000,000.00	-
10) Bid Income	6,779,043.00	1,376,000.00	-
11) Sharing Charges A/c	237,532.00	-	-
12) Valuation Income		1,200,000.00	-
TOTAL	13,763,154.00	18,236,894.00	-

SCHEDULE 19 - INCREASE/DECREASE IN STOCK ON FINISHED GOODS & WORK IN PROGRESS		Current Year	Previous Year
a) Closing stock		-	-
- Finished Goods		-	-
- Work-in-progress		-	-
b) Less : Opening Stock		-	-
- Finished Goods		-	-
- Work-in-progress		-	-
NET INCREASE/DECREASE (a - b)		-	-

SCHEDULE 20 - ESTABLISHMENT EXPENSES		Current Year	Previous Year
a) Agency Charges for Water Supply	385,425.00	542,044.00	-
b) Maintenance of Central Development Works Expenses	547,860.00	-	-
c) Maintenance work NBCC Expenses	36,964,805.00	29,675,948.00	-
d) Operation & Maintenance of Water Supply (GWSB)	511,696.00	518,701.00	-
e) Water Charges Exp	13,885,334.00	5,502,150.00	-
TOTAL	52,295,120.00	36,238,843.00	-



KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.	Current Year	Previous Year
a) Incentive Expenses	132,000.00	97,000.00
b) Electricity and power	5,259,958.00	4,497,092.00
c) Hiring of Man power	325,290.00	3,600.00
d) Vehicles Hiring Expenses	2,267,524.00	1,710,512.00
e) Bank Charges	1,308.00	
f) Zone day celebration	2,312,657.00	488,290.00
g) Guest House Exp.	96,141.00	119,635.00
h) Dispensary Expenses	624,000.00	554,000.00
i) Professional Charges	765,333.00	972,417.00
j) Legal Expenses	38,405.00	199,570.00
k) Advertisement and publicity	458,508.00	33,027.00
l) Security Service Exp.	1,184,941.00	
m) Hiring of Service Advocate	390,891.00	
n) General Rep. and Maintenance exp.	27,990.00	
o) Audit Fees Exp.	115,000.00	
TOTAL	13,999,946.00	8,675,143.00

SCHEDULE 21A - Prior Period Items	Current Year	Previous Year
Other Income		
User charges pertaining	123,477.00	(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)
Lease Rent pertaining	3,673,493.00	
Reversal of Excess Depreciation		(10,188,880.00)
<i>Sub-Total</i>	3,796,970.00	
Expense		
Maintenance of Central Development Expenses-KPT		234,318.00
Reversal of Incorrect Capitalisation		34,320.00
Gift for Zone Day Celebration in FY 2013-14		268,630.00
<i>Sub-Total</i>		(9,920,242.00)
Total	3,796,970.00	(9,920,242.00)




KANDLA SEZ AUTHORITY
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount - Rs.)

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

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


 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 1st 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.

(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.

(E) Figures of Previous year regroup and rearrange wherever required however it does not have any major impact on presentation.

cont.....



SCHEDULE - 25

Notes on Accounts.

- The Authority was constituted with effect from 1st December 2009 by transferring the assets and liabilities of the erstwhile Kandla Special Economic Zone (KASEZ).
During the year 2015-2016, following new assets were added / Work in process :-

WORK IN PROGRESS

AMOUNT

1	CIB Shed Reconst. Phase-III WIP	7,11,29,266
2	CIB Shed Reconst. Phase II WIP	6,66,89,290
3	Const. of 8 Nos. Type III Qtr & 2 No Type IV WIP	42,05,030
5	Const One No. SDF Building Unit VIII WIP	3,93,86,893
6	GWSSB Pipe Line Work	2,54,95,700
7	Security Boundary Wall WIP PHASE-II	1,24,99,720
	Total	21,94,05,898

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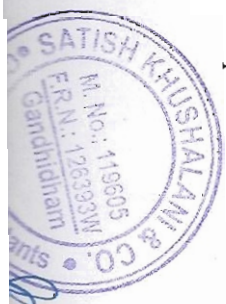


	NEW ASSETS	AMOUNT
1	7 Nos. Toilet(SAUCHALAYAS) Inside ZONE	81,94,596
2	Barricading for Traffic Regulation at Check Post	8,76,693
3	C.C. Road Between New Area and Old Area	2,20,19,674
4	Const. SDF Building VI	9,48,79,935
5	GHB Quarters F.Y. 2015-16	1,58,11,365
6	Gym Articles at Health Center F.Y. 2015-16	23,88,130
7	Reconstruction of Quarters Type-III	1,19,40,654
8	Reconstruction of Red Gate F.Y. 15-16	59,40,223
9	Resurfacing of Road F.Y. 2015-16	1,28,42,649
10	Roofing of Customs Check post Building	18,38,323
11	SDF Building Unit IV & V	18,90,11,081
12	SDF Building VII	9,22,96,401
13	Security Boundary Wall PHASE-I	3,65,80,275
14	Widening Road F.Y. 15-16	6,51,80,790
	Total	55,98,00,789

Note :- - Above is inclusive of amount transferred from W.I.P. to Fixed Assets

1. 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 had a liability of Rs. 89,83,114/- towards demand outstanding to Gujarat Water supply and sewerage board. The authority has accepted the demand of Rs. 56,08,115/- out of the said demand being old arrears charged with retrospective effect which were considered as contingent in nature in earlier years 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.

D. Kumar



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