

**AUDITED BALANCE SHEET  
AND  
STATEMENT OF ACCOUNTS**

**KANDLA SEZ AUTHORITY  
YEAR 2016-2017**

K.S.E.Z. Gandhidham - 370230

<b>TABLE OF CONTENT</b>		<b>PAGE NO</b>
Audit Reports.....		1
Balance Sheet.....		2
Income and Expenditure A/C.....		3
Receipt and Payment.....		4
Schedule 1-2	Capital Fund, Reserve & Surplus.....	5
Schedule 3	Earmarked/Endowment Fund.....	6
Schedule 4	Secured Loan and borrowing.....	7
Schedule 5, 6	Unsecured Loans & Borrowings, Differed Credit Liability.....	8
Schedule 7	Current Liability and provisions.....	9-10
Schedule 8-	Fixed Assets.....	11
Schedule 9, 10	Investments.....	12
Schedule 11	Current Assets, Loan Advances.....	13-14
Schedule 12, 13	Receipts from Services.....	15
Schedule 14, 15	Fees Subscription/ Income from Investments.....	16
Schedule 16, 17	Interest Earned.....	17
Schedule 18, 19, 20	Other Income and Establishment Income.....	18
Schedule 21, 21A	Other Administrative Expenses, Prior Period Income.....	19
Schedule 22, 23	Expenditure on Grant Subsidies and Interest.....	20
Schedule 24, 25	Notes.....	21-23



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  
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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,

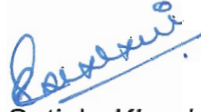
We have Audited the attached Balance Sheet as at **31<sup>st</sup> March, 2017**, and the Annexed Income And Expenditure Account for the year ended on that date with the books of Account and other relevant Records of Kandla Special Economic Zone Authority.  
We hereby report that:-

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 **31<sup>st</sup> March, 2017**, and of the Income & Expenditure Accounts of the **Surplus** for the year ended on that date.

Place: Gandhidham  
Date: 28 -12-2017

For Satish Khushalani & Co.  
(Chartered Accountants)

  
Satish Khushalani  
(Proprietor)

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



**KANDLA SEZ AUTHORITY  
BALANCE SHEET AS AT 31ST MARCH 2017**

<u>CORPUS/ CAPITAL FUND AND LIABILITIES</u>	Schedule	As on 31.03.2017	As on 31.03.2016
CORPUS/ CAPITAL FUND	1	1,55,20,37,415	1,51,21,37,414
RESERVES AND SURPLUS	2	1,16,44,92,761	95,59,45,875
EARMARKED / ENDOWMENT FUNDS	3	-	-
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	4,52,04,816	2,30,97,775
<b>TOTAL</b>		<b>2,76,17,34,992</b>	<b>2,49,11,81,064</b>
<u>ASSETS</u>			
FIXED ASSET	8	1,86,69,60,649	1,84,91,78,688
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENT - OTHERS	10	41,19,10,037	22,23,18,569
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	48,28,64,306	41,96,83,807
MISCELLANEOUS EXPENDITURE			
<b>TOTAL</b>		<b>2,76,17,34,992</b>	<b>2,49,11,81,064</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITES AND NOTES ON ACCOUNTS	25		



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017**

<u>INCOME</u>	Schedule	2016-2017	2015-2016
Income from Sales/Services	12	38,41,31,560	34,82,30,350
Grants/Subsidies	13	50,00,000	-
Fees/Subscriptions	14	-	-
Income from Investments (Income on Invest.from earmarked/endow. Funds transferred to funds)	15	2,22,99,169	96,67,748
Income from Royalty,Publication etc.	16	-	-
Interest earned	17	3,17,01,862	3,31,55,707
Other Income	18	3,60,53,297	1,37,63,154
Increase/(decrease) in stock of furnished goods and works-in-progress	19	-	-
<b>TOTAL (A)</b>		<b>47,91,85,888</b>	<b>40,48,16,959</b>
<b><u>EXPENDITURE</u></b>			
Establishment Expenses	20	3,94,60,152	5,22,95,120
Other Administrative Expencses etc.	21	1,67,51,539	1,39,99,946
Expenditure on Grants,Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation (Net Total at the year-end - corresponding to Schedule 8)		18,99,67,701	15,50,06,308
Prior Period Items - Expense/(Income)	21A	2,44,59,610	37,96,970
<b>TOTAL (B)</b>		<b>27,06,39,002</b>	<b>22,50,98,344</b>
<b>Balance being excess of Income over Expenditure ( A-B)</b>		<b>20,85,46,886</b>	<b>17,97,18,615</b>
Transfer to Special Reserve ( Specify each )			-
Provision for Doubtful Debts ( Reversal of excess BDR )		(1,48,550)	1,53,08,698
Transfer to /from Reserve and Surplus		20,86,95,436	16,44,09,917
<b>BALANCE BEING SURRPLUS/(DEFFICT) CARRIED TO CORPUS/CAPITAL FUND</b>		<b>-</b>	<b>-</b>
SIGNIFICANT ACCOUNTING POLICIES ,	24		
CONTING LIABILITIES AND NOTES ON ACCOUNTS	25		



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**Kandla SEZ Authority**  
**Receipt & Payment account for the year ended 31st March 2017**

Receipts	Amount (Rs.) 2017	Amount (Rs.) 2016	Payments	Amount (Rs.) 2017	Amount (Rs.) 2016
Opening Balance Bank	12,86,662	17,95,841	Advertisement Exp	2,61,625	4,09,633
User Charges	4,36,42,759	4,24,35,351	Agency Charges for Water Supply	2,07,178	4,24,097
Water Charges	74,30,763	40,09,233	Bank Charges	4,424	1,308
Lease Rent	32,47,97,139	28,92,85,414	Dispensary Expenses	6,44,000	6,08,400
Water Charges Deposit Refundable A/c	3,65,000	1,00,000	Electricity Charges	54,25,460	53,47,558
Gate Pass	32,92,412	42,57,134	Incentive Expenses	1,39,000	1,43,000
Other Charges Received	67,940	37,200	Legal Expenses	10,18,407	3,86,096
Transfer Fees	70,68,452	18,90,800	Maintenance of Central Development Works Expense	4,48,426	5,36,903
Water Connection Charges	90,000	70,000	Printing & Stationery Expenses	3,840	-
Earnest Money Deposit	31,00,279	17,60,000	Professional Fees Paid	8,07,000	10,89,746
License Fees & Water Charges	82,295	-	Repair & Maintainance of Dedicated Pipe Line(GWSSB)	4,19,124	4,99,340
Penalty on Water Charges	-	900	Travelling Expenses (Vehicle hiring expe)	21,76,795	21,89,899
Intrest Income (PNB) on FRD	-	51,30,330	Water Charges Exp	1,19,70,177	76,82,886
Intrest Income (PNB) on Autosweep	1,17,07,701	35,81,023	Water Charges Exp (areares)	-	56,08,115
Penalty charges	3,41,065	1,60,000	Investment	17,90,00,000	7,15,00,000
Sharing Charrges	82,500	2,37,532	Advance to NBCC for Further Development	18,84,32,000	22,04,40,910
BID Amount Income - Non Refandable	2,13,64,109	67,29,043	Advance to NBCC for Maintainance Works	2,44,11,442	3,41,09,978
Deposit other	1,11,53,667		TDS 94C	-	52,59,190
			TDS 94J	-	2,43,815
			Provision Payments	18,35,795	-
			fixed assets	-	27,990
			Software Designing & Installation Charges	27,600	-
			celebration of zone day	5,11,584	23,95,950
			Guest House Expenses	-	96,141
			Security Expense	31,13,602	9,39,051
			Administrative Expe. (man power hire charges)	7,88,682	2,53,133
			Administrative Expe.(Miscellaneous)	1,78,720	
			Total Payments	42,18,24,881	36,01,93,139
			Closing Balance Bank	1,40,47,861	12,86,662
			( Receipts over Payments)		
			(435872742 - 421824881 )		
<b>Total</b>	<b>43,58,72,742</b>	<b>36,14,79,801</b>	<b>Total</b>	<b>43,58,72,742</b>	<b>36,14,79,801</b>



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*Shree*  
Sr.A.O.

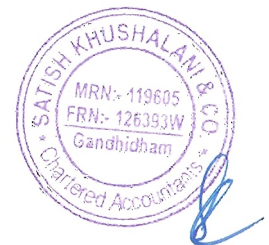
*Sanjay*  
Secretary

*Sanjay*  
Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

	As on 31.03.2017		As on 31.03,2016	
	<b><u>SCHEDULE 1 - CORPUS/CAPITAL FUND :</u></b>			
Balance as at the beginning of the year		1,51,21,37,415		1,36,85,37,414
Add : Amount paid to NBCC directly by Govt.(ASIDE)	3,99,00,000		14,36,00,000	
Add/(Deduct) : Balance of net income/(expenditure) transferred from the Income and Expenditure Account		3,99,00,000	-	14,36,00,000
<b><u>BALANCE AS AT THE YEAR - END</u></b>		1,55,20,37,415		1,51,21,37,414

	Current Year		Current Year	
	<b><u>SCHEDULE 2 - RESERVES AND SURPLUS :</u></b>			
<b><u>1. Capital Reserve :</u></b>				
as per last Account			-	
Addition during the year			-	
Less : Deductions during the year			-	
<b><u>2. Revaluation Reserve :</u></b>				
as per last Account			-	
Addition during the year			-	
Less : Deductions during the year			-	
<b><u>3. Special Reseres :</u></b>				
as per last Account ( Bad Debt Reserve )	1,53,08,698.00		-	
Increase / Decrease during the year	(1,48,550.00)		1,53,08,698.00	
5% of 30,32,02,965.30 = 1,51,60,148.27				
( Net Effect 1,51,60,148 - 1,53,08,698.00=1,48,550)		1,51,60,148	-	1,53,08,698.00
<b><u>4. General Reserve :</u></b>				
as per last Account	94,06,37,177		77,62,27,260	
Addition during the year	20,86,95,436		16,44,09,917	
Less : Deductions during the year		1,14,93,32,613	-	94,06,37,177
<b>TOTAL (A)</b>		1,16,44,92,761		95,59,45,875



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

<b>SCHEDULE 3 : EARMARKED/ENDOWMENT FUNDS</b>	FUND- WISE BREAK UP								TOTALS			
	Fund WW		Fund XX		Fund YY		Fund ZZ		Current Year		Previous Year	
<b>a) Opening balance of the funds</b>												
<b>b) Additions to the funds :</b>												
i. Donations/grants												
ii. Income from investment made on account of funds												
iii. Other additions (specify nature)												
<b>TOTAL (a + b)</b>												
<b>c) Utilisation/Expenditure towards objectives of funds</b>												
<b>i. Capital Expenditure</b>												
- Fixed Assets												
- Others												
<b>Total</b>												
<b>ii. Revenue Expenditure</b>												
- Salaries, Wages and allowances etc.												
- Rent												
- Other Administrative expenses												
<b>Total</b>												
<b>TOTAL (c)</b>												
<b>NET BALANCE AS AT THE YEAR-END (a + b + c)</b>												
<b>Note</b>												
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, 2017**

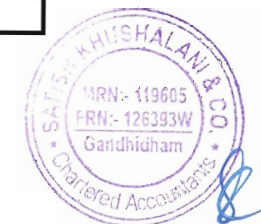
	Current Year		Current Year		Previous Year	
<b><u>SCHEDULE 4 - SECURED LOANS AND BORROWINGS :</u></b>						
1. Central Government				.....		.....
2. State Government ( Specify )				.....		.....
3. Financial Institutions						
a) Term Loans			.....		.....	
b) Interest accrued and due			.....	.....	.....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



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

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



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

<b>SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS</b>		As on 31.03.2017		As on 31.03.2016	
<b>A. CURRENT LIABILITIES</b>					
1. Acceptances (Deposits)	Sub Schedule - 3	1,33,47,556.00	1,33,47,556	12,63,610	12,63,610
2. Sundry Creditors :					
a) For Goods		-		-	
b) Others		-		-	
3. Advances Received					
a) Lease Rent Received in Advance		1,89,66,622.00		1,53,37,670	
b) User Charges Received In Advance		40,58,145.00		29,71,176	
c) Water Charges Received in Advance		13,68,764.10		6,40,294	
d) Received in Advance - SDF		29,51,577.00		3,66,867	
e) Lease Rent Received in Advance - Surrendered		1,96,255.00		1,56,514	
f) Received in Advance - Tea Stalls		1,76,771.00		1,11,241	
g) User Charges Received In Advance - Surrendered		2,984.00		13,559	
h) Lease Rent Received in Advance - Evicted		18,847.00		6,359	
			2,77,39,965		1,96,03,680
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
<b>TOTAL (A)</b>			<b>4,10,87,521</b>		<b>2,09,02,980</b>



<b>B. PROVISIONS</b>				
1 Provision for Agency Charges		1,32,671		76,094
2 Provision for security service		4,14,500		2,40,000
3 Provision for Audit Fees		2,30,000		2,30,000
4 Provision for Hiring Service of Dr.		46,000		40,000
5 Provision for Hiring Service of Nurse		14,000		12,000
6 Provision for Incentive		13,000		11,000
7 Provision for NBCC Maintenance work				
8 Provision for Zone day celebration		4,53,179		90,627
9 Provision for Professional Fees		69,000		69,000
10 Provision for Rep.&Maint.of dedicated pipe line(GWSSB)				50,732
11 Provision for Traveling Expenses		2,06,617		1,97,593
12 Provision for Electricity Expens				
13 Provision for Water Charges Expenses		18,71,134		10,05,033
14 Provision for Advertisement Expenses		12,844		39,929
15 Provision for TDS 94c				11,087
16 Provision for TDS 94J				12,100
17 Provision for Hiring Man Power		83,700		69,600
18 Provision for Advocate Fee		40,000		40,000
19 Provision for Legal Exp		3,00,650		
20 Provision for Valuation Charges		2,30,000	41,17,295	
<b>TOTAL (B)</b>			41,17,295	21,94,795
<b>TOTAL ( A + B )</b>			4,52,04,816	2,30,97,775



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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

**SCHEDULE 8 - FIXED ASSETS AND DEPRECIATION CHART**

DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	On WDV during The year	On Additions during the year	Adjustment	Total up to the year - end	As at the Current year - end	As at the previous year - end
<b>A. FIXED ASSETS :</b>											
<b>1 LAND (Government)</b>											
<b>2 BUILDINGS AND INFRASTRUCTURE :</b>											
Old Fixed Assets prior to Authority (01.11.2009 - Depreciated value)	1,06,09,76,178	-	-	1,06,09,76,178	78,57,17,058	2,75,25,912	-	-	81,32,42,970	24,77,33,208	27,52,59,120
BUILDING, SHED, SDF ETC.	57,46,13,900	14,15,34,501	-	71,61,48,401	16,10,38,087	4,13,57,581	1,38,29,333	-	21,62,25,001	49,99,23,401	41,35,75,814
RESURFACING OF ROADS, CC ROAD ETC.	33,84,12,149	-	-	33,84,12,149	11,59,28,531	2,22,48,362	-	-	13,81,76,893	20,02,35,256	22,24,83,618
RCC STROM WATER DRAINAGE	12,02,58,448	-	-	12,02,58,448	4,91,88,128	71,07,032	-	-	5,62,95,160	6,39,63,288	7,10,70,320
NEW AREA DEVELOPMENT	3,00,00,000	-	-	3,00,00,000	1,45,54,872	18,44,513	-	-	1,63,99,385	1,66,00,615	1,84,45,128
Barricades-Customs Check Post	8,76,693	-	-	8,76,693	17,534	85,916	-	-	1,03,450	7,73,243	8,59,159
CC Road	2,20,19,674	-	-	2,20,19,674	15,50,426	20,46,925	-	-	35,97,351	1,84,22,323	2,04,69,248
Const. of SDF Building VII	9,22,96,401	-	-	9,22,96,401	13,90,768	90,90,563	-	-	1,04,81,331	8,18,15,070	9,09,05,633
Const. of Toilets	81,94,596	-	-	81,94,596	4,84,940	7,70,966	-	-	12,55,906	69,38,690	77,09,656
GBH Quarters	1,58,11,365	-	-	1,58,11,365	15,76,805	14,23,456	-	-	30,00,261	1,28,11,104	1,42,34,560
Quarter Typo - III	1,19,40,654	2,11,74,988	-	3,31,15,642	2,38,813	11,70,184	-	10,96,458	25,05,455	3,06,10,187	1,17,01,841
Street Light Poles	-	1,37,90,400	-	1,37,90,400	-	-	-	8,00,977	8,00,977	1,29,89,423	-
Red Gate Reconstructed (FY 2015-16)	59,40,223	-	-	59,40,223	1,98,550	5,74,167	-	-	7,72,717	51,67,506	57,41,673
Resurfacing of Road F.Y. 2015-16	1,28,42,649	-	-	1,28,42,649	12,63,154	11,57,950	-	-	24,21,103	1,04,21,546	1,15,79,495
Roofing of Customs Checkpost Building	18,38,329	-	-	18,38,329	1,56,635	1,68,169	-	-	3,24,804	15,13,519	16,81,668
SDF Building Unit IV & V	18,90,11,081	-	-	18,90,11,081	1,85,90,405	1,70,42,068	-	-	3,56,32,473	15,33,78,608	17,04,20,676
SDF Building Unit VI	9,48,79,935	-	-	9,48,79,935	40,29,148	90,85,079	-	-	1,31,14,227	8,17,65,708	9,08,50,787
SDF Building Unit VIII	-	11,07,30,216	-	11,07,30,216	-	-	-	36,70,783	36,70,783	10,70,59,433	-
Security Boundary Wall	3,65,80,275	2,71,32,720	-	6,37,12,995	22,24,882	34,35,539	-	18,06,370	74,66,792	5,62,46,203	3,43,55,893
DI Pipeline	-	2,54,95,700	-	2,54,95,700	-	-	-	25,49,570	25,49,570	2,29,46,130	-
<b>3 PLANT MACHINERY &amp; EQUIPMENT</b>											
<b>4 VEHICLES</b>											
<b>5 FURNITURE, FIXTURES</b>											
<b>6 OFFICE EQUIPMENT / AIR CONDITIONERS</b>											
<b>7 COMPUTER/ PERIPHERALS</b>											
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-
SOFTWARE	1,88,750	24,000	-	2,12,750	-	-	-	-	-	2,12,750	1,88,750
<b>ELECTRIC INSTALLATIONS</b>											
Solar Energy System	6,38,05,435	-	-	6,38,05,435	1,74,31,452	69,56,097	-	-	2,43,87,550	3,94,17,885	4,63,73,983
<b>9 LIBRARY BOOKS</b>											
<b>10 TUREWELLS &amp; W SUPPLY</b>											
OTHER FIXED ASSETS / GYM ARTICLES	36,11,000	-	-	36,11,000	7,37,884	4,30,967	-	-	11,68,851	24,42,149	28,73,116
STATUE OF LAL BAHADUR SHASTRI	7,50,000	-	-	7,50,000	1,46,495	90,526	-	-	2,37,021	5,12,979	6,03,505
Food Court	1,14,45,760	-	-	1,14,45,760	16,58,224	9,78,754	-	-	26,36,978	88,08,782	97,87,536
Widened Road	11,11,20,790	4,18,55,212	-	15,29,76,002	52,14,597	1,05,90,619	-	1,91,502	1,59,96,718	13,69,79,284	10,59,06,193
<b>TOTAL OF CURRENT YEAR</b>	<b>2,81,40,36,334</b>	<b>38,71,08,028</b>	<b>-</b>	<b>3,20,11,44,362</b>	<b>1,18,42,63,544</b>	<b>16,55,85,729</b>	<b>2,43,81,972</b>	<b>-</b>	<b>1,37,42,31,245</b>	<b>1,82,69,13,117</b>	<b>1,62,97,72,790</b>
<b>TOTAL DEP. DURING THE YEAR</b>										<b>18,99,67,701</b>	
										<b>18,99,67,701</b>	
<b>B. CAPITAL WORK-IN-PROGRESS</b>										<b>2016-17</b>	<b>2015-2016</b>
1 Reconst of Customs Godown & Barricading work	-	-	-	-	-	-	-	-	-	1,44,95,747	-
2 Re-Construction of CIB Shed Phase-II	-	-	-	-	-	-	-	-	-	-	6,66,89,290
3 Re-Construction of CIB Shed Phase-III	-	-	-	-	-	-	-	-	-	-	7,11,29,265
4 Quarters - CWIP	-	-	-	-	-	-	-	-	-	-	42,05,030
5 SDF-CWIP	-	-	-	-	-	-	-	-	-	89,99,058	3,93,86,893
10 Reconstruction of 8 Type II Quarter AND 1 High Mast	-	-	-	-	-	-	-	-	-	63,30,268	-
15 GWSSB Pipeline Work	-	-	-	-	-	-	-	-	-	-	2,54,95,700
16 Security Boundary Wall	-	-	-	-	-	-	-	-	-	1,02,22,459	1,24,99,720
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,00,47,532</b>	<b>21,94,05,898</b>
<b>GRAND TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,86,69,60,649</b>	<b>1,84,91,78,689</b>



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

*Handwritten signatures and initials in blue ink.*

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

<b>SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
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><u>TOTAL</u></b>	-	-
<b>SCHEDULE 10 - INVESTMENTS - OTHERS</b>	<b>Current Year</b>	<b>Previous Year</b>
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 Accured Interest)	26,29,00,000	8,39,00,000
7. PNB FDR A/C (INCLUDING ACCRUED INTEREST)	8,62,03,298	8,00,32,258
8. Central Bank of India - Term Deposit	6,28,06,739	5,83,86,311
<b><u>TOTAL</u></b>	41,19,10,037.00	22,23,18,569.00



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

<b>SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC.</b>	Sub Schedule No.	As on 31.03.2017		As on 31.03.2016	
<b>A. CURRENT ASSETS :</b>					
<b>1. Inventories :</b>					
a) Stores and Spares				-	
b) Loose Tools				-	
c) Stock-in-trade				-	
Finished Goods				-	
Work-in-progress				-	
Raw Materials				-	
<b>2. Sundry Debtors :</b>					
a) Debts Outstanding for a period exceeding six months				-	
i) Lease Rent Receivable	Sub Schedules - 2A	48368624			
ii) Lease Rent Receivable - SDF	Sub Schedules - 2B	444518			
iii) User Charges Receivable	Sub Schedules - 2C	12163927			
iv) Water Charges Receivable	Sub Schedules - 2D	5858384.5			
v) Lease Rent Receivable - Court Cases	Sub Schedules - 2E	63769582			
vi) Lease Rent Receivable - Evicted	Sub Schedules - 2F	67154774			
vii) Lease Rent Receivable - Surrendered	Sub Schedules - 2G	35081668			
viii) Receivable from Tea Stall	Sub Schedules - 2H	128340			
ix) User Charges Receivable - Court Cases	Sub Schedules - 2-I	11948711			
x) User Charges Receivable - Evicted	Sub Schedules - 2J	3771501			
xi) User Charges Receivable - Surrendered	Sub Schedules - 2K	18203	248708232.5		
b) Others:					
i) Lease Rent Receivable	Sub Schedules - 2A	62041075		10,39,70,545.00	
ii) Lease Rent Receivable - SDF	Sub Schedules - 2B	3146699		28,84,523.00	
iii) User Charges Receivable	Sub Schedules - 2C	7006972		2,96,81,346.00	
iv) Water Charges Receivable	Sub Schedules - 2D	5024639.4		48,46,469.00	
v) Lease Rent Receivable - Court Cases	Sub Schedules - 2E	3605952		10,46,45,859.00	
vi) Lease Rent Receivable - Evicted	Sub Schedules - 2F	0		4,52,09,181.00	
vii) Lease Rent Receivable - Surrendered	Sub Schedules - 2G	101179		51,53,029.00	
viii) Receivable from Tea Stall	Sub Schedules - 2H	24076		2,05,658.00	
ix) User Charges Receivable - Court Cases	Sub Schedules - 2-I	1225100		94,04,369.00	
x) User Charges Receivable - Evicted	Sub Schedules - 2J	16429		1,72,990.00	
xi) User Charges Receivable - Surrendered	Sub Schedules - 2K	42576	8,22,34,697.40	-	30,61,73,969.00
<b>3. Cash balances in hand ( including cheques/drafts and imprest)</b>					
<b>4. Bank Balances :</b>					
a) With Scheduled Banks :					
- On Current Accounts (PNB)		1,40,47,861.49		12,86,662.00	
- On Deposit Accounts (includes margin money)				-	
- On Saving Accounts			1,40,47,861.49	-	12,86,662.00
b) With non-scheduled Banks :					
- On Current Accounts				-	
- On Deposit Accounts				-	
- On Saving Accounts				-	
<b>5. Post Office-Savings Accounts</b>					
<b>TOTAL (A)</b>					
			34,49,90,791.39		30,74,60,631.00



SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)	As on 31.03.2017		As on 31.03.2016	
	<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>			
1 <u>Loans:</u>				
a) Staff				
Other Entities engaged in activities/objectives similar to that of the				
b) Entity				
c) Advances to NBCC Limited for capital work/Maintenance work	13,74,70,443.00	13,74,70,443.00	11,18,64,105.00	11,18,64,105.00
2 <u>Advances and other amounts recoverable in cash or in kind or for value to be received:</u>				
a) On Capital Account				
b) Prepayments				
c) Others- Professional Fee paid for APR Verification	4,03,071.00	4,03,071.00	3,59,071.00	3,59,071.00
3 <u>Income Accrued:</u>				
a) On Investments from Earmarked/Endowment Funds				
b) On Investments - Others				
c) On Loans and Advances				
d) Others (includes income due unrealised-Rs.....)				
4 <u>Claims Receivable</u>				
<b>TOTAL (B)</b>	13,78,73,514.00	13,78,73,514.00	11,22,23,176.00	11,22,23,176.00
<b>TOTAL (A+B)</b>	13,78,73,514.00	48,28,64,305.39	11,22,23,176.00	41,96,83,807.00



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

<b>SCHEDULE 12 - INCOME FROM SALES/SERVICES</b>		As on 31.03.2017	As on 31.03.2016
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	33,73,72,491.00	30,83,13,160.00
b)	User Charges	3,42,85,521.00	3,32,96,127.00
c)	Water Charges	1,24,73,547.70	66,21,063.00
<b>TOTAL</b>		<b>38,41,31,559.70</b>	<b>34,82,30,350.00</b>

<b>SCHEDULE 13 - GRANTS/SUBSIDIES</b> (Irrevocable Grants & subsidies Received)		As on 31.03.2017	As on 31.03.2016
1)	Central Government	-	-
2)	State Government(S)	-	-
3)	Government Agencies	-	-
4)	Institutions/Welfare Bodies	-	-
5)	International Organisations	-	-
6)	Others (Paid by Government directly to NBCC for maintenance work.	50,00,000.00	-
<b>TOTAL</b>		<b>50,00,000.00</b>	<b>-</b>



For SATISH KHUSHALANI & CO.  
Chartered Accountants

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

		As on 31.03.2017	As on 31.03.2016
<b>SCHEDULE 14 - FEES/SUBSCRIPTIONS</b>			
1)	Lease Deed Charges		-
5)	Others (Specify)		-
<b>TOTAL</b>		-	-

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

	Investment from Earmarked Fund		Investment- others	
	As on	As on	As on 31.03.2017	As on 31.03.2016
	31.03.2017	31.03.2016		
<b>SCHEDULE 15 - INCOME FROM INVESTMENTS</b>				
(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 Intrest on FDR and Auto Sweep)	-	2,22,99,169.00	96,67,748.00
<b>TOTAL</b>		-	2,22,99,169.00	96,67,748.00
<b>TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS</b>				



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

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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

	As on 31.03.2017	As on 31.03.2016
<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 FARNED</b>		
	As on 31.03.2017	As on 31.03.2016
1) On Term Deposits :		
a) With Scheduled Banks	-	-
b) With Non-Scheduled Bank	-	-
c) With Institutions	-	-
d) Others (Interest on Lease Rent)	2,61,92,105.50	3,31,55,707.00
e) Other ( Interest on User Charger)	55,09,757.00	-
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 eceivables		
<b>TOTAL</b>	3,17,01,862.50	3,31,55,707.00
<b>Note:-</b> Tax deducted at source to be indicated		



For SATISH KHUSHALANI & CO.  
Chartered Accountants

*Satish S. Khushalani*  
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(Proprietor)

Sr. AO

Secretary

Chairman

**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

	As on 31.03.2017	As on 31.03.2016
<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	32,92,412.00	42,57,134.00
4) Other Charges Received	67,940.00	37,200.00
5) Penalty on Water Charges	2,65,300.00	2,81,445.00
6) Water Connection Charges	90,000.00	70,000.00
7) Transfer Fees	79,15,952.00	18,90,800.00
8) EMD Money Foefeit A/c	4,70,000.00	50,000.00
9) Penalty Charges	3,41,065.00	1,60,000.00
10) Bid Income	2,29,69,733.00	67,79,043.00
11) Sharing Charges	82,500.00	2,37,532.00
12) Rent from Guest house	4,76,100.00	-
13) Licence Fee & Water Charges for quarters	82,295.00	-
<b>TOTAL</b>	<b>3,60,53,297.00</b>	<b>1,37,63,154.00</b>

	As on 31.03.2017	As on 31.03.2016
<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>		-

	As on 31.03.2017	As on 31.03.2016
<b>SCHEDULE 20 - ESTABLISHMENT EXPENSES</b>		
a) Agency Charges for Water Supply	3,39,849.00	3,85,425.00
b) Maintanance of Central Development Works Expenses	4,33,426.00	5,47,860.00
c) Maintanance work NBCC Expenses	2,44,26,442.00	3,69,64,805.00
d) Operation & Maintenance of Water Supply ( GWSB)	4,19,124.00	5,11,696.00
e) Water Charges Exp	1,38,41,311.00	1,38,85,334.00
<b>TOTAL</b>	<b>3,94,60,152.00</b>	<b>5,22,95,120.00</b>



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

<b>SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
1 Electricity and power	54,25,460.00	52,59,958.00
2 Hiring of Man power	8,72,382.00	3,25,290.00
3 Vehicles Hiring Expenses	23,64,116.00	22,67,524.00
4 Bank Charges	4,424.00	1,308.00
5 Zone day celebration	9,30,443.00	23,12,657.00
6 Guest House Exp.	-	96,141.00
7 Dispensary Expenses	7,04,000.00	6,24,000.00
8 Professional Charges	8,32,000.00	7,65,333.00
9 Legal Expenses	8,01,420.00	38,405.00
10 Advertisement and publicity	2,73,099.00	4,58,508.00
11 Security Service Exp.	33,24,102.00	11,84,941.00
12 Hiring of Service Advocate	5,17,637.00	3,90,891.00
13 General Repairs & maintenance	-	27,990.00
14 Audit Fees Exp.	1,15,000.00	1,15,000.00
16 Industrial Extension Bureau Exhibition A/c	67,500.00	-
17 Valuation Charges	2,30,000.00	-
18 Traveling Expen.	19,296.00	-
19 Software Instalation Charge A/c	3,600.00	-
20 Stationary Charges	3,840.00	-
21 Courier Expenses	5,520.00	-
22 Safety Releted Exp	57,500.00	-
23 Miasc. Exp	2,00,200.00	1,32,000.00
<b>TOTAL</b>	<b>1,67,51,539.00</b>	<b>1,39,99,946.00</b>

<b>SCHEDULE 21A - Prior Period Items</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
<b>Income</b>		
Other Income		
User charges pertaining		1,23,477.00
User charges pertaining to FY 2012-13		
User charges pertaining to FY 2013-14		
Lease Rent pertaining		36,73,493.00
Lease Rent Reversal for correction	24459610.00	
Reversal of Excess Depreciation		
<b>Sub-Total</b>	<b>2,44,59,610.00</b>	<b>37,96,970.00</b>
<b>Expense</b>		
Maintanance of Central Development Expenses-KPT		
Reversal of Incorrect Capitalisation		
Gift for Zone Day Celebration in FY 2013-14		
<b>Sub-Total</b>		-
<b>Total</b>	<b>2,44,59,610.00</b>	<b>37,96,970.00</b>



**KANDLA SEZ AUTHORITY**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017**

(Amount - Rs.)

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

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



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

*[Signature]*  
Sr. AO

*[Signature]*  
Secretary

*[Signature]*  
Chairman

**Kandla Special Economic Zone Authority**  
**F.Y. 2016-2017**

**SCHEDULE-24**

**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 proportionately 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 . Depreciation has been provided proportionately.

**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.

**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 2016-2017 , following new assets were added / Work in process :-

	<b>WORK IN PROGRESS</b>	<b>AMOUNT</b>
1	Construction of 8 Type II Quarter and 1 Highmast WIP	63,30,268
2	Reconstruction of Custom Godown Etc WIP	1,44,95,747
3	S D F Building Unit - IX	89,99,058
5	Security Boundary wall	1,02,22,459
	<b>Total</b>	<b>4,00,47,532</b>

cont.....





	NEW ASSETS	AMOUNT
1	Boundary Wall	2,71,32,720
2	C I B Shed Construction – Phase II	6,67,46,124
3	C I B Shed Construction – Phase III	7,31,59,196
4	Const. of 8 no. Type III and 2 no. of Type IV	2,11,74,988
5	D I Pipe Line	2,54,95,700
6	Fire Water Tankers	53,70,291
7	Renovation of KASEZ City Office – Ahmedabad	16,29,181
8	S D F Building Unit VIII	11,07,30,216
9	Street Light Poles	1,37,90,400
10	Widened Road	4,18,55,212
	Total	38,70,84,028

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

- 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.
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.



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

Page 23

*Sanjay Dinanath*

*Sanjay*

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