

# **ANNUAL REPORT AND ACCOUNTS**

**2015 - 2016**



**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**

**Regd. Office: Cashew Bhavan, Mundakkal, Kollam - 691 001, Kerala, India.**

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## THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA

Members of the Committee of Administration as on 31 March 2016

- 
- |  |               |
|--|---------------|
| 1. Shri P. Sundaran<br>M/s.Sreelekshmi Cashew Company<br>Lakshimiprabha, Kadappakada<br>Kollam - 691 008, Kerala               | Chairman      |
| 2. Shri M.A. Anzar<br>M/s. A. A. Nutts<br>Kilikolloor P.O., Kollam - 691 004, Kerala   | Vice-Chairman |
| 3. Shri T.K. Shahal Hassan Musaliar<br>M/s. TKM Agro Ltd.<br>113/3, Mathapur Road<br>Kaniyur, Coimbatore - 641 659, Tamil Nadu | Member        |
| 4. Shri G. Krishnan Nair<br>M/s. Krishnan Food Processors<br>P.B. No. 101, Iyshawaria, Beach Road,<br>Kollam - 691 001, Kerala | do            |
| 5. Shri R. Pratap Nair<br>M/s. Sunfood Corporation<br>P.B.No.115 , Kochupilamodu,<br>Kollam-691 001, Kerala                    | do            |
| 6. Shri A. Abdul Salam<br>M/s. A.S. Cashew Exporters<br>K.P. Road, Kilikolloor P.O.<br>Kollam - 691 004, Kerala                | do            |
| 7. Shri K. Pramod Kamath<br>M/s. K.Subraya Anantha Kamath & Sons<br>Adkathbail, Kasaragod - 671 121, Kerala                    | do            |
| 8. Shri M. Ramakrishnan<br>M/s. Pratipa Cashews, 80A/40, Lakshmipathi Nagar<br>Vadakailasam, Panruti - 607 106, Tamil Nadu     | do            |
| 9. Shri Santhosh D'Silva<br>M/s. Santhosh Cashews, Lamina Road, NTTE<br>Karkala, Udupi Dist. - 574 110, Karnataka              | do            |
| 10. Dr. Bhooedes R.K.<br>M/s. Kairali Exports, No. 21, Prasanthi Nagar<br>Mangad P.O., Kollam - 691 015, Kerala                | do            |
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- |   |  |
|---|--|
| 11. Shri C. Yohannan<br>M/s. Carmel Cashews<br>Avaneeswaram R.S.P.O., Pathanapuram, Kollam - 691 517,<br>Kerala   | do   |
| 12. Dr. Noordeen Abdul<br>M/s. M. Abdul Rehuman Kunju<br>Cashew Exporters & Importers<br>Chandanathope P.O., Kollam -691 014, Kerala                        | Member                                     |
| 13. Shri. G. Satheesh Nair<br>M/s. India Food Exports<br>Palms Dale, Mundakkal West<br>Kollam 691001, Kerala  | do   |
| 14. Shri. P. Somarajan<br>M/s. Kailas Cashew Exports<br>Pezhookonam, Ezhukone P.O, Kollam- 691 505, Kerala  | do   |
| 15. Shri. Renjith Lal S Kurup<br>M/s. Mahavishnu Cashew Factory<br>Edavattom, Karuvelil Post, Kollam- 691 505   |  |
| 16. Shri Ajit B. Chavan<br>Director, Export Promotion- Agriculture Division<br>Ministry of Commerce & Industry,<br>#224D, Udyog Bhavan, New Delhi - 110 107 | do   |
| 17. Shri Venkatesh N. Hubballi<br>Director, Directorate of Cashewnut & Cocoa Development,<br>Kera Bhavan, Cochin-682 011.                                   | do   |
| 18. Shri. Jeevan Babu.K<br>Managing Director<br>The Kerala State Cashew<br>Development Corporation Ltd.,<br>P.B. No. 13, Mundakkal, Kollam - 691 001        | do   |
| 19. Shri K. Sasi Varma<br>CEPCI, Cashew Bhavan, Mundakkal,<br>Kollam-691 001, Kerala  | Member &<br>Executive Director & Secretary |

**Auditors**

M/s.K. Venkatachalam Aiyer & Co-  
Chartered Accountants  
Main Road  
Kollam - 691 001

**Bankers**

State Bank of India, Cochin - 682 031  
Indian Bank, Cochin - 682 035  
Canara Bank, Cochin - 682 016  
State Bank of India, Kollam - 691 001  
Indian Bank, Kollam - 691 001  
Bank of Baroda, Kollam - 691 001  
Axis Bank, Kollam - 691 001



## HIGHLIGHTS

- The Council celebrated its Diamond Jubilee, 60 years of dedication and service to cashew industry, during the year.
- The export earnings from cashew and allied products during the year 2015-2016 were Rs. 5009.71 Cr. (US \$ 765 Mln).
- According to DGCI&S figures, the total export of cashew kernels from India during 2015-16 was 96,346 M.T. valued at Rs. 4952.12 Cr. (US \$ 756 Mln). There has been a decrease of 19 % in quantity, 9% in value in Rupee terms and a 15% in US \$ terms in comparison with the export of 1,18,952 M.T. cashew kernels valued at Rs. 5432.85. (US \$ 889 Mln) during 2014-2015.
- The export of cashewnut shell liquid / Cardanol from India during April to March 2016 was 11,677 M.T valued at Rs. 57.59 Cr. (US \$ 9 Mln.). There was an increase of 6.7% in quantity, 3.2% in value in Rupee terms and a decrease of 3.6% in US \$ terms compared to the export of 10,938 MT of Cashew Nut Shell Liquid valued at Rs. 55.81 Cr. (US \$ 9.13 Mln.) during 2014-2015.
- The total membership in the Council as on 31-3-2016 was 347 including Associate Members.
- During 2015-16, the Council participated in 4 international exhibitions, and attended two International Conferences. Council also organized The Kaju Conclave and “KAJU INDIA 2015”, BSM at Kochi from 29<sup>th</sup> September to 1<sup>st</sup> October 2015.
- Council sponsored the Cashew Satellite Meeting of the INC Annual Congress 2015.
- Council initiated the industry sponsored project study on the subject “Effect of cashew nut supplementation on glycemic status and lipid profile in type 2 diabetic subjects” supported by the Govt. of India at the Department of Foods Nutrition & Dietetics Research, Madras Diabetes Research Foundation, Chennai.
- A sum of Rs 6.77 lakhs was reimbursed to 8 member exporters for participation in international fairs, trade delegations, etc. under the Market Development Assistance of the Govt. of India during 2015-16.
- A sum of Rs.5.10 Cr. was released to 88 member exporters as grant-in-aid for Modernization & Diversification under the Five Year Plan Schemes of the Govt. of India.
- The Council received 79 Trade Enquiries at its office during 2015-16 which were circulated among Council members.
- The CEPC Laboratory & Technical Division, Kollam analyzed 8431 samples during 2015-16.



## **REPORT OF THE COMMITTEE OF ADMINISTRATION ON THE PROCEEDINGS OF THE COMMITTEE AND ON THE ACTIVITIES OF THE COUNCIL FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016.**

### **I. EXPORT PERFORMANCE**

#### **1.1 General**

- 1.1.1 As per the export-import statistics published by the DGCI&S, Kolkata, the share of agricultural products in the total export earnings of the country during 2015-16 (April 2015 to March 2016) is 6.84% and cashew kernels ranked 6<sup>th</sup> among them contributing 4.28% of the agri product exports. This accounted to 0.29% of the total foreign exchange earnings of the country through exports.
- 1.1.2 According to DGCI&S figures, the total export of cashew kernels from India during 2015-16 was 96,346 M.T. valued at Rs. 4952.12 Cr. (US \$ 756 Mln). There has been a decrease of 19 % in quantity, 9% in value in Rupee terms and a 15% in US \$ terms in comparison with the export of 1,18,952 M.T. cashew kernels valued at Rs. 5432.85. (US \$ 889 Mln) during 2014-2015.
- 1.1.3 The export of cashewnut shell liquid / Cardanol from India during April to March 2016 was 11,677 M.T valued at Rs. 57.59 Cr. (US \$ 9 Mln.). There was an increase of 6.7% in quantity, 3.2% in value in Rupee terms and a decrease of 3.6% in US \$ terms compared to the export of 10,938 MT of Cashew Nut Shell Liquid valued at Rs. 55.81 Cr. (US \$ 9.13 Mln.) during 2014-2015.

## 2. EXPORT OF CASHEW KERNELS FROM INDIA

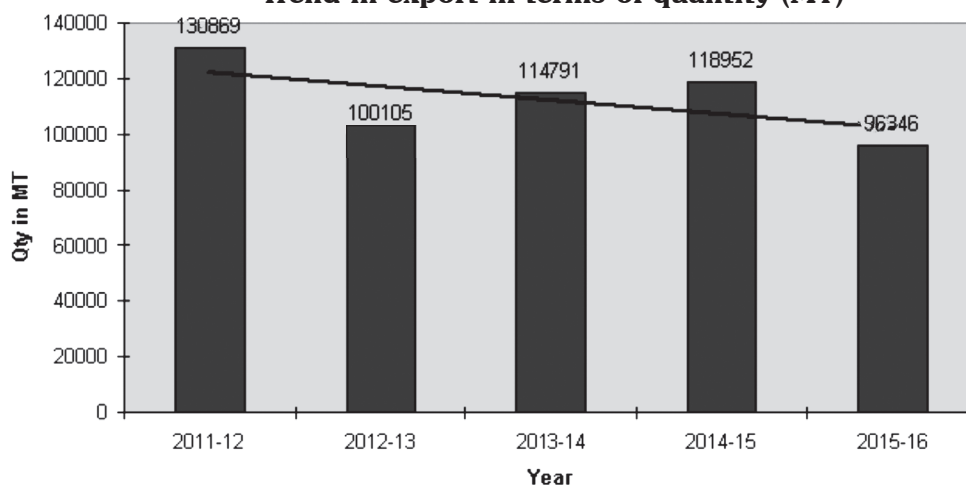
Exports of Cashew Kernels from India during the last three financial years were :

Year	Quantity M. T.	Value Rs.Crores	Value US \$ Mlns.
2013-2014	114791	5058.73	836
2014-2015	118952	5432.85	910
2015-2016	96346	4952.12	756

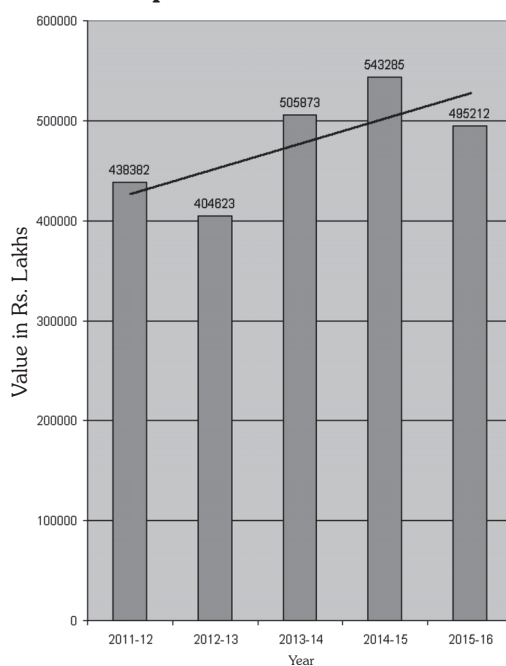
Source : DGCI&S, Kolkatta

### EXPORT OF CASHEW KERNELS FROM INDIA ( 2011-2012 to 2015-2016)

#### Trend in export in terms of quantity (MT)



#### Trend in export in terms of value in Rs. lakhs





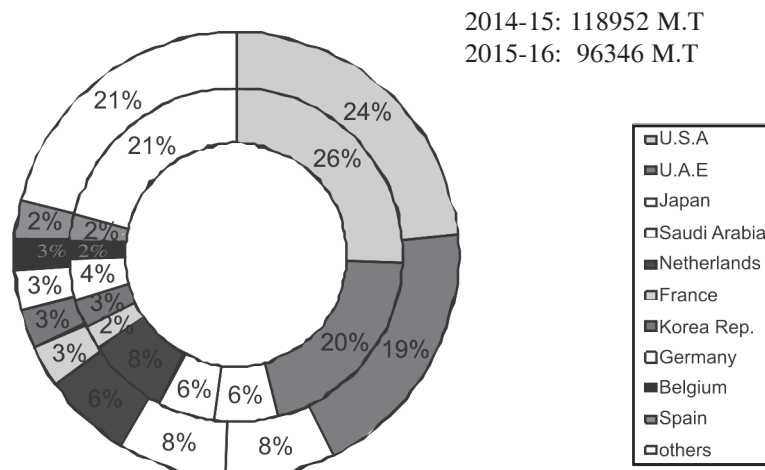
**2.1.** The export of cashew kernels to major markets were as under :

**EXPORT OF CASHEW KERNELS FROM INDIA DURING 2013-2014 TO 2015-2016**

	2013-2014		2014-2015		2015-16	
Countries	QTY (M.T)	Value (Rs. Crs)	QTY (M.T)	Value (Rs. Crs)	QTY (M.T)	Value (Rs. Crs)
U.S.A	33898	1505.73	30643	1408.85	22661	1149.53
U.A.E	17421	788.20	23904	1104.86	18537	963.55
Japan	6702	311.62	7413	351.94	7826	420.76
Saudi Arabia	7195	326.20	6636	306.60	7535	390.75
Netherlands	9918	423.60	9349	417.90	6236	312.39
France	2963	127.78	2958	131.02	2916	154.37
Korea Rep.	2221	99.90	3193	147.40	2777	144.40
Germany	2808	121.36	4724	214.42	2720	142.55
Belgium	2122	94.13	2601	116.96	2597	135.20
Spain	3089	131.97	2384	108.95	2296	117.84
Kuwait	1568	73.72	1329	63.28	1706	91.22
U.K	2813	118.47	2766	124.76	1780	90.59
Iran	1181	50.59	927	41.52	1133	60.71
Singapore	1654	70.55	1490	65.97	1145	58.65
Greece	1284	57.86	1252	57.37	1000	51.33
Malaysia	897	38.29	707	30.80	953	48.67
Qatar	709	30.69	781	35.69	797	42.50
Italy	865	35.82	1201	53.50	839	38.85
Turkey	703	30.08	782	35.19	797	38.77
Egypt	959	41.75	897	44.73	686	37.60
Israel	713	32.09	668	31.60	734	37.34
Algeria	1531	52.06	1356	52.67	602	27.59
Trinidad	508	21.54	588	25.56	524	25.63
Canada	862	34.17	793	33.91	449	20.89
Jordan	630	31.38	617	31.87	363	20.31
Korea Dp.Rp.	410	16.70	749	33.96	302	15.04
Others	9167	392.48	8244	361.57	6435	315.09
<b>Total</b>	<b>114791</b>	<b>5058.73</b>	<b>118952</b>	<b>5432.85</b>	<b>96346</b>	<b>4952.12</b>

Source : DGCI & S, Kolkotta

## EXPORT OF CASHEW KERNELS FROM INDIA TO MAJOR COUNTRIES DURING 2014-15 & 2015-16



Outside segment based on 2015-16, inside on 2014-15, growth is -19%

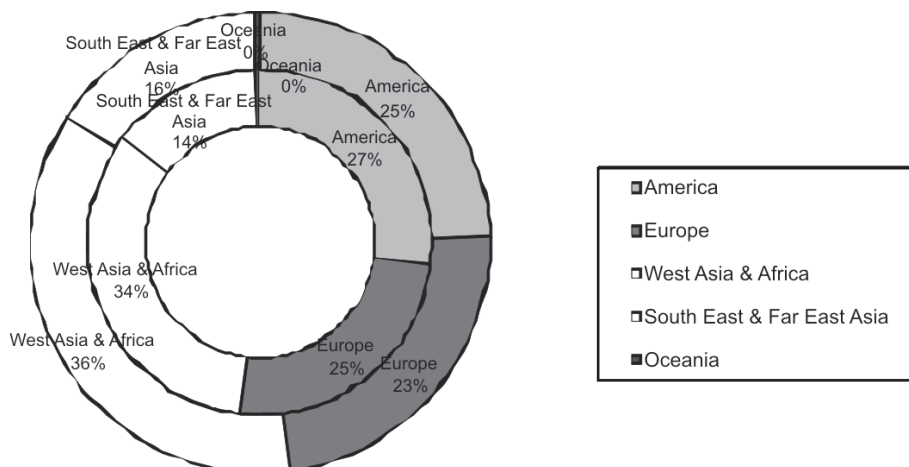
### 2.2. Major Markets for cashew kernels

- 2.2.1. The major markets for Indian cashew kernels during 2015-2016 were USA, U.A.E, Japan, Saudi Arabia, Netherlands, France, Korea Rep., Germany, Belgium, Spain, etc.. Among major markets, Malaysia (+35%), Kuwait (+28%), Saudi Arabia (+12%), Israel (10%), Japan (+5.3%), Qatar (+2%), Turkey (+2%) showed an increasing trend in terms of quantity. However, exports to USA, UAE, Netherlands, France, Korea Rep., etc. recorded a decrease, as compared to 2014-15.

### 2.3. Export of cashew kernels to different zones:

- 2.3.1. Out of the total quantity of cashew kernels exported during 2015-2016, 24.70% were to American Zone. European Zone accounted for 23.17%, West Asian Zone for 34.34%, South East & Far East Asian Zone for 15.50%, Oceanic Zone for 0.36% and African Zone for 1.93%.

### Export of Cashew Kernels to Different Regions 2014-15 & 2015-16



Outside segment based on 2015-16, inside on 2014-15

### 2.3.2. Export of cashew kernels from India to different zones

Zone	2014-15		2015-16		% Diff.(+/-)	
	Qty (MT)	Value (Rs.Crs.)	Qty (MT)	Value (Rs.Crs.)	Qty	Value
America	32185	1475.88	23794	1203.95	-26.07	-18.42
Europe	29501	1322.94	22321	1143.64	-24.34	-13.55
West Asia & Africa	39761	1836.42	34943	1821.10	-12.12	-0.83
South East & Far East Asia	17016	776.81	14937	766.68	-12.22	-1.30
Oceania	487	19.82	351	16.70	-27.93	-15.74

Source: DGCI&S, Kolkotta

### 2.4. Export of Roasted & Salted / Value Added Cashew Kernels from India

2.4.1. Export of roasted and salted cashew kernels from India for the last three years are given below:-

#### EXPORT OF ROASTED AND SALTED CASHEW KERNELS FROM INDIA

	Qty (MT)	Value (Rs.Crs.)
2013-14	1941	75.21
2014-15	1278	52.10
2015-16	1683	76.40

Source : DGCI & S, Kolkatta

### 3. EXPORT OF CASHEW NUT SHELL LIQUID & CARDANOL

3.1. The export of Cashew Nut Shell Liquid / Cardanol from India during 2015-2016 was 11,677 MT valued at Rs. 57.59 Cr. as against 10,938 MT valued at Rs.55.81 Cr. during 2014-2015.

The major markets for CNSL were Korea Rep., China, USA, Japan, Slovenia, Taiwan, Singapore, etc.

There has been an increase in the exports of CNSL to Korea (65%), USA (78%) and Japan (3%) when compared with the exports of 2014-15. Exports to other major markets shows a decreasing trend.

#### EXPORT OF CASHEW NUT SHELL LIQUID & CARDANOL FROM INDIA DURING 2013-14 TO 2015-16

Countries	2013-14		2014-2015		2015-16	
	QTY (M.T)	Value (Rs. Crs)	QTY (M.T)	Value (Rs. Crs)	QTY (M.T)	Value (Rs. Crs)
Korea Rep.	1915	11.52	4695	28.60	7748	38.97
China	2987	8.17	1622	5.85	1201	4.18
USA	95	0.62	219	1.59	389	2.09
Japan	413	2.16	260	1.42	267	1.01
Slovenia	341	1.52	261	1.22	161	0.60
Taiwan	112	0.63	159	0.92	112	0.51
Singapore	221	1.71	187	1.51	103	0.69
United Kingdom	2820	8.31	2721	9.21	57	0.21
Others	576	3.97	814	5.49	1639	9.00
<b>Total</b>	<b>9480</b>	<b>38.61</b>	<b>10938</b>	<b>55.81</b>	<b>11677</b>	<b>57.59</b>

Source :DGCI&S, Kolkata

## 4. PRODUCTION OF RAW CASHEWNUTS IN INDIA

- 4.1. India continued to be the largest producer of raw cashew nuts in the world. The other main producing countries are Vietnam, Brazil, Tanzania, Ivory Coast, Guinea Bissau, Mozambique, and Indonesia. According to estimates by DCCD, the production of raw cashew nuts in India during 2015-2016 was 6,70,300 M.T. as against the estimated production of 7,25,420 M.T. during 2014-2015.

### Estimates of Indian Production of Raw Cashewnuts (Last Three Years)

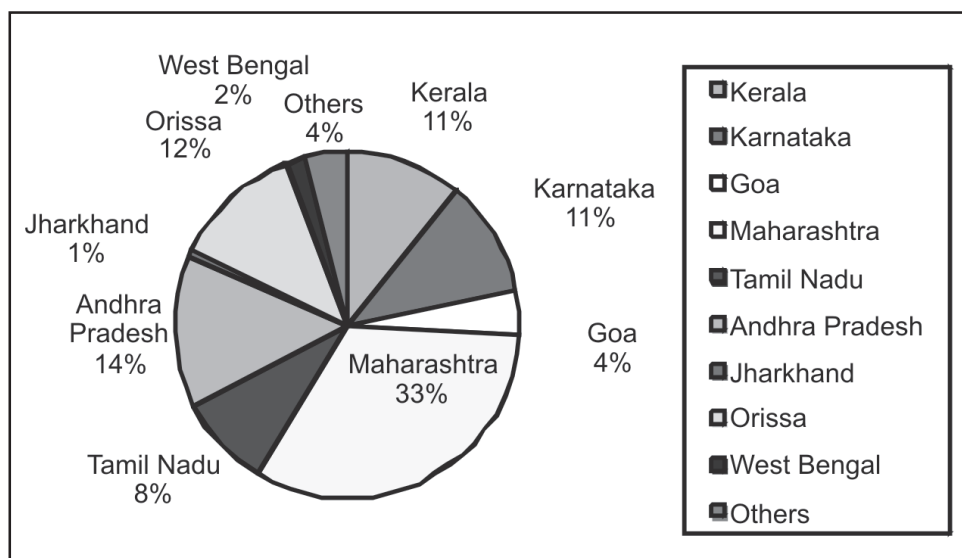
A = Area in ha.

P = Production in M.T.

States	2013-14		2014-15		2015-16	
	A	P	A	P	A	P
Maharashtra	184200	242610	186200	235000	186200	220000
Andhra Pradesh	184950	100420	185450	100000	185570	95500
Orissa	166910	85710	180410	85500	182910	80500
Karnataka	124110	80610	124710	80500	125860	73000
Kerala	84930	83120	84530	80000	87010	72000
Tamilnadu	139420	67390	140420	67000	141330	58000
Goa	57970	32350	58170	32000	58170	28000
West Bengal	11160	13030	11360	13000	11360	12000
Jharkhand	14500	1200	14830	4500	14830	5500
Others	38090	30120	41120	27920	41750	26300
<b>TOTAL</b>	<b>1006240</b>	<b>736560</b>	<b>1027200</b>	<b>725420</b>	<b>1034990</b>	<b>670300</b>

Source : Directorate of Cashewnut & Cocoa Development, Cochin

### PRODUCTION OF RAW CASHEWNUTS IN INDIA SHARE OF DIFFERENT STATES (2015-16)



## 5. IMPORT OF RAW CASHEWNUTS

- 5.1. The total raw cashew nuts imported into India during 2015-2016 was 9,58,339 MT valued at Rs.8561.01 Cr. and that during 2014-2015 was 9,39,912 M.T. valued at Rs. 6570.93 Cr. The unit import price for raw cashewnut was Rs.89.33/kg during 2015-16 as against Rs.69.91 / kg during the previous year. (Source: DGCI&S, Kolkata).
- 5.2. The major sources of raw cashew nut import were Ivory coast, Tanzania, Benin, Guinea Bissau, Ghana, Senegal, Gambia, Nigeria etc.

## 6. IMPORT OF CASHEW KERNELS INTO INDIA

- 6.1. Cashew Kernels, plain as well as roasted & salted are being imported into India from other producing countries.
- 6.2. Import of cashew kernels into India during the last three years are :-

### IMPORT OF CASHEW KERNELS INTO INDIA

Year	Wholes		Brokens		Others		Total	
	Qty (MT)	Value (Rs.Cr.)	Qty (MT)	Value (Rs.Cr.)	Qty (MT)	Value (Rs.Cr.)	Qty (MT)	Value (Rs.Cr.)
2013-14	827	28.52	4089	74.30	64	0.99	4980	103.81
2014-15	246	11.24	576	16.27	135	2.71	957	30.22
2015-16	1980	83.53	1131	54.58	110	1.40	3221	139.51

Source : DGCI&S, Kolkatta

## 7. THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA

### 7.1. Membership in the Council

- 7.1.1. As on 31<sup>st</sup> March 2016 the Cashew Export Promotion Council of India had 259 Ordinary Members and 88 Associate Members.

### 7.2. Annual General Meeting

- 7.2.1. The 60<sup>th</sup> Annual General Meeting of the Council was held at The Quilon Beach Hotel, Kollam on 28<sup>th</sup> October 2015.

### 7.3. Membership in the Committee of Administration

- 7.3.1. At the AGM, four retiring members who opted for re- election viz
1. Shri A.Abdul Salam, M/s. A.S.Cashew Exporters.,Kollam, Kerala.
  2. Shri G.Krishnan Nair, M/s. Krishnan Food Processors, Kollam, Kerala.
  3. Shri R.Pratap Nair, M/s. Vijayalaxmi Cashew Company, Kollam, Kerala.
  4. Shri T.K.Shahal Hassan Musaliar, TKM Agro Limited, Kollam, Kerala were re-elected to the Committee of Administration.
- Shri. Satheesh Nair, M/s.India Food Exports, Kollam, Kerala was newly elected in the Committee.

### 7.4. Chairman and Vice - Chairman

- 7.4.1. At the meeting of the Committee of Administration of the Council held on 28<sup>th</sup> October 2015, Shri P. Sundaran of M/s. Sreelekshmi Cashew Company, Kollam was unanimously elected as Chairman, and Shri. M.A.Anzar of M/s. A.A. Nutts, Kollam was unanimously elected as Vice-Chairman of the Council for a term of one year.
- 7.4.2. Shri K. Sasi Varma continued as the Executive Director & Secretary of the Council during the year 2015-16.

## **7.5. Meetings of the Committee of Administration**

7.5.1. During the year 2015-2016, there were 19 meetings of the Committee of Administration.

## **7.6. Panels**

7.6.1. The following Panels helped the Committee of Administration to transact the business expeditiously:-

- i. Panel for Finance, Staff Matters & Administration
- ii. Panel for Export Promotion
- iii. Panel for Quality Assurance & Nutrition Studies.
- iv. Panel for Printing & Publicity
- v. Panel for Laboratory Matters.
- vi. Panel for Membership.
- vii. Panel for RCN Production Co-ordination.

## **8. EXPORT/IMPORT POLICY**

### **8.1. Export of Cashew Kernels and Cashew Nut Shell Liquid & Cardanol**

8.1.1. Export of Cashew Kernels, CNSL and Cardanol could be carried out by any person having an IE Code. Cardanol continued to be included in the list of items under Minor Forest Produce.

### **8.2. Import of Raw Cashewnuts**

8.2.1. Though imports of raw cashew nuts continued to be under OGL, a 5% Basic Customs Duty was imposed on RCN with effect from 1<sup>st</sup> March 2016. This brings with it other related levies such as Special Additional Duty, Cess, etc., and the total compounded effect works out to 9.36%. The Council has represented to the Government of India to withdraw this.

### **8.3 Export Incentives**

- 8.3.1 The Duty drawback continued to be the same as 1% of FOB value.
- 8.3.2 MEIS for cashew kernels is 3%, Roasted 5%, CNSL and Cardanol continued to be the same (3%) of FOB value.

## **9. PRODUCTION DEVELOPMENT**

- 9.1. Directorate of Cashewnut & Cocoa Development under the Ministry of Agriculture and cooperation looks after the production development of cashew in the country. According to their estimates, the production of raw cashew nuts in India during 2015-16 was 6,70,300 M.T as against the estimated production of 7,25,420 MT during 2014-15.
- 9.2 The Council has been representing at all relevant forums, the need for increasing the domestic production of raw cashew nuts in the country.

## **10. PUBLICITY & ADVERTISEMENT**

- 10.1. Council continued to publish its magazine, the monthly Cashew Bulletin and also brought out following brochures / publications during the year.
  - a. Directory of Indian Cashew Exporters
  - b. Kaju Conclave Delegates Directory
  - c. Cashew Machinery Handbook 2015

- d. Kaju Conclave Brochures & Programme Handbook
- e. CEPC Lab & Tech. Dvn. Booklet
- f. CEPC Lab & Tech. Dvn. Pamphlet

## **11. CONVENTIONS / EXHIBITIONS / TRADE DELEGATIONS**

- 11.1. The Cashew Export Promotion Council of India as part of its promotional activities, participated in the AFI Annual Convention 2015 held during April 22-26 at the Verdura Golf & Spa Resort in Sciacca, (Sicily) Italy. Mr. Shahal Hassan Musaliar, Chairman of the Council, Mrs. Sree Rajmohan, Joint Director of the Council attended the Convention.
- 11.2. The Cashew Export Promotion Council of India (CEPCI) participated in the XXXIV World Nut & Dried Fruit Congress organized by INC at Hotel Rixos, Antalya, Turkey, from 22<sup>nd</sup> to 25<sup>th</sup> May 2015. The CEPCI led a 14 member delegation under the leadership of our Chairman, Mr. T.K.S.H. Musaliar. Mr. K. Sasi Varma, Executive Director & Secretary was the CEPCI official in charge. The INC Congress also had an exhibition at the same venue comprising of 30 booths, where participants showcased their products / services; most of these involved nut products, sorters and equipments related to quality testing, pasteurization, product supplies, etc.
- 11.3. The CEPCI sponsored the Cashew Satellite Meeting of the INC Annual Congress on 22<sup>nd</sup> May 2015 and all the Indian delegates participated in this. Mr. Hari Krishnan R. Nair was the moderator for the meeting. The Steering Committee Meeting of the Global Cashew Council was held on 23.5.2015 in which discussions were held on Nutritional composition research, Health research, Agricultural quality standards etc.
- 11.4. The Cashew Export Promotion Council of India (CEPCI) participated in the Summer Fancy Food Show 2015 organized at New York from 28<sup>th</sup> to 30<sup>th</sup> June 2015. This is one of the most important food and beverages fairs in USA and is quite a popular one with potential buyers visiting from all over the world. Two CEPCI members, namely, M/s TKM Agro Industries, Coimbatore and M/s Fairways Trading Company, Amritsar had independent booths in the CEPCI Pavilion. Mr. K. Sasi Varma, Executive Director & Secretary was the CEPCI official in charge.
- 11.5. Anuga, the world's largest food fair held biennially at the Koln Messe, Cologne, Germany from 10<sup>th</sup> to 14<sup>th</sup> October 2015. The Cashew Export Promotion Council of India participated in the Anuga 2015. Shri T.K. Shahal Hassan Musaliar, then Chairman of the Council and Mrs. Sree Rajmohan, Joint Director represented and organized the Council's participation. Smt. Harsimarat Kaur Badal, Honourable Union Minister for Food Processing Industries, Government of India visited the exhibition and inaugurated the Indian Pavilion. Council set up an Indian Cashew Pavilion and five member exporters namely M/s. TKM Agro Ltd., M/s. Pratipa Cashews, M/s. Tasty Nut Industries and M/s. Western India Cashew Co. Pvt Ltd participated through independent stalls.
- 11.6. The Cashew Export Promotion Council of India (CEPCI), participated in the Gulfood 2016 – one of the World's Biggest Annual Food and Hospitality Show, held at Dubai from 21 to 25 February 2016 at Zabeel Hall, Dubai International Convention & Exhibition Centre, Dubai, UAE. The Council organised a "CEPCI Pavilion" at the fair and 8 member exporters participated through individual stalls under the Pavilion and exhibited their products. The co-exhibitors at the CEPC Pavilion were: M/s. K. Subraya Anantha Kamath & Sons, Kerala, M/s. M. Madhavaraya Prabhu, Karnataka, M/s. Pratipa Cashews, Tamil Nadu, M/s. Bismi Cashew Company, Kollam, M/s. Fairways Trading Co., Punjab, M/s. Bola Surendra Kamath & Sons,



Karkala, M/s. Reliable Cashew Co. Pvt. Ltd, New Mangalore, M/s. Tasty Nut Industries, Kollam. Apart from this, about 20 member exporters also participated through Council's stall. The participation highlights the high potential and increased demand for Indian Cashew Products in the Middle East region. Shri. P. Sundaran, Chairman and Shri. M.A. Anzar, Vice Chairman participated in the event. Shri. Santosh Kumar Sarangi, Joint Secretary, Dept. of Commerce, Government of India visited our stall and also interacted with Member Exporters participated in Gulfood 2016 through Council. Shri. Chandrakant Patil, Honourable Minister for Co-operation, Marketing & Textiles, Maharashtra, visited our Cashew Pavilion and also interacted directly with the Indian Cashew Exporters. Mrs. Sree Rajmohan, Joint Director of the Council was the official representative.

- 11.7 Report on the Council's participation in the various exhibitions and delegations along with the trade enquiries received were circulated among members for information and follow-up.

## **11.8 Diamond Jubilee Celebrations / 'Kaju Conclave 2015'**

- 11.8.1 CEPCI successfully organized Diamond Jubilee Celebrations of the Council and International Buyer Seller meet 'Kaju Conclave 2015' at 'Le Meridian on 29<sup>th</sup> September 2015 to 1<sup>st</sup> October 2015. The entire spectrum of Cashew industry - cashew kernel buyers, sellers, processors and providers of supporting ancillaries from India and across the world, service providers and regulator /facilitator authorities from the governments assembled for the meet. 700 delegates (including 37 overseas delegates) attended the meeting. There were 63 exhibition stalls which showcased latest processing and packaging machinery, technology, quality testing process / systems etc and various exporter members also had their stalls for the exhibition.

## **12. ASSISTANCE FOR EXPORT PROMOTION ACTIVITIES TO EXPORTERS**

### **12.1. Market Development Assistance (MDA) Schemes**

- 12.1.1. A sum of Rs.6,76,500/- was distributed to 8 member-exporters as grant towards participation in international fairs, trade delegations / BSMs during 2015-16.

### **12.2. Market Access Initiative (MAI) Schemes**

- 12.2.1 The Council received approval under MAI for our Generic Promotion Scheme against which a grant amount of Rs. 4.5 crores spread over three years (2013-14, 2014-15 and 2015-16) was provided for undertaking Kaju India BSM, Nutrition Study and promotion based on health benefits, Marketing and publicity, etc. Council organized KAJU INDIA 2015 as the main activity under MAI scheme during the year.

### **12.3 FIVE YEAR PLAN SCHEMES**

- 12.3.1. The Ministry of Commerce and Industry, Department of Commerce, Government of India approved the XII Plan Scheme proposals of the Council containing two schemes viz.,

1. Process Mechanization and Automation of Cashew Processing Units
2. Quality up-gradation and Food Safety Certifications

The Scheme period will be from 2012-13 to 2016-17 with a grant component equivalent to 33.33% of the total eligible investment. The maximum total grant available for member exporter is Rs. 100 lakhs for Process Mechanization and Automation and Rs. 5 lakhs for Quality up-gradation and Food safety Certifications. For Associate members this would be Rs. 10 lakhs and Rs. 2.5 lakhs respectively.

- 12.3.2. During 2015-16, grant in aid of Rs.5.10 Cr. was sanctioned to 88 member exporters.

## **13. MEETINGS / SEMINARS / WORKSHOPS**

- 13.1. Meeting was arranged with Mr. Pravir Kumar, Director General of Foreign Trade (DGFT) at Delhi on 17<sup>th</sup> April 2015 to discuss on restoration of 5% MEIS for Cashew kernels. Mr. Shahal Hassan Musaliar, Chairman of the Council, Mr. P. Sundaran, Vice Chairman, Mr. K.Sasi Varma, Executive Director &



- Secretary, Mr. M.A Anzar and Mr. R.K Bhooles members of Committee of Administration of the Council attended the meeting.
- 13.2 FIEO organized a meeting on new Foreign Trade Policy 2015-20 at Cochin on 24<sup>th</sup> April 2015 Mrs. P. Supriya, Trade Promotion Officer attended the meeting.
  - 13.3 A workshop was organised by FICCI, Kerala State Council, on new Foreign Trade Policy 2015-20 at Cochin on 29<sup>th</sup> May 2015. Mr. Shahal Hassan Musaliar, Chairman of the Council delivered a speech on implication of new Foreign trade Policy in Cashew Industry. Ms. Sree Rajmohan, Joint Director and Ms. P. Supriya, Trade Promotion Officer of the Council attended the meeting.
  - 13.4 Mr. Shahal Hassan Musaliar, Chairman of the Council attended a meeting hosted by the Honourable President of India, Shri. Pranab Mukherjee on the occasion of the visit of Honourable President of Tanzania on 19<sup>th</sup> June 2015.
  - 13.5 Mr. Santhosh Kumar Sarangi, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Govt. of India visited CEPCI office, lab and also had an interactive meeting with the members of the Committee of Administration of the Council at Cashew Bhavan, Kollam on 17<sup>th</sup> June 2015. Mr. P. Sundaran, Vice Chairman, Mr. Sasi Varma, Executive Director and Secretary and other members of the Committee of Administration of the Council attended the meeting.
  - 13.6 Town Hall Meeting was organized by RBI, Trivandrum on 29<sup>th</sup> June 2015 at Quilon Beach Hotel, Kollam to discuss about the issues faced by MSME entrepreneurs. Mrs. Parvathy, attended the meeting.
  - 13.7 A meeting was arranged with Mr. Pravir Kumar, DGFT, Department of Commerce, Ministry of Commerce and Industry and Mr. Ajit Chavan, Director, Department of Commerce, Ministry of Commerce and Industry on 28<sup>th</sup> July 2015 at Delhi. Mr. P. Sundaran, Vice Chairman and Shri. K. Sasi Varma, Executive Director and Secretary of the Council attended the meeting.
  - 13.8 Mr. Shahal Hassan Musaliar, Chairman of the Council had a meeting with the Honourable President of India, Shri Pranab Mukherjee on 06<sup>th</sup> August 2015.
  - 13.9 A meeting with Ms. Rita A. Teatia, Commerce Secretary, was arranged on 7<sup>th</sup> October 2015 at Delhi. Mr. P. Sundaran, then Vice Chairman of the Council and Mr. K. Sasi Varma, Executive Director and Secretary also attended meeting.
  - 13.10 All India Radio advisory Committee meeting on “Vayalum Veedum” was held at Regional Academy of Broadcasting and Multimedia training hall, Trivandrum on 13<sup>th</sup> October 2015. Mr. Sasi Varma, Executive Director and Secretary of the Council attended the meeting.
  - 13.11 A meeting was arranged with the Mr. Anup Wadhawan, DGFT and Mr. Santhosh Kumar Sarangi, Joint Secretary, Ministry of Commerce on 17<sup>th</sup> November 2015 at Delhi. Mr. P. Sundaran, Chairman of the Council and Mr. K. Sasi Varma, Executive Director and Secretary attended the meeting.
  - 13.12 The Empowered Committee meeting of MAI held at Delhi on 20<sup>th</sup> November 2015 under the Chairpersonship of Ms. Rita Teatia, Commerce Secretary, Department of Commerce. Mr. K. Sasi Varma, Executive Director and Secretary of the Council attended the meeting.
  - 13.13 A meeting was held with Mrs. Rupa Dutta, Economic Advisor, and Mr. Ajit Chavan, Director, Ministry of Commerce on Council’s MAI scheme on 21<sup>st</sup> December 2015. Mr. K. Sasi Varma, Executive Director & Secretary of the Council attended the meeting.
  - 13.14 Mr. P. Sundaran, Chairman of the Council and Mr. K. Sasi Varma, Executive Director & Secretary visited Orissa on 16<sup>th</sup> December 2015, to meet Mr. Dukhishyam Paik, Additional Secretary and Shri Hemant Panda, MD, Orissa State Cashew Development Corporation Ltd. to discuss about opening of the Council’s Office at Bhubaneswar.

- 13.15 A one day seminar and exhibition cum workshop on food processing was organized by Vedanta University Project, Anil Agarwal Foundation at Bhubaneswar on 8<sup>th</sup> January 2016. Mrs. Renu, Export Promotion Executive of the Council attended the programme.
- 13.16 A meeting on Free Trade Agreement was organized by FIEO at Kottayam on 15<sup>th</sup> February 2016. Mrs. Renu Nair, Export Promotion Executive of the Council attended the meeting.
- 13.17 A meeting on the guidelines for organizing Reverse Buyer Seller Meet (RBSM) was convened under the Chairmanship of Mr. Ravi Capoor, Joint Secretary, Department of Commerce, on 22<sup>nd</sup> March 2016. Mr. T.V. Narayanaswamy, Liaison Officer of the Council attended the meeting.
- 13.18 Interactive meeting on “Impact of the Import duty of raw cashew nut” was held at Cashew Bhavan on 24<sup>th</sup> March 2016. Mr. N.N. Menon, Foreign Trade Consultant, handled the session. Around 100 members attended the programme.

## **14. TRADE ENQUIRIES**

- 14.1 During 2015-2016 the Council received 79 (foreign 48 and Indian 31) trade enquiries directly from parties interested in cashew kernels/cashewnut shell liquid/ allied products and offers for supply of raw cashewnuts. All these enquiries and offers were circulated among the Council Members for necessary follow-up.
- 14.2 Trade enquiries received at the Council's stand in the international exhibitions were also passed on to the members for necessary action at their end.

## **15. CEPC LABORATORY AND TECHNICAL DIVISION**

The CEPC Laboratory & Technical Division was established in the year 1997 for providing analytical services mainly to the Indian cashew industry. The Laboratory is equipped with the latest in terms of facilities for testing of food/water, swab testing, air monitoring and Gas Analysis with state-of-art, internationally approved, and advanced automated equipments for speedy analysis. The lab has facilities to analyse physical, chemical, and microbial parameters including pesticide residues, aflatoxin, heavy metals in cashew and allied products. The laboratory follows internationally accepted test methods for analysis. The services of this laboratory and technical division are available not only to cashew industry in India, but also to the entire food processing industry in India and abroad.

The CEPC laboratory is an authentic agency for testing and certification of food quality and safety. The laboratory regularly participates in check sample/validation programmes organized by international/national agencies. The analytical and scientific expertise available with the lab is being extended to other educational, industrial and research organizations also. The research wing provides guidance and facilities to students pursuing Ph.D / M.Phil / M.Sc. / B.Sc. in Chemistry, Bio-chemistry, Biotechnology, Microbiology and Environmental Sciences. Training facility of the lab is fully equipped with state of the art equipments, dedicated training lab, lecture rooms, library etc. Regular training programs are organized in the analytical field and Quality Management Systems. Our certificates are widely accepted and are highly useful to job seekers and upcoming entrepreneurs. Hands-on training is provided to students and working professionals using the latest techniques and instrumentation in microbiological & chemical analysis to meet the growing needs of the Industry. The laboratory also designs and takes up tailor made customer specific training modules. The lab conducts awareness training to workers / supervisors on Good Manufacturing Practices in food manufacturing / production units.

## 1. Analytical Services

### I) Routine analysis of Samples

During the period 2015-2016, **8431** Cashew kernels and other samples were analyzed in the laboratory for different quality parameters and results furnished as detailed below.

Sl.No.	Division	Samples Tested			Total No. of samples
		Cashew	Water	Others	
1.	Microbiology	915	997	1669	3581
2.	Chemistry	2081	814	1211	3881
3.	Biotechnology	566	-	94	660

## 2. Testing in Processing Units (Gas Analysis)

On demand from the cashew exporters, the gas analyzer of the laboratory was taken to various cashew processing units, and the quantity of oxygen, carbon dioxide and nitrogen in filled tins / pouches were tested. The details are as follows:

Location	No. of units visited	No. of Samples tested
Kerala	16	129
Tamil Nadu	16	319

## 3. Collection of samples from field (Swab & air samples)

Five hundred and ninety Swab and twenty six air samples were collected from different units and were tested for in the laboratory.

## 4. Country of Origin Certificates

**During 2015-2016, the laboratory issued the following certificates of origin to cashew exporters.**

1.	Certificate of Origin	47 Nos.
2.	Certificate of Origin (APTA)	24 Nos.

## 5. NABL Accreditation

The Laboratory is accredited under ISO/IEC: 17025 by NABL (National Accreditation Board for Testing and Calibration Laboratories), Department of Science & Technology, Government of India for “Biological and Chemical testing”. Lab was maintained as per stipulations laid down by NABL. NABL verification visit of our laboratory for residue analysis (aflatoxin, pesticide & heavy metals) was conducted during 16<sup>th</sup> - 17<sup>th</sup> May, 2015. The accreditation is valid till 01-01-2017. The laboratory has also participated and conducted various inter laboratory comparison programmes.

## 6. BIS Recognition

The recognition granted to CEPC laboratory by the Bureau of Indian Standards (BIS) for the testing of Packaged Drinking Water, including pesticide residue as per IS 14543:2004 was maintained. The recognition is valid till 14-12-2016.

## **7. Approval from Kerala State Pollution Control Board**

The laboratory is approved as 'A' grade Commercial Category laboratory for analysis of quality / pollution parameters for water / waste water and solid waste by the Kerala State Pollution Control Board (KSPCB). The approval is valid upto 01-01-2017.

## **8. University Recognitions**

The laboratory is recognized as a Centre for Doctoral research under:

- a) Kannur University, in the subjects Microbiology, Biotechnology and Chemistry.
- b) University of Kerala in Biotechnology & Microbiology.

**Guidelines for maintaining the recognition from the universities were followed.**

## **9) DSIR Recognition**

The laboratory is granted recognition as a Scientific and Industrial Research Organisation (SIRO) by the Department of Scientific & Industrial Research, Ministry of Science and Technology, Govt. of India. The recognition is valid from 01-04-2016 upto 31-03-2019.

## **10) FSSAI Recognition**

FSSAI, New Delhi has shortlisted CEPC Lab for recognition for analysis of food samples taken under FSSAI Regulations.

## **II. Training Programmes**

### **1) Training on Analysis**

During the year 2015-2016, the laboratory conducted various training programmes in the following areas:

- 1) Microbiological Analysis of Food and Water
- 2) Microbiological Analysis of Water
- 3) Microbiological Analysis of Food
- 4) HACCP
- 5) Chemical Analysis of Food and Water
- 6) Chemical Analysis of Water
- 7) Instrumentation techniques of food analysis
- 8) Instrumentation techniques in Molecular Biology

## **III. B.Sc. / M.Sc. / M.Tech / Ph.D PROJECT PROGRAMMES**

### **B.Sc. Project**

Assistance, guidance and necessary facilities were provided to students from various colleges for the successful completion of their B.Sc. Project works.

### **M.Sc Project**

During the year, the laboratory provided assistance and guidance to M.Sc. students from various Universities to carry out their dissertation work. The students were provided with necessary facilities for literature survey, analysis of samples and preparation of project reports.

### **Ph D**

Seven research scholars are carrying out their doctoral research at our centre.

**IV. MEETINGS / SEMINARS / WORKSHOPS / TRAININGS ATTENDED**

Sl.No.	Particulars	Duration	Name of Staff
1.	Training Programme on “Phytosanitary Certification” conducted at Regional Plant Quarantine Station, Chennai	13 <sup>th</sup> to 17 <sup>th</sup> July, 2015	Dr. Prabhakumari. C (Dy. Principal Scientist) Dr. Asish. G.R (Asst. Principal Scientist) Dr. Rekha Sivadasan (Jr. Scientist - Biotechnology) Shri. Akhil. R (Field Inspector) Shri. Vishnu. G.R (Field Inspector) Shri. Shyamlal. S (Field Inspector)

**V. MEETINGS / SEMINARS/ WORKSHOPS CONDUCTED****Workshop on “Role of Instrumentation for Food Safety”**

The CEPCI Laboratory & Technical Division in association with Sree Narayana College, Chempazhanthy conducted a 3-day workshop titled “Role of Instrumentation for Food Safety” at Cashew Bhavan, Kollam from 17<sup>th</sup> to 19<sup>th</sup> August, 2015. The workshop provided a good insight on principles of instruments and their applications in food safety. The second and third day of the workshop covered the sophisticated instruments namely GC, HPLC, AAS, GCMS and LCMS. A total of 21 participants drawn from different research organizations took part in the workshop. All participants namely post graduate students, research scholars and faculties related to this field, found the programme beneficial. Certificates were distributed to all participants. The feedback obtained was satisfactory and the participants expressed deep appreciation on the workshop which enabled them to familiarize themselves with the latest updates in role of instrumentation in food safety.

Sd/-

Sree Rajmohan  
Joint Director

Sd/-

P.Sundaran  
Chairman

Kollam : 691 001

Date : 6<sup>th</sup> September 2016.



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# A C C O U N T S

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**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**

**KOLLAM – 691 001**

**(A Company Limited by Guarantee)**

**REPORT OF THE COMMITTEE OF ADMINISTRATION ON  
THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR 31<sup>ST</sup> MARCH 2016**

The Members of the Committee of Administration have pleasure to present the audited Balance Sheet and Income & Expenditure Account of the Council for the year ended 31<sup>st</sup> March 2016. As required by the Ministry of Commerce in their letter No. 6(5) MDA/86 dated 19-5-1956.

The Council is an organization working on “No-Profit-No-Loss” basis. The trade contribution received each year is regularly treated as an advance. The trade contribution required for a year is taken from gross amount and the balance is carried over to the next year. The Trade Contribution over and above the requirements for the year 2015-16 amounting to Rs. 29,68,377.08 is added to the “Trade Contribution received in Advance” shown under the head “Other Current Liabilities” on the liability side of the Balance Sheet. As a result, there is neither any excess of income over expenditure nor otherwise during the financial year 2015-16.

**Sd/-**  
**SREE RAJMOHAN**  
**Joint Director**

**Sd/-**  
**P. SUNDARAN**  
**Chairman**

**Sd/-**  
**R.K. BHOODES**  
**Member**  
**Committee of Administration**

Kollam - 691 001  
06-09-2016



## **K.VENKATACHALAM AIYER & CO.,**

### **Chartered Accountants**

**OFFICES: BANGALORE, KOCHI, KOTTAYAM, PALAKKAD  
THIRUVANANTHAPURAM & NEW DELHI**

**Partner-in-charge: T.V. Hariharan, MSc., F.C.A, D.M.A(ICA)**

**Fax : 0474 2751572**  
**Phone Office : 2744515/2744515**  
**E-mail: kvaiyerkollam@yahoo.com**  
**MAIN ROAD, KOLLAM - 691001**

**Ref:**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA, KOLLAM-691001.**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA, KOLLAM-691001, which comprise the Balance Sheet, as at 31 March 2016 and the Statement of Income and Expenditure for the year ended and a summary of significant accounting policies and other explanatory information.

#### **Responsibility of the Council's Management for the Financial Statements**

Council's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Council in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to error or fraud. In making those risk assessments, the auditor considers the internal control relevant to the Council's preparation and fair presentation of financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Council's Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in case of the Balance Sheet, of the state of affairs of the Company as at March 31st 2016.
- b) in case of the Statement of Income and Expenditure, of the nil profit /loss for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As this is a Company registered under Section 8 of the Companies Act 2013, the provisions of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(1-1) of Companies Act, 2013 are not applicable to the Council.
2. As required by Section 143(3) of the Companies Act 2013, we report that
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Council so far as appears from our examination of those books.
  - c. The Balance Sheet and Statement of Income and Expenditure dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. The provisions of Section 164(2) of the Companies Act, 2013 are not applicable to the Council.

For **K. Venkatachalam Aiyer & Co**  
**Chartered Accountants**

**Sd/-**  
**CA.T.V. Hariharan M.Sc., F.C.A., D.M.A(ICA)**  
**Partner**  
(M.No. 20092)

Kollam - 691001  
Date : 06-09-2016

**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**  
**Cashew Bhavan, Mundakkal, Kollam - 691001**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2016**

Particulars	Note No.	As on 31.03.2016 Amount Rs.	As on 31.03. 2015 Amount Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Share holder's funds</b>			
Share Capital (Company Limited by Guarantee)	<b>1</b>	NIL	NIL
<b>Reserves and surplus</b>	<b>2</b>	3,965,562.66	3,965,562.66
<b>Deferred Government Grants</b>	<b>3</b>	68,883,640.18	76,455,627.92
<b>Current Liabilities</b>			
Other current liabilities	<b>4</b>	41,662,383.86	38,058,622.78
<b>TOTAL</b>		<b>114,511,586.70</b>	<b>118,479,813.36</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>	<b>5</b>		
i) Tangible Assets		78,048,775.89	85,232,599.60
ii) Intangible Assets		526,132.95	562,182.89
iii) Capital Work in Progress		-	481,119.00
<b>Long term Loans and advances</b>	<b>6</b>	302,161.00	302,161.00
<b>Current Assets</b>			
Inventories	<b>7</b>	210,113.00	251,461.00
Trade receivables	<b>8</b>	-	651.00
Cash and Bank Balance	<b>9</b>	27,182,824.86	18,622,245.87
Short Term Loans and Advances	<b>10</b>	2,719,050.00	1,586,285.00
Other Current Assets	<b>11</b>	5,522,529.00	11,441,108.00
<b>TOTAL</b>		<b>114,511,586.70</b>	<b>118,479,813.36</b>

Notes to Accounts, Significant Accounting Policies and  
Other explanatory statements forms part of accounts

This is the Balance Sheet referred to  
in our report of even date

**For K.Venkatachalam Aiyer & Co.**  
**Chartered Accountants**  
**F.No. 0046105**

**On behalf of the Committee of Administration**

**Sd/-**  
**CA.T.V. HARIHARAN**  
**Partner**  
 (M.No. 20092)

**Sd/-**  
**P. SUNDARAN**  
 Chairman

**Sd/-**  
**SREE RAJMOHAN**  
 Joint Director

**Sd/-**  
**R.K. BHOODES**  
 Member

Kollam - 691001  
 Date : 06-09-2016

Kollam - 691001  
 Date : 06-09-2016

**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**  
**Cashew Bhavan, Mundakkal, Kollam - 691001**  
**(A Company Limited by Guarantee)**

**Income and Expenditure Statement for the Year ended 31<sup>st</sup> March 2016**

Particulars	Note No.	For the year ended 31-03-2016 Amount Rs.	For the year ended 31-03-2015 Amount Rs.
<b>INCOME:</b>			
Revenue from Operations	12	104,663,460.30	83,071,991.55
Other Income	13	1,907,315.31	1,931,304.00
<b>Total Income</b>		<b>106,570,775.61</b>	<b>85,003,295.55</b>
<b>EXPENDITURE:</b>			
Operating Expenses	14	7,454,004.00	7,834,381.00
Employee Benefits	15	18,600,021.00	17,440,484.00
Finance Costs	16	17,250.71	9,550.71
Depreciation	17	8,125,290.25	9,187,413.17
Other Expenses	18	72,374,209.25	50,531,466.67
<b>Total</b>		<b>106,570,775.61</b>	<b>85,003,295.55</b>

Notes to Accounts, Significant Accounting Policies and Other explanatory statements form part of accounts

This is the Income & Expenditure referred to in our report of even date

**For K.Venkatachalam Aiyer & Co.**  
**Chartered Accountants**  
**F.No. 0046105**

**On behalf of the Committee of Administration**

**Sd/-**  
**CA.T.V. HARIHARAN**  
**Partner**  
(M.No. 20092)

**Sd/-**  
**P. SUNDARAN**  
**Chairman**

**Sd/-**  
**SREE RAJMOHAN**  
**Joint Director**

**Sd/-**  
**R.K. BHOODES**  
**Member**

Kollam - 691001  
Date : 06-09-2016

Kollam - 691001  
Date : 06-09-2016

## THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA

**Cashew Bhavan, Mundakkal, Kollam 691001**

**(A Company Limited by Guarantee)**

Notes No	Particulars	31-3-2016 ₹	31-3-2015 ₹
<b>1</b>	<b>SHARE CAPITAL</b> ( A Company Limited by Guarantee)	NIL	NIL

- 1.1 The Cashew Export Promotion Council of India is a Company incorporated under the provisions of the Section 8 of the Companies Act ,2013. The Council is a Company Limited by Gurantee.

Notes No	Particulars	31-3-2016	31-3-2015
<b>2</b>	<b>RESERVES AND SURPLUS</b>		
	<b>Capital Fund</b>		
	As per last Balance Sheet	511,802.00	511,802.00
	<b>Reserve Development Fund</b>		
	As per last Balance Sheet	3,453,760.66	3,453,760.66
		<b>3,965,562.66</b>	<b>3,965,562.66</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>3</b>	<b>DEFERRED GOVERNMENT GRANTS</b>		
	<b>Grant received from Government of India</b>		
	<b>Information data base, Training Centre, CPEC Lab under Plan Fund</b>		
	As per last Balance Sheet	737,987.01	843,886.68
	Less: Amount transferred to I & E during the year	90,550.02	105,899.67
	<b>TOTAL</b>	<b>647,436.99</b>	<b>737,987.01</b>
	<b>CIB Funds for upgradation of CEPC Lab,Kollam</b>		
	As per last Balance Sheet	1,189,488.16	1,390,828.71
	Less: Amount transferred to I & E during the year	172,578.03	201,340.55
	<b>TOTAL</b>	<b>1,016,910.13</b>	<b>1,189,488.16</b>
	<b>Grant from KINFRA for the Upgradation of CEPC Lab,Kollam</b>		
	As per last Balance Sheet	1,728,523.08	2,002,833.84
	Less: Amount transferred to I & E during the year	235,707.18	274,310.76
	<b>TOTAL</b>	<b>1,492,815.90</b>	<b>1,728,523.08</b>
	<b>ASIDE Scheme for Cashew Bhavan</b>		
	As per last Balance Sheet	39,064,226.22	41,600,484.83
	Less: Amount transferred to I & E during the year	2,336,766.39	2,536,258.61
	<b>TOTAL</b>	<b>36,727,459.83</b>	<b>39,064,226.22</b>
	<b>ASIDE Fund for Upgradation of Laboratory</b>		
	Less: Amount transferred to I & E during the year	33,735,403.45	39,259,810.01
		4,736,386.12	5,524,406.56
	<b>TOTAL</b>	<b>28,999,017.33</b>	<b>33,735,403.45</b>
	<b>GRAND TOTAL</b>	<b>68,883,640.18</b>	<b>76,455,627.92</b>

- 3.1 Grant-in-aid received from Government of India for CEPC Laboratory Equipments, Information Data Base/ Internet Access and Upgradation of CEPC Laboratory, Construction of Cashew Bhavan Building Upgradation of CEPC Laboratory (ASIDE) being specific grant for acquisition of fixed assets, are adjusted to the extent of Rs.75,71,987.74 being depreciation on those assets charged in the Income & Expenditure Account under the Account head "Income from Government grant" as per Accounting Standard 12 issued by ICAI.

Notes No	Particulars	31-3-2016	31-3-2015
<b>4</b>	<b>OTHER CURRENT LIABILITIES</b>		
	<b>Trade contribution received in advance</b>	34,319,147.86	31,350,770.78
	MDA Grant for Exporters - Refundable (HO)	13,500.00	1,074,211.00
	MDA Grant for Code activities- Refundable (HO)	-	323,282.00
	<b>Advances for consultancy services</b>	633,005.00	636,594.00
	<b>Income Received in Advance</b>	2,018,500.00	2,722,028.00
	<b>Statutory Payables</b>	303,952.00	298,678.00
	<b>Accrued Expenses</b>	2,418,817.00	951,722.00
	<b>Other Payables</b>	1,955,462.00	701,337.00
		<b>41,662,383.86</b>	<b>38,058,622.78</b>

- 4.1 As outlined in Significant Accounting Policies, the Trade Contribution is treated as an advance. The trade contribution required for a year is taken from gross amount and the balance is carried over to the next year. The Trade Contribution over and above the requirements for the year 2015-16 amounting to Rs. 29,68,377.08 is added to the "Trade Contribution received in Advance" shown under the head "Other Current Liabilities" on the liability side of the Balance Sheet. As a result, there is neither any excess of income over expenditure nor otherwise during the financial year 2015-16.
- 4.2. Council received MDA Grant for reimbursement to Exporters Rs.6,90,000/-. It has utilised Rs. 6,76,500/- for reimbursement to exporters during the year and balance Rs.13,500/- has been shown as MDA Grant for Exporters - Refundable under the "Other Current Liabilities".
- 4.3. Council received MDA Grant in Aid for Rs. 11,51,000/- for meeting expenditure on its Code Activities during the year.
- 4.4 Council received Plan Fund for Rs. 510,00,000/- and it has been fully utilised during the year.

Notes No	Particulars	31-03-2016	31-03-2015
<b>5</b>	<b>FIXED ASSETS</b>		
<b>5.1</b>	<b>Tangible Fixed Assets</b>		
	(As per separate sheet Attached)		
	General [Part I (a) ]	1,049,253.99	969,700.37
	CEPC Laboratory & Technical Division [Part II A]	475,389.15	553,170.60
	CEPC Laboratory & Technical Division [Part II B]	1,043,621.89	1,216,199.92
	CEPC Laboratory & Technical Division [Part II C]	1,446,646.90	1,682,354.08
	Training centre [Part III]	61,626.31	71,877.63
	Information Database [Part IV]	11,218.80	13,736.07
	Other Assets Lab [Part V (a)]	2,183,180.20	2,364,977.72
	Cashew Bhavan Building [Part VI]	42,811,494.64	45,148,261.03
	Cashew Bhavan Building [Part VI-A]- Other Assets	399,617.09	465,866.19
	CEPC Aside scheme [Part VII (a)]	28,566,726.92	32,746,456.00
	<b>Total - Tangible Assets (a)</b>	<b>78,048,775.89</b>	<b>85,232,599.61</b>

<b>5.2</b>	<b>Intangible Fixed Assets</b>		
	General [Part I (b)]	46,323.10	17,254.56
	Other Assets Lab [Part V (b)]	12,299.44	1,879.88
	CEPC Aside scheme [Part VII (b)]	467,510.41	543,048.45
	<b>Total - Intangible Assets (b)</b>	<b>526,132.95</b>	<b>562,182.89</b>
	<b>TOTAL (a+b)</b>	<b>78,574,908.84</b>	<b>85,794,782.50</b>
<b>5.3</b>	<b>Capital Work in Progress</b>	-	<b>481,119.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>6</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	<b>SECURITY DEPOSIT</b>		
	Electricity Deposit - H.O	18,083.00	18,083.00
	Electricity Deposit - Lab	238,328.00	238,328.00
	Security Deposit for Postage	650.00	650.00
	Telephone Deposit - HO	2,000.00	2,000.00
	Telephone Deposit - Int'l Roaming	7,000.00	7,000.00
	Telephone Deposit - ISD	3,500.00	3,500.00
	Telephone Deposit - LAB	27,600.00	27,600.00
	Security Deposit - BSNL	5,000.00	5,000.00
		<b>302,161.00</b>	<b>302,161.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>7</b>	<b>INVENTORIES</b>		
	<b>Stock In Hand</b>		
	Chemicals / Consumables	194,883.00	246,736.00
	Controlled Items	15,230.00	4,725.00
		<b>210,113.00</b>	<b>251,461.00</b>

**7.1** Stock of chemicals and controlled items have been valued at lower of cost or market price

Notes No	Particulars	31.03.2016	31.03.2015
<b>8</b>	<b>Unsecured and Considered Good</b>		
	Debts outstanding for a period more than six months	-	-
	Less than six months	-	651.00
			<b>651.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>9</b>	<b>CASH AND BANK BALANCES</b>		
	<b>Cash balance</b>		
	Cash in hand-H.O	-	-
	Cash in hand-LAB (SBI)	-	22,533.00
	Cash in hand-LAB	5,020.62	2,000.00
	Stamps in hand	8,530.00	1,543.50
	Petty Cash - HO	11,181.28	5,733.28
	Petty Cash - LAB	-	318.62
	<b>(A)</b>	<b>24,731.90</b>	<b>32,128.40</b>
	<b>i) Bank Balance in current account</b>		
	Axis Bank -HO	515,432.84	1,386,585.68
	Bank of Baroda-007576463	2,003.20	11,302.20
	Canara Bank,EKM-0806201001689	1,217,253.10	480,722.10
	Indian Bank,Building Account-702144763	83,680.00	383,680.00
	Indian Bank,EKM-409504834	5,494,765.86	2,983,443.36
	Indian Bank,Kollam-446765269	4,474,438.75	2,739,825.13
	State Bank of India Lab	796,234.75	962,238.00
	State Bank of India,EKM-1062673228-1	585,675.00	921,428.00
	<b>(B)</b>	<b>13,169,483.50</b>	<b>9,869,224.47</b>
	<b>ii) Fixed Deposits with Bank Head Office</b>		
	<b>Indian Bank General</b>		
	<b>FD-IB-EKM-6128123221</b>	-	3,380,078.00
	<b>FD-IB-EKM-6362218912</b>	2,082,196.00	-
	<b>PSB - General</b>	3,356,489.00	3,109,063.00
	<b>Canara Bank Ekm</b>	6,139,808.46	
	<b>CEPC Lab</b>		
	FD-Bank of Baroda	1,823,222.00	1,690,305.00
	FD-State Bank of India	586,894.00	541,447.00
	<b>(C)</b>	<b>13,988,609.46</b>	<b>8,720,893.00</b>
	<b>TOTAL(A+B+C)</b>	<b>27,182,824.86</b>	<b>18,622,245.87</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>10</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	Tax Deducted at Source 2010-11 HO	36,824.00	36,824.00
	Tax Deducted at Source 2010-11 CEPC Lab	15,376.00	15,376.00
	Tax Deducted at Source 2013-14 HO	-	172,437.00
	Tax Deducted at Source 2013-14-CEPC Lab	-	542,667.00
	Tax Deducted at Source 2014-15-HO Others	-	54,598.00
	Tax Deducted at Source 2014-15-HO FD Interest	-	118,582.00



	Tax Deducted at Source 2014-15-CEPC Lab	197,991.00	615,641.00
	Tax Deducted at Source 2015-16-HO	334,396.00	-
	Tax Deducted at Source 2015-16-CEPC Lab	617,657.00	-
	<b>Loans and advances to employees</b>		
	<b>Unsecured, considered good</b>		
	Cycle Advance - HO	1,545.00	3,285.00
	Cycle Advance - LAB	-	4,375.00
	Festival Advance - HO	3,375.00	3,375.00
	Festival Advance - LAB	19,125.00	19,125.00
	CEPC Lab A/c	1,319,405.00	-
	CEPC Lab A/c-Service tax a/c	173,356.00	-
	<b>TOTAL</b>	<b>2,719,050.00</b>	<b>1,586,285.00</b>

Notes No	Particulars	31-03-2016	31-03-2015
<b>11</b>	<b>OTHER CURRENT ASSETS</b>		
	<b>MAI Grant Receivable 2013-14</b>	4,950,000.00	4,950,000.00
	<b>MAI Grant Receivable 2014-15</b>	192,945.00	3,812,576.00
	<b>Other Receivables</b>	190,673.00	573,370.00
	Prepaid expenses - H.O	169,926.00	1,844,740.00
	Prepaid expenses - Lab	18,985.00	189,837.00
	FD- Interest receivable -HO	-	25,138.00
	FD- Interest receivable -LAB	-	45,447.00
	<b>TOTAL</b>	<b>5,522,529.00</b>	<b>11,441,108.00</b>

Notes No	Particulars	31-03-2016	31-03-2015
<b>12</b>	<b>INCOME FROM OPERATIONS</b>		
	Trade contribution	4,644,966.92	7,136,341.00
	Trade contribution of prior years transferred	-	1,729,207.40
	Built Up Stall Expenses - Reimbursement	2,095,282.00	284,489.00
	Associate Membership subscription for the year	427,567.00	257,500.00
	Membership subscription for the year	1,925,745.00	1,825,760.00
	Entrance fee	680,000.00	352,650.00
	Advertisement HO	1,637,488.89	1,691,447.00
	Advertisement- Kaju India 2016	770,305.00	-
	Subscription to Council' s publications	28,950.00	45,600.00
	Sale of publications	100,740.00	123,160.00
	Processing fee for Grant in Aid	2,631,727.00	790,569.00
	Fee for Certificate of Origin	10,850.00	11,200.00
	Delegate fee for INC Congress	-	605,192.00
	Sponsorship for Nutritional Study	175,189.37	-
	Kaju India 2016 - Sponsorship	5,595,834.17	-
	Kaju India 2016 - Delegate Fee	6,636,518.98	-
	Kaju India 2016 - Stall Rent	3,154,379.73	-

Plan Fund - Income	51,000,000.00	40,000,000.00
MDA Grant for code activities	1,151,000.00	3,130,718.00
MAI Grant for 2014-15	-	3,812,576.00
Income from Government grant	7,571,987.74	8,642,216.15
Reimbursement of AFI Members Expenses	66,818.00	10,051.00
Reimbursement of INC Members Expenses	25,485.00	11,067.00
Plan fund application fee	100,452.00	-
INC regn fee	1,027,950.00	-
<b>Income from CEPC Laboratory</b>		
Testing fees	10,278,687.50	10,475,283.00
Bio tech income	670,704.00	-
Chemistry Income	908,194.00	-
Micro Biology	1,265,566.00	-
Certificate of Origin	1,890.00	5,175.00
Certificate of Origin-APTA	5,215.00	9,450.00
Project fees	-	1,054,854.00
Sale of Publications/ Promotional Materials	1,500.00	500.00
R & D Income	72,467.00	
Training fees	-	1,066,986.00
<b>TOTAL</b>	<b>104,663,460.30</b>	<b>83,071,991.55</b>

Notes No	Particulars	31-03-2016	31-03-2015
<b>13</b>	<b>OTHER INCOME</b>		
	Interest on deposits HO	1,630,235.46	1,237,309.00
	Interest on loan	5,697.00	6,156.00
	Miscellaneous Receipt HO	17,488.85	68,477.00
	Election Deposit	-	1,500.00
	Interest on income tax	5,533.00	143,931.00
	<b>CEPC Laboratory</b>		
	Interest received	169,974.00	203,060.00
	Miscellaneous Receipt	551.00	3,135.00
	Cancellation Charge	100.00	600.00
	Interest on Electricity CD	26,716.00	16,823.00
	Electricity Service Connection Charge Interest	-	16,908.00
	Workshop on Biostatistics Income	-	65,025.00
	Workshop on HACCP Level 3 Income	-	110,000.00
	Workshop/ Seminar Income	-	58,380.00
	Notice Pay	40,000.00	-
	NABL/Other Reimbursement fee	8,400.00	-
	Training Programme industry	2,620.00	-
	<b>TOTAL</b>	<b>1,907,315.31</b>	<b>1,931,304.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>14</b>	<b>OPERATING EXPENSES</b>		
	<b>HEAD OFFICE</b>		
	<b>MDA GRANT FOR CODE ACTIVITIES</b>		
	Buyer Seller Meet to Turkey - INC Convention	417,143.00	-
	Buyer Seller Meet to Italy - AFI Convention	633,351.00	-
	Summer Fancy Food Show 2015	1,011,583.00	-
	<b>NON GRANT ACTIVITIES</b>		
	Anuga 2015, Germany	1,756,060.00	-
	International Food & Drink Event, London	-	649,236.00
	Food Week Korea	-	729,310.00
	Gulfood	1,073,400.00	1,196,412.00
	SIAL Fair 2014	-	1,161,460.00
	Publication/Publicity Expenses	107,060.00	818,369.00
	Disallowed MDA Grant for 2013-14	-	8,229.00
	Disallowed MDA Grant for 2014-15	615,305.00	-
	AFI Convention USA	-	1,029,437.00
	Sponsorship - KCMA	-	300,000.00
	<b>Awareness Seminars/Workshops in India/Abroad</b>		
	Seminars/Workshop	8,639.00	184,199.00
	<b>LAB EXPENSES</b>		
	Opening Stock	-	-
	Chemicals Consumed	1,831,463.00	1,526,285.00
	Controlled Items Consumed	-	12,475.00
	Purchase of Gas Cylinders/Accessories	-	163,424.00
	Purchase of Laboratory Accessories	-	20,806.00
	Calibration Charges	-	34,739.00
	<b>TOTAL</b>	<b>7,454,004.00</b>	<b>7,834,381.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>15</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	<b>HEAD OFFICE</b>		
	Basic pay	2,522,110.00	2,412,676.00
	Dearness allowance	2,993,873.00	2,589,740.00
	House Rent Allowance	421,719.00	240,488.00
	Transfer Allowance	-	15,000.00
	Transport Allowance	228,553.00	217,728.00
	Council Contribution to PF	411,156.00	386,419.00
	ESI - Council's Contribution	14,538.00	8,126.00
	EPF Administration Charges	50,021.00	48,941.00
	Ex-Gratia/Bonus	16,184.00	15,592.00
	Medical reimbursement	12,016.00	9,000.00

Leave Travel Concession	1,068.00	83,096.00
Encashment of earned leave	-	12,734.00
Salary to additional staff	991,652.00	902,510.00
Other allowance	3,915.00	7,367.00
Welfare and amenities to staff	15,000.00	44,975.00
Group gratuity life insurance premium	1,578,612.00	2,100,000.00
Special Allowance	815,391.00	961,560.00
Children Education Allowance	63,527.00	91,929.00
<b>TOTAL (A)</b>	<b>10,139,335.00</b>	<b>10,147,881.00</b>
<b>CEPC LAB</b>		
Basic pay	1,829,619.00	1,741,220.00
Dearness allowances	2,160,292.00	1,870,462.00
House Rent Allowance	362,567.00	173,198.00
Transport Allowance	217,728.00	204,876.00
Council Contribution to PF	500,934.00	421,496.00
EPF Administration Charges	65,062.00	56,127.00
ESI Interest	-	386.00
ESI Contribution	43,868.00	43,868.00
ESI - Council's Contribution	64,293.00	69,218.00
Ex-Gratia payment	39,374.00	39,374.00
Medical reimbursement	19,800.00	14,274.00
Salary of Other staff	886,192.00	686,156.00
Special Allowance	40,000.00	-
Encashment of earned leave	5,460.00	47,500.00
Welfare and Amenities to Staff	15,000.00	15,000.00
Consolidated Salary to Scientific Staff	2,025,568.00	1,711,750.00
Children's Education Allowance	179,354.00	194,254.00
Liveries to Lab. Staff	5,575.00	3,444.00
<b>TOTAL (B)</b>	<b>8,460,686.00</b>	<b>7,292,603.00</b>
<b>GRAND TOTAL (A+B)</b>	<b>18,600,021.00</b>	<b>17,440,484.00</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>16</b>	<b>FINANCE COSTS</b>		
	Bank Charges - HO	7,872.75	4,718.71
	Bank Charges - Kaju India	9,377.96	-
	Bank Charges - Lab	-	4,832.00
	<b>TOTAL</b>	<b>17,250.71</b>	<b>9,550.71</b>
<b>17</b>	<b>DEPRECIATION</b>		
	<b>Depreciation - H.O</b>		
	General (Part I)	168,803.85	190,547.93
	CEPC Laboratory & Technical Division (Part II A)	77,781.43	90,584.31
	CEPC Laboratory & Technical Division (Part II B)	172,578.03	201,340.55

CEPC Laboratory & Technical Division (Part II C)	235,707.18	274,310.76
Training centre (Part III)	10,251.32	11,981.04
Information Database (Part IV)	2,517.27	3,334.32
Cashew Bhavan Building (Part VI)	2,336,766.39	2,536,258.61
Cashew Bhavan Building (Part VI-A)	66,249.10	-
CEPC Aside scheme (Part VII)	4,736,386.12	5,524,406.56
<b>Depreciation - Lab</b>		
Other Assets Lab(Part V)	318,249.96	354,649.09
<b>TOTAL</b>	<b>8,125,290.65</b>	<b>9,187,413.17</b>

Notes No	Particulars	31.03.2016	31.03.2015
<b>18</b>	<b>OTHER EXPENSES</b>		
	Repairs & Maintenance	-	72,283.00
	<b>OTHER OFFICE EXPENSES</b>		
	Retention fee	-	20,000.00
	Audit fee	28,750.00	28,500.00
	Premises charges	701,521.00	126,613.00
	Committee meeting expenses	70,266.00	54,644.00
	Petrol/fuel charges	31,650.00	34,030.00
	Generator Expenses	13,004.00	34,434.00
	Local conveyance	12,445.00	7,246.00
	Miscellaneous expenses - HO	147,919.00	44,038.00
	Miscellaneous Expenses - Kaju India	1,000.00	-
	Electricity charges	2,820.00	17,138.00
	Telephone charges	135,609.00	117,578.99
	Wages to security guards	161,000.00	175,284.00
	Insurance	7,658.00	17,665.00
	Encashment of Earned Leave	1,273,764.00	-
	Postage	125,995.50	103,081.00
	TDS Irrecoverable 2005-06 LAB w/off	-	27,843.00
	TDS Irrecoverable 2005-06 HO w/off	-	41,955.00
	TDS Irrecoverable 2008-09 LAB w/off	-	21,366.00
	Interest on late payment - HO	10,896.00	38,778.00
	Interest on late payment - Kaju India	13,625.00	-
	Printing & Stationery	140,150.00	52,706.00
	Travelling - Officers and Staff	364,755.00	240,699.00
	Travelling - Committee Members	553,549.00	334,790.00
	Hospitality Expenses	8,266.00	23,889.00
	Expenses of Liaison Officer	169,350.00	162,000.00
	Maintenance of Office Car	18,217.00	-
	Maintenance of Office Equipments	15,380.00	-
	Plan Fund Other Expenses	95,468.00	-
	Professional Charge	69,355.00	103,287.00
	Impairment Loss	-	36,169.00
	Small Assets written off	-	3,618.97
	Bad Debts Written off	20.00	31,378.00
	Information Database	18,262.00	24,236.00
	Exchange Difference - Loss	3,758.00	-

<b>DEVELOPMENT EXPENDITURE</b>			
Advertisement in India	5,000.00	-	
Membership in other organisation	-	6,894.00	
Subscription to periodicals	9,313.00	1,874.00	
Supply of samples	66,687.00	27,347.00	
Plan Fund Inspection Expenses	188,044.00	146,405.00	
Website Updation	62,860.00	66,508.00	
<b>Plan Fund - Expenditure</b>	<b>51,000,000.00</b>	<b>40,000,000.00</b>	
<b>MAI Expenses</b>			
<b>Kaju India 2015</b>			
Kaju India - Other Organising Expenses	4,198,226.00	-	
Kaju India - Travel & Accommodation of Invitees	330,890.00	-	
Kaju India - Venue Cost	5,374,656.00	-	
<b>Marketing related Advertising, Publicity/Promotion :-</b>			
Advertising/Publicity/Promotion	880,127.00	761,252.00	
INC Cashew Satellite Meeting	1,193,285.00	-	
BSM at Gulfood	68,500.00	-	
Sponsorship for Cashew Satellite Meeting	-	1,563,125.00	
<b>Global Cashew Council Programme</b>	-	1,697,435.00	
<b>Nutrition Study</b>	97,383.00	214,384.00	
<b>LAB EXPENSES</b>			
Electricity Charges	-	1,437,107.00	
Hospitality / Meeting Expense	-	9,019.00	
Electrical Inspectorate Charge	-	13,395.00	
Local Conveyance	-	13,292.00	
Maintenance Expense	-	102,650.00	
NABL Expense	68,024.00	279,273.00	
Office /lab. Expenses	3,751,477.75	192,168.00	
Pollution control Boards	15,000.00	-	
Photocopier Accessories	-	12,917.00	
Postage / Telegram	-	26,593.00	
Printing / Stationeries	-	58,324.00	
Proficiency Testing Participation Expense	-	46,429.00	
Subscription Charge	-	2,066.00	
Telephone / Fax Charges	-	23,458.00	
Training Program Staff	-	11,236.00	
Transportation Charges-Expense	-	43,735.00	
Interest on Service Tax	-	1,037.00	
Food Safety and Standards Authority of India	1,100.00	-	
Travelling Expenses	-	23,026.00	
Incentive Charge	516,344.00	345,222.00	
Annual Maintenance Contract	-	377,331.00	
BIS Expense	17,733.00	6,742.00	
Building /Premises Expense	-	386,588.00	
Building Tax	-	273,996.00	

Computer / Printer Accessories	-	5,550.00
University recognition expense	-	25,000.00
Advertisement Charge	-	-
Generator Running Expense	-	2,397.00
Miscellaneous Expense	-	37,922.00
DSIR Recognition Expense	-	-
Office Car Maintenance	-	-
Water charges	-	15,824.00
FSMS Work Shop Expenses	-	-
House Keeping Service	-	42,900.00
OD Interest	-	17,715.00
Workshop on Biostatistics Expenses	-	66,415.00
Workshop on HACCP Level 3 Expenses	-	85,899.00
Workshop on Implementation of FSMS Expenses	-	3,000.00
Workshop/ Seminar Income	335,107.00	1,900.00
Website	-	2,810.00
Publication / Publicity for Use Abroad	-	31,850.00
Excess interest Accrued Written off	-	-
Asianet Satellite Pvt Ltd	-	25,225.00
Small Assets written off	-	981.71
<b>TOTAL</b>	<b>72,374,209.25</b>	<b>50,531,466.67</b>

**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**  
**Cashew Bhavan, Mundakkal, Kollam 691001**  
(A Company Limited by Guarantee)

**SUB-SCHEDULE- Income received in Advance**

Particulars	31-3-2016	31-3-2015
Trade Contribution for 2015-16	-	7,500.00
Membership Subscription for 2016-17	1,616,000.00	1,380,000.00
Associate Membership Fee for 2016-17	402,500.00	132,500.00
Delegate Fee for BSM at USA	-	147,528.00
INC Registration fees	-	934,500.00
AFI Convention, Italy	-	120,000.00
	<b>2,018,500.00</b>	<b>2,722,028.00</b>

**SUB SCHEDULES - Statutory Payables**

Particulars	31.03.2016	31.03.2015
<b>Head Office</b>		
Tax Deducted at Source -H.O	-	869.00
EPF Payable	204,857.00	187,811.00
ESI Payable	2,016.00	1,236.00
Service Tax Payable	1,730.00	13,306.00
<b>CEPC Lab</b>		
EPF Payable - LAB	90,380.00	87,486.00
ESI Payable	2,230.00	1,869.00
Service Tax Payable	2,739.00	6,101.00
	<b>303,952.00</b>	<b>298,678.00</b>

**SUB SCHEDULES - Accrued Expenses**

Particulars	31.03.2016	31.03.2015
<b>Head Office</b>		
Encashment of Earned Leave Payable	1,273,764.00	-
Audit Fee Payable	28,750.00	28,500.00
Special Allowance payable	6,000.00	-
Salary Payable H.O	499,656.00	431,738.00
Wages to Security Guards Payable	13,000.00	14,315.00
Exp. of Liason Officer Payable	15,000.00	13,500.00
Telephone Charges Payable	11,750.00	12,231.00
<b>CEPC Lab</b>		
Salary Payable LAB	559,134.00	439,296.00
Telephone Charges Payable	-	-
Electricity Charges Payable	-	-
Workshop / Seminar Expenses Payable	-	-
Wages of Cleaning Staff Payable	11,763.00	12,142.00
	<b>2,418,817.00</b>	<b>951,722.00</b>



**SUB SCHEDULES - Others**

Particulars	31-03-2016	31-03-2015
<b>KAJU INDIA</b>		
Arathrika Agro	21,402.00	-
Idealin Fogging Systems	1,322.00	-
Nanopix Integrated, Hubli	26,825.00	-
Chemmarathil Cashew Co	570.00	-
<b>Head Office</b>		
A M Cashew	-	8,427.00
Angel Cashews	140.00	140.00
Fairways Trading Company, Amritsar	1,000.00	-
Kairali Exports, Kollam	676.00	-
Fathima Cashew Company	140.00	140.00
Fernandes Brothers	6,897.00	10,020.00
MMK Exports	140.00	140.00
Adarsh Industrial Chemicals, Uduppi		-
Prasanthi Cashew Company, Kollam	124.00	124.00
Bola Raghavendra Kamath & Sons, Karkala	206,398.00	11,570.00
Krishnan Food Processors, Kollam	73,419.00	73,419.00
Pest control India Pvt Ltd	-	37,988.00
Vinayaka Cashew Company, Kollam	458.00	-
Vizag Exports, Kollam	621.00	-
VTC, K K District	6,870.00	-
Sreelakshmi Cashew Company, Kollam	120,114.00	3,324.00
River Green Exports, Kollam	42,938.00	-
Nanopix Integrated Software Solutions, Hubli	227.00	-
Creative Adtech	-	28,293.00
Sundry Creditors	-	33,411.00
Central Service Co.Op.Credit Society	97,961.00	100,478.00
Retention money	300.00	300.00
CEPC Lab	-	2,561.00
Recovery Co-Op Society	1,734.00	325,000.00
EMD	-	46,002.00
Advance Testing Fees	5,781.00	-
Performance Bond	-	20,000.00
Caution Deposit for Research Training	20,000.00	-
Head Office	1,319,405.00	-
	<b>1,955,462.00</b>	<b>701,337.00</b>

**SUB-SCHEDULE - Advances for Consultancy Services**

Particulars	31.03.2016	31.03.2015
<b>Deposit for Packaged Drinking Water</b>	217,120.00	-
Contract Deposit- AB Aqua Minerals		10,000.00
Contract Deposit- Aiswarya Beverages Co		10,000.00
Contract Deposit-Arangathu Aqua Minerals		5,000.00
Contract Deposit - Erayil Products		10,000.00

Contract Deposit - Godavari Aqua Prod		10,000.00
Contract Deposit - Good Beverages		12,000.00
Contract Deposit- Jeeva Elixir Service Society		10,000.00
Contract Deposit- Malabar Foods		10,000.00
Contract Deposit - Marco Industries		10,000.00
Contract Deposit - Millenium Aqua Prod		10,000.00
Contract Deposit- Nectar Beverages		10,000.00
Contract Deposit- Nettos Beverages		10,000.00
Contract Deposit - Periyar Beverages		10,000.00
Contract Deposit- Purelife Food and Beverages Co		10,000.00
Contract Deposit- Sabari Jalam		10,000.00
Contract Deposit - Sri. Krishna Aqua Mineral		10,120.00
Contract Deposit - S&S Ind		10,000.00
Contract Deposit - Sukhar Industries		10,000.00
Contract Deposit - Tejas Mineral		10,000.00
Contract Deposit-Transasia Beverages		10,000.00
Contract Deposit - Vrindavan Industry		10,000.00
<b>Deposit for Testing Fees</b>	379,087.00	
<b>Deposit for Contract Research</b>	36,798.00	1,011.00
Afeef Cashew Co.		
Aliya Cashew Exporters		20,874.00
Alphonsa Cashew Industries		23,722.00
Amrutha Cashew		1,626.00
Anu Cashews		4,751.00
Anzar Cashew Co.		8,646.00
Ashwathy Enterprises		4,664.00
Associated Cashew Ind		5,997.00
Binod Cashew Co.		3,712.00
B.R.Kamath & Sons		696.00
Cape Comorin Cashews		1,954.00
Capex		33.00
Carmel Cashews		19,322.00
Choice Cashew Ind		4,649.00
Coods Agro Pvt. Ltd.		368.00
Ebanezer Cashew Co.		2,928.00
Emmanuel Cashew Industries		3,962.00
Fathima Cashew Co.		11,666.00
Fernandez Brothers		1,998.00
Gil Gal		6,767.00
Global Foods		1,550.00
Hira Cashews		18,432.00
Johns Cashew		999.00
Kairali Exports		927.00
K.Gopinathan Nair &Co.		1,939.00
Krishnan Food Processors		83,569.00
KSCDC		1,134.00
KSCDC (R&D) Section		8,774.00

Kumar Agro Prod		69.00
Lakshman & Co.		1,938.00
Mahavishnu Cashew Factory		353.00
Malar International		1,129.00
Mark		11,305.00
Matsya Fed		179.00
Metro Nuts		36,798.00
M.M.K Exports		505.00
Narayan Ganesh Prabhu Zantye & Co		4,998.00
Navami Exports		350.00
Olam Agro India Pvt.Ltd		-
Panax Cashew		623.00
Parameswar Cashew Co.		1,870.00
Prasanthi Cashew Co.		461.00
Prasanthi Cashew Co. Pvt. Ltd		4,103.00
Quilon Export Enterprises		613.00
Quilon Foods		1,615.00
Quilon Foods Pvt. Ltd		11,660.00
Sai Exports		5,106.00
Saima Agro Ind		134.00
Seven Ace Natural Prod		4,630.00
Shyam Cashews		2,183.00
Souparnika Export Ent		30,095.00
Southern Cashew Exporters		14,026.00
Sree Bhadra Cashew Co		8,350.00
Sri Srinivas Industries		1,292.00
St.Gregorios Cashew Ind		273.00
St. Johns Cashew Co.		7,300.00
St.Mary's Cashew Factory		12,807.00
Supreme Cashew Ind		10,803.00
Trans Synergy Quali Systems		698.00
Venkiteswara Foods		359.00
Vijaya Laxmi Cashew		307.00
Vinayaka Cashews		3,499.00
Vizag Exports		849.00
Zantye Cashew Ind		1,524.00
<b>TOTAL</b>	<b>633,005.00</b>	<b>636,594.00</b>

**SUB-SCHEDULE - Income from CEPC Lab**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>TESTING FEES</b>		
Testing Fees Cashew	7,321,044.50	8,114,453.00
Testing Fees Other than Cashew and Water	1,065,714.00	759,879.00
Testing Fees -Water	1,316,525.00	1,302,226.00
Testing Fees - Gas Analysis	31,071.00	10,122.00
Testing Fees -GCMS / UV / AAS	448,949.00	288,603.00

Testing -Swab	-	-
Testing - Shelf Life Study	-	-
Analytical Charges	95,384.00	-
<b>TOTAL</b>	<b>10,278,687.50</b>	<b>10,475,283.00</b>

<b>PROJECT WORK</b>		
Project Work - B.Sc		177,020.00
Project Work - B.Tech		-
Project Work - M.Phil		-
Project Work - M.Sc		787,574.00
Phd Work		90,260.00
<b>TOTAL</b>		<b>1,054,854.00</b>

<b>TRAINING FEES</b>		
Training on Food Analysis -Chem		61,500.00
Training on Food Analysis-Micro		205,161.00
Training on Food and Water -Chem		30,663.00
Training on Food and Water-Micro		345,360.00
Training on Food -Chem & Micro		-
Training on Food/ Water - Chem & Micro		-
Training on Instrumentation / HPTLC/HACCP		161,461.00
Training on Water Analysis-Chem		61,000.00
Training on Water Analysis-Micro		128,841.00
Training on Quality Analysis		-
Training Program Outsiders		-
Training Bangalore International School - Biotech		3,000.00
Training Bangalore International School - Chem		70,000.00
<b>TOTAL</b>		<b>1,066,986.00</b>

**SUB SCHEDULE - Interest Received**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
FD Interest Received - BOB		145,048.00
FD Interest Received - P& S		-
FD Interest Received - SBI		58,012.00
<b>TOTAL</b>		<b>203,060.00</b>

**SUB SCHEDULE - Advertisement**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Advertisement in Cashew Bulletin	805,834.89	753,146.00
Advertisement in Directory	786,654.00	802,081.00
Advertisement in Website	45,000.00	15,000.00
Advertisement Income - Kaju India	770,305.00	121,220.00
<b>TOTAL</b>	<b>2,407,793.89</b>	<b>1,691,447.00</b>

<b>SUB SCHEDULE - Other Receivables</b>		
<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Adhisiva Enterprises	27.00	-
Amma Cashew Trading, Kollam	38.00	26,034.00
Achal Cashews Pvt Ltd Manglore	-	14,309.00
Achal Industries Karnataka	-	25,483.00
Apex Ventures Pvt. Ltd	-	-
Dinesh Compressors and Power Engineering	189.00	8,427.00
Ashkar Cashew Industries Kollam	-	77,541.00
Asiatic Export Enterprises	-	5,618.00
Al Rukkiya	-	1,545.00
Best Engineering	1,545.00	38,090.00
Chandra Cashew Factory	-	-
Idealin Fogging Systems	1,322.00	87,486.00
CEPC LAB - EPF	91,860.00	-
Asiatic Export Enterprises	77,541.00	-
A S R Exports P Ltd, Manglore	123.00	-
Kamala Oil Mill, Udipi	574.00	29,494.00
India Food Exports	-	50,157.00
Pratipa Cashews, Panruti	-	12,135.00
Kailas Cashew Exports	-	70,634.00
Kalbavi Cashews	-	-
Matha Cashew Processing, Kollam	38.00	-
Prasanthi Cashew Company P Ltd.	3,086.00	-
Sopanam Traders	38.00	63,985.00
Radhika cashews	-	16,201.00
RCN Impex Pvt Ltd	-	-
Zantye Cashew Industries, Goa	154.00	6,800.00
Veekay PVC Profiles, Karkala	-	3,885.00
Service tax collectable from parties	3,885.00	5,493.00
South Kerala Cashew Exporters	-	7,078.00
Visudhira Impex (P) ltd	-	20.00
Vijay International	-	154.00
Zantye Cashew Industries	-	15,162.00
Carmel Cashews	-	7,639.00
<b>Kaju India</b>	-	-
Mark Sorter	3,135.00	-
Sevana packaging systems	210.00	-
Spectrum Industries	788.00	-
Best Engineering	6,120.00	-
<b>TOTAL</b>	<b>190,673.00</b>	<b>573,370.00</b>

**SUB SCHEDULE - Trade Receivables**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Less than six months- LAB</b>		
Al Aziz & Co.	-	-
Shastha Ent (Testing Fees)	449.00	449.00

Shyam Cashews	202.00	202.00
Testing fees Receivable - LAB	-	-
<b>TOTAL</b>	<b>651.00</b>	<b>651.00</b>

#### EXPENDITURE IN FOREIGN CURRENCY

Particulars	31.03.2016	31.03.2015
Sponsorship for Cashew Satellite Meeting	-	1,563,125.00
Advertising/Publicity/Promotion	63,796.00	296,226.00
Gulfood exhibition	42,010.00	-
Global Cashew Council Programme	-	1,697,435.00
Anuga 2015	1,258,956.00	1,208,106.00
BSM Barcelona		-
Subscription to the Public Ledger	152,492.00	-
AFI Registration Fee	92,521.00	-
INC Membership Fee	67,999.00	-
AFI Membership Fee	40,423.00	-
<b>TOTAL</b>	<b>1,718,197.00</b>	<b>4,764,892.00</b>

#### EARNINGS IN FOREIGN EXCHANGE

Particulars	31.03.2016	31.03.2015
Kaju India - Delegate Fee	1,162,553.98	-
Sponsorship for Kaju India	2,313,253.17	
Sponsorship for Nutrition Study	199,715.37	
Advertisement in Directory	27,872.00	25,205.00
<b>TOTAL</b>	<b>3,703,394.52</b>	<b>25,205.00</b>

**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**  
**Cashew Bhavan, Mundakkal, Kollam 691001**  
 (A Company Limited by Guarantee)  
**FIXED ASSETS REGISTER**

		Original Cost					Depreciation			Net Block		
Sl. No.	Description	%	Original Cost	Addition during the year	Deductions	Total as on 31.03.2016	Depreciation up to 31.03.2015	Depreciation for the year	Deductions during the year	Total Deprecias on 31.03.2016	Book Value as on 31.03.2016	WDV as on 31.03.2015
Part I - General Tangible Assets (A)												
1	Land	0.00	143350.00	0.00	0.00	143350.00	0.00	0.00	0.00	0.00	143350.00	143350.00
2	Building	5.00	557187.10	0.00	0.00	557187.10	367647.30	9477.00	0.00	377124.30	180062.80	189539.80
3	Motor car - Maruti Wagon R	25.89	385398.00	0.00	0.00	385398.00	376792.78	2227.89	0.00	379020.67	6377.33	8605.22
4	Maruti D'zire Car	25.89	749795.00	0.00	0.00	749795.00	432042.71	82266.07	0.00	514308.78	235486.22	317752.29
5	Modi Xerox Copier	13.91	56939.00	0.00	0.00	56939.00	27176.08	4140.02	0.00	31316.10	25622.90	29762.92
6	Air Conditioners	13.91	52500.00	57200.00	0.00	109700.00	27982.15	8881.90	0.00	36864.05	72835.95	24517.85
7	Fax Machine	13.91	111306.50	0.00	0.00	111306.50	100550.86	1496.12	0.00	102046.98	9259.52	10755.64
8	Uninterrupted Power Supply	13.91	91797.00	0.00	0.00	91797.00	84276.03	1046.18	0.00	85322.21	6474.79	7520.97
9	Furniture & Fixtures	18.10	168252.37	0.00	0.00	168252.37	148604.98	3556.15	0.00	152161.13	16091.24	19647.39
10	BPL EPABX system - PRODIGY	13.91	59380.00	0.00	0.00	59380.00	51691.85	1069.42	0.00	52761.27	6618.73	7688.15
11	Mobile Cellular Phone	13.91	99291.00	61689.00	0.00	160980.00	34440.95	11444.06	0.00	45885.01	115094.99	64850.05
12	Electrical Fittings	20.00	133314.34	0.00	0.00	133314.34	127427.17	1177.44	0.00	128604.61	4709.73	5887.17
13	Generator-Birla Yamaha	13.91	51638.00	0.00	0.00	51638.00	37612.86	1950.90	0.00	39563.76	12074.24	14025.14
14	Electronic Moisture Meter	13.91	179652.00	0.00	0.00	179652.00	164816.92	2063.56	0.00	166880.48	12771.52	14835.08
15	Digital Camera - Nikon 3700	13.91	35000.00	0.00	0.00	35000.00	24575.23	1450.09	0.00	26025.32	8974.68	10424.77
16	Lap Top	40.00	70750.00	0.00	0.00	70750.00	70056.54	277.38	0.00	70333.92	416.08	693.46
17	Computer Printer	40.00	52735.00	0.00	0.00	52735.00	46847.56	2354.98	0.00	49202.54	3532.46	5887.44
18	Airconditioner with Stabiliser	13.91	24090.00	0.00	0.00	24090.00	8256.57	2202.43	0.00	10459.00	13631.00	15833.43
19	Chairs for Kollam H.O. office	18.10	11000.00	0.00	0.00	11000.00	4920.52	1100.39	0.00	6020.91	4979.09	6079.48
20	NEC EPABX System - HO	13.91	80000.00	0.00	0.00	80000.00	16114.90	8886.42	0.00	25001.32	54998.68	63885.10
21	UPS for Computer IBALL Niranter 62	13.91	9000.00	0.00	0.00	9000.00	841.00	761.99	0.00	1602.99	7397.01	8159.00
22	Cupboard for Chairman's room	13.91	0.00	24000.00	0.00	24000.00	0.00	2237.00	0.00	2237.00	21763.00	0.00
23	Visitors Chairs	13.91	0.00	21772.00	0.00	21772.00	0.00	1651.00	0.00	1651.00	20121.00	0.00
24	Office Chairs	13.91	0.00	14942.00	0.00	14942.00	0.00	1215.00	0.00	1215.00	13727.00	0.00
25	Office Table	13.91	0.00	19958.00	0.00	19958.00	0.00	1623.00	0.00	1623.00	18835.00	0.00
26	Settee - Albo Core Rexim (For Chairman's room)	13.91	0.00	32410.00	0.00	32410.00	0.00	3021.00	0.00	3021.00	29389.00	0.00
27	Centre Table (For Chairman's room)	13.91	0.00	5690.00	0.00	5690.00	0.00	530.00	0.00	530.00	5160.00	0.00
Total of Part I (A)			3122375.31	237661.00	0.00	3360036.31	2152674.96	158107.39	0.00	2310782.35	1049253.96	969700.35
PART I General - Intangible Assets (B)												
1	Tally Accounting Package	40.00	55096.00	11940.00	0.00	67036.00	41064.54	9407.22	0.00	50471.76	16564.24	14031.46
2	Software RCMC	40.00	81810.00	0.00	0.00	81810.00	78586.90	1289.24	0.00	79876.14	1933.86	3223.10
3	Firewall for computers	40.00	0.00	27825.00	0.00	27825.00	0.00	0.00	0.00	0.00	27825.00	0.00
Total of Part I (B)			136906.00	39765.00	0.00	176671.00	119651.44	10696.46	0.00	130347.90	46323.10	17254.56
Total of Part I (A+B)			3259281.31	277426.00	0.00	3536707.31	2272326.40	168803.85	0.00	2441130.25	1095577.06	986954.91

# FIXED ASSETS REGISTER

## SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

		Original Cost				Depreciation			Net Block			
Sl. No.	Description	%	Original Cost	Addition during the year	Deductions	Total as on 31.03.2016	Depreciation up to 31.03.2015	Depreciation for the year	Deductions during the year	Total Depreciations on 31.03.2016	Book Value as on 31.03.2016	WDV as on 31.03.2015
Part II - (A) CEPC Laboratory & Technical Division under Plan Fund												
1	Laboratory Equipments	13.91	6120607.20	0.00	0.00	6120607.20	5631946.18	67972.74	0.00	5699918.92	420688.28	488661.02
2	Airconditioners	13.91	585504.71	0.00	0.00	585504.71	543337.40	5865.47	0.00	549202.87	36301.84	42167.31
3	Furniture & Fixtures	18.10	446049.00	0.00	0.00	446049.00	431415.02	2648.77	0.00	434063.79	11985.21	14633.98
4	Computers	40.00	135595.71	0.00	0.00	135595.71	135568.35	10.96	0.00	135579.31	16.40	27.36
5	Wall Clock	13.91	1170.00	0.00	0.00	1170.00	1089.17	11.24	0.00	1100.41	69.59	80.83
6	Calculators	13.91	1922.00	0.00	0.00	1922.00	1747.81	24.23	0.00	1772.05	149.95	174.18
7	Fire Extinguishers	13.91	9710.00	0.00	0.00	9710.00	8980.82	101.43	0.00	9082.25	627.75	729.18
8	Fax Machine	13.91	30000.00	0.00	0.00	30000.00	27831.38	301.66	0.00	28133.04	1866.96	2168.62
9	Numbering Machine	13.91	640.00	0.00	0.00	640.00	577.11	8.75	0.00	585.86	54.14	62.89
10	Library											
	Furniture & Fixtures	18.10	63288.00	0.00	0.00	63288.00	58950.48	785.10	0.00	59735.58	3552.42	4337.52
	Computers	40.00	162950.00	0.00	0.00	162950.00	162822.31	51.08	0.00	162873.39	76.61	127.69
	Total of Part II (A)		7557436.62	0.00	0.00	7557436.62	7004266.03	77781.43	0.00	7082047.47	475389.15	553170.58
(B) Upgradation of CEPC Laboratory (under CIB Scheme)												
1	Laboratory Equipments	13.91	9190730.00	0.00	0.00	9190730.00	8079088.23	154629.34	0.00	8233717.57	957012.43	1111641.77
2	Furniture & Fixtures	18.10	470280.00	0.00	0.00	470280.00	430582.06	7185.33	0.00	437767.39	32512.61	39697.94
3	Refrigerator	13.91	32100.00	0.00	0.00	32100.00	27849.88	591.19	0.00	28441.07	3658.93	4250.12
4	Computers	40.00	55740.00	0.00	0.00	55740.00	55709.44	12.22	0.00	55721.66	18.34	30.56
5	Books	100.00	439182.57	0.00	439182.57	0.00	439182.57	0.00	0.00	439182.57	0.00	0.00
6	Uninterrupted Power Supply	13.91	182700.00	0.00	0.00	182700.00	163489.44	2672.19	0.00	166161.63	16538.37	19210.56
7	Furniture & Interiors (Chem. Lab.)	18.10	601918.00	0.00	0.00	601918.00	560549.03	7487.76	0.00	568036.79	33881.21	41368.97
	Total of Part II (B)		10972650.57	0.00	439182.57	10533468.00	9756450.65	172578.03	0.00	9929028.68	1043621.89	1216199.92
(C) Upgradation of CEPC Laboratory (under KINFRA ASIDE Scheme)												
1	Books	100.00	85758.00	0.00	85758.00	0.00	85758.00	0.00	0.00	85758.00	0.00	0.00
2	Computers	40.00	189835.00	0.00	0.00	189835.00	189206.88	251.25	0.00	189458.13	376.87	628.12
3	Electrification	13.91	76049.00	0.00	0.00	76049.00	62105.66	1939.53	0.00	64045.19	12003.81	13943.34
4	Equipments	13.91	8991903.00	0.00	221750.00	8770153.00	7314416.29	226916.26	46169.00	7541332.55	1404401.45	1631317.71
5	Furniture	18.10	353500.00	0.00	0.00	353500.00	317035.09	6600.14	0.00	323635.23	29864.77	36464.91
6	Reference Standards	100.00	304336.00	0.00	304336.00	0.00	304336.00	0.00	0.00	304336.00	0.00	0.00
	Total of Part II (C)		10001381.00	0.00	611844.00	9389537.00	8272857.92	235707.18	46169.00	8508565.10	1446646.90	1682354.08



### SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

Sl. No.	Description	Original Cost				Depreciation				Net Block			
		%	Original Cost	Addition during the year	Deductions	Total as on 31.03.2016	Depreciation up to 31.03.2015	Depreciation for the year	Deductions during the year	Total Depreciations on 31.03.2016	Book Value as on 31.03.2016	WDV as on 31.03.2015	
Part III - Training Centre													
1	Plant & Machinery	13.91	844154.00	0.00	0.00	844154.00	777990.67	9203.36	0.00	787194.03	56959.97	66163.33	
2	Furniture & Fittings	18.10	166525.00	0.00	0.00	166525.00	160873.14	1022.99	0.00	161896.13	4628.87	5651.86	
3	Computer & Accessories	40.00	368885.00	0.00	0.00	368885.00	368822.56	24.97	0.00	368847.53	37.47	62.44	
Total of Part III			1379564.00	0.00	0.00	1379564.00	1307686.37	10251.32	0.00	1317937.69	61626.31	71877.63	
Part IV - Information Database													
1	Computer & Accessories	40.00	1466205.00	0.00	0.00	1466205.00	1464319.73	754.12	0.00	1465073.85	1131.15	1885.27	
2	Furniture	18.10	69422.00	0.00	0.00	69422.00	66684.55	495.49	0.00	67180.04	2241.96	2737.45	
3	Uninterrupted Power Supply	13.91	135060.00	0.00	0.00	135060.00	125946.65	1267.66	0.00	127214.31	7845.69	9113.35	
Total of Part IV			1670687.00	0.00	0.00	1670687.00	1656950.93	2517.27	0.00	1659468.20	11218.80	13736.07	
Part V - Lab Other Assets - Tangible Assets (a)													
1	Computer	40.00	367632.00	5800.00	0.00	373432.00	337355.56	14119.13	0.00	351474.69	21957.31	30276.44	
2	Lap Top	40.00	59960.00	0.00	59960.00	0.00	58978.29	0.00	981.71	58978.29	0.00	0.00	
3	Computer Printer	40.00	42864.00	7100.00	0.00	49964.00	37496.36	4605.80	0.00	42102.16	7861.84	5367.64	
4	Fax Machine	13.91	7540.00	0.00	0.00	7540.00	5036.31	348.26	0.00	5384.57	2155.43	2503.69	
5	Furniture & Fixtures	18.10	187238.00	0.00	0.00	187238.00	106333.81	14643.65	0.00	120977.46	66260.54	80904.19	
6	Lab Equipments	13.91	1510022.00	23472.00	0.00	1533494.00	831848.30	96319.78	0.00	928168.08	605325.92	678173.70	
7	Books	100.00	49434.00	0.00	49434.00	0.00	49434.00	0.00	0.00	49434.00	0.00	0.00	
8	FTIR Equipments	13.91	1198898.00	0.00	0.00	1198898.00	684017.82	71619.83	0.00	755637.65	443260.35	514880.18	
9	GCMS Kit	13.91	452975.00	0.00	0.00	452975.00	251827.45	27979.62	0.00	279807.07	173167.93	201147.55	
10	UPS	13.91	285439.00	0.00	0.00	285439.00	221909.32	8836.98	0.00	230746.30	54692.70	63529.68	
11	Forbes Vacuum Cleaner	13.91	6800.00	0.00	0.00	6800.00	2013.71	665.77	0.00	2679.48	4120.52	4786.29	
12	Photocopier	13.91	72000.00	0.00	0.00	72000.00	38211.16	4700.03	0.00	42911.19	29088.84	33788.84	
13	Building	5.00	700790.00	0.00	0.00	700790.00	170591.17	26509.94	0.00	197101.11	503688.89	530198.83	
14	Bioethanol Project - Assets												
	Furniture & Fixtures	18.10	78457.00	0.00	0.00	78457.00	44183.75	6203.45	0.00	50387.20	28069.80	34273.25	
	Lab Equipments	13.91	301772.00	0.00	0.00	301772.00	124916.10	24600.66	0.00	149516.76	152255.24	176855.90	
	Computer	40.00	41864.00	0.00	0.00	41864.00	33572.44	3316.62	0.00	36889.08	4974.92	8291.54	
	Books	100.00	37421.00	0.00	0.00	37421.00	37421.00	0.00	0.00	37421.00	0.00	0.00	
	Tubewell	13.91	0.00	98500.00	0.00	98500.00	0.00	12200.00	0.00	12200.00	86300.00	0.00	
Total of Part V			5401106.00	134872.00	109394.00	5426584.00	3035146.55	316669.52	981.71	3351816.09	2183180.20	2364977.72	
Part V - Lab Other Assets - Intangible Assets (b)													
1	Tally Software	40.00	34190.00	12000.00	0.00	46190.00	32310.12	1580.44	0.00	33890.56	12299.44	1879.88	
Total Part V (b)			34190.00	12000.00	0.00	46190.00	32310.12	1580.44	0.00	33890.56	12299.44	1879.88	
Total Part V (A+B)			5435296.00	146872.00	109394.00	5472774.00	3067456.67	318249.96	981.71	3385706.65	2195479.64	2366857.60	

### SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

		Original Cost				Depreciation				Net Block		
Sl. No.	Description	%	Original Cost	Addition during the year	Deductions	Total as on 31.03.2016	Depreciation up to 31.03.2015	Depreciation for the year	Deductions during the year	Total Depreciations on 31.03.2016	Book Value as on 31.03.2016	WDV as on 31.03.2015
Part VI - CASHEW BHAVAN BUILDING												
1	Land at Kollam	0.00	4105012.00	0.00	0.00	4105012.00	0.00	0.00	0.00	0.00	4105012.00	4105012.00
2	Building	5.00	55301359.00	0.00	0.00	55301359.00	17392491.79	1895443.35	0.00	19287935.14	36013423.86	37908867.21
3	Transformer	13.91	946377.00	0.00	0.00	946377.00	544038.08	55965.34	0.00	600003.42	346373.58	402338.92
4	Generator	13.91	1703520.00	0.00	0.00	1703520.00	979292.35	100740.07	0.00	1080032.42	623487.58	724227.65
5	Air conditioner	13.91	2641270.00	0.00	0.00	2641270.00	1481293.85	161352.68	0.00	1642646.53	998623.47	1159976.15
6	Pump Set	13.91	18514.00	0.00	0.00	18514.00	10643.04	1094.85	0.00	11737.89	6776.11	7870.96
7	Water Heater	13.91	89000.00	0.00	0.00	89000.00	51162.90	5263.14	0.00	56426.04	32573.96	37837.10
8	Electrical fittings	13.91	819556.00	0.00	0.00	819556.00	441790.26	52547.21	0.00	494337.47	325218.53	377765.74
9	Exhaust Fan	13.91	76800.00	0.00	0.00	76800.00	42786.46	4731.29	0.00	47517.75	29282.25	34013.54
10	EPABX	13.91	96757.00	0.00	0.00	96757.00	53808.63	5974.12	0.00	59782.75	36974.25	42948.37
11	Telephone Hand Set	13.91	12960.00	0.00	0.00	12960.00	7160.62	806.69	0.00	7967.31	4992.69	5799.38
12	Water Treatment Plant	13.91	185831.00	0.00	0.00	185831.00	103813.45	11408.64	0.00	115222.09	70608.91	82017.55
13	Pedestal Fans	13.91	148646.00	0.00	0.00	148646.00	80682.85	9453.67	0.00	90136.52	58509.48	67963.15
14	Venetian Blinds	13.91	132009.00	0.00	0.00	132009.00	67606.19	8958.43	0.00	76594.62	55444.38	64402.81
15	Furniture & Fixtures	18.10	276261.00	0.00	0.00	276261.00	149040.50	23026.91	0.00	172067.41	104193.59	127220.50
Total of Part VI			66553872.00	0.00	0.00	66553872.00	21405610.97	2336766.39	0.00	23742377.36	42811494.64	45148261.03
Part VI A - CASHEW BHAVAN - OTHER ASSETS												
16	LED Board (WN 1)	13.91	131841.00	0.00	0.00	131841.00	1457.08	18136.40	0.00	19593.48	112247.52	130383.92
17	On Line UPS AETS 7500/180 V	13.91	60381.00	0.00	0.00	60381.00	5591.66	7621.20	0.00	13212.86	47168.14	54789.34
18	Panasonic Digital Cordless Phone	13.91	2300.00	0.00	0.00	2300.00	92.03	307.13	0.00	399.16	1900.84	2207.97
19	PA systems for Cashew Bhavan	13.91	113950.00	0.00	0.00	113950.00	4559.72	15216.19	0.00	19775.91	94174.09	109390.28
20	Pedestal Fan for Kochi Office	13.91	2185.00	0.00	0.00	2185.00	82.44	292.47	0.00	374.91	1810.09	2102.56
21	Starter Battery for Generator	13.91	26000.00	0.00	0.00	26000.00	832.31	3500.83	0.00	4333.14	21666.86	25167.69
22	Tubular Battery HYTT	13.91	116376.00	0.00	0.00	116376.00	10777.15	14688.80	0.00	25465.95	90910.05	105598.85
23	Trunk	13.91	1900.00	0.00	0.00	1900.00	211.43	234.88	0.00	446.31	1453.69	1688.57
24	Biometric Attendance Machine	13.91	15000.00	0.00	0.00	15000.00	1429.11	2456.33	0.00	3885.44	11114.56	13570.89
25	Aquaguard Water Purifier	13.91	22990.00	0.00	0.00	22990.00	2023.88	3794.87	0.00	5818.75	17171.25	20966.12
Total of Part VI (A)			492923.00	0.00	0.00	492923.00	27056.81	66249.10	0.00	93305.91	399617.09	465866.19
Total of Part VI + VI(A)			67046795.00	0.00	0.00	67046795.00	21432667.78	2403015.49	0.00	23835683.27	43211111.73	45614127.22

### SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

		Original Cost					Depreciation				Net Block	
Sl. No.	Description	%	Original Cost	Addition during the year	Deductions	Total as on 31.03.2016	Depreciation up to 31.03.2015	Depreciation for the year	Deductions during the year	Total Depreciations on 31.03.2016	Book Value as on 31.03.2016	WDV as on 31.03.2015
Part VII - ASIDE UPGRADATION OF LAB. -Tangible Assets (a)												
(Biotechnology Division)												
1	Top Loading Balance	13.91	72413.00	0.00	0.00	72413.00	25595.93	6512.25	0.00	32108.18	40304.82	46817.07
2	Agarose Gel Electrophoresis unit with accessories	13.91	99600.00	0.00	0.00	99600.00	35036.97	8980.72	0.00	44017.69	55582.31	64563.03
3	Stereo Microscope with accessories	13.91	789531.00	0.00	0.00	789531.00	261682.56	73423.72	0.00	335106.28	454424.72	527848.44
4	Sonicator with accessories	13.91	299623.00	0.00	0.00	299623.00	99222.57	27875.70	0.00	127098.27	172524.73	200400.43
5	Hybridization Apparatus with accessories	13.91	353797.00	0.00	0.00	353797.00	115064.21	33207.73	0.00	148271.94	205525.06	238732.79
6	Gel Documentation System with accessories	13.91	462000.00	0.00	0.00	462000.00	150254.71	43363.77	0.00	193618.48	268381.52	311745.29
7	RTPCR with accessories	13.91	3181108.00	0.00	0.00	3181108.00	998641.1	303581.15	0.00	1302222.25	1878885.75	2182466.9
(Microbiology)												
1	Hot Air Oven	13.91	98251.50	0.00	0.00	98251.50	31704.25	9256.72	0.00	40960.97	57290.53	66547.25
2	Water Bath with accessories	13.91	106177.00	0.00	0.00	106177.00	34261.68	10003.42	0.00	44265.10	61911.90	71915.32
3	Serological Water Bath	13.91	43260.00	0.00	0.00	43260.00	14949.05	3938.05	0.00	18887.10	24372.90	28310.95
4	Laminar Chamber	13.91	193830.00	0.00	0.00	193830.00	65721.29	17819.92	0.00	83541.21	110288.79	128108.71
5	Air Sampler	13.91	363200.00	0.00	0.00	363200.00	121917.98	33562.33	0.00	155480.31	207719.69	241282.02
6	BOD Incubator	13.91	381060.00	0.00	0.00	381060.00	136954.09	33955.13	0.00	170909.22	210150.78	244105.91
7	Table Top Shake Incubator (Bacteriological Incubator)	13.91	186345.00	0.00	0.00	186345.00	66972.94	16604.65	0.00	83577.59	102767.41	119372.06
8	INC Bacteriological Incubator	13.91	266060.00	0.00	0.00	266060.00	95622.75	23707.82	0.00	119330.57	146729.43	170437.25
9	Magnetic Stirrer	13.91	22000.00	0.00	0.00	22000.00	7645.88	1996.66	0.00	9642.54	12357.46	14354.12
10	Autoclave + Servo Stabilizer	13.91	167494.00	0.00	0.00	167494.00	58116.27	15214.44	0.00	73330.71	94163.29	109377.73
11	Electronic Balance	13.91	132869.00	0.00	0.00	132869.00	46364.95	12032.71	0.00	58397.66	74471.34	86504.05
12	Top Loading Balance	13.91	72413.00	0.00	0.00	72413.00	25595.93	6512.25	0.00	32108.18	40304.82	46817.07
13	pH Meter	13.91	49555.00	0.00	0.00	49555.00	17908.19	4402.07	0.00	22310.26	27244.74	31646.81
14	Automated System for Screening & Identification of Microbes-Tempo, Vidas, Vitek, etc.	13.91	7513266.00	0.00	0.00	7513266.00	2689679.41	670960.89	0.00	3360640.30	4152625.70	4823586.59
15	Bacteriological Incubator (Orbital Shaker)	13.91	163840.00	0.00	0.00	163840.00	58884.58	14599.30	0.00	73483.88	90356.12	104955.42
16	Refrigerator - 170 Ltr	13.91	109242.00	0.00	0.00	109242.00	37441.43	9987.46	0.00	47428.89	61813.11	71800.57

### SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

		Original Cost					Depreciation				Net Block	
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<b>(Chemistry)</b>												
1	Gas Chromatograph	13.91	2853188.00	0.00	0.00	2853188.00	981120.81	260404.55	0.00	1241525.36	1611662.64	1872067.19
2	High Performance Liquid Chromatograph	13.91	4895005.00	0.00	0.00	4895005.00	1706740.89	443487.54	0.00	2150228.43	2744776.57	3188264.11
3	Atomic Absorption Spectrometer	13.91	4046158.00	0.00	0.00	4046158.00	1323918.23	378663.55	0.00	1702581.78	2343576.22	2722239.77
4	Rotary Flash Evaporator	13.91	497840.00	0.00	0.00	497840.00	178784.55	44380.61	0.00	223165.16	274674.84	319055.45
5	Humidity Chamber	13.91	435942.00	0.00	0.00	435942.00	152492.38	39427.84	0.00	191920.22	244021.78	283449.62
6	Moisture Analyzer	13.91	345534.00	0.00	0.00	345534.00	91003.42	35405.20	0.00	126408.62	219125.38	254530.58
7	BOD Incubator	13.91	41220.00	0.00	0.00	41220.00	14814.59	3672.99	0.00	18487.58	22732.42	26405.41
8	Hot Air Oven	13.91	98251.50	0.00	0.00	98251.50	31704.25	9256.72	0.00	40960.97	57290.53	66547.25
9	Water Bath	13.91	106177.00	0.00	0.00	106177.00	34261.68	10003.42	0.00	44265.10	61911.90	71915.32
10	UV-VIS Spectrophotometer	13.91	1308923.00	0.00	0.00	1308923.00	451206.19	119308.41	0.00	570514.60	738408.40	857116.81
11	LC-MS-MS (Waters India Pvt.Ltd	13.91	17346312.00	0.00	0.00	17346312.00	4980057.94	1720145.94	0.00	6700203.88	10646108.12	12366254.1
12	Electronic Balance	13.91	132869.00	0.00	0.00	132869.00	46364.95	12032.71	0.00	58397.66	74471.34	86504.05
13	pH Meter	13.91	49555.00	0.00	0.00	49555.00	17908.19	4402.07	0.00	22310.26	27244.74	31646.81
14	Flame photometer	13.91	86420.00	0.00	0.00	86420.00	29277.73	7948.49	0.00	37226.22	49193.78	57142.27
15	Refrigerator - 285 Ltr	13.91	140454.00	0.00	0.00	140454.00	48138.99	12841.02	0.00	60980.01	79473.99	92315.01
<b>ASIDE GENERAL</b>												
1	Furniture	18.10	125200.00	0.00	0.00	125200.00	42678.28	14936.43	0.00	57614.71	67585.29	82521.72
2	Multimedia projector	40	168938.00	0.00	0.00	168938.00	132447.39	14596.24	0.00	147043.63	21894.37	36490.61
3	UPS On Line system	40	218484.00	0.00	0.00	218484.00	148432.53	28020.59	0.00	176453.12	42030.88	70051.47
4	Computer for LIMS	40	171000.00	0.00	0.00	171000.00	117768.4	21292.64	0.00	139061.04	31938.96	53231.6
5	Computer for LIMS	40	125592.00	0.00	0.00	125592.00	121437.42	1661.83	0.00	123099.25	2492.75	4154.58
6	Airconditioners	13.91	410000.00	0.00	0.00	410000.00	137743.47	37870.88	0.00	175614.35	234385.65	272256.53
7	Erection of Tubewell	13.91	0.00	481119.00	0.00	481119.00	0	59589.55	0.00	59589.55	421529.45	481119.00
			<b>48729997.00</b>	<b>481119.00</b>	<b>0.00</b>	<b>49211116.00</b>	<b>15983541.00</b>	<b>4660848.08</b>	<b>0.00</b>	<b>20644389.08</b>	<b>28566726.92</b>	<b>33227575.00</b>
<b>Part VII - ASIDE UPGRADATION OF LAB. - Intangible Assets (b)</b>												
<b>(Microbiology)</b>												
1	LIMS Software	13.91	824104.00	0.00	0.00	824104.00	281055.55	75538.04	0.00	356593.59	467510.41	543048.45
			<b>824104.00</b>	<b>0.00</b>	<b>0.00</b>	<b>824104.00</b>	<b>281055.55</b>	<b>75538.04</b>	<b>0.00</b>	<b>356593.59</b>	<b>467510.41</b>	<b>543048.45</b>
<b>Total of Part VII (a+b)</b>			<b>49554101.00</b>	<b>481119.00</b>	<b>0.00</b>	<b>50035220.00</b>	<b>16264596.55</b>	<b>4736386.12</b>	<b>0.00</b>	<b>21000982.67</b>	<b>29034237.33</b>	<b>33770623.45</b>

**THE CASHEW EXPORT PROMOTION COUNCIL OF INDIA**  
**Cashew Bhavan, Mundakkal, Kollam - 691001**  
**(A Company Limited by Guarantee)**

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. Revenue Recognition**

- a) The Council follows accrual system of accounting based on historical cost concept in relation to its income and expenditure except subscription to the council's publications, sale of publications and fees from training course conducted at CEPC Lab at Kollam.
- b) The Council is an organization working on "No Profit- No Loss" basis. The trade contribution received each year is regularly treated as an advance which is utilised to meet the working expenses of the year to the extent required and the balance is carried over to the following year.
- c) Full amount of entrance fee and subscription from members are taken as income of the Council.

### **2. Retirement benefit**

- a) Contribution to recognized Provident Fund Scheme, which is, defined contribution scheme is charged to profit and loss account. The above scheme is treated as defined contribution plan since the council has no further obligation beyond making the contributions.
- b) The Council is covered under Group Gratuity Scheme of Life Insurance Corporation of India for future payments of gratuity as determined on actuarial basis by Life Insurance Corporation of India. The Contribution for the year is charged to statement of Income and Expenditure. The shortfall in the fund, if any, compared to gratuity liability arrived at on actuarial basis by LIC is provided for every year.
- c) Compensation towards paid leave is considered in accounts in accordance with the relevant Accounting Standard(s). However, the same is not provided for year to year on estimate.

### **3. Fixed Assets**

Fixed assets disclosed in the accounts are stated at historical cost and reduced by depreciation till date. All cost relating to the acquisition and installation of fixed assets have been capitalized.

### **4. Depreciation**

Fixed assets have been depreciated at the same rates as in preceding year on WDV basis recognizing the useful life of assets. Depreciation on additions during the year is charged on pro-rata basis.

### **5. Inventories**

Stocks of chemicals and controlled items have been valued at lower of cost or market price.

## 6. Foreign Exchange (AS 11)

Transactions on expenditure and earnings in foreign currency are translated using the exchange rate as per bank advice on the dates of respective transactions.

## 7. Government Grants

Grant relating to the depreciable fixed assets has been treated as deferred income and is recognized in the Income and Expenditure account on a systematic and rational basis over the useful life of the assets in proportion in which depreciation on the assets is charged as per Accounting Standard-12 issued by ICAI.

Grant from Government of India towards reimbursement of expenses actually incurred on any export promotion activities in a financial year is recognized as income in the year in which it becomes receivable.

## 8. Contingent Liability

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements. The Contingent Liabilities, if material, are disclosed by way of notes.

## 9. Deferred Tax

As the Council is a no-profit –no-loss organization registered under Section 8 of the Companies Act 2013, it is not assessed to tax. Hence, the deferred Tax asset/liability as stipulated in AS-22- Accounting for Taxes, issued by the Institute of Chartered Accountants of India is not applicable to the council.

**For K.Venkatachalam Aiyer & Co.**  
**Chartered Accountants**  
**F.No. 0046105**

**On behalf of the Committee of Administration**

**Sd/-**  
**CA.T.V. HARIHARAN**  
**Partner**  
(M.No. 20092)

**Sd/-**  
**P. SUNDARAN**  
**Chairman**

**Sd/-**  
**SREE RAJMOHAN**  
**Joint Director**

**Sd/-**  
**R.K. BHOODES**  
**Member**

Kollam - 691001  
Date : 06-09-2016

Kollam - 691001  
Date : 06-09-2016