

## KANDLA PORT TRUST

### SUMMARY OF FINANCIAL REVIEW 2015-16

The Annual Accounts of the Kandla Port Trust for the year 2015-16 have been drawn up in the prescribed formats as required under section 102 (1) of the Major Port Trust Act 1963. The Annual Accounts are to be submitted to the Principal Director of Commercial Audit & Ex-Officio Member, Audit Board –I, Mumbai, latest by 31.05.2016 duly approved by Board as per the time Schedule prescribed by the Central Government. Accordingly, the Annual Accounts are prepared and attached herewith. The salient features of the financial performance are as under:

#### **2 Traffic**

The year 2015-16 recorded increase of 8.17% in traffic. The Port has handled 1000.51 lakh tonnes of cargo during 2015-16 as against 924.96 lakh tonnes in 2014-15. The traffic at Kandla and Vadinar is tabulated below:

| Particulars             | R.E 2015-16    | Actual 2015-16 | Actual 2014-15 |
|-------------------------|----------------|----------------|----------------|
| Import at Kandla        | 326.21         | 329.18         | 265.48         |
| Export at Kandla        | 93.58          | 87.69          | 94.14          |
| <b>Total at Kandla</b>  | <b>419.79</b>  | <b>416.87</b>  | <b>359.63</b>  |
| Import at Vadinar       | 390.60         | 410.96         | 403.99         |
| Export at Vadinar       | 126.40         | 117.37         | 131.41         |
| <b>Total at Vadinar</b> | <b>517.00</b>  | <b>528.33</b>  | <b>535.39</b>  |
| Import at BOT           | 53.40          | 48.59          | 26.07          |
| Export at BOT           | 7.60           | 3.73           | 1.93           |
| <b>Total at BOT</b>     | <b>61.00</b>   | <b>52.32</b>   | <b>28.00</b>   |
| Transshipment           | 2.21           | 2.99           | 1.94           |
| <b>Grand Total</b>      | <b>1000.00</b> | <b>1000.51</b> | <b>924.96</b>  |

(In lakh tonnes)

#### **3 Financial Result**

The summary of the financial performance of the Port for the year 2015-16 is as under: -

(Rs. in lakhs)

| Particulars                             | R.E 2015-16 | Actual 2015-16 | Actual 2014-15 |
|---|-------------|----------------|----------------|
| Operating Income                        | 103719.30   | 98213.79       | 88469.42       |
| Operating Expenditure                   | 69943.02    | 62158.09       | 62059.17       |
| Operating Surplus                       | 33776.28    | 36055.70       | 26410.25       |
| Non-Operating income                    | 22563.62    | 20726.18       | 16357.51       |
| Non-Operating exp.                      | 12623.65    | 14569.55       | 38074.26       |
| Profit before tax                       | 43716.25    | 42212.33       | 4693.50        |
| Provision for Income tax & Deferred tax | 16176.44    | 0.00           | 11054.09       |
| Profit / Loss after tax                 | 27539.81    | 42212.33       | -6360.59       |

3.1 The operating income increased by Rs. 9744.37 lakhs (11.01%) over previous year. This is mainly due to: -

>> Increase of Rs. 3472.65 lakhs in cargo handling income due to increase in traffic by 8.17%.

>> Increase of Rs. 9326.83 lakhs in Port and Dock charges due to increase in GRT by 58.81 lakhs tonnes.

>> Which is offset by decrease of Rs. 3019.88 lakhs in Estate Rentals mainly less income on rent from Kandla land on account of non-acceptance of revised rates by the PSUs, which were taken in income during previous year, is not taken this year.

3.2 There is an increase in operating expenditure by Rs. 98.92 lakhs (0.16%) as compared to the previous year due to more expenditure on Office & Administration (Rs.117.02 lakhs), Dredging (Rs. 438.17 lakhs), Security (Rs. 187.59 lakhs). Medical (Rs. 282.93 lakhs) and Depreciation (Rs. 230.61 lakhs), which is offset by decrease in Salary & Wages (754.15 lakhs) and Stores (Rs. 362.44 lakhs).

The break up of the operating expenditure is as follows: -

(Rs. In lakhs)

| Particulars                      | RE 2015-16      | Actual 2015-16  | Actual 2014-15  |
|----------------------------------|-----------------|-----------------|-----------------|
| Salary and wages                 | 25815.43        | 24311.19        | 25065.35        |
| Stores                           | 1882.58         | 813.43          | 1175.87         |
| Office & administration expenses | 1584.88         | 1565.88         | 1448.86         |
| Dredging                         | 14000.00        | 12561.35        | 12123.18        |
| Operation & maintenance expenses | 14632.92        | 12344.07        | 12400.00        |
| CISF & other security            | 2624.36         | 2315.77         | 2128.18         |
| Medical                          | 1617.95         | 1404.59         | 1121.66         |
| Depreciation                     | 7500.00         | 6534.67         | 6304.07         |
| Other expenditure                | 284.91          | 307.12          | 292.00          |
| <b>Total</b>                     | <b>69943.02</b> | <b>62158.08</b> | <b>62059.17</b> |

3.3 The major sources of non operating income are:

(Rs. in lakhs)

| Particulars                   | RE 2015-16      | Actual 2015-16  | Actual 2014-15  |
|-------------------------------|-----------------|-----------------|-----------------|
| Interest on investment        | 16800.00        | 12792.92        | 12461.39        |
| Interest on advance to staff  | 333.72          | 234.87          | 317.87          |
| Dividend                      | 650.00          | 130.00          | 0.00            |
| Interest on income tax refund | 1000.00         | 169.13          | 1074.36         |
| Prior Period Income           | 2010.00         | 3218.39         | 1375.25         |
| Other receipts and penalties  | 1769.90         | 4180.87         | 1128.64         |
| <b>Total</b>                  | <b>22563.62</b> | <b>20726.18</b> | <b>16357.51</b> |

The F&M income has gone up by Rs. 4368.07 lakhs as compared to the previous year, on account of increase in interest & dividend income by Rs. 423.78 lakhs due to more investible surplus, Prior Period Income (Interest on investment) by Rs. 1843.14 lakhs and Penalties recovered from DCI of Rs. 3043.66 lakhs, which has been offset by Rs. 905.23 lakhs due to less interest on Income Tax Refund received during current year.

3.4 The finance & miscellaneous expenditure comprises the following major items.

(Rs. in lakhs)

| Particulars                      | RE 2015-16      | Actual 2015-16  | Actual 2014-15  |
|----------------------------------|-----------------|-----------------|-----------------|
| Contribution to Pension          | 9000.00         | 9230.51         | 30664.97        |
| Contribution to gratuity         | 1500.00         | 1200.00         | 2979.39         |
| Grant-in-aid                     | 50.00           | 0.00            | 73.50           |
| Welfare expenditure              | 250.00          | 271.08          | 226.86          |
| Contribution to CSR              | 150.00          | 150.00          | 107.00          |
| Contribution to Leave Encashment | 0.00            | 3073.91         | 1559.14         |
| Other expenditure                | 1673.65         | 644.05          | 2463.40         |
| <b>Total</b>                     | <b>12623.65</b> | <b>14569.55</b> | <b>38074.26</b> |

The profit before tax for the current year, thus, stands at Rs. 42212.33 lakhs as against Rs. 4693.50 lakhs of previous year.

3.5 No provision for income tax and deferred tax liability provided during 2015-16 on account of claim u/s 11 to 13 of Income Tax Act, as per the opinion of Tax Planner. Hence, there is net profit of Rs. 42212.33 lakhs during current year.

3.6 The amount available for appropriation as works out to Rs. 42212.33 lakhs, which has been appropriated to the following reserves and funds as under :-

(Rs. in lakhs)

|   |                                    |                 |
|---|------------------------------------|-----------------|
| 1 | Capital asset replacement reserves | 17055.45        |
| 2 | Two 3% MPC reserves                | 9397.32         |
| 3 | General reserve                    | 15759.56        |
|   | <b>Total</b>                       | <b>42212.33</b> |

#### 4 **Financial Position :**

The financial position of the Port Trust is tabulated below:-

(Rs. in lakhs)

| A. | LIABILITIES                    | Actual 2015-16   | Actual 2014-15   |
|----|--------------------------------|------------------|------------------|
| a) | Capital Reserve                | 207014.16        | 171404.70        |
| b) | Revenue Reserve                | 196715.53        | 185795.96        |
| d) | Capital debt                   | 1611.62          | 1611.62          |
| e) | Current Liability & Provisions | 157842.15        | 149390.49        |
|    | <b>Total Liability</b>         | <b>563183.47</b> | <b>508202.78</b> |
| B. | ASSETS                         |                  |                  |
| a) | Fixed asset less depreciation  | 101390.92        | 100664.29        |
| b) | Capital work in progress       | 45960.96         | 42048.87         |
| c) | Investment                     | 203978.67        | 167014.53        |
| d) | Current asset                  | 211852.93        | 198475.08        |
|    | <b>Total Asset</b>             | <b>563183.47</b> | <b>508202.78</b> |
| C. | Working capital                | 54010.78         | 49084.59         |
| D. | <b>Capital employed</b>        | <b>155401.69</b> | <b>149748.88</b> |
| E. | Net Worth                      | 403729.69        | 357200.66        |
| F. | <b>ROR on Capital employed</b> | <b>27.16%</b>    | <b>-4.25%</b>    |
| G. | Operating ratio                | 63.29%           | 70.15%           |

**5 Capital Expenditure:**

The capital expenditure incurred on plan and non-plan work is shown below: -

(Rs. in lakhs)

| <b>Particulars</b> | <b>RE 2015-16</b> | <b>Actual 2015-16</b> | <b>Actual 2014-15</b> |
|--------------------|-------------------|-----------------------|-----------------------|
| Plan               | 13794.10          | 9931.00               | 32447.00              |
| Non-Plan           | 4555.64           | 1837.46               | 2733.23               |
| <b>Total</b>       | <b>18349.74</b>   | <b>11768.46</b>       | <b>35180.23</b>       |

The total amount of plan and non-plan capital expenditure has been funded out of the internal resources of the Port.

The Work-in progress, amounting Rs. 7856.38 lakhs, has been capitalized during the year.

**6 Capital debt**

The initial capital debt of 1611.62 lakhs prior to formation of the Port Trust Board is still exhibited in the financial statement, as no decision for its repayment is finalised by the Ministry. Barring this, the Port has no loan liability.

**7 Welfare Expenses :-**

An amount of Rs. 271.08 lakhs has been spent towards the staff welfare expenses during the current year as against of Rs. 226.86 lakhs spent in the year 2014-15.

The Board is requested to approve the Annual Accounts of Kandla Port Trust for the year 2015-16 for submission to the Principal Director of, Commercial Audit & Ex-Officio Member, Audit Board -I, Mumbai for statutory audit.

**KANDLA PORT TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2016**

(RS. IN LAKH)

|   | Sch. No. | As at 31st March, 2016 |           | As at 31st March, 2015 |                  |
|---|----------|------------------------|-----------|------------------------|------------------|
| <b><u>SOURCES OF FUND</u></b>                     |          |                        |           |                        |                  |
| <b><u>RESERVES AND SURPLUS</u></b>                |          |                        |           |                        |                  |
| Capital reserve                                   | 1        |                        | 207014.16 |                        | 171404.70        |
| Revenue reserves                                  |          |                        | 157500.31 |                        | 141740.75        |
| Statutory reserves                                |          |                        | 20669.35  |                        | 27050.33         |
| Infrastructure reserve                            |          |                        | 18545.88  | 403729.69              | 17004.88         |
|   |          |                        |           |                        | 357200.66        |
| <b><u>LOAN FUNDS</u></b>                          |          |                        |           |                        |                  |
| Government loans                                  | 2        |                        |           | 1611.62                | 1611.62          |
| <b>TOTAL</b>                                      |          |                        |           | <b>405341.32</b>       | <b>358812.28</b> |
| <b><u>APPLICATION OF FUNDS</u></b>                |          |                        |           |                        |                  |
| <b><u>FIXED CAPITAL ASSET</u></b>                 |          |                        |           |                        |                  |
| Gross block                                       | 3        | 166369.66              |           | 158751.55              |                  |
| Less Depreciation provision                       |          | 64978.74               | 101390.92 | 58087.25               | 100664.29        |
| Add: Capital work in progress                     |          |                        | 45960.96  | 147351.88              | 42048.87         |
|   |          |                        |           |                        | 142713.17        |
| <b><u>INVESTMENTS</u></b>                         |          |                        |           |                        |                  |
| General investment                                | 4        |                        |           | 203978.67              | 167014.53        |
| <b><u>CURRENT ASSETS, LOAN &amp; ADVANCES</u></b> |          |                        |           |                        |                  |
| <b><u>Current assets</u></b>                      |          |                        |           |                        |                  |
| <b><u>i) Accrued interest</u></b>                 |          |                        |           |                        |                  |
| on Provident fund investment                      |          | 2205.92                |           | 2196.86                |                  |
| on New Pension Scheme Investments                 |          | 0.00                   |           | 0.00                   |                  |
| on General fund investment                        |          | 12990.78               | 15196.70  | 9403.77                | 11600.63         |
| <b>ii) Inventories</b>                            |          |                        | 165.10    |                        | 166.74           |
| <b><u>iii) Sundry debtors</u></b>                 |          |                        |           |                        |                  |
| <b><u>-More than six month</u></b>                |          |                        |           |                        |                  |
|   |          | 17623.15               |           | 7216.41                |                  |
| <b><u>a) Government</u></b>                       |          |                        |           |                        |                  |
|   |          | 453.71                 |           | 393.14                 |                  |
| <b><u>b) Non-Government</u></b>                   |          |                        |           |                        |                  |
|   |          | 17169.44               |           | 6823.27                |                  |
| <b><u>-Less than six month</u></b>                |          |                        |           |                        |                  |
|   |          | 5379.08                | 23002.23  | 15574.29               | 22790.69         |
| <b><u>a) Government</u></b>                       |          |                        |           |                        |                  |
|   |          | 73.31                  |           | 414.56                 |                  |
| <b><u>b) Non-Government</u></b>                   |          |                        |           |                        |                  |
|   |          | 5305.77                |           | 15159.73               |                  |
| <b>iv) Cash and bank balances</b>                 |          |                        | 3580.62   |                        | 6751.10          |
| <b>v) Provident fund investments</b>              |          |                        | 29734.00  |                        | 27537.00         |
| <b>vi) New Pension Scheme Investments</b>         |          |                        | 0.00      |                        | 0.00             |
|   |          |                        | 71678.65  |                        | 68846.17         |
| <b><u>Loans and advances</u></b>                  |          |                        |           |                        |                  |
| <b>iv) Advances &amp; debit balance</b>           | 6        | 89511.13               |           | 87110.91               |                  |
| <b>vi) Deposits</b>                               |          | 1765.70                |           | 1981.79                |                  |
| <b>vii) Advance tax &amp; demand</b>              |          | 48897.44               | 140174.27 | 40536.22               | 129628.92        |
|   |          |                        | 211852.93 |                        | 198475.08        |
| <b>LESS:CURRENT LIABILITIES &amp; PROVISIONS</b>  | 7        |                        | 157842.15 |                        | 149390.49        |
| <b>NET CURRENT ASSTES</b>                         |          |                        |           | 54010.78               | 49084.59         |
| <b>TOTAL</b>                                      |          |                        |           | <b>405341.32</b>       | <b>358812.28</b> |

CHAIRMAN  
KANDLA PORT TRUST

FA & CAO  
KANDLA PORT TRUST

| KANDLA PORT TRUST                       |                 |                         |                                    |                         |                 |                         |  |  |
|---|-----------------|-------------------------|------------------------------------|-------------------------|-----------------|-------------------------|--|--|
| SCHEDULE TO BALANCE SHEET               |                 |                         | SCHEDULE 1 - RESERVES & SURPLUS    |                         |                 | ANNUAL ACCOUNTS 2015-16 |  |  |
| (Rs. in Lakhs)                          |                 |                         |                                    |                         |                 |                         |  |  |
| RESERVES & SURPLUS                      | CAPITAL RESERVE | GRANT FOR OIL POLLUTION | CAPITAL ASSETS REPLACEMENT RESERVE | INFRA-STRUCTURE RESERVE | GENERAL RESERVE | EMPLOYEES WELFARE FUND  | 3% RESERVE FOR REPLACEMENT RE-HABILITATION & MODERNISATION | 3% RESERVE FOR DEVELOPMENT RE-PAYMENT OF LOANS & CONTINGENCIES |
| BALANCE AS ON 1ST APRIL,2015            | 171404.70       | 0.00                    | 2000.00                            | 17004.88                | 139740.25       | 0.50                    | 15600.10   | 11450.24   |
| ADD/LESS: TRANSFER FROM REVENUE ACCOUNT |                 | 375.00                  | 17055.45                           |                         | 15759.56        |                         | 4698.66  | 4698.66  |
| TRANSFER FROM OTHER FUNDS & RESERVES    | 35232.15        |                         |                                    |                         |                 | 294.72                  |  |  |
| REPAYMENT OF LOANS FROM GOVERNMENT      |                 |                         |                                    |                         |                 |                         |  |  |
| RECEIPTS                                | 0.00            |                         |                                    | 1541.00                 |                 |                         | 1385.48  | 1012.91  |
| CAPITAL RECEIPT                         | 2.31            |                         |                                    |                         |                 |                         |  |  |
|   | 206639.16       | 375.00                  | 19055.45                           | 18545.88                | 155499.81       | 295.22                  | 21684.24   | 17161.81   |
| LESS:                                   |                 |                         |                                    |                         |                 |                         |  |  |
| TRANSFER TO OTHER RESERVES AND FUNDS    |                 |                         |                                    |                         |                 |                         |  |  |
| CAPITAL RESERVE                         |                 |                         | 17055.45                           |                         |                 |                         | 13014.01   | 5162.69  |
| OTHER TRANSFERS                         |                 |                         |                                    |                         |                 | 294.72                  |  |  |
| TOTAL :                                 |                 |                         | 17055.45                           | 0.00                    | 0.00            | 294.72                  | 13014.01   | 5162.69  |
| BALANCE AS ON 31ST MARCH,2016           | 206639.16       | 375.00                  | 2000.00                            | 18545.88                | 155499.81       | 0.50                    | 8670.23  | 11999.12   |

| SCHEDULE 2 - LOAN FUNDS  |                 |                 |
|--|-----------------|-----------------|
| (Rs. in lakhs)   |                 |                 |
| PARTICULARS  | AS ON 31.3.2016 | AS ON 31.3.2015 |
| Capital Debts  | 1611.62         | 1611.62         |
| <b>NOTE:</b>   |                 |                 |
| <p>The Port Trust was formulated under MPT Act, 1963 on 29.2.1964. Under the provisions of the MPT Act an amount of Rs.161162478 was determined as initial capital debt which is exhibited in the balance sheet as capital debt pending final fixation and mode of repayment. An amount of Rs.15 lakhs is being made to Government annually as interest and charged to revenue account till a decision is taken by the Ministry.</p> |                 |                 |

## KANDLA PORT TRUST

## SCHEDULE TO BALANCE SHEET

ANNUAL ACCOUNTS 2015-16

## SCHEDULE 3 - FIXED ASSETS

(Rs. in Lakhs)

| PARTICULARS   | GROSS BLOCK                |           |           |                              | DEPRECIATION               |           |           |                              | NET BLOCK                  |                              |
|---|----------------------------|-----------|-----------|------------------------------|----------------------------|-----------|-----------|------------------------------|----------------------------|------------------------------|
|   | As on<br>1st April<br>2015 | Additions | Deletions | As on 31st<br>March.<br>2016 | As on<br>1st April<br>2015 | Additions | Deletions | As on 31st<br>March,<br>2016 | As on<br>1st April<br>2015 | As on 31st<br>March.<br>2016 |
| LAND  | 3234.26                    | 4.32      | 0.00      | 3238.58                      |                            |           |           |                              | 3234.26                    | 3238.58                      |
| CAPITAL DREDGING  | 38422.86                   | 7.52      | 152.58    | 38277.79                     | 12969.50                   | 2200.52   | 0.00      | 15170.01                     | 25453.36                   | 23107.78                     |
| BUILDINGS, SHEDS AND<br>OTHER STRUCTURES                          | 16331.05                   | 4893.80   | 66.74     | 21158.11                     | 5231.43                    | 772.12    | 0.00      | 6003.56                      | 11099.61                   | 15154.56                     |
| WHARVES, ROADS &<br>BOUNDARIES                                    | 36131.08                   | 2146.02   | 18.87     | 38258.24                     | 11077.57                   | 1291.27   | 0.00      | 12368.83                     | 25053.52                   | 25889.40                     |
| FLOATING CRAFTS   | 12376.98                   | 0.00      | 0.00      | 12376.98                     | 7839.34                    | 522.10    | 0.00      | 8361.44                      | 4537.64                    | 4015.53                      |
| RAILWAY & ROLLING STOCK   | 3774.08                    | 0.00      | 0.00      | 3774.08                      | 1089.53                    | 143.49    | 0.00      | 1233.02                      | 2684.55                    | 2541.06                      |
| DOCKS, SEA WALLS, PIERS<br>NAVIGATIONAL AIDS                      | 24048.79                   | 211.21    | 0.00      | 24260.01                     | 7497.96                    | 728.10    | 0.00      | 8226.05                      | 16550.83                   | 16033.95                     |
| CRANES & VEHICLES   | 11301.97                   | 46.58     | 0.00      | 11348.55                     | 5254.14                    | 657.60    | 0.00      | 5911.74                      | 6047.83                    | 5436.81                      |
| PLANT & MACHINERY   | 580.80                     | 145.03    | 0.00      | 725.82                       | 398.04                     | 31.79     | 0.00      | 429.83                       | 182.75                     | 295.99                       |
| INSTALLATIONS OF WATER,<br>ELECTRICITY, TELECOM,<br>FIRE FIGHTING | 11632.39                   | 401.90    | 0.08      | 12034.21                     | 5982.62                    | 519.14    | 0.00      | 6501.75                      | 5649.78                    | 5532.46                      |
| OIL PIPELINE  | 917.29                     | 0.00      | 0.00      | 917.29                       | 747.14                     | 25.36     | 0.00      | 772.50                       | 170.15                     | 144.79                       |
| GROSS BLOCK   | 158751.55                  | 7856.38   | 238.27    | 166369.66                    | 58087.25                   | 6891.48   | 0.00      | 64978.74                     | 100664.29                  | 101390.92                    |
|   |                            |           |           |                              |                            |           |           |                              |                            |                              |
| CAPITAL WORKS IN PROGRESS   | 42048.87                   | 11768.46  | 7856.38   | 45960.96                     |                            |           |           |                              | 42048.87                   | 45960.96                     |

Note: 1) The value of the assets are shown at original cost.

2) The total depreciation of Rs.6891.48 lakhs addition during the year includes arrear depreciation of Rs.356.81 lakhs , which is charged to prior period expense.

**KANDLA PORT TRUST**  
**SCHEDULE TO BALANCE SHEET** **ANNUAL ACCOUNTS 2015-16**  
**SCHEDULE 4 - INVESTMENTS**

(Rs. In lakh)

| TYPE OF INVESTMENT   | CAPITAL ASSETS REPLACEMENT RESERVE | STATUTORY RESERVES | INFRASTRUCTURE RESERVE | GENERAL RESERVE | TOTAL AS ON 31/3/2016 | INVESTMENTS AS ON 1/4/2015 |
|--|------------------------------------|--------------------|------------------------|-----------------|-----------------------|----------------------------|
| <b><u>CURRENT INVESTMENTS:</u></b>                               |                                    |                    |                        |                 |                       |                            |
| <b><u>(SHORT TERMS)</u></b>                                      |                                    |                    |                        |                 |                       |                            |
| Term deposits with Banks   |                                    | 20669.35           | 18545.88               | 148645.78       | 187861.01             | 148784.47                  |
| <b>Total</b>   |                                    | 20669.35           | 18545.88               | 148645.78       | 187861.01             | 148784.47                  |
| <b><u>LONG TERM INVESTMENT</u></b>                               |                                    |                    |                        |                 |                       |                            |
| Term Deposits with Banks   |                                    |                    |                        | 4356.00         | 4356.00               |                            |
| Equity Participation with M/s. India Ports Rail Corporation Ltd. |                                    |                    |                        | 720.00          | 720.00                |                            |
| Equity Participation with M/s. KRCL                              |                                    |                    |                        | 5200.00         | 5200.00               | 5200.00                    |
| Equity Participation with Petronet                               |                                    |                    |                        | 500.00          | 500.00                | 500.00                     |
| Joint Venture with India Ports Gloabal Pvt. Ltd.                 |                                    |                    |                        | 200.00          | 200.00                | 200.00                     |
| Bonds in other PSUs/Long term deposits                           | 2000.00                            |                    |                        | 3141.66         | 5141.66               | 12330.06                   |
| <b>Total</b>   | 2000.00                            | 0.00               |                        | 9761.66         | 16117.66              | 18230.06                   |
| <b>TOTAL INVESTMENTS</b>   | 2000.00                            | 20669.35           | 18545.88               | 158407.44       | 203978.67             | 167014.53                  |

**NOTE:**

- 1) Investments are shown at original cost.
- 2) Current investments are investments made for an year or less.
- 3) Long term investment are investment made for a period of more than one year.
- 4) Equity participation with KRCL, Petronet V.K. Ltd. , SRC Ltd., IPRCL & IPGPL are un-quoted investments.
- 5) Previous year figures have been re-grouped and re-classified, where ever necessary.
- 6) All investments are non-trade investments.
- 7) Equity investment of Rs. 500 lakhs made with Petronet V. K. Ltd. being eroded due to negative net worth of Petronet V. K. Ltd. and the company has become sick. The provision for demuntion in the value of Rs. 500 lakhs in investments has been made as approved by Board vide Resolution No. 152 of 12/2/2016.
- 8) Share Certificates from Indian Ports Rail Corporation Ltd. of Rs. 720 lakhs and Indian Ports Global Pvt. Ltd. of Rs. 200 lakhs are awaited.



| <b>KANDLA PORT TRUST</b>                                   |                            |                                |                           |                 |
|--|----------------------------|--------------------------------|---------------------------|-----------------|
| <b>SCHEDULE TO BALANCE SHEET</b>                           |                            | <b>ANNUAL ACCOUNTS 2015-16</b> |                           |                 |
| <b>SCHEDULE 5 - CURRENT ASSETS, LOANS &amp; ADVANCES</b>   |                            |                                |                           |                 |
| <b>A. CURRENT ASSETS</b>                                   |                            | <b>(Rs. In lakhs)</b>          |                           |                 |
| <b>PARTICULARS</b>   | <b>AS ON<br/>31.3-2016</b> | <b>AS ON<br/>31.3-2015</b>     |                           |                 |
| <b>ACCRUED INTEREST:</b>                                   |                            |                                |                           |                 |
| Accrued interest on General Fund Investments               | 12990.78                   | 9403.77                        |                           |                 |
| Accrued interest on Provident Fund Investments             | 2205.92                    | 2196.86                        |                           |                 |
| <b>TOTAL</b>   | <b>15196.70</b>            | <b>11600.63</b>                |                           |                 |
| <b>SUNDRY DEBTORS:</b>                                     |                            |                                |                           |                 |
| Sundry Debtors - Traffic Department                        | 2221.18                    | 2410.55                        |                           |                 |
| Sundry Debtors - Marine Department                         | 1187.63                    | 665.50                         |                           |                 |
| Sundry Debtors - Engineering Department                    | 6109.27                    | 4374.37                        |                           |                 |
| Sundry Debtors - Township Department                       | 10929.06                   | 12608.71                       |                           |                 |
| Sundry Debtors - Civil Engineering Department              | 65.03                      | 70.45                          |                           |                 |
| Sundry Debtors - Miscellaneous                             | 2490.06                    | 2661.11                        |                           |                 |
| <b>TOTAL</b>   | <b>23002.23</b>            | <b>22790.69</b>                |                           |                 |
| <b>CASH &amp; BANK BALANCES:</b>                           |                            |                                |                           |                 |
| <b>BALANCES WITH BANKS:</b>                                |                            |                                |                           |                 |
| Punjab National Bank, Gandhidham(DB-10,19,28 & 33)         | 526.13                     | 1417.67                        |                           |                 |
| Punjab National Bank, Kandla (Current A/c.) (DB-12)        | 571.81                     | 580.55                         |                           |                 |
| Punjab National Bank, Kandla (Saving A/c.) (DB-13)         | 22.53                      | 1348.73                        |                           |                 |
| State Bank of India, Gandhidham (DB-2,9,14,17, 24,30 & 35) | 412.80                     | 657.67                         |                           |                 |
| Indian Overseas Bank, Gandhidham (DB-3)                    | 74.73                      | 976.12                         |                           |                 |
| HDFC Bank (DB-4,16 & 21)                                   | 73.36                      | 68.13                          |                           |                 |
| AXIS Bank (DB-5,6 & 20)                                    | 290.48                     | 127.80                         |                           |                 |
| State Bank of India, IOB & BOI, Vadinar                    | 464.62                     | 376.88                         |                           |                 |
| Dena Bank (DB-7)   | 0.86                       | 88.69                          |                           |                 |
| State Bank of India (PF) (DB-15)                           | 419.56                     | 543.06                         |                           |                 |
| IDBI, Gandhidham (DB-22)                                   | 109.99                     | 0.00                           |                           |                 |
| Allahabad Bank (DB-31)                                     | 576.35                     | 553.91                         |                           |                 |
| Bank of Baroda (DB-32 & 34)                                | 32.79                      | 0.00                           |                           |                 |
| <b>TOTAL</b>   | <b>3576.03</b>             | <b>6739.22</b>                 |                           |                 |
| <b>CASH ON HAND</b>  |                            |                                |                           |                 |
| Cash Section, Gandhidham                                   | 1.21                       | 1.23                           |                           |                 |
| Cash Section, Kandla                                       | 0.00                       | 7.42                           |                           |                 |
| Imprest Account with Officers                              | 3.37                       | 3.23                           |                           |                 |
| <b>TOTAL</b>   | <b>4.58</b>                | <b>11.89</b>                   |                           |                 |
| <b>PROVIDENT FUND / NPS INVESTMENTS</b>                    |                            |                                |                           |                 |
| Investment of Provident Fund                               | 29734.00                   | 27537.00                       |                           |                 |
| <b>TOTAL</b>   | <b>29734.00</b>            | <b>27537.00</b>                |                           |                 |
| <b>INVENTORIES:</b>  |                            |                                |                           |                 |
| <b>PARTICULARS</b>   | <b>MAIN<br/>STORE</b>      | <b>MARINE<br/>STORE</b>        | <b>WORKSHOP<br/>STORE</b> | <b>TOTAL</b>    |
| Opening balance as on 1.4.2015                             | 154.37                     | 5.44                           | 6.93                      | 166.74          |
| Add : Purchases during the year                            | 202.40                     | 247.18                         | 3.47                      | 453.05          |
| Less : Issues during the year                              | 206.52                     | 245.79                         | 2.38                      | 454.69          |
| Closing balance as on 31.3.2016                            | 150.25                     | 6.83                           | 8.02                      | 165.10          |
| <b>TOTAL CURRENT ASSETS</b>                                | <b>71678.65</b>            |                                |                           | <b>68846.17</b> |

| <b>KANDLA PORT TRSUT</b>   |   |                                |                 |  |
|--|---|--------------------------------|-----------------|--|
| <b>SCHEDULE TO BALANCE SHEET</b>                                     |   | <b>ANNUAL ACCOUNTS 2015-16</b> |                 |  |
| <b>SCHEDULE 6 - LOANS, ADVANCES &amp; DEBIT BALANCES</b>             |   |                                |                 |  |
| <b>(Rs. in Lakhs)</b>  |   |                                |                 |  |
| <b>Particulars</b>   | <b>Opening<br/>Balance as<br/>on 1.4.2015</b> | <b>Addition</b>                | <b>Deletion</b> | <b>Closing<br/>Balance as<br/>on 31.3.2016</b> |
| <b>Advances &amp; Debit Balances:</b>                                |   |                                |                 |  |
| Marriage Advance   | 229.61  | 421.85                         | 210.39          | 441.07   |
| Conveyance Advance   | 345.53  | 166.76                         | 157.25          | 355.04   |
| House Building Advance   | 279.62  | 48.66                          | 83.00           | 245.28   |
| Festival Advance   | 738.46  | 900.29                         | 931.45          | 707.30   |
| Computer Advance   | 66.59   | 22.07                          | 26.76           | 61.90  |
| Advance to Suppliers, Contractor & Others                            | 85451.10                                      | 31022.37                       | 28772.91        | 87700.56                                       |
| <b>Total</b>   | <b>87110.91</b>                               | <b>32581.99</b>                | <b>30181.77</b> | <b>89511.13</b>                                |
| <b>Deposits</b>  |   |                                |                 |  |
| Deposits with other Organisation                                     | 1764.80                                       | 1.97                           | 1.07            | 1765.70  |
| Service Tax Payable  | 210.25  | 0.00                           | 210.25          | 0.00   |
| Sales Tax Recovery   | 6.74  | 0.00                           | 6.74            | 0.00   |
| <b>Total</b>   | <b>1981.79</b>                                | <b>1.97</b>                    | <b>218.06</b>   | <b>1765.70</b>                                 |
| <b>Income Tax</b>  |   |                                |                 |  |
| Income tax and Demand of Income tax paid to<br>Income Tax Department | 40536.22                                      | 15158.65                       | 6797.43         | 48897.44                                       |
| <b>Total</b>   | <b>40536.22</b>                               | <b>15158.65</b>                | <b>6797.43</b>  | <b>48897.44</b>                                |
| <b>Total Advances &amp; Debit Balances</b>                           | <b>129628.92</b>                              | <b>47742.61</b>                | <b>37197.25</b> | <b>140174.27</b>                               |
| Total Current Assets, Advances & Debit Balance                       | <b>157165.92</b>                              |                                |                 | <b>169908.27</b>                               |

| <b>KANDLA PORT TRUST</b>                                      |                                |                            |
|---|--------------------------------|----------------------------|
| <b>SCHEDULE TO BALANCE SHEET</b>                              | <b>ANNUAL ACCOUNTS 2015-16</b> |                            |
| <b>SCHEDULE 7 - CURRENT LIABILITIES &amp; PROVISIONS</b>      |                                |                            |
| <b>(Rs. in lakh)</b>  |                                |                            |
| <b>Particulars</b>  | <b>As at<br/>31.3.2016</b>     | <b>As at<br/>31.3.2015</b> |
| <b><u>CURRENT LIABILITIES</u></b>                             |                                |                            |
| Salaries & wages payable                                      | 2352.23                        | 2943.88                    |
| Creditors for Stores  | 6.95                           | 74.49                      |
| Accrued Expenses  | 10375.99                       | 17211.74                   |
| <u>Miscellaneous Creditors &amp; Credit Balances</u>          |                                |                            |
| Sales Tax Payable   | 13.56                          | 19.25                      |
| Income Tax - TDS from employees                               | 99.23                          | 124.14                     |
| Income Tax - TDS from others                                  | 147.92                         | 1.71                       |
| Sales Tax Recovery  | 15.43                          | 0.00                       |
| Service Tax Payable   | 0.71                           | 0.00                       |
| Professional Tax  | 28.11                          | 26.71                      |
| Provision for Income Tax                                      | 65785.70                       | 65785.70                   |
| Provision for Gratuity Scheme                                 | 240.84                         | 313.33                     |
| Others  | 142.99                         | 145.12                     |
|   | <b>66474.48</b>                | <b>66415.96</b>            |
| Unadjusted Sales Proceeds of Capital Assets & Unclaimed Goods | 301.96                         | 294.95                     |
| Deposits from Merchants, Contractors & Others                 | 29545.77                       | 18954.68                   |
| KPT Employee Insurance Fund                                   | 25.46                          | 18.99                      |
| HBA Special Benefit Scheme                                    | 118.02                         | 106.18                     |
| Leave Encashment Fund   | 4633.05                        | 1559.14                    |
| Provisions for diminution in investments                      | 500.00                         | 0.00                       |
| New Pension Scheme  | -36.40                         | 130.67                     |
| Provident fund  | 32703.83                       | 30968.15                   |
| Fund for Corporate Social Responsibility                      | 1050.88                        | 921.75                     |
| Combating Oil Spill at Kandla(Sinking Fund)                   | 0.25                           | 0.25                       |
| Provision for Deferred Tax Liability                          | 9789.67                        | 9789.67                    |
| <b>Total</b>  | <b>157842.15</b>               | <b>149390.49</b>           |

**KANDLA PORT TRUST  
PROFIT & LOSS ACCOUNT FOR THE YEAR 2015-16**

(Rs. In lakh)

| PARTICULARS   | SCH. NO. | CURRENT YEAR<br>2015-16 | PREVIOUS YEAR<br>2014-15 |
|---|----------|-------------------------|--------------------------|
| <b>INCOME</b>   |          |                         |                          |
| CARGO HANDLING & STORAGE CHARGES  | I        | 32047.97                | 28575.33                 |
| PORT & DOCK CHARGE  | II       | 49719.82                | 40392.99                 |
| RAILWAY EARNINGS  | III      | 94.35                   | 129.58                   |
| ESTATE RENTALS  | IV       | 16351.65                | 19371.53                 |
| <b>TOTAL OPERATING INCOME</b>   |          | <b>98213.79</b>         | <b>88469.42</b>          |
| <b>EXPENDITURE</b>  |          |                         |                          |
| CARGO HANDLING & STORAGEES  | V        | 15663.26                | 14737.05                 |
| PORT & DOCK FACILITIES  | VI       | 29526.97                | 30298.86                 |
| RAILWAY WORKINGS  | VII      | 146.52                  | 100.35                   |
| RENTABLE LAND & BUILDINGS   | VIII     | 4488.78                 | 4962.50                  |
| MANAGEMENT & GENERAL ADMINISTRATION   | IX       | 12332.56                | 11960.42                 |
| <b>TOTAL OPERATING EXPENDITURE</b>  | X        | <b>62158.09</b>         | <b>62059.17</b>          |
| <b>OPERATING SURPLUS / DEFICIT:</b>   |          | <b>36055.70</b>         | <b>26410.25</b>          |
| ADD: FINANCE & MISCELLANEOUS INCOME   | XI       | 20726.18                | 16357.51                 |
| LESS: FINANCE & MISCELLANEOUS EXPENDITURE   | XII      | 14569.55                | 38074.26                 |
| <b>PROFIT BEFORE TAX</b>  |          | <b>42212.33</b>         | <b>4693.50</b>           |
| PROVISION FOR DEFERRED TAX  |          | 0.00                    | -164.82                  |
| INCOME TAX FOR THE YEAR   |          | 0.00                    | 11218.92                 |
| <b>PROFIT AFTER TAX</b>   |          | <b>42212.33</b>         | <b>-6360.59</b>          |
| ADD: INCOME TAX REFUNDED  |          |                         |                          |
| <b>AMOUNT AVAILABLE FOR APPROPRIATION</b>   |          | <b>42212.33</b>         | <b>-6360.59</b>          |
| PROFIT ON DISPOSAL OF CAPITAL ASSETS  | XI       | 0.00                    | 10.40                    |
| CONTRIBUTION TO INFRASTRUCTURE RESERVE  |          | 0.00                    | 3474.06                  |
| CONTRIBUTION TO CAPITAL ASSETS REPLACEMENT RESERVE                                | 1        | 17055.45                | 583.75                   |
| CONTRIBUTION TO RESERVE FOR REPLACEMENT, REHABILITATION & MODERNISATION OF ASSETS | 1        | 4698.66                 | 4492.47                  |
| CONTRIBUTION TO RESERVE FOR DEVELOPMENT, REPAYMENT & CONTINGENCIES                | 1        | 4698.66                 | 4492.47                  |
| TOTAL APPROPRIATIONS  |          | 26452.77                | 13053.16                 |
| <b>BALANCE TRANSFERRED TO GENERAL RESERVE</b>                                     |          | <b>15759.56</b>         | <b>-19413.75</b>         |

CHAIRMAN  
KANDLA PORT TRUST

FA & CAO  
KANDLA PORT TRUST

| <b>KANDLA PORT TRUST</b>                               |                                 |                                  |
|--|---------------------------------|----------------------------------|
| <b>SCHEDULE TO PROFIT &amp; LOSS ACCOUNT</b>           |                                 |                                  |
| <b>OPERATING INCOME</b>                                |                                 |                                  |
| <b>(Rs. in Lakhs)</b>                                  |                                 |                                  |
| <b>PARTICULARS</b>                                     | <b>CURRENT YEAR<br/>2015-16</b> | <b>PREVIOUS YEAR<br/>2014-15</b> |
| <b><u>SCHEDULE - I</u></b>                             |                                 |                                  |
| <b><u>CARGO HANDLING &amp; STORAGE CHARGES</u></b>     |                                 |                                  |
| HANDLING & STORAGE CHARGES                             | 9392.87                         | 8392.23                          |
| WHAREHOUSING FEES                                      | 172.97                          | 155.57                           |
| CONTAINER STORAGE                                      | 2.86                            | 5.10                             |
| POL HANDLING CHARGES                                   | 6567.78                         | 5623.27                          |
| SUNDRY HANDLING  | 1337.18                         | 1035.95                          |
| DEMMURAGE FEES   | 1445.21                         | 1102.99                          |
| WEIGHMENT CHARGES                                      | 322.57                          | 206.66                           |
| ENTRY PERMIT FEES                                      | 31.92                           | 27.34                            |
| ROYALTY INCOME FROM ESSAR LTD. VADINAR                 | 3452.43                         | 4582.90                          |
| STEVEDORING INCOME FROM AGRICULTURE PRODUCT            | 3.58                            | 0.00                             |
| REVENUE SHARE FOR OPERATING MOBILE HARBOUR CRANE       | 15.93                           | 87.33                            |
| DOCK LABOUR STEVEDORING INCOME                         | 5398.10                         | 4990.75                          |
| INCOME FROM TUNA PORT-M/S. ADANI                       | 2265.17                         | 104.94                           |
| INCOME FROM 11TH & 12TH CARGO BERTH(ABGKCTL)           | 0.00                            | 0.34                             |
| INCOME FROM BARGE JETTY ON BOT BASIS (IFFCO)           | 34.53                           | 141.03                           |
| INCOME FROM 13TH CARGO BERTH ON BOT BASIS (RAS INFRA.) | 1495.67                         | 1668.25                          |
| INCOME FROM 15TH CARGO BERTH ON BOT BASIS (JRE INFRA.) | 109.20                          | 450.68                           |
| <b>TOTAL</b>   | <b>32047.97</b>                 | <b>28575.33</b>                  |
| <b><u>SCHEDULE - II</u></b>                            |                                 |                                  |
| <b><u>PORT &amp; DOCK CHARGES</u></b>                  |                                 |                                  |
| TOWAGE & MOORING FEES                                  | 4622.45                         | 4352.89                          |
| BERTH HIRE CHARGES                                     | 8341.61                         | 7050.38                          |
| PILOTAGE FEES  | 25721.71                        | 21020.54                         |
| PORT DUES  | 10855.19                        | 7860.21                          |
| DRYDOCKING CHARGES                                     | 165.46                          | 96.63                            |
| LAUNCH HIRE  | 0.00                            | 7.09                             |
| OTHER RECEIPTS   | 13.41                           | 5.25                             |
| <b>TOTAL</b>   | <b>49719.82</b>                 | <b>40392.99</b>                  |
| <b><u>SCHEDULE - III</u></b>                           |                                 |                                  |
| RAILWAY EARNINGS                                       | 94.35                           | 129.58                           |
| <b>TOTAL</b>   | <b>94.35</b>                    | <b>129.58</b>                    |
| <b><u>SCHEDULE - IV</u></b>                            |                                 |                                  |
| <b><u>ESTATE RENTALS</u></b>                           |                                 |                                  |
| TOWNSHIP LAND RENTALS                                  | 391.63                          | 872.98                           |
| FREEHOLD CONVERSION FEES                               | 33.32                           | 0.00                             |
| RENT FROM LANDS  | 14195.96                        | 17235.43                         |
| RENT FROM BUILDINGS, SHEDS & GODOWNS                   | 244.53                          | 94.94                            |
| PREMIUM ON LEASED LAND                                 | 170.32                          | 153.64                           |
| WATER CHARGES  | 11.03                           | 24.44                            |
| ELECTRICITY CHARGES                                    | 270.87                          | 304.16                           |
| MORTGAGE CHARGES                                       | 275.87                          | 407.65                           |
| TRANSFER FEES  | 463.17                          | 159.89                           |
| MISCELLANEOUS INCOME(KANDLA LAND)                      | 8.62                            | 10.32                            |
| MISCELLANEOUS INCOME(GANDHIDHAM LAND)                  | 286.34                          | 108.08                           |
| <b>TOTAL</b>   | <b>16351.65</b>                 | <b>19371.53</b>                  |
| <b>TOTAL OPERATING INCOME</b>                          | <b>98213.79</b>                 | <b>88469.42</b>                  |

| <b>KANDLA PORT TRUST</b>                              |                                 |                                  |
|---|---------------------------------|----------------------------------|
| <b>SCHEDULE TO PROFIT &amp; LOSS ACCOUNT</b>          |                                 |                                  |
| <b>OPERATING EXPENDITURE</b>                          |                                 | <b>(Rs. in Lakhs)</b>            |
| <b>PARTICULARS</b>                                    | <b>CURRENT YEAR<br/>2015-16</b> | <b>PREVIOUS YEAR<br/>2014-15</b> |
| <b><u>SCHEDULE - V</u></b>                            |                                 |                                  |
| <b><u>CARGO HANDLING &amp; STORAGE</u></b>            |                                 |                                  |
| HANDLING & STORAGE OF GENERAL CARGO AT SHEDS & WHARVE | 8716.04                         | 7055.18                          |
| WAREHOUSING   | 118.38                          | 148.72                           |
| OPERATION & MAINTANACE OF CONTAINER HANDLING & CRANE  | 1874.60                         | 2780.32                          |
| POL HANDLING EXPENSES                                 | 198.91                          | 249.90                           |
| EXPENDITURE ON GENERAL FACILITIES                     | 1125.19                         | 1138.92                          |
| ADMINISTRATION & GENERAL EXPENSES                     | 964.23                          | 839.10                           |
| DEPRECIATION  | 2665.92                         | 2524.91                          |
| <b>TOTAL</b>  | <b>15663.26</b>                 | <b>14737.05</b>                  |
| <b><u>SCHEDULE - VI</u></b>                           |                                 |                                  |
| <b><u>PORT &amp; DOCK FACILITIES</u></b>              |                                 |                                  |
| BERTHING & MOORING                                    | 2319.02                         | 2606.72                          |
| PILOTAGE & TOWING                                     | 8307.54                         | 9304.20                          |
| DRY DOCKING EXPENSES                                  | 132.11                          | 142.69                           |
| WATER SUPPLY TO SHIPPING                              | 5.17                            | 3.76                             |
| FIRE FIGHTING   | 1036.58                         | 988.90                           |
| DREDGING & MARINE SURVEY                              | 13064.17                        | 12598.34                         |
| EXPENDITURE ON 11TH & 12TH CARGO BERTH                | 262.29                          | 253.03                           |
| OPERATION & MAINTANACE OF NAVIGATIONAL AIDS           | 176.89                          | 198.50                           |
| SALVAGE & UNDERWATER REPAIRS                          | 45.02                           | 44.75                            |
| MAINTANACE OF DOCKS, HARBOUR WALLS & MARINE STRUCTURE | 18.27                           | 56.16                            |
| ADMINISTRATION & GENERAL EXPENSES                     | 1185.92                         | 1176.04                          |
| DEPRECIATION  | 2973.98                         | 2925.77                          |
| <b>TOTAL</b>  | <b>29526.97</b>                 | <b>30298.86</b>                  |
| <b><u>SCHEDULE - VII</u></b>                          |                                 |                                  |
| <b><u>RAILWAY WORKING</u></b>                         |                                 |                                  |
| MAINTANACE OF YARDS & SIDINGS                         | 95.18                           | 49.46                            |
| DEPRECIATION  | 51.34                           | 50.89                            |
| <b>TOTAL</b>  | <b>146.52</b>                   | <b>100.35</b>                    |
| <b><u>SCHEDULE - VIII</u></b>                         |                                 |                                  |
| <b><u>RENTABLE LANDS &amp; BUILDINGS</u></b>          |                                 |                                  |
| ESTATE MAINTANACE                                     | 3320.36                         | 3774.22                          |
| ADMINISTRATION & GENERAL EXPENSES                     | 783.09                          | 822.41                           |
| DEPRECIATION  | 385.34                          | 365.87                           |
| <b>TOTAL</b>  | <b>4488.78</b>                  | <b>4962.50</b>                   |
| <b><u>SCHEDULE - IX</u></b>                           |                                 |                                  |
| <b><u>MANAGEMENT &amp; GENERAL ADMINISTRATION</u></b> |                                 |                                  |
| MANAGEMENT & SECRETARIAL EXPENSES                     | 4357.64                         | 3907.89                          |
| ACCOUNTING & AUDITING                                 | 1101.16                         | 1204.34                          |
| LEGAL   | 202.76                          | 282.59                           |
| MEDICAL EXPENSES                                      | 2121.29                         | 1899.89                          |
| STORE KEEPING   | 446.61                          | 521.72                           |
| EXPENDITURE ON HEAD OFFICE BLDG. & TELEPHONE          | 336.89                          | 256.74                           |
| ENGINEERING & WORKSHOP OVERHEADS                      | 3426.77                         | 3594.17                          |
| NEW MINOR WORKS                                       | 0.00                            | 9.22                             |
| SUNDRY EXPENSES                                       | 47.66                           | 13.56                            |
| DEPRECIATION  | 291.77                          | 270.31                           |
| <b>TOTAL</b>  | <b>12332.56</b>                 | <b>11960.42</b>                  |
| <b>TOTAL OPERATING EXPENDITURE</b>                    | <b>62158.09</b>                 | <b>62059.17</b>                  |

**KANDLA PORT TRUST**  
**SCHEDULE TO PROFIT & LOSS ACCOUNT**

(Rs. in Lakhs)

| PARTICULARS   | CURRENT YEAR<br>2015-16 | PREVIOUS YEAR<br>2014-15 |
|---|-------------------------|--------------------------|
| <b><u>SCHEDULE - XI</u></b>                           |                         |                          |
| <b><u>FINANCE &amp; MISCELLENEOUS INCOME</u></b>      |                         |                          |
| INTEREST ON GENERAL & OTHER RESERVE FUND INVESTMENTS  | 12792.92                | 12461.39                 |
| INTEREST ON STAFF ADVANCES & DELAYED PAYMENTS         | 234.87                  | 317.87                   |
| DIVIDEND INCOME                                       | 130.00                  | 0.00                     |
| PROFIT ON SALE OF CAPITAL ASSET                       | 0.00                    | 10.40                    |
| SALE OF UNSERVICEABLE MATERIALS                       | 0.00                    | 37.75                    |
| LAPSED & FOREFEITED DEPOSIT                           | 70.00                   | 0.00                     |
| TESTING FEES  | 10.19                   | 8.57                     |
| INTEREST ON REFUND OF INCOME TAX                      | 169.13                  | 1074.36                  |
| OVERHEAD INCOME                                       | 268.60                  | 497.66                   |
| PERMIT & LICENCE                                      | 6.21                    | 6.92                     |
| STORAGE CHARGES                                       | 0.05                    | 0.08                     |
| FIRE FIGHTING CHARGES                                 | 23.72                   | 9.49                     |
| SALE OF DOCUMENTS                                     | 14.83                   | 18.91                    |
| VEHICLE HIRE CHARGES                                  | 0.00                    | 0.01                     |
| INCOME FROM COLLECTION OF OPC                         | 15.21                   | 14.63                    |
| MEDICAL CHARGES                                       | 2.46                    | 3.23                     |
| OTHER RECEIPTS  | 3769.60                 | 520.99                   |
| PRIOR PERIOD INCOME                                   | 3218.39                 | 1375.25                  |
| <b>TOTAL</b>  | <b>20726.18</b>         | <b>16357.51</b>          |
| <b>TOTAL INCOME</b>                                   | <b>118939.97</b>        | <b>104826.93</b>         |
| <b><u>SCHEDULE - XII</u></b>                          |                         |                          |
| <b><u>FINANCE &amp; MISCELLENEOUS EXPENDITURE</u></b> |                         |                          |
| BANK & COMMISSION CHARGES                             | 1.26                    | 0.19                     |
| INTEREST ON DELAYED/DISPUTED PAYMENT OF SERVICE TAX   | 19.06                   | 0.57                     |
| INTEREST ON DELAYED/DISPUTED PAYMENT OF INCOME TAX    | 6.53                    | 0.75                     |
| INTEREST ON LOAN                                      | 15.00                   | 15.00                    |
| CONTRIBUTION TO GRATUITY FUND                         | 1200.00                 | 2979.39                  |
| CONTRIBUTION TO PENSION FUND                          | 9230.51                 | 30664.97                 |
| EXGRATIA ON SPECIAL V.R.S. SCHEME                     | 166.62                  | 1159.89                  |
| RETIREMENT TRAVELLING ALLOWANCE                       | 14.75                   | 7.76                     |
| CONTRIBUTION TO NEW PENSION SCHEME                    | 143.29                  | 132.58                   |
| CONTRIBUTION TO LEAVE ENCASHMENT FUND                 | 3073.91                 | 1559.14                  |
| PROVISIONS FOR GENERAL INVESTMENT                     | 500.00                  | 0.00                     |
| GRANT IN AID  | 0.00                    | 73.50                    |
| MISC. EXPENDITURE                                     | 396.98                  | 252.70                   |
| BOARD CONTRIBUTION TO PF                              | 0.57                    | 1.08                     |
| WELFARE EXPENSE                                       | 271.08                  | 226.86                   |
| CONTRIBUTION TO CORPORATE SOCIAL RESPONSIBILITY       | 150.00                  | 107.00                   |
| WAGE REVISION DUES                                    | 5.95                    | 407.86                   |
| EXPENDITURE ON CYCLONE                                | 0.00                    | 1.34                     |
| ITEMS RELATING TO PREVIOUS YEAR                       | -625.96                 | 483.68                   |
| <b>TOTAL</b>  | <b>14569.55</b>         | <b>38074.26</b>          |
| <b>TOTAL EXPENDITURE</b>                              | <b>76727.64</b>         | <b>100133.43</b>         |
| <b>SURPLUS BEFORE TAX</b>                             | <b>42212.33</b>         | <b>4693.49</b>           |
| PROVISION FOR DEFERRED TAX                            | 0.00                    | -164.82                  |
| INCOME TAX  | 0.00                    | 11218.92                 |
| REVENUE CLEARING ACCOUNTS                             | 0.00                    | 0.00                     |
| <b>NET SURPLUS AFTER TAX</b>                          | <b>42212.33</b>         | <b>-6360.59</b>          |

| <b>KANDLA PORT TRUST</b>                              |                                 |                                  |
|---|---------------------------------|----------------------------------|
| <b>SCHEDULE TO PROFIT &amp; LOSS ACCOUNT</b>          |                                 | <b>(Rs. in Lakhs)</b>            |
| <b>PARTICULARS</b>                                    | <b>CURRENT YEAR<br/>2015-16</b> | <b>PREVIOUS YEAR<br/>2014-15</b> |
| <b><u>SCHEDULE - X</u></b>                            |                                 |                                  |
| SALARIES & WAGES                                      | 20456.46                        | 20614.15                         |
| OVERTIME  | 3568.40                         | 4191.54                          |
| STIPHEND TO TRAINEES                                  | 27.26                           | 7.04                             |
| PRODUCTIVITY LINKED REWARD                            | 226.02                          | 216.89                           |
| LEAVE TRAVEL CONCESSION                               | 33.06                           | 35.73                            |
| <b>SALARIES &amp; WAGES TOTAL</b>                     | <b>24311.19</b>                 | <b>25065.35</b>                  |
| STORES (UNIFORM)                                      | 152.12                          | 57.40                            |
| STORES (OPERATION)                                    | 41.41                           | 23.06                            |
| STORES (REPAIRS&MAINTANANCE)                          | 619.91                          | 1095.40                          |
| <b>STORES TOTAL</b>                                   | <b>813.43</b>                   | <b>1175.87</b>                   |
| <b><u>C) OFFICE &amp; ADMINISTRATIVE EXPENSES</u></b> |                                 |                                  |
| COMMUNICATION   | 40.43                           | 44.95                            |
| TRAVELLING EXPENSES                                   | 128.21                          | 146.62                           |
| FURNITURE, OFFICE EQUIPMENTS ETC.                     | 30.34                           | 18.24                            |
| BOOKS & PERIODICALS                                   | 0.41                            | 0.76                             |
| STATIONNERY   | 13.44                           | 10.54                            |
| NEW MINOR WORKS                                       | 0.00                            | 9.19                             |
| ADVERTISEMENT & PUBLICITY                             | 533.53                          | 368.83                           |
| LEGAL, ARBITRATION & PROFESSIONAL FEES                | 444.51                          | 547.83                           |
| RENT, RATES & TAXES                                   | 8.09                            | 8.10                             |
| AUDIT FEES AND ACCOUNTING EXPENSES                    | 4.00                            | 8.58                             |
| TAX AUDIT FEES  | 59.75                           | 4.44                             |
| CONTRIBUTION & SUBSCRIPTION                           | 287.23                          | 265.28                           |
| TRUSTEE'S FEES  | 4.51                            | 7.07                             |
| OFFICE EQUIPMENT MAINTANANCE                          | 1.99                            | 1.71                             |
| ENTERTAINMENT   | 9.45                            | 6.75                             |
| <b>OFFICE &amp; ADMINISTRATIVE EXPENSES TOTAL</b>     | <b>1565.88</b>                  | <b>1448.86</b>                   |
| <b><u>D) OPERATION &amp; MAINTENANCE EXPENSES</u></b> |                                 |                                  |
| POWER   | 1935.77                         | 2055.31                          |
| FUEL  | 2273.88                         | 3054.54                          |
| MAINTENANCE DREDGING                                  | 12561.35                        | 12123.18                         |
| R&M OF EQUIP.,CRAFT,INFRASTRUCTURE FACILITIES         | 2723.01                         | 3536.14                          |
| HIRE CHARGES OF VEHICLES                              | 280.11                          | 294.76                           |
| HIRE OF CRAFTS  | 4698.79                         | 3251.58                          |
| WATER CHARGES   | 432.52                          | 207.67                           |
| <b>OPERATION &amp; MAINTENANCE EXPENSES TOTAL</b>     | <b>24905.42</b>                 | <b>24523.18</b>                  |
| EXPENDITURE ON CISF                                   | 2277.52                         | 2081.39                          |
| POLICE & OTHER SECURITY AGENCIES                      | 38.24                           | 46.79                            |
| <b>SECURITY EXPENSES TOTAL</b>                        | <b>2315.77</b>                  | <b>2128.18</b>                   |
| FEES TO OUTSIDE PROFESSIONALS                         | 46.30                           | 12.70                            |
| STORES (MEDICAL)                                      | 69.69                           | 33.21                            |
| REIMBURSEMENT OF MEDICINES TO STAFF                   | 460.99                          | 397.44                           |
| CHARGES PAID TO OUTSIDE HOSPITALS                     | 313.96                          | 295.62                           |
| RETIRED MEDICAL SCHEME                                | 494.46                          | 374.46                           |
| OTHERS  | 19.19                           | 8.23                             |
| <b>MEDICAL EXPENSES TOTAL</b>                         | <b>1404.59</b>                  | <b>1121.66</b>                   |
| <b><u>G) DEPRECIATION</u></b>                         |                                 |                                  |
| AMC FOR EDP   | 62.94                           | 43.00                            |
| PRINTING & PUBLISHING                                 | 15.86                           | 30.92                            |
| INSURANCE   | 13.05                           | 14.04                            |
| MISCELLENOUS  | 215.28                          | 204.05                           |
| <b>OTHERS EXPENSES TOTAL</b>                          | <b>307.12</b>                   | <b>292.00</b>                    |
| <b>TOTAL OPERATING EXPENSES</b>                       | <b>62158.08</b>                 | <b>62059.17</b>                  |



// 17 //  
**KANDLA PORT TRUST**

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS 2015-16**

**A. SIGNIFICANT ACCOUNTING POLICIES: -**

- 1) The annual accounts have been prepared based on the revised accounting policy as set out in the Billimoria Report and implemented from the year 2003-04 and the figures shown in the accounts are in lakhs.
- 2) Accrual Basis of Accounting is followed in preparation of accounting statements. The Fundamental Accounting Assumptions of Going Concern and Consistency is followed.
- 3) Revenue is recognized on completed service method.
- 4) Fixed assets are valued at Original Cost of acquisition.
- 5) The depreciation is calculated based on Straight-line Method for accounting purpose and is applied consistently so far. The depreciation on assets put to use for less than 30 days were provided with no depreciation and assets put to use for less than 180 days were provided with half the depreciation and assets in use for more than 180 days provided full depreciation.
- 6) Investments are valued at Original Face Value. The investments consist of PSU Bonds, Equity participation and Term deposits with Banks. All investments are non-trade investments.
- 7) The Moving Weighted Average Method is adopted for valuation of inventory and no depreciation policy has been adopted by the Port on the stores items.
- 8) The separate Trusts for Pension and Gratuity have been created for managing the Pension and Gratuity Funds. The contributions to the Trusts are made as per Actuarial Valuation.
- 9) Capital Reserve represents the investment in Fixed Assets by Port's own funds and other capital receipts.
- 10) Capital employed has been taken as "Net Fixed Assets plus Net Current Assets". 3% of the capital employed has been appropriated to each of the two 3% Statutory Reserves.
- 11) Furniture is charged under the Revenue heads.
- 12) New Minor Works i.e. works costing less than Rs. One lakh are charged under Revenue heads.

13) Dredging expenditure relating to Maintenance of existing levels of depth and width are charged to Revenue while that of additional depth achieved are treated as Capital in nature.

**B. NOTES ON ACCOUNTS: -**

- 1) No provision for Income Tax has been made, as KPT will claim exemption u/s 11 to 13 of Income Tax Act on the basis of report of Tax Planner.
- 2) All Sundry Debtors are considered good and hence no provision is made for bad debts as per Government letter No. PR-20021/2/98-PG dated 6/11/2002.
- 3) The pension and gratuity payments of the year have been made from the respective Trust accounts.
- 4) A provision of Rs. 226.02 lakhs has been made for PLR for the year 2015-16.
- 5) The interest earned on the investment of the Statutory Reserves & Infrastructure Reserve has been credited directly to the respective reserves.
- 6) The Capital Reserve of Rs. 207014.16 lakhs shown in the Balance Sheet, does not include Capital Work In Progress incurred during the year amounting to Rs. 11768.46 lakhs.
- 7) The following amount are not recognised in the accounts, as parties filed, SCA in the High Court of Gujarat, challenging the Land Policy Guidelines as well as rate structure as approved by TAMP vide Notification No. 106 of 11/05/2011 and 350 of 4/12/2014 :-
  - a) Lease Rent - Rs. 6058.77 lakhs
  - b) Compensation bill - Rs. 1603.12 lakhs
  - Total - Rs. 7661.89 lakhs
- 8) A Refund claim for Rs. 84.11 lakhs paid by KPT towards sales tax and penalty was in appeal and was pending with Dy. Commissioner, Sales Tax, Rajkot.
- 9) The equity investment of Rs. 500 lakhs, made in Petronet V. K. Ltd. is being eroded due to negative net worth of Petronet V K Ltd. and the company has become sick. The provision for diminution in the value has been made as approved by the Board vide Resolution No. 152 of 12/2/2016.

10) The contingent liabilities in respect of following suits are pending:-

| Sr. | Name of Party  | Amount<br>in Lakhs | Remarks  |
|-----|--|--------------------|--|
| a   | M/s. ABGCTL( Now, Kandla Container Terminal Pvt. Ltd.) | 32035.00           | The KPT has filed a counter suit against such claims |
| b   | M/s, Jaisu Shipping Co.Pvt. Ltd.                       | 11911.00           | - do -   |
| c   | M/s. Doongarsey Salt Worsk                             | 8086.40            | - do -   |
| d   | M/s. Bhumi Kwang                                       | 17509.00           | - do -   |

11) The details of the existing staff strength and cost there as is as under :-

| Sr. | Particulars                          | 2015-16         | 2014-15         |
|-----|--------------------------------------|-----------------|-----------------|
| a   | Class – I                            | 79              | 81              |
| b   | Class – II                           | 56              | 57              |
| c   | Class – III                          | 1093            | 1160            |
| d   | Class – IV                           | 850             | 941             |
| e   | Shore workers                        | 236             | 246             |
| f   | Dock Labour                          | 574             | 627             |
|     | <b>Total</b>                         | <b>2888</b>     | <b>3112</b>     |
|     | <b>Employees cost (Rs. In Lakhs)</b> | <b>24311.19</b> | <b>25065.35</b> |

12) An amount of Rs. 1558 lakhs was paid by KPT to National Highway Division, Govt. of Gujarat being financial assistance during 1998-99 for widening of National Highway road from Kandla Special Economic Zone to West Gate No.2, which was to repay from the toll tax recoverable from the road. But, since no toll tax can be recovered within the limit of 80 KM as per the relevant Act and as opposed by the public, NH Authority is unable to recover the toll tax. However, they have been asked to repay the amount.

13) The number of vessels handled during 2015-16 & 2014-15 is 2513 and 2216 respectively.

14) The GRT handled during 2015-16 & 2014-15 is 774.78 lakhs tonnes and 715.97 lakhs tonnes respectively.

15) Kandla Port Trust executed a Licence Agreement with M/s. ABGKCTL on 23/06/2006 for the Project of Development, Operation, Management and Maintenance of Berth Nos. 11 & 12 at Kandla Port as Container Terminal on Build, Operate and Transfer (BOT) basis for a period of 30 years. Due to various defaults (technical & financial), KPT issued a Termination Notice to ABGKCTL. The matter was taken to the court by M/s. ABGKCTL, in which, the Hon'ble High Court passed an interim order dated 16/08/2013.

As per the said orders, the berth No. 11 & 12 alongwith the assets and structures have been taken over by KPT on 27/09/2013 for which, KPT has submitted the FDRs amounting to Rs. 11533 lakhs i.e. Rs. 11000 lakhs (+) interest amounting to Rs. 533 lakhs in the Court. In pursuance to the Oral Order dated 20/12/2013 of the High Court of Gujarat, the Arbitral Tribunal of Sole Arbitrator, Justice Shri C. K. Thakker, Retired Judge of Supreme Court of India has been constituted to adjudicate the disputes and differences between ABGKCTL, KPT & the Lender Banks.

16) The provision towards leave encashment liability has been made on the basis of actuarial valuation as per AS-15, as done by LIC based on leave available in individual account.

17) The details of service tax demand and interest at appropriate rate by Service Tax Department and status thereof is furnished as under:-

| Sr. | Period  | Amount<br>in Lakhs | Status of Case   |
|-----|---|--------------------|--|
| a   | FY 2007-08 to 2010-11                               | 694.49             | Demand not accepted & stay granted to appeal.                            |
| b   | FY 2007-08 to 2010-11                               | 1465.29            | Demand not accepted & stay granted to appeal.                            |
| c   | FY 2011-12  | 239.01             | Demand not accepted & stay granted to appeal.                            |
| d   | FY 2012-13  | 169.47             | Demand not accepted & stay granted to appeal.                            |
| e   | Royalty & L.F. of berth No. 13 for FY 2012-13       | 72.05              | The payment of Rs. 101.09 lakhs with interest made and order is awaited. |
| f   | Royalty & L.F. of berth No. 11-13 for FY 2013-14    | 230.69             | The payment of Rs. 333.93 lakhs with interest made and order is awaited. |
| h   | Non payment of S. Tax on deployment charges of CISF | 79.15              | The part payment of Rs. 4.11 with interest made and order is awaited.    |
|     | <b>Total</b>  | <b>2950.16</b>     |  |

18) An amount of Rs. 1578 lakhs, swapped from Provident Fund Investment to General Fund Investment as per Board Resolution No. 23 of Board Meeting held on 19.06.2008. This 1578 lakhs includes Rs. 833 lakhs towards principal and Rs. 755 lakhs towards interest due from Investments in three different defunct PSUs. The realization of amounts depends on the outcome of court case filed by KPT. Out of three PSU's compromise/settlement has been made with PICUP as per instruction of Ministry of Shipping and with approval of the Board. The distribution of swapped interest of Rs. 755 lakhs to the subscribers is on hand.

19) As per Government's guidelines, an amount of Rs. 150 lakhs has been contributed towards Corporate Social Responsibility Fund during the current year and charged to Finance & Miscellaneous Expenditure.

20) To comply with the provisions of Income Tax Act, two separate Trusts were created for Gratuity and Pension Funds. The Accounts of Pension Trust and Gratuity Trust are annexed.

21) No deferred tax assets and liabilities are recognised, as no provision for income tax has been made.

23) During the F.Y. 2015-16, Income Tax Demand of Rs. 10544.38 lakhs for FY 2013-14 has been raised. Our Tax Advocate, advised that the above additions made in Assessment will not sustain at appeal levels and accordingly, the demand of Rs. 1274.00 lakhs being 15% of the rectified demand paid has been kept in receivable accounts.

24) The details of BOT project undertaken by the Port upto the report is furnished as under:--

(Rs. In lakhs)

| Sr.No. | Name of Party  | Period of Lease             | MGT            | LF/(Royalty)        |                     | Status   |
|--------|--|-----------------------------|----------------|---------------------|---------------------|--|
|        |  |                             |                | 2015-16             | 2014-15             |  |
| a      | M/s. RAS Inraport Pvt. Ltd(Cargo Berth No.13)                  | 30 year w.e.f. 15.3.11      | 0.375<br>MMTPA | 552.80<br>(1495.67) | 652.80<br>(1668.25) | Since, the LF is not paid by the concessioner and LF is one of the condition for repositioning the berth, the matter is being submitted to Board.  |
| b      | M/s. Royal Maritime Handles Pvt. Ltd (Cargo Berth No.14)       | 30 years from (Not awarded) | 0.375<br>MMTPA | 0.00                | 0.00                | The agreement is terminated and legal notice issued to the concessioner for liquidated damages of Rs. 45.55 lakhs. The KPT have already forfeited bid security of Rs. 182 lakhs and filling of suit is under process.                                |
| c      | M/s. JRE Inraport Pvt. Ltd(Cargo Berth No.15)                  | 30 year w.e.f. 27.9.11      | 0.375<br>MMTPA | 552.80<br>(109.20)  | 552.80<br>(450.68)  | Since, the LF is not paid by the concessioner and LF is one of the condition for repositioning the berth, the matter is being submitted to Board.  |
| d      | M/s. Shree Renuka Tuna Port Pvt. Ltd( Captive Jetty at Tuna)   | 30 (Not awarded)            |                | 0.00                | 0.00                | The concession agreement stands terminated on 14/7/2014 and EMD of Rs. 22 lakhs has been forfeited and M/s. SRTPL has been baned for participating any bidding process in KPT for 3 years. Legal notice issued and filling of suit is under process. |
| e      | M/s. Iffco Kisan Bazar & Logistics Ltd.(Barge Jetty)           | 30 years from 11.8.11       | 1.00<br>MMTPA  | 559.03<br>(34.53)   | 122.91<br>(141.03)  | No cargo other than captive cargo handled.   |
| f      | M/s. PSL India Pvt. Ltd. (Cargo Berth No.16)                   | 30 year from 28.9.12        | 0.375<br>MMTPA | 0.00                | 0.00                | The project terminated on 19.8.2014 and under arbitration. The concessioner has submitted claim for Rs. 11470.58 lakhs. Subsequently, KPT has submitted counter claim of Rs. 3593.25 lakhs.  |
| g      | M/s. Adani Bulk Terminal Pvt. Ltd(Bulk Terminal at Tuna Tekra) | 30 years from 19.12.12      | 3.50<br>MMTPA  | 494.98<br>(2265.17) | 940.19<br>(104.94)  | The recovery of L.D. of Rs. 82 lakhs is under dispute and case is referred to ASG Tushar Mehata for giving legal opinion.  |

| KANDLA PORT SUPERANNUATION SCHEME                  |   |                    |                    |                         |                    |
|--|---|--------------------|--------------------|-------------------------|--------------------|
| RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR 2015-2016 |   |                    |                    |                         |                    |
| 2014-15  | RECEIPT   | 2015-16            | 2014-15            | PAYMENT                 | 2015-16            |
|  | <b>Opening balance:</b>                           |                    |                    |                         |                    |
| 99642  | Cash in hand                                      |                    | 2115               | Bank charges            | 2619               |
| 73435137   | Cash in bank                                      | 140576031          | 851413474          | Payment of pension      | 937895918          |
|  |   |                    | 592550             | Payment of TDS          | 9351000            |
| 6759662278   | Investment in LIC                                 | 9315952271         | 138833440          | Income Tax Payment      |                    |
|  |   |                    | 1511187            | Adj. by LIC             |                    |
| 678293986.4  | Interest earned                                   | 836705719          |                    | Pro-rata Contribution   | 10244376           |
| 102089345  | Reimb from LIC                                    | 110017084          | 271663623          | Contribution receivable |                    |
| 28705171   | Reimb from SBI Life                               | 29011248           |                    | <b>Closing balance:</b> |                    |
| 1867576  | Pension recd. Back                                | 2059528            | 141168581          | Cash in bank            | 90521717           |
| 9894493  | Pro-rata Pension recd                             | 8760467            | 9315952271         | Investment in LIC       | 10318117718        |
| 592550   | TDS recovered                                     |                    |                    |                         |                    |
| 2794833440   | Contribution from KPT                             | 923051000          |                    |                         |                    |
|  | Contribution from KPT                             |                    |                    |                         |                    |
| 271663623  | Adjusted through Debtors<br>Account as per Contra |                    |                    |                         |                    |
| <b>10721137241</b>                                 |   | <b>11366133348</b> | <b>10721137241</b> |                         | <b>11366133348</b> |

**KANDLA PORT SUPERANNUATION SCHEME  
BALANCE SHEET AS ON 31.3.2016**

| 2014-15            | LIABILITY           | 2015-16<br>IN RS.  | 2014-15            | ASSET                    | 2015-16<br>IN RS.  |
|--------------------|---------------------|--------------------|--------------------|--------------------------|--------------------|
| 11782826992        | Superannuation fund | 12072864805        |                    | <b>Investment:</b>       |                    |
|                    |                     |                    | 1876465909         | Annuity from LIC         | 1238241636         |
|                    |                     |                    | 310406791          | Annuity from SBI Life    | 277799294          |
|                    |                     |                    | 9315952271         | LIC                      | 10318117718        |
|                    |                     |                    | 138833440          | Deposit with I.T. Deptt. | 148184440          |
|                    |                     |                    | 141168581          | Cash in Bank             | 90521717           |
|                    |                     |                    | 99642              |                          |                    |
| <b>11782826992</b> | <b>TOTAL</b>        | <b>12072864805</b> | <b>11782926634</b> | <b>TOTAL</b>             | <b>12072864805</b> |

**KANDLA PORT EMPLOYEES GRATUITY FUND**  
**RECEIPT & PAYMENT STATEMENT FOR THE YEAR 2015-16**

| 2014-15           | RECEIPT  | 2015-16           | 2014-15           | PAYMENT                 | 2015-16           |
|-------------------|--|-------------------|-------------------|-------------------------|-------------------|
|                   | Opening balance:   |                   | 253139415         | Gratuity payment        | 187871854         |
| 60633929          | Cash in bank   | 146222986         | 1950              | Bank charges            | 900               |
| 1371994652        | Investment   | 1426634385        | 5090763           | Annual Premium          | 4311901           |
| 136183489         | Interest earned  | 128084085         | 209745653         | Adjustment by LIC       |                   |
| 209745653         | Reimburse from LIC   | 71147212          |                   | Cont. Fund to LIC       | 71147212          |
|                   | Refund by LIC  | 173240            |                   | Reimbursement to KPT    | 7227340           |
| 2522060           | Other receipt  | 3029655           |                   | <u>Debtor</u>           |                   |
| 12255369          | Recoveries   | 7227340           | 50439349          | General fund account    |                   |
| 247500000         | Contribution from KPT  | 120000000         |                   | as per contra           |                   |
| 50439349          | Contribution from KPT<br>(Adjusted through General<br>fund in Sundry Debtors<br>Account as per Contra) |                   |                   | Pro-rata Payment        | 3817696           |
|                   | Refund of excess Gratuity  | 135638            | 146222986         | Loan to KPTSS           | 50000000          |
|                   | Refund of Loan from KPTSS  | 50000000          | 1426634385        | <u>Closing balance:</u> |                   |
|                   |  |                   |                   | Cash in bank            | 102916209         |
|                   |  |                   |                   | Investment              | 1525361429        |
| <b>2091274501</b> |  | <b>1952654541</b> | <b>2091274501</b> |                         | <b>1952654541</b> |

**KANDLA PORT EMPLOYEES GRATUITY FUND**

**BALANCE SHEET AS AT 31.3.2016**

| 2014-15<br>IN RS. | LIABILITY     | 2015-16<br>IN RS. | 2014-15<br>IN RS. | ASSET              | 2015-16<br>IN RS. |
|-------------------|---------------|-------------------|-------------------|--------------------|-------------------|
| 1561559542        | Gratuity fund | 1616979808        |                   | <u>Investment:</u> |                   |
|                   | Creditors:    |                   | 1426634385        | LIC                | 1525361429        |
| 11297830          | KPT           | 11297830          |                   |                    |                   |
|                   |               |                   | 146222987         | Cash in bank       | 102916209         |
| <b>1572857372</b> | <b>TOTAL</b>  | <b>1628277638</b> | <b>1572857372</b> | <b>TOTAL</b>       | <b>1628277638</b> |