



**INDIA'S
BEST
PERFORMING
PORT**

**जवाहरलाल नेहरू पत्तन प्राधिकरण
JAWAHARLAL NEHRU PORT AUTHORITY**



**वार्षिक लेखा एवं लेखा परीक्षा रिपोर्ट
2023-24**

Annual Account & Audit Report





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2023-24

Annual Account & Audit Report

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**INDIA'S
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ANNUAL ACCOUNTS 2023-24

PART I: BALANCE SHEET

(Amount in Rs)

PARTICULARS	SCHEDULE	AS ON 31.3.2024	AS ON 31.3.2023
I. SOURCES OF FUNDS			
RESERVES AND SURPLUS	1		
CAPITAL RESERVE		36,096,563,197	36,094,414,347
REVENUE RESERVES		73,638,437,725	63,334,786,197
STATUTORY RESERVES		36,391,184,403	33,365,055,488
		146,126,185,325	132,794,256,032
LOAN FUNDS	2		
SECURED LOANS		-	-
UNSECURED LOANS		-	17,033,841,000
		-	17,033,841,000
DEFERRED TAX LIABILITY	5	5,152,803,348	4,330,861,637
TOTAL SOURCES OF FUNDS		151,278,988,672	154,158,958,670
II. APPLICATION OF FUNDS			
FIXED ASSETS	3		
GROSS BLOCK		68,845,368,429	56,923,717,964
Less: DEPRECIATION		14,800,904,364	13,234,443,522
NET BLOCK		54,044,464,065	43,689,274,443
CAPITAL WORK IN PROGRESS		27,767,639,576	33,252,339,009
		81,812,103,641	76,941,613,452
SHEDS HANDED OVER TO BOT OPERATOR		218,543,418	239,796,643
RMQCS DESTROYED IN ACCIDENT		529,484,084	529,484,084
INVESTMENTS	4		
CURRENT INVESTMENTS		-	-
LONG TERM INVESTMENTS		5,967,801,208	6,858,597,244
		5,967,801,208	6,858,597,244
DEFERRED TAX ASSETS	5	3,245,974,287	3,161,466,248
CURRENT ASSETS LOANS & ADVANCES:	6		
INTEREST ACCRUED ON INVESTMENTS		1,950,281,895	1,730,684,137
INVENTORIES		99,014,953	208,864,024
NET SUNDRY DEBTORS		7,825,403,335	8,342,456,031

PART I: BALANCE SHEET

(Amount in Rs)

PARTICULARS	SCHEDULE	AS ON 31.3.2024	AS ON 31.3.2023
CASH & BANK BALANCES (including TDR with banks)		56,024,092,629	37,523,327,420
LOANS & ADVANCES		77,068,069,027	93,155,845,260
		142,966,861,839	140,961,176,871
Less : CURRENT LIABILITIES & PROVISIONS	7		
CURRENT LIABILITIES			
SUNDRY CREDITORS		14,728,512,892	12,299,033,067
PROVISION FOR CORPORATE SOCIAL RESPONSIBILITY		559,180,160	438,897,094
AMOUNTS DUE TO OTHER PORTS FOR SERVICES		134,979,908	119,135,292
ADVANCE PAYMENTS ETC.		11,529,792,903	10,477,878,278
ACCRUED EXPENSES		625,454,697	680,662,004
INTEREST ACCRUED BUT NOT DUE ON LOANS		(251,907,793)	394,124,855
		27,326,012,767	24,409,730,588
PROVISIONS:			
FOR TAXATION		56,135,767,038	50,123,445,284
TOTAL PROVISIONS FOR TAXATION		56,135,767,038	50,123,445,284
TOTAL CURRENT LIABILITIES & PROVISIONS		83,461,779,805	74,533,175,872
NET CURRENT ASSETS		59,505,082,034	66,428,000,999
TOTAL APPLICATION OF FUNDS		151,278,988,672	154,158,958,670

Major Legal Cases & Contingent Claim is incorporated under Notes on Accounts

ACCOUNTING POLICIES 24

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The schedules, referred to above, form an integral part of the Balance Sheet

(GAUTAM KUMAR DAS)
GENERAL MANAGER (FINANCE)

(UNMESH SHARAD WAGH, IRS)
CHAIRMAN

PART II: PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	Schedule No	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME			
BULK HANDLING AND STORAGE CHARGES	8	38,418,718	191,724,794
CONTAINER HANDLING AND STORAGE CHARGES	9	299,230,890	1,217,985,853
PORT AND DOCK CHARGES	10	6,518,216,181	5,980,759,033
ESTATE RENTALS	11	672,141,351	1,328,272,323
INCOME FROM BOT CONTRACTS	12	19,694,884,921	16,743,586,954
OPERATING INCOME - (A)		27,222,892,060	25,462,328,957
EXPENDITURE			
BULK HANDLING AND STORAGE	13	66,663,374	69,245,046
CONTAINER HANDLING AND STORAGE	14	1,554,298,144	2,561,494,122
PORT AND DOCK EXPENDITURE	15	3,737,730,323	4,260,511,042
RAILWAY WORKINGS	16	12,141,823	12,141,823
RENTABLE LAND AND BUILDING	17	1,010,178,755	857,683,049
EXPENDITURE ON BOT CONTRACTS	18	918,221,119	1,319,613,175
MANAGEMENT AND GENERAL ADMINISTRATION	19	2,284,088,737	3,016,086,695
OPERATING EXPENDITURE - (B)		9,583,322,275	12,096,774,952
OPERATING SURPLUS - (C = A - B)		17,639,569,786	13,365,554,004
ADD : FINANCE AND MISCELLANEOUS INCOME -(D)	20	4,268,969,833	3,254,798,731
LESS : FINANCE AND MISCELLANEOUS EXPENDITURE - (E)	21	1,210,083,501	940,283,002
LESS : NET PRIOR PERIOD CHARGES (F)	22	52,700,940	(234,215,388)
PROFIT BEFORE TAX AND EXTRA-ORDINARY ITEM - (G = C + D - E - F)		20,645,755,177	15,914,285,120
EXTRA-ORDINARY ITEM (H)	26	431,749,880	132,932,685
PROFIT BEFORE TAX (I = G - H)		20,214,005,297	15,781,352,435

PART II: PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	Schedule No	For the Year ended 31.03.2024	For the Year ended 31.03.2023
LESS : PROVISION FOR TAXATION - (J)	23		
CURRENT TAX		6,012,321,754	4,672,873,990
DEFERRED TAX		737,433,672	130,017,922
PROFIT AFTER TAX (K = I - J)		13,464,249,871	10,978,460,524
ADD: AMOUNT WITHDRAWN FROM WELFARE FUND		1,225,000	381,740
TOTAL AMOUNT AVAILABLE FOR APPROPRIATIONS		13,465,474,871	10,978,842,264
APPROPRIATIONS:			
RESERVE FOR DEVELOPMENT, REPAYMENT OF LOANS & CONTINGENCIES			
INTEREST EARNED		28,574,492	15,522,738
PROFIT TRANSFERRED TO		1,484,489,965	1,247,609,602
RESERVE FOR REPLACEMENT, REHABILITATION & MODERNISATION OF CAPITAL ASSETS			
INTEREST EARNED		23,605,352	12,823,314
PROFIT TRANSFERRED		1,489,459,105	1,250,309,025
CORPORATE SOCIAL RESPONSIBILITY		134,642,499	109,784,605
EMPLOYEES WELFARE FUND		1,051,930	287,822
TOTAL APPROPRIATIONS		3,161,823,343	2,636,337,106
PROFIT TRANSFERRED TO GENERAL RESERVE		10,303,651,529	8,342,505,158
ACCOUNTING POLICIES	24		
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The schedules, referred to above, form an integral part of the Profit and Loss Account

(GAUTAM KUMAR DAS)
GENERAL MANAGER (FINANCE)

(UNMESH SHARAD WAGH, IRS)
CHAIRMAN





**INDIA'S
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SCHEDULES TO BALANCE SHEET 2023-24

SCHEDULES TO BALANCE SHEET
SCHEDULE - 1 : RESERVES AND SURPLUS AS ON 31st March, 2024

(Amount in Rs)

PARTICULARS	TOTAL	CAPITAL RESERVE	OTHER RESERVES		STATUTORY RESERVES	
			GENERAL RESERVE	EMPLOYEE WELFARE FUND	RES. FOR DEV. REPMT. OF LOANS AND CONTINGENCIES	RES. FOR REPL. REHAB. & MODER. OF CAPITAL ASSETS
A OPENING BALANCE	132,794,256,032	36,094,414,347	63,332,286,197	2,500,000	13,313,547,944	20,051,507,545
B ADD						
TRANSFER FROM REVENUE ACCOUNT	13,332,981,223	2,148,850	10,303,651,529	1,051,930	1,513,064,457	1,513,064,457
INTEREST ON EMPLOYEE WELFARE INVESTMENT	173,070			173,070		
AMOUNT TRANSFERRED FROM CAPITAL RESERVE	-					
TRANSFER FROM DEBENTURE REDEMPTION RESERVE	-					
TRANSFER FROM GENERAL RESERVE	-					
C TOTAL (C= A + B)	146,127,410,325	36,096,563,197	73,635,937,725	3,725,000	14,826,612,401	21,564,572,002

SCHEDULES TO BALANCE SHEET
SCHEDULE - 1 : RESERVES AND SURPLUS AS ON 31st March, 2024

(Amount in Rs)

PARTICULARS	TOTAL	CAPITAL RESERVE	OTHER RESERVES		STATUTORY RESERVES	
			GENERAL RESERVE	EMPLOYEE WELFARE FUND	RES. FOR DEV. REPMT. OF LOANS AND CONTINGENCIES	RES. FOR REHAB. & MODER. OF CAPITAL ASSETS
D LESS						
INTER-RESERVE/OTHER TRANSFERS						
TRANSFER TO CORPORATE SOCIAL RESPONSIBILITY	-	-	-	-	-	-
TRANSFERRED TO REVENUE ACCOUNT	1,225,000	-	-	1,225,000	-	-
TRANSFERRED TO GENERAL RESERVE	-	-	-	-	-	-
4) CORPORATE SOCIAL RESPONSIBILITY RESERVE UTILISED DURING THE YEAR	-	-	-	-	-	-
TOTAL (D)	1,225,000	-	-	1,225,000	-	-
E CLOSING BALANCE (E = C - D)	146,126,185,325	36,096,563,197	73,635,937,725	2,500,000	14,826,612,401	21,564,572,002

SCHEDULES TO BALANCE SHEET

SCHEDULE - 2 LOAN FUNDS

(Amount in Rs)

PARTICULARS	AS ON 31.3.2024	AS ON 31.3.2023
SECURED LOANS		
LONG TERM LOAN :		
TAX FREE BONDS	-	-
TOTAL SECURED LOAN	-	-
GOVERNMENT LOANS		
ECB LOAN FOR MJPRCL	-	17,033,841,000
TOTAL UNSECURED LOAN	-	17,033,841,000
TOTAL LOANS OUTSTANDING	-	17,033,841,000

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

(AMOUNT IN RS.)

DEPRECIATION				NET BLOCK	
AS AT 01.04.2023	ADJ. OR DEL. DURING THE YEAR	PROVISIONS DURING THE YEAR	TOTAL AS AT 31.03.2024 (7)+(8)+(9)	31.03.2024 (6)-(10)	AS AT 31.03.2023 (3)-(7)
7	8	9	10	11	12
-			-	6,034,921,337	5,480,904,810
18,787,171		11,990,576	30,777,747	218,925,078	54,366,711
1,374,515,026		134,405,977	1,508,921,003	11,931,676,741	12,066,082,718
-			-	-	-
33,696,773		1,203,456	34,900,229	13,238,016	14,441,472
377,089,503		29,288,784	406,378,286	1,059,118,478	953,850,278
525,804,857		88,517,394	614,322,251	3,705,496,195	3,741,126,488
13,320,930		1,845,561	15,166,490	58,655,941	60,501,502
21,908,538		839,455	22,747,993	19,224,749	20,064,203
42,866,998			42,866,998	(0)	-

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

SR. NO.	CAPITAL ASSETS	GROSS BLOCK			
	PARTICULARS OF ASSETS	AS AT 01.04.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	31.03.2024 (3) + (4) - (5)
1	2	3	4	5	6
IV	WHARVES, ROADS AND BOUNDARIES				
(A)	WHARVES & PAVEMENTS	11,008,979,700	3,369,473,746	11,086,758	14,367,366,688
(B)	BOUNDARY WALLS & FENCES	297,805,721	893,263,143	43,026,588	1,148,042,276
(C)	ROADS	3,739,645,473	4,799,073,760		8,538,719,233
(D)	DRAINS & CULVERTS	615,838,741	312,003,451		927,842,192
(E)	BRIDGES	3,339,253,532	1,187,029,740		4,526,283,272
V	FLOATING CRAFTS	52,024,643	-	-	52,024,643
VI	RAILWAY AND ROLLING STOCK				
(C)	PERMANENT WAY INSIDE THE PORT	88,956,634			88,956,634
	PERMANENT WAY OUTSIDE THE PORT	829,217,158	172,935,760	172,935,760	829,217,158

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

SR. NO.	CAPITAL ASSETS	GROSS BLOCK			
	PARTICULARS OF ASSETS	AS AT 01.04.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	31.03.2024 (3) + (4) - (5)
1	2	3	4	5	6
VII	DOCKS, JETTIES, SEA-WALLS, PIERS & NAVIGATIONAL AIDS				
(A)	DOCKS & JETTIES	236,983,449			236,983,449
(D)	FENDERS, BUOYS & MOORINGS	118,652,136	10,920,658		129,572,794
(E)	DOCK ENTRANCE GATES	24,717,878			24,717,878
(G)	NAVIGATIONAL AIDS	116,406,448	11,668,664		128,075,112
VIII	CRANES & VEHICLES				
(D)	OTHER EQUIPMENTS	71,791,273			71,791,273
IX	PLANT & MACHINERY				
(A)	WORKSHOP & MACHINE TOOLS	28,971,700			28,971,700
(D)	OTHER EQUIPMENTS	154,955,436	3,288,887		158,244,323
(F)	WEIGH BRIDGES	5,045,399			5,045,399
(G)	HOSPITAL FURNITURE	62,852,810	6,503,797		69,356,607
(H)	OIL PIPE LINE	3,243,357			3,243,357

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

(AMOUNT IN RS.)

DEPRECIATION				NET BLOCK	
AS AT 01.04.2023	ADJ. OR DEL. DURING THE YEAR	PROVISIONS DURING THE YEAR	TOTAL AS AT 31.03.2024 (7)+(8)+(9)	31.03.2024 (6)-(10)	AS AT 31.03.2023 (3)-(7)
7	8	9	10	11	12
			-		
50,072,270		3,183,424	53,255,695	183,727,754	186,911,178
82,615,317		6,038,475	88,653,792	40,919,002	36,036,819
14,078,974		304,392	14,383,367	10,334,511	10,638,904
116,002,548		700,383	116,702,931	11,372,181	403,900
			-		
59,158,068		2,585,293	61,743,361	10,047,912	12,633,205
			-		
9,647,718		1,281,014	10,928,732	18,042,968	19,323,982
95,325,674		8,507,121	103,832,795	54,411,528	59,629,762
5,045,399		-	5,045,399	-	-
55,575,174		3,110,257	58,685,431	10,671,176	7,277,636
3,243,357		-	3,243,357	-	-

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

SR. NO.	CAPITAL ASSETS	GROSS BLOCK			
	PARTICULARS OF ASSETS	AS AT 01.04.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	31.03.2024 (3) + (4) - (5)
1	2	3	4	5	6
X	INSTALLATIONS FOR WATER, ELECT. COMMUNICATION & FIRE FIGHTING				
(A)	INSTALLATIONS FOR ELECTRICITY	3,107,775,525	186,679,294		3,294,454,819
(B)	INSTALLATIONS FOR TELECOMMUNICATIONS	15,310,512	2,039,060		17,349,572
(C)	INSTALLATIONS FOR WATER	414,298,680	54,725,156		469,023,835
(D)	FIRE-FIGHTING	655,931,222	56,127,396		712,058,618
XII.	CONTAINER HANDLING EQUIPMENTS	5,943,424,533	57,984,605	48,465,767	5,952,943,371
XIII.	COMPUTER & ELECTRONIC EQUIPMENT				
(A)	COMPUTER	743,276,686	131,925,308		875,201,994
(B)	ELECTRONIC EQUIPMENT	303,557,468	4,768,692		308,326,160
(C)	OTHER ELECTRONIC EQUIPMENTS	9,285,937	18,247,419		27,533,356

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

(AMOUNT IN RS.)

DEPRECIATION				NET BLOCK	
AS AT 01.04.2023	ADJ. OR DEL. DURING THE YEAR	PROVISIONS DURING THE YEAR	TOTAL AS AT 31.03.2024 (7)+(8)+(9)	31.03.2024 (6)-(10)	AS AT 31.03.2023 (3)-(7)
7	8	9	10	11	12
			-		
950,215,109		89,250,875	1,039,465,984	2,254,988,835	2,157,560,416
11,031,561		1,604,043	12,635,605	4,713,967	4,278,951
132,176,758		15,489,071	147,665,829	321,358,006	282,121,921
537,355,691		29,113,560	566,469,252	145,589,366	118,575,531
2,644,273,448	(48,465,767)	277,218,253	2,873,025,934	3,079,917,437	3,299,151,085
			-		
528,659,834		103,487,804	632,147,638	243,054,356	214,616,852
201,978,364		26,263,858	228,242,222	80,083,938	101,579,104
6,496,364		2,531,834	9,028,198	18,505,158	2,789,573

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

SR. NO.	CAPITAL ASSETS	GROSS BLOCK			
	PARTICULARS OF ASSETS	AS AT 01.04.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	31.03.2024 (3) + (4) - (5)
1	2	3	4	5	6
XIV	VEHICLES & OTHER OFFICE MACHINES				
(A)	VHF TRANSRECEIVER	39,686,066			39,686,066
(B)	ZEROX & PHOTOCOPYING MACHINE	11,196,666	505,085		11,701,751
(C)	OFFICE EQUIPMENTS	8,856,010	595,975		9,451,984
(D)	VEHICLES	4,088,849		603,812	3,485,037
XV.	CAPITAL SPARES	72,360,346			72,360,346
	TOTAL	56,923,717,964	12,309,830,811	388,180,347	68,845,368,428
	CAPITAL WORKS IN PROGRESS	33,252,339,009	6,825,131,378	12,309,830,811	27,767,639,576
	GRAND TOTAL	90,176,056,973	19,134,962,190	12,698,011,158	96,613,008,005

SCHEDULES TO BALANCE SHEET

SCHEDULES : 3 : FIXED ASSETS AS ON 31ST MARCH, 2024

(AMOUNT IN RS.)

DEPRECIATION				NET BLOCK	
AS AT 01.04.2023	ADJ. OR DEL. DURING THE YEAR	PROVISIONS DURING THE YEAR	TOTAL AS AT 31.03.2024 (7)+(8)+(9)	31.03.2024 (6)-(10)	AS AT 31.03.2023 (3)-(7)
7	8	9	10	11	12
			-		
28,863,937		3,607,376	32,471,314	7,214,753	10,822,129
9,558,449		492,792	10,051,241	1,650,510	1,638,217
8,109,073		377,395	8,486,467	965,517	746,937
1,820,891	(603,812)	412,253	1,629,332	1,855,705	2,267,958
72,360,346			72,360,346	-	-
13,234,443,522	(65,086,211)	1,631,547,053	14,800,904,364	54,044,464,064	43,689,274,442
-	-	-	-	27,767,639,576	33,252,339,009
13,234,443,522	(65,086,211)	1,631,547,053	14,800,904,364	81,812,103,641	76,941,613,451

SCHEDULES TO BALANCE SHEET

SCHEDULE - 4 INVESTMENTS



Amount in Rs)

PARTICULARS	CAPITAL RESERVE FUND	DEVELOPMENT, REPAYMENT OF LOAN & CONTINGENCIES RESERVE FUND	REPLACEMENT REHABILITATION & MODERNISATION OF CAPITAL ASSETS RESERVE FUND	REVENUE RESERVE FUND	GENERAL INSURANCE FUND	WELFARE FUND	TOTAL AS ON 31/03/2024	TOTAL AS ON 31/03/2023
CURRENT INVESTMENTS								
DEBENTURES OR BONDS	-	-	-	-	-	-	-	-
TOTAL CURRENT INVESTMENTS	-	-	-	-	-	-	-	-
LONG TERM INVESTMENTS								
QUOTED INVESTMENTS								
INVESTMENT IN DREDGING CORPORATION OF INDIA.	2,574,043,948						2,574,043,948	2,574,043,948
INVESTMENT IN BHARAT BOND ETF	-						-	-
UNQUOTED INVESTMENTS								
DEBENTURES OR BONDS	120,648,405						120,648,405	270,648,405
SHARES IN MJNPTPRCL	759,061,516						759,061,516	759,061,516
SHARE IN INDIAN PORT RAIL CORPORATION LTD.	153,000,000						153,000,000	153,000,000
SHARE IN VADHAVAN PORT PROJECT LTD.	4,810,000						4,810,000	4,810,000
Investment in LICMF AM LTD	-						-	-
OTHERS								
LEAVE ENCASHMENT INVESTMENT WITH LIC	978,565,875						978,565,875	978,565,875
SHARES IN NAGPUR MMPLP PVT LTD	1,377,671,463						1,377,671,463	1,268,467,500
TOTAL LONG TERM INVESTMENTS	5,967,801,208						5,967,801,208	6,858,597,244
GRAND TOTAL INVESTMENTS	5,967,801,208	-	-	-	-	-	5,967,801,208	6,858,597,244

SCHEDULES TO BALANCE SHEET

SCHEDULE - 5 DEFERRED TAX ASSETS/LIABILITIES

(Amount in Rs)

PARTICULARS	AS ON 31.3.2024	AS ON 31.3.2023
<u>DEFERRED TAX ASSETS/LIABILITY ON DEPRECIATION</u>		
OPENING BALANCE	(4,330,861,637)	(3,471,404,522)
CURRENT YEAR DEFERRED TAX CHARGE	(821,941,711)	(859,457,115)
BALANCE AT THE END OF THE YEAR	(5,152,803,348)	(4,330,861,637)
<u>DEFERRED TAX ASSETS ON 43B ITEMS</u>		
OPENING BALANCE ADJUSTMENTS	51,685,042	51,685,042
DEFERRED TAX LIABILITY (NET)	3,194,289,245	3,109,781,206
BALANCE AT THE END OF THE YEAR	3,245,974,287	3,161,466,248
TOTAL DEFERRED TAX ASSETS (LIABILITY) AT THE END OF THE YEAR	(1,906,829,062)	(1,169,395,389)

Note : Income Tax Rate prevalent during the year has been considered for computing the different tax Asset/Liability

SCHEDULES TO BALANCE SHEET

SCHEDULE - 6 CURRENT ASSETS, LOANS & ADVANCES

(Amount in Rs)

PARTICULARS	AS ON 31.3.2024	AS ON 31.3.2023
CURRENT ASSETS		
INTEREST ACCRUED ON INVESTMENTS	1,950,281,895	1,730,684,136
INVENTORIES	172,740,298	
Less : PROVISION FOR SLOW MOVING/NON MOVING INVENTORY	(73,725,345)	
	99,014,953	104,832,329
SUNDRY DEBTORS		
GOVERNMENT DUES		
LESS THAN SIX MONTHS OLD	45,379,087	332,205,697
MORE THAN SIX MONTHS OLD	2,415,011,169	2,275,999,775
NON GOVERNMENT DUES		
LESS THAN SIX MONTHS OLD	174,358,755	159,476,562
MORE THAN SIX MONTHS OLD	5,066,216,385	5,420,164,818
TOTAL DUES	7,700,965,392	8,187,846,856
ADD ACCRUED INCOME	227,388,732	241,497,246
	7,928,354,124	8,429,344,102
LESS PROVISION FOR DOUBTFUL DEBTS	102,950,790	86,888,071
NET SUNDRY DEBTORS	7,825,403,335	8,342,456,030

SCHEDULES TO BALANCE SHEET

SCHEDULE - 6 CURRENT ASSETS, LOANS & ADVANCES

(Amount in Rs)

PARTICULARS	AS ON 31.3.2024	AS ON 31.3.2023
CASH & BANK BALANCES		
IMPREST CASH	551,000	486,000
CASH AT SCHEDULED BANKS	743,278,573	290,005,756
T D R WITH NATIONALISED BANKS	55,280,263,056	37,232,835,663
TOTAL CASH & BANK BALANCES	56,024,092,629	37,523,327,420
LOANS & ADVANCES		
ADVANCES TO CONTRACTORS	3,522,438,898	2,121,864,543
ADVANCES TO EMPLOYEES	15,107,459	34,239,001
STATUTORY DEPOSITS	62,133,026,744	56,133,136,938
MISCELLANEOUS DEBIT BALANCES	2,696,890,046	3,399,091,119
OTHER RECEIVABLES	7,453,184	8,791,453
LOAN TO MUMBAI JNPA PORT ROAD CO. LTD (MJPRCL)	8,052,344,559	31,458,722,204
LOAN TO DREDGING CORPORATION OF INDIA LIMITED (DCIL)	640,808,137	
TOTAL LOANS & ADVANCES	77,068,069,027	93,155,845,260
INVENTORIES TO BE HANDLED OVER TO NSFTPL	-	104,031,695
TOTAL CURRENT ASSETS	142,966,861,838	140,961,176,871

SCHEDULES TO BALANCE SHEET

SCHEDULE - 7 CURRENT LIABILITIES AND PROVISIONS

(Amount in Rs)

PARTICULARS	AS ON 31.3.2024	AS ON 31.3.2023
CURRENT LIABILITIES		
SUNDRY CREDITORS		
CREDITORS FOR CAPITAL WORKS	4,901,600,439	4,311,119,436
DUES PAYABLE TO EMPLOYEES	897,396,752	484,343,037
DEPOSITS FROM MERCHANT CONTRACTORS ETC.	1,997,975,087	2,327,175,063
MISCELLANEOUS CREDITORS & CREDIT BALANCES	874,745,333	1,060,269,800
CREDITORS FOR RETIREMENT BENEFITS	975,172,124	977,235,091
INCOME BILLED IN ADVANCE	5,081,623,155	3,138,890,639
TOTAL SUNDRY CREDITORS	14,728,512,892	12,299,033,067
PROVISION FOR CORPORATE SOCIAL RESPONSIBILITY	559,180,160	438,897,094
AMOUNTS DUE TO OTHER PORTS FOR SERVICES	134,979,908	119,135,292
ADVANCE PAYMENTS & UNEXPIRED DISCOUNTS	11,529,792,903	10,477,878,278
ACCRUED EXPENSES	625,454,697	680,662,004
INTEREST ACCRUED BUT NOT DUE ON LOANS	(251,907,793)	394,124,855
PROVISIONS:		
FOR TAXATION	56,135,767,038	50,123,445,284
TOTAL CURRENT LIABILITIES AND PROVISIONS	83,461,779,806	74,533,175,873



**INDIA'S
BEST
PERFORMING
PORT**

SCHEDULES TO PROFIT AND LOSS ACCOUNT

SCHEDULES TO PROFIT & LOSS ACCOUNT 2023-24

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
SCHEDULE - 8		
BULK HANDLING & STORAGE CHARGES		
WHARFAGE ON BULK CARGO	24,140,101	175,293,733
MISCELLANEOUS BULK INCOME	14,278,617	16,431,062
TOTAL INCOME FROM BULK HANDLING & STORAGE CHARGES	38,418,718	191,724,794
SCHEDULE - 9		
CONTAINER HANDLING & STORAGE CHARGES		
CONTAINER HANDLING CHARGES	107,220,196	922,967,818
CONTAINER STORAGE CHARGES	(140,497)	15,911,730
ROYALTY INCOME FROM CFS	89,175,362	81,961,736
WHARFAGE ON NON STANDARD CARGO	8,981,378	64,061,994
ELECTRICITY AND MONITORING CHARGES	-	61,484,112
MISCELLANEOUS CONTAINER INCOME	93,994,452	71,598,463
TOTAL INCOME FROM CONTAINER HANDLING & STORAGE CHARGES	299,230,890	1,217,985,853

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
SCHEDULE - 10		
PORT AND DOCK CHARGES		
PORT DUES INCOME		
PORT DUES - FOREIGN CONTAINER VESSELS	1,138,736	50,024,064
PORT DUES - ONGC VESSELS	4,870,528	4,905,524
PORT DUES - SUPPLY VESSELS	3,258,171	3,652,790
PORT DUES - COASTAL CONTAINER VESSELS	11,875	33,609
PORT DUES - NSICT VESSELS	303,285,027	324,084,979
PORT DUES - BPCL VESSELS	96,862,995	102,894,560
PORT DUES - SHALLOW WATER BERTH	30,331,810	33,078,534
PORT DUES - GTIPL VESSELS	296,344,055	343,542,189
PORT DUES - NSIGT VESSELS	396,908,128	383,502,830
PORT DUES - BMCTPL	598,461,348	483,146,218
PORT DUES - NSDTPL VESSELS	4,084,524	
PORT DUES - NSFTPL VESSELS	191,359,741	19,514,487
TOTAL INCOME FROM PORT DUES	1,926,916,938	1,748,379,783

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
PILOTAGE INCOME		
PILOTAGE - BULK VESSELS	-	-
PILOTAGE - FOREIGN CONTAINER VESSELS	2,393,138	101,306,685
PILOTAGE - ONGC VESSELS	14,958,526	10,730,976
PILOTAGE - SUPPLY VESSELS	4,139,355	4,640,695
PILOTAGE - COASTAL CONTAINER VESSELS	-	74,247
PILOTAGE - NSICT VESSELS	622,610,426	669,114,570
PILOTAGE - BPCL VESSELS	198,651,763	209,617,712
PILOTAGE - SHALLOW WATER BERTH - BT	63,410,335	68,616,195
PILOTAGE - GTIPL VESSELS	574,435,202	683,546,535
PILOTAGE - NSIGT VESSELS	730,580,030	701,371,079
PILOTAGE - BMCTPL VESSELS	1,155,840,769	933,186,629
PILOTAGE - NSDTPL VESSELS	9,082,358	
PILOTAGE - NSFTPL VESSELS	392,078,042	38,894,511
TOTAL INCOME FROM PILOTAGE	3,768,179,944	3,421,099,833

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
BERTH HIRE INCOME		
BERTH HIRE - FOREIGN CONTAINER VESSELS	7,173,355	71,611,940
BERTH HIRE - ONGC VESSELS/SUPPLY VESSELS	334,148	194,977
BERTH HIRE - COASTAL CONTAINER VESSELS	298,597	12,150,601
BERTH HIRE - NSICT VESSELS	196,547,611	189,665,800
BERTH HIRE - BPCL VESSELS	135,229,644	127,997,702
BERTH HIRE - SHALLOW WATER BERTH	24,250,399	30,665,417
BERTH HIRE - GTIPL VESSELS	277,015,897	331,278,219
BERTH HIRE - NSFTPL VESSELS	138,877,311	22,838,733
TOTAL INCOME FROM BERTH HIRE	779,726,962	786,403,388
MISCELLANEOUS INCOME - MARINE	43,392,336	24,876,030
TOTAL INCOME FROM PORT & DOCK CHARGES	6,518,216,181	5,980,759,033

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
SCHEDULE - 11		
ESTATE RENTALS		
RENT ON LAND	224,030,779	913,488,024
RENT ON BUILDING	40,849,801	35,500,331
RENT FROM TOWNSHIP	26,272,435	25,023,235
RECOVERY OF ELECTRICITY CHARGES	58,400,538	83,699,256
RECOVERY OF WATER CHARGES	56,572,773	29,296,118
SEZ INCOME	172,481,919	152,341,990
MISCELLANEOUS INCOME-ESTATE	93,533,107	88,923,368
TOTAL INCOME FROM ESTATE RENTALS	672,141,351	1,328,272,323
INCOME		
SCHEDULE - 12		
INCOME FROM BOT CONTRACTS		
INCOME FROM NSICT		
ROYALTY INCOME NSICT	5,135,347,350	4,697,895,910
OTHER CHARGES NSICT	143,753,933	280,983,149
TOTAL INCOME FROM NSICT	5,279,101,283	4,978,879,059

SCHEDULES TO PROFIT AND LOSS ACCOUNT

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME FROM BPCL		
ROYALTY INCOME BPCL	248,934,101	240,899,927
OTHER CHARGES BPCL	44,454	19,525,796
TOTAL INCOME FROM BPCL	248,978,554	260,425,724
INCOME FROM GTIPL		
LEASE RENTALS GTIPL	625,759,949	684,031,675
REVENUE SHARE GTIPL	2,482,647,570	2,619,827,751
OTHER CHARGES GTIPL	289,263,249	599,802,610
TOTAL INCOME FROM GTIPL (APM TERMINAL)	3,397,670,768	3,903,662,036
INCOME FROM BMCT		
LEASE RENTALS BMCT	534,612,321	434,849,283
REVENUE SHARE BMCT	4,879,910,830	3,944,996,821
OTHER CHARGES BMCT	196,923,786	466,861,383
TOTAL INCOME FROM BMCT	5,611,446,938	4,846,707,487
INCOME FROM NSIGT		
LEASE RENTALS NSIGT	52,099,388	46,697,985
REVENUE SHARE NSIGT	2,246,932,293	2,226,889,409
OTHER CHARGES NSIGT	185,449,399	248,675,008
TOTAL INCOME FROM NSIGT	2,484,481,080	2,522,262,402

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME FROM NSFTPL		
ROYALTY NSFTPL	2,211,694,105	179,118,922
OTHER CHARGES NSFTPL	118,071,423	52,531,324
TOTAL INCOME FROM NSFTPL	2,329,765,528	231,650,246
INCOME FROM NSDTPL		
ROYALTY NSDTPL	297,360,575	
OTHER CHARGES NSDTPL	46,080,194	
TOTAL INCOME FROM NSDTPL	343,440,770	-
TOTAL INCOME FROM BOT CONTRACTS	19,694,884,921	16,743,586,954

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
EXPENDITURE		
SCHEDULE - 13		
EXPENDITURE ON BULK HANDLING AND STORAGE		
EXPENDITURE ON GENERAL FACILITIES AT DOCK		2,963,375
ADMINISTRATIVE AND GENERAL EXPENSES	28,380,223	27,998,519
DEPRECIATION BULK	38,283,152	38,283,152
TOTAL EXPENDITURE ON BULK HANDLING AND STORAGE	66,663,374	69,245,046
EXPENDITURE		
SCHEDULE - 14		
EXPENDITURE ON CONTAINER HANDLING AND STORAGE		
OPERATION AND MAINTENANCE OF QUAY CRANES	94,434,285	262,831,990
OPERATION AND MAINTENANCE OF YARD CRANES	95,473,434	206,493,010
OPERATION AND MAINTENANCE OF TRACTOR TRAILORS	4,995,725	5,247,170
HIRE OF OTHER CONTAINER HANDLING EQUIPMENTS	56,135,699	220,418,052
FACILITY MANAGEMENT	15,110,703	19,032,656
OTHER CONTAINER HANDLING EXPENDITURE	(53,073,538)	379,073,404
ADMINISTRATIVE AND GENERAL EXPENSES	840,850,626	1,009,970,728
DEPRECIATION - CONTAINER	500,371,209	458,427,113
TOTAL EXPENDITURE ON CONTAINER HANDLING AND STORAGE	1,554,298,144	2,561,494,122

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
EXPENDITURE		
SCHEDULE - 15		
PORT AND DOCK EXPENDITURE		
BERTHING AND MOORING	2,931	
POLLUTION CONTROL	414,555	299,998
PILOTAGE AND TOWING	1,170,957,312	1,276,550,795
DRY DOCKING EXPENSES	1,437,436	269,729
WATER SUPPLY TO SHIPPING	6,738,566	4,519,004
FIRE FIGHTING	129,634,369	130,289,996
DREDGING AND MARINE SURVEY	1,926,326,325	2,396,221,178
OPERATION & MAINTENANCE OF NAVIGATIONAL AIDS	9,462,828	11,067,879
ADMINISTRATIVE AND GENERAL EXPENSES	235,697,081	269,648,286
NEW MINOR WORKS	263,687	49,383
DEPRECIATION - MARINE	256,795,233	171,594,794
TOTAL EXPENDITURE ON PORT AND DOCK	3,737,730,323	4,260,511,042
EXPENDITURE		
SCHEDULE - 16		
RAILWAY WORKING		
DEPRECIATION - RAILWAY	12,141,823	12,141,823
TOTAL EXPENDITURE ON RAILWAY WORKING	12,141,823	12,141,823

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
EXPENDITURE		
SCHEDULE - 17		
RENTABLE LAND AND BUILDINGS		
ESTATE MAINTENANCE	452,212,261	492,675,473
ADMINISTRATIVE AND GENERAL EXPENSES	2,307,660	1,885,379
NEW MINOR WORKS - ESTATE	16,381,902	2,868,999
SEZ EXPENDITURE	200,345,429	46,432,601
DEPRECIATION - ESTATE	338,931,503	313,820,596
TOTAL EXPENDITURE ON RENTABLE LAND AND BUILDINGS	1,010,178,755	857,683,049
EXPENDITURE		
SCHEDULE - 18		
EXPENDITURE ON BOT CONTRACTS		
EXPENDITURE ON NSICT	96,496,772	209,017,306
EXPENDITURE ON BPCL	9,920,405	11,361,966
EXPENDITURE ON GTIPL	172,470,091	433,224,862
EXPENDITURE ON NSIGT	73,439,963	179,888,785
EXPENDITURE ON BMCTPL	117,497,948	256,751,707
EXPENDITURE ON NSFTPL	58,031,057	11,829,397
EXPENDITURE ON NSDTPL	38,356,121	
DEPRECIATION - BOT	352,008,763	217,539,152
TOTAL EXPENDITURE ON BOT CONTRACTS	918,221,119	1,319,613,175

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
EXPENDITURE		
SCHEDULE - 19		
MANAGEMENT AND GENERAL ADMINISTRATION		
MANAGEMENT AND SECRETARIAL EXPENSES	744,884,495	915,526,492
ACCOUNTING AND AUDIT	282,260,214	99,854,567
LABOUR & WELFARE EXPENSES	200,128,862	307,260,622
MEDICAL EXPENSES	337,477,270	390,271,337
STORE KEEPING	66,109,637	92,726,031
EXPENDITURE ON BUILDINGS & ROADS	158,706,116	262,248,926
PORT MANAGEMENT COMPUTER CENTRE	108,647,104	404,368,892
ENGINEERING AND WORKSHOP	252,859,669	437,462,767
DEPRECIATION - ADMINISTRATION	133,015,371	106,367,062
TOTAL EXPENDITURE ON MANAGEMENT AND GENERAL ADMINISTRATION	2,284,088,737	3,016,086,695

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
INCOME		
SCHEDULE - 20		
FINANCE AND MISCELLANEOUS INCOME		
INTEREST INCOME FROM INVESTMENTS AND LOANS	4,135,654,090	3,037,798,846
INTEREST ON REFUNDS FROM INCOME TAX DEPARTMENT	-	137,116,707
INTEREST ON STAFF ADV/ DELAYED PAYMENTS	3,301,654	307,610
SALE OF UNSERVICEABLE MATERIALS	30,108,561	10,110,182
INCOME FROM LAUNCH PASS	4,677,645	3,390,170
FOREIGN EXCHANGE FLUCTUATIONS GAINS	264,607	216,924
SUNDRY INCOME	94,963,275	65,858,292
TOTAL FINANCE AND MISCELLANEOUS INCOME	4,268,969,833	3,254,798,731
EXPENDITURE		
SCHEDULE - 21		
FINANCE AND MISCELLANEOUS EXPENDITURE		
RETIREMENT GRATUITY, PENSION, LEAVE ENCASHMENT AS PER ACTUARIAL VALUATION	181,811,307	14,860,008
INTEREST ON LOANS		
INTEREST ON TAX FREE BONDS	-	28,440,430
INTEREST ON ECB LOAN	705,127,515	749,009,760
TOTAL INTEREST ON LOANS	705,127,515	777,450,190

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
BANK CHARGES (Incl. Bond Issue Expenses)	2,156,256	4,860,096
EXPENDITURE ON HIRE OF LAUNCHES	23,357,157	32,784,745
GUEST HOUSE EXPENDITURE	45,212,649	29,380,305
SUNDRY EXPENSES	252,418,616	80,947,659
TOTAL FINANCE AND MISCELLANEOUS EXPENDITURE	1,210,083,501	940,283,002
NET INCOME		
SCHEDULE - 22		
NET PRIOR PERIOD CHARGES		
PRIOR PERIOD INCOME	-	(255,676,644)
PRIOR PERIOD DEPRECIATION		
PRIOR PERIOD EXPENSES	52,700,940	21,461,256
TOTAL NET PRIOR PERIOD CHARGES	52,700,940	(234,215,388)

(Amount in Rs)

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
NET EXPENDITURE		
SCHEDULE - 23		
PROVISION FOR TAXATION		
CURRENT TAX		
PROVISION FOR INCOME TAX	6,012,321,754	4,672,873,990
TOTAL CURRENT TAX	6,012,321,754	4,672,873,990
DEFERRED TAX		
DEFERRED TAX CREDITS - 43B ITEMS	-	-
DEFERRED TAX CHARGES - DEPRECIATION	737,433,672	130,017,922
TOTAL DEFERRED TAX	737,433,672	130,017,922
TOTAL PROVISION FOR TAXATION	6,749,755,426	4,802,891,912
SCHEDULE - 26		
EXTRA-ORDINARY ITEM		
EX GRATIA TOWARDS SVRS SCHEME	431,749,880	132,932,685
TOTAL EXTRA-ORDINARY ITEM	431,749,880	132,932,685
Note: Income Tax rate prevalent during the year has been considered for computing the Deferred Tax Asset/Liability		





**INDIA'S
BEST
PERFORMING
PORT**

CASH FLOW STATEMENT 2023-24

CASH FLOW STATEMENT

(Rs- in Crores)

	PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	NET SURPLUS BEFORE TAX	2,064.58	1,591.43
	ADJUSTMENTS FOR		
	DEPRECIATION INCL. PRIOR PERIOD	163.15	131.82
	AMORTISATION OF SHEDS	2.13	2.13
	PROFIT/LOSS ON SALE OF ASSETS	0.21	1.12
	INTEREST/DIVIDEND INCOME	(413.57)	(317.49)
	INTEREST EXPENDITURE	70.51	77.75
	INCOME TAX PAID (NET)	(354.34)	(128.22)
	PAYMENTS MADE OUT OF CSR FUND	(1.43)	(1.34)
	EXTRA-ORDINARY ITEM	(43.17)	(13.29)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,488.07	1,343.90
	WORKING CAPITAL ADJUSTMENTS		
	SUNDRY DEBTORS	51.71	(47.61)
	INVENTORIES	10.98	7.80
	CSR	(12.03)	(9.63)
	ADVANCES/DEBIT BALANCES	1,963.13	(353.65)
	CREDITORS & PAYABLES	356.23	467.84
	TOTAL WORKING CAPITAL ADJUSTMENTS	2,370.02	64.75
	NET CASH FLOW FROM OPERATING ACTIVITIES - A	3,858.09	1,408.65

CASH FLOW STATEMENT

(Rs- in Crores)

	PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
B	CASH FLOW FROM INVESTING ACTIVITIES		
	PURCHASE/SALE OF FIXED ASSETS(NET)-INTERNAL RESOURCES	(650.20)	(724.43)
	INTEREST/DIVIDEND RECEIVED	391.61	301.68
	CHANGE IN INVESTMENTS	89.08	(73.91)
	TOTAL CASH FLOW FROM INVESTING ACTIVITIES - B	(169.52)	(496.66)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	REPAYMENT OF LOANS	(1,703.38)	(304.69)
	INTEREST ON LOANS	(135.12)	(57.64)
	TOTAL CASH FLOW FROM FINANCING ACTIVITIES - C	(1,838.50)	(362.32)
D	INCREASE/(DECREASE) IN CASH AND BANK BALANCES(A+B+C)	1,850.08	549.66
E	OPENING CASH AND BANK BALANCES INCL. TDRs	3,752.33	3,202.67
	CLOSING CASH AND BANK BALANCES INCL. TDRs	5,602.41	3,752.33
	INCREASE/(DECREASE)	1,850.08	549.67



SIGNIFICANT ACCOUNTING POLICIES 2023-24

SCHEDULE –24

SIGNIFICANT ACCOUNTING POLICIES

1. Revenue Recognition :-

The Port's major sources of income are classified as follows:

- a. Vessel Related Charges consisting mainly of Pilotage, Port dues and berth hire charges,
- b. Cargo related charges consisting mainly of handling charges and wharfage charges for both Container and Bulk,
- c. Dwell time charges on cargo both Container and Bulk,
- d. Estate Related Charges for land and buildings, namely, Rent, Water, Electricity and SEZ income.
- e. Royalty/Revenue sharing from BOT Projects / CFS & MGT.
- f. Interest/Dividend Income on investments,
- g. Services rendered to BOT operators.
- h. SEZ related income

Vessel Related Charges and Cargo Related Charges at (a) & (b) above are recognized immediately on completion of the services to be rendered. For vessels and related cargo, where the service is not completed at the end of the accounting period, the revenue is recognized in the next accounting period. This is as per the completed service contract method under AS-9 (Revenue Recognition). Dwell time income at (c) is recognized only during the period where the cargo lies in the Port, after reducing any free period applicable.

For Estate Related Charges, rents are receivable per month or part thereof. Therefore, rental income is recognized in the beginning of the month. In the case of fixed water charges, the income is recognized in the beginning of the month and where the

consumption is dependent on the meter reading, revenue is recognized on the billing done in the subsequent month. In the case of electricity, income is recognized on billing i.e. in the subsequent month. SEZ income is recognised on execution of lease agreement between Port and lessee.

All the Upfront Lease Income is recognised equally over the period of Lease.

Interest on Bonds, Fixed Deposits is recognized on accrual basis.

SEZ income is recognized on execution of lease agreement between Port and the lessee". However, for Accounting purpose, the Port is recognising the SEZ income on a deferred basis over the lease period and that the entire year's income is being recognized for the first year of lease irrespective of the month the lease agreement was entered into.

Minimum Guaranteed Throughput :-

The Arbitral Tribunal has given in award in favour of LCBUA in May 2012 in respect of common issued against JNPA. Port has filed appeal against the said award and the matter is sub-judice in the Hon'ble High Court. In the invoice raised upto March, 2009 in-respect of penalty for Minimum Guaranteed Throughput (MGT) have been disputed. During F.Y. 2009- 2010 a decision had been taken not raise bills in respect of wharfage on shortfall in Minimum Guaranteed Throughput of Tank Farm Operators. However, calculation of MGT is workout on yearly basis and the same is mentioned in Annual Accounts by the way of Notes to Accounts.

JNPA has started raising the bill w.e.f. 1st April 2021 as per arbitration award.

All other income including interest on employee advances are recognized on cash basis in keeping with need to be conservative and prudent.

2. Fixed Assets :-

- a. Fixed assets are stated in the books at historical value, based on actual cost consisting of construction cost, purchase price including import duties, other taxes and directly attributable cost of bringing the asset to its working condition for its intended use.

- b. Administration and other general overhead expenses, unless they are specifically attributable and directly identifiable with the project/assets, are excluded from the cost of fixed assets.
- c. Profit/(Loss) on sale/disposal of Fixed assets are transferred in Capital Reserve from Financial Year 2022-23.
- d. Assets are capitalised only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the asset

3. Depreciation :-

Depreciation of fixed assets is provided on straight-line basis based on the economic life of assets given in the directives/circulars/guidelines issued by the Government.

Assets capitalized during the year are depreciated as follows:

Assets put to use

- | | |
|----------------------------------|----------------------------|
| 1. upto 30 days | - Nil |
| 2. Above 30 days & upto 180 days | - Half (50%) |
| 3. Above 180 days | - Full depreciation (100%) |

4. Investments :-

The Port's investments broadly consist of the following:-

- a. PSU Bonds/other bonds,
- a. Equity/Sub-ordinate loan in SPV,
- a. Fixed Deposits with Bank.
- a. Mutual Fund.

The investment in PSU Bonds have been made at par and generally in the nature of long term investments to be redeemed on maturity at par value. Therefore, they are valued at cost (par value).

5. Retirement Benefits :-

- a. Pension, Gratuity and leave encashment liability to employees are provided for on accrual basis based on actuarial valuation done once in three years. Contributions are made to Pension Fund and Gratuity Fund created in Trusts set up for this purpose and the funds are managed by LIC of India. The leave encashment liability has also been provided w.e.f. 31st March'2004 and annual contributions are being made to the Leave Encashment fund managed by LIC of India.
- b. Annual contribution to be made shall not be less than the amount of disbursement made in that financial year.
- c. The latest actuarial valuation of liability of all the three superannuation funds, the amount of investments held by each of this fund and the shortfall if any shall be disclosed in the Notes on Accounts to the financial statements of the Port
- d. Employers contribution to Contributory Provident Fund are charged to the Profit & Loss Account.
- e. The amounts recovered from the members of General Provident Fund towards Provident Fund are transferred to Provident Fund Trust formed for this purpose.

6. Interest on Investments :-

Until the year 2002-03, interest earned on investment was credited to Revenue Account. At the insistence of audit, and as per the requirements of the Billimoria Report, the interest earned on investments pertaining to the following reserves were credited directly to the reserves in financial year 2003-04.

- a. Reserve for replacement, rehabilitation and modernization of capital assets.
- b. Reserve for development, repayment of loans and contingencies.

This was a change in accounting policy, and the impact is disclosed in the Notes on Accounts for the year 2003-04.

The Port was not in agreement with the method prescribed by the Billimoria Report and therefore sought the opinion of the Expert Advisory Committee of the Institute of Chartered Accountants of India. Expert Advisory Committee opined that the earlier practice followed by Port is correct. Therefore, with the approval of CAG, the Port is crediting the interest to revenue accounts then making appropriation below the line

as per earlier practice.

Interest Income on employee fund investment has been transferred to employee welfare fund from financial year 2023-24.

7. Inventories :-

Inventories mainly consist of maintenance spares, tools and consumables and are valued at cost determined on moving average method. The total inventory also includes inventories lying at sub stores.

8. Provision for Slow Moving Inventory :-

The accounting policy suggested in the Billimoria Report which forms part of common frame work of accounting policy for all the Major Ports, is reproduced below;

- a. Inventory of spares less than 2 years to be considered at cost.
- b. Inventory more than 2 years and less than 4 years to be depreciated 25% of cost.
- c. Inventory more than 4 years and less than 6 years to be depreciated 50% of cost.
- d. Inventories more than 6 years to be depreciated 90% of cost.
- e. The balance of inventories after 6 years to be carried forward at residual value to be charged off at the time of utilisation or to be written off by specific approvals.

9. Borrowing Costs :-

Borrowing costs that are directly attributable to the acquisition, constructions of assets are capitalized till the date on which the asset is commissioned. Interest on loans after capitalization is charged to Revenue on accrual basis.

10. Foreign Currency Transactions :-

Foreign currency transactions for import of spares and capital equipment are recorded

at the exchange rate prevailing on the date of the transaction. Till FY 2015-16, Port had neither borrowed in foreign currency nor had entered into any forward contracts. However, during FY 2016-17, the Port has availed External Commercial Borrowings (ECB) of USD 400 Million for On-lending to the Mumbai JNPA Port Road Company Limited (MJPRCL), a special purpose vehicle created for implementation of road widening project comprising expansion of existing 4 lane roads to 6/8 lane roads for improving connectivity to the Jawaharlal Nehru Port.

Also, the Port has certain incomes like vessel related charges and dwell time charges on container which are denominated in US\$, but collected in Indian Rupees using the reference rate of RBI as on date of entry of vessel into Port. For export containers, the exchange rate shall be as on the date of arrival of containers in the Port premises.

11. Insurance of Port Assets :-

The Port's property are national assets and the Port has been insuring these assets since 2006 against Act of God Peril which includes all perils of nature beyond the control of human being, like Storm, Cyclone, Earthquake, Tsunami, Flood, Inundation, and also perils of fire, Terrorisms and insurable liabilities, Hull etc. The insurance policies also includes Business Interruption losses of the port due to insured peril, Channel blockage etc. This is in line and in compliance with the directives received from Ministry and IPA.

Accordingly, the Port finalized and placed the renewal of Comprehensive Port Package Policy w.e.f. 01.02.2024 to continue till close of 31.01.2025 with a PSU insurer through due process of Tendering.

12. Accounting for Taxes on Income AS – 22 :-

The Port has adopted AS-22 in the Financial Statement, which has become mandatory. This has resulted in the Balance Sheet and Profit and Loss Account to include Deferred

Taxation. Accordingly, timing differences mainly on account of depreciation, and on account of SEZ income received in advance resulting in Deferred Tax Assets and liabilities, charges and credits have been recognized in the accounts.

13. Change in accounting policy effective from FY 2010-11 in respect of disputed income :-

Reference is invited to the decision taken in the 13th Board Meeting held on 29th March 2011 wherein following resolution was passed :

“RESOLVED in compliance with the requirements of Accounting Standard 9 issued by the Institute of Chartered Accountants of India and the Instruction of the Ministry of Shipping and Transport, to address the audit objections raised by C&AG and to present a more appropriate preparation and presentation of the financial statements, to approve the change in the policy of accounting for the income arising to JNPA from “Penalty for Shortfall and Throughput”. “Penal interest on outstanding dues” and “any other income of JNPA” which are disputed by the concerned Operators, to the effect that such disputed income shall be recognised in the financial year in which it is reasonable to expect the ultimate collection.

Resolved further that this change shall be effective from the financial year 2010-11”.

In compliance with the above, MGT income for the year 2023-24 has not been recognised in the financial statements.

14. Corporate Social Responsibility (CSR) :-

The Ministry of Port, Shipping and Waterways vide circular No.PD-12019/1/2020-PD-VI (IV) dated 28th June, 2023, considering the economic, social and environmental impact of the activities of the Ports on the society and the environment, has directed all Ports to provide for CSR activities ranging from 0.5% to 2.0% if the net profit in the previous financial year is Rs. 500 Crores. & above. As per Board Resolution no.89/15.01.2016, it was resolved that a CSR Liability may be created as per the guidelines issued by the Ministry.

From FY 2015-16, 2% of Net Profits have been transferred to Corporate Social Responsibility Fund. From FY 2019-20, 1% of the Net Profit is transferred to Corporate Social Responsibility. From FY 2023-24, JNPA recognises Corporate Social Responsibility as Current Liability.

15. Provision for Doubtful Debts :-

Port has provided requisite provision for bad and doubtful debts of 10% of debtors ageing more than three years old (excluding Government Bodies, PSUs, debtors, BOT/PPP operators & debtors which are under legal dispute/sub-judice).

- a. The requisite provision for bad and doubtful debts of 10% of debtors ageing more than three years old (excluding Government Bodies, PSUs, BOT/PPP operators & debtors which are under legal dispute/ sub judice) has been made.
- b. In case of debts more than three years, firm wise analysis and review is to be made and wherever, it is felt necessary, a provision of 10 per cent of the debt due is to be made.
- c. If the amounts of debtors for whom provision was made in the previous year is not realized in the subsequent year, another 10 per cent provision is to be made.

16. Accounting Policies and Format of Annual Statements :-

The Central Government has made effective Major Port Authorities Act, 2021 w.e.f 3rd November 2021. The Government has also notified Major Port Authorities (Accounts and Audit) Rules, 2021.

As per Section 44(1) of the Major Port Authority Act, Board will prepare Annual Statement of Accounts in such form as prescribed by Central Government in consultation with Comptroller and Auditor General of India. As per the 195th General Body Meeting of IPA held on 31st January 2023, the recommendation of the Departmental Standing Committee (DSC) on Finance and Investments for engagement of The Institute of Chartered Accountants of India (ICAI) Accounting Research Foundation to undertake the work of development of common framework of Annual Accounts of Major Port Authorities under MPA Act 2021 and Major Port authorities (Accounts and Audit Rules), 2021 has been approved and accordingly work order dated 17th February 2023 has been issued to ICAI. The first preliminary meeting to discuss the aforesaid issue



with ICAI was held on 13th April 2023 and latest meeting was held on 14th March 2024 at IPA, New Delhi.

Since the said format is still awaited as per the aforesaid developments, the Port has followed the existing accounting policies and format of annual statements which were used by Port before 3rd November 2021.



**INDIA'S
BEST
PERFORMING
PORT**

NOTES ON ACCOUNTS 2023-24

SCHEDULE-25

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024

1. CAPACITY ADDITION: -

Fourth Container Terminal at JNPA

M/s Bharat Mumbai Container Terminals Pvt. Ltd. (BMCTPL) was awarded development of Fourth Container Terminal on DBFOT basis through a Concession Agreement on 6th May 2014. The date of award was 22nd Dec, 2014. BMCT is India's largest FDI project in the Port Sector, with an estimated investment, of INR Rs.7,915 Crores spread over eight years for two phases (phase I Rs. 4719 crores and Phase II Rs. 3196 Crores).

The project comprises of two phases – each phase comprises 1 Km of quay line, 16.5 mtrs. depth at berth, 12 quay cranes, 46 RTG Yard cranes and 4 RMGC cranes for its rail yard generating a capacity of 2.4 Million TEU (total 4.8 MTEU).

As per schedule, the work of phase I is completed on 22nd December 2017 and is operational. The phase II Environmental Clearance is received. The commencement of work got delayed due to Covid-19 pandemic. Amendment in EC for revised layout is received. The extension for commencement of work is granted and work of phase – II facilities commenced on 17th April 2022 after receipt of amendment in EC. The work is in progress and likely to be completed by April 2025.

2. VARIOUS PROJECTS HAVE BEEN UNDERTAKEN IN THE 'SAGARMALA PROGRAMME' FOR MODERNIZATION OF PORTS AND THE MINISTRY OF SHIPPING HAD IDENTIFIED THE FOLLOWING PROJECTS: -

a) Coastal Berth:

JNPA has taken up the project of 'Coastal Berth' with a capacity of 2.5 MTPA. The work was awarded for Rs. 143.32 Crores on 31.03.2017 and the work was completed by March, 2021. The operationalization of coastal berth is clubbed with operationalization of shallow water berth on PPP mode. The concession agreement has been signed between JNPA & M/s NSDTPL on 15th November, 2022 & concession is awarded in May 2023 after fulfillment of condition precedent.

b) Additional Liquid Cargo Jetty :-

Development of Additional Liquid Cargo Jetty with a capacity of 4.5 MT is undertaken with estimated cost of Rs.309.12 Crores. The work was awarded to M/s ITD Cementation India Pvt. Ltd. at Rs.181 Crores on 17th January, 2020 after receipt of Environmental Clearance. The work is completed in May 2023. The operationalization of this jetty is completed through PPP mode and concession is signed between JNPA and M/s JSW on 8th April,2024.

c) Road Connectivity & Development of Infrastructure Projects :-

I. Mumbai JNPA Port Road Connectivity Project(MJPRCL) :-

4 Lane Road connectivity to JNPA was executed by NHAI under Port Connectivity programme approved by the Cabinet in the year 2000 known as Phase I project. During Phase I, Mumbai JNPA Port Road Co Ltd. (SPV) was formed in year 2000 comprising of 03 stakeholders (i) NHAI (ii) JNPA & (iii) CIDCO. MJPRCL has undertaken 6/8 laning of Mumbai JNPA Port Road Connectivity project under 4 packages. The work is completed in all four packages in July 2021.The total cost of project is Rs.3189.39 Crores.

II. Centralized Parking Plaza :-

The construction of Centralized Parking Plaza is completed at a cost of Rs.163 Crores. The port has appointed agency for its Operations & Maintenance and getting Royalty from the project.

III. Concretization of Port's Internal Roads :-

The concretization of Port's Internal Roads are completed for smooth vehicular traffic movement. The total cost of the Project is Rs.210.98 Crores.

IV. Widening of Existing Container Road :-

Widening of Existing Container Road towards East Side of 'Y' Junction to North Gate Complex (Evacuation road):- The Project cost is Rs.98.24 crores. The work commenced after receipt of forest clearance and the work is completed in September 2023.

3. MODERNIZATION OF PORTS:-

I. Development of Port based SEZ :-

To make success of the 'Make in India' campaign, JN Port has taken the lead to develop Port based SEZ in total area of 277.38 hectares. The EPC contract to develop basic infrastructure at cost of Rs.476 Cr is awarded on 6th October 2016 and work is completed in June 2021. So far 45 plots (43 MSME and 02 FTWZ) have been allotted. The SEZ is in operation since June 2021.

II. Developments of Vadhvan Port and Dry Ports:-

To boost industrial development and inclusive growth of Indian economy, JN Port has planned to develop a port at Vadhavan, in Palghar District, Maharashtra. This is proposed to be developed by JNPA and MMB with shareholding of 74% and 26% respectively. The in-principle approval in this regard is received from Government of India. The field studies/surveys as directed by MoEF&CC as compliance to approved ToR for EC are completed. DPR and detailed engineering is completed. JNPA has incurred total cost of Rs.65.46 Crores on Vadhavan Port Project Ltd till 31st March 2024 and forms part of Work in Progress in books of accounts of the port. The expenditure will be transferred to the books of accounts of Vadhavan Port Project Ltd on approval of MoPS&W and commencement of commercial operations of the project. The EC for the project is received. The PIB recommended investment of the proposal and union cabinet approval is awaited.

III. Capital Dredging :-

The Port has incurred Capital dredging expenditure of Rs.1702.75 crores till 31st March, 2024 which has been retained in CWIP. The matter is in arbitration, the same will be capitalized after outcome of arbitration and receipt of completion certificate.

4. EXTERNAL COMMERCIAL BORROWINGS FOR ON-LENDING TO MJPRCL :-

JNPA has availed External Commercial Borrowings (ECB) of USD 400 Million for On-lending to the Mumbai JNPA Port Road Company Limited (MJPRCL), a special purpose vehicle for implementation of road widening project connectivity to the Jawaharlal Nehru Port. JNPA holds 51% paid up equity share capital in MJPRCL.

ECB is split into USD 350 Million from SBI, Hong Kong and USD 50 Million from DBS, Singapore at Floating Interest Rate of 6 Month LIBOR + Spread.

JNPA has availed all 8 drawdowns for aggregate amount of USD 400 Million equivalent to INR 2633.80 Crores which has been on lent to MJPRCL.

As per the USD 400 million Term Loan Facility Agreement, principal repayments of USD 26.7 million and USD 180.6 million were made in September 2023 and March 2024, respectively (bullet payment). The USD 400 million Term Loan Facility Agreement was fully paid on 28th March 2024, as per the agreement.

JNPA received INR 2300/- crores on 30/03/2024 towards principal repayment from MJPRCL aggregating to a total of INR 2652.91 crores towards principal repayments so far (INR 352.91 crores received in FY 19-20). Foreign exchange fluctuations receivable from MJPRCL.

5. 18% PAID UP EQUITY SHARE CAPITAL IN DREDGING CORPORATION OF INDIA LTD :-

Ministry of Shipping, Govt of India vide its letter dated 19th November, 2018 on the subject of "Strategic Disinvestment of Dredging Corporation of India Ltd. (DCIL)", has accorded in-principle approval for Strategic Disinvestment of 100% GOI shares in DCIL in favour of consortium of 4 Ports, namely, Vishakhapatnam Port Authority (Consortium Leader), Paradip Port Authority, Jawaharlal Nehru Port Authority and Kandla Port Authority (Now Deendayal Port Authority).

Accordingly, JNPA has acquired 18% (50,40,101 No. of Shares) of paid up Equity Capital of Dredging Corporation of India Ltd. from Govt. of India at the rate of Rs. 510/- per share by investing Rs.257,04,51,510/-. Chairman, JNPA has been appointed as Director in the board of DCIL. The market value of investment in Dredging Corporation of India as on 31.03.2024 is Rs. 339,22,39,978.05

6. Dry Ports :-

A. Dry Port Wardha :-

In terms of MoU dated 22/10/2021 between JNPA and NHLML, a Special Purpose Vehicle (SPV) has been formed to establish a MMLP, at Sindi, near Nagpur for improving



the logistics efficiency and reduce logistics costs of freight movements.

As per Clause No.4.1. c of the MoU, the cost incurred by JNPT towards development of boundary wall, development of rail connectivity (including cost of land required for rail connectivity), and other consultancy charges amounting to a total of appx INR 126.83 crores will form part of JNPT's equity contribution to the SPV. JNPA has so far incurred expenditure of Rs.137.76 crores in this project.

The Authorized Share Capital of the Company is Rs.5,00,000/- only divided into 50,000 equity shares of Rs.10 each. On the basis of initial contribution by JNPA & NHLML, the percentage of shareholding works out to 66.50% (NHLML) and 33.50% (JNPA). Accordingly, JNPA has been allotted 16,750 equity share capital out of 50,000 shares of SPV as per Clause 4 (1 e). Any change in the percentage of shareholding on the basis of contribution can be implemented by transferring shares from one shareholder to the other.

In this backdrop, JNPA has appointed a firm of Chartered Accountants for the certification of the cost incurred towards the Wardha project on the basis of which SPV will be requested to initiate the procedure at their end for issuing the shares to JNPA.

Dry Port Jalna :-

In terms of MOU between JNPA & NHLML, the development of Jalna is being carried on. The operator for MMLP will be selected by NHLML.

7. INCOME TAX RELATED MATTERS: -

Income Tax Return for assessment year 2023-24 has been filed within the prescribed date during the year.

The income tax assessment status for the various years is summarized as below:

Assessment Year	Particulars
<p>AY 2003-04 to AY 2005-06</p>	<p>The Hon'ble ITAT of Mumbai vide its order dated 30/09/2010 had directed the assessing officer to examine the matter, on merits, for eligibility to tax exemption as a result of the registration u/s. 12AA. However the assessing officer has done de-novo assessment without taking into consideration the directions issued by the Hon'ble ITAT. JNPA had filed an appeal with CIT (Appeals), Thane against the said order. Also, an early hearing petition was filed with the CCIT, Thane for early disposal of the case.</p> <p>Thereafter the case was transferred to CIT (Appeals), Aurangabad for hearing specifically for the erstwhile assessment years. The CIT (Appeals) passed order on 21-12-2015 granting tax exemption u/s.11 to the Port as a result of the registration u/s.12AA. The case was regularly followed up with DCIT, Panvel for giving effect to the CIT (Appeals) orders which would result in considerable refunds to the Port.</p> <p>However, the DCIT, Panvel abruptly transferred the Port's case records to DCIT (Exemptions), Pune without giving an opportunity to the Port for presenting its argument against the transfer. Aggrieved by this the Port has filed a writ petition with Hon'ble Bombay High Court which was listed for admission hearing on 06-05-2016. The case was heard and the matter has been adjourned to 15-06-2016.</p> <p>Further hearings were held in the matter and income tax department filed an affidavit claiming that transfer of case records was as a result of creation of new charge of CIT (Exemptions) Pune by CBDT. They also agreed that</p>

Assessment Year	Particulars
AY 2003-04 to AY2005-06	<p>order effect of CIT (Appeals), Aurangabad shall be passed immediately after the writ petition is decided upon. Accordingly, the writ petition was withdrawn by the Port. The CIT (Exemp), Pune passed the order effect and refund amounts of Rs.313.40 Crores were issued to JNPA in October, 2016. The matter has been further appealed with ITAT, Mumbai on certain issues which need to be decided upon. Further, Income Tax Department has filed appeal with ITAT, Pune against the exemption u/s 11 provided to JNPA.</p>
AY 2006-07 to AY 2007-08	<p>The Hon'ble ITAT, Mumbai has vide its order for the said assessment years has directed the assessing officer to re-examine the matter for eligibility of JNPA to tax exemption u/s.11(1) of The Income Tax Act, 1961 as a result of the registration u/s.12AA.</p> <p>The Income Tax Dept. had filed appeals against the above mentioned orders of ITAT, Mumbai with the Hon'ble Bombay High Court in the said cases.</p> <p>The Hon'ble Bombay High Court has vide its order dated 08-06-2015 dismissed both the appeals of the Income Tax Dept. Further the Income Tax Dept. has filed appeals for both the years with the Hon'ble Supreme Court. The case of Assessment year 2006-07 was dismissed by the Honorable Supreme court on 5th September 2018 and the case for Assessment Year 2007-08 was dismissed by Honorable Supreme Court on 31st January 2018.</p>
AY 2008-09	<p>The Hon'ble ITAT, Mumbai has vide its order for the said assessment year has directed the assessing officer to re-examine the matter for eligibility of JNPA to tax exemption u/s. 11(1) of The Income Tax Act, 1961 as a result of the registration under section 12AA.</p> <p>The Income Tax Dept. had filed appeals against the above mentioned orders of ITAT, Mumbai with the Hon'ble Bombay High Court in the said case. The said case has been dismissed by High Court in our favour vide order dated 24.10.2016. and it is pending with Supreme court.</p> <p>In meanwhile the case was re-opened by DCIT, Panvel u/s.148 of the IT Act. The order for the same was passed by DCIT on 15-03-2016 against which the Port has filed an appeal with CIT (Appeals), Thane against the additions made.</p>

Assessment Year	Particulars
AY 2009-10	JNPA has preferred appeal with the ITAT, Mumbai against the order passed by CIT (Appeals), Thane for the said assessment year against the additions made. For the said assessment year the Port is also trying to seek exemption u/s.11 by filing additional grounds of appeal.
AY 2010-11 & AY 2011-12	JNPA have preferred appeals with the CIT (Appeals), Thane against the orders passed by the assessing officer for the said assessment years. The case was transferred to CIT (Appeals), Aurangabad for hearing for the said assessment years. The orders were passed by CIT (Appeals) confirming the additions made by JCIT, Panvel. The Port has filed an appeal with ITAT, Mumbai against the said orders of CIT (Appeals), Aurangabad. For the said assessment years the Port has also filed additional grounds of appeal to seek exemption u/s.11 of the Income Tax Act.
AY 2012-13	Assessment order was passed by Assessing Officer wherein the major issue involved was disallowance of claim of deduction u/s.80IA. An appeal was filed before CIT(A). All the necessary documents, maps, reports which are in support to the claim of 80IA by JNPA was been furnished before CIT (A). Further additional ground was filed for the exemption u/s 11. CIT(A) vide order dated 21.12.2017 dismissed the appeal of JNPA. The port has filed an appeal before ITAT which pending for adjudication.
AY 2013-14	JNPA have preferred appeal with the CIT (Appeals), Thane against the orders passed by the assessing officer for the said assessment years. Sec.80IA deduction claimed by Port has been disallowed by the IT Dept. which has been appealed before the CIT (Appeals), Thane. Further additional ground was filed for the exemption u/s 11. CIT(A) vide order dated 21.12.2017 dismissed the appeal of JNPA. The port has filed an appeal before ITAT which pending for adjudication.

Assessment Year	Particulars
AY 2014-15	The assessment proceedings were resumed after the writ petition filed by the Port against the transfer of case records to DCIT (Exemptions), Pune was withdrawn. Necessary documents and supporting were submitted with the Assessing Officer. The assessment order u/s.143(3) was passed by DCIT (Exem)(HQ), Pune. An appeal has been filed with CIT (Appeals), Pune on 25-01-2017 against the order passed by DCIT. The issues involved are denying exemption benefit u/s.11, disallowance of deduction u/s.80IA and other additions. CIT(A) vide order dated 22.12.2017 dismissed the appeal of JNPA. The port has filed an appeal before ITAT which pending for adjudication.
AY 2015-16	Assessment order dated 28.12.2017 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 20.01.2018. The order has been passed by CIT(A) dated 18.03.2019 and JNPA has filed an appeal before ITAT. Refund of Rs.23.08 Crores. was received in Nov.2017 for AY 2015-16
AY 2016-17	Assessment order dated 26.12.2018 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 24.01.2019. The said assessment year has been reopened vide issue of notice u/s 148 dated 31.03.2021. JNPA has filed objections to the said notice. The final order is yet to be received as on 31.03.2024.
AY 2017-18	Assessment order dated 29.12.2019 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 24.01.2020. In meanwhile, a rectification order has been passed u/s 154 dated 31.03.2024. Port is the process of filing the appeal before CIT(A).
AY 2018-19	Assessment order dated 26.04.2021 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 17.05.2021. In meanwhile, an order u/s 263 has been passed by CIT(Exemptions) dated 31.03.2024. Port is the process if filing the appeal before CIT(A).

Assessment Year	Particulars
AY 2019-20	Assessment order dated 29.09.2021 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 21.10.2021.
AY 2020-21	Assessment order dated 26.09.2022 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 18.10.2022.
AY 2021-22	Assessment order dated 27.12.2022 wherein the claim of JNPA of deduction u/s 80IA and exemption u/s 11 was denied. Port has filed an appeal before CIT(A) on 21.01.2023.
AY 2022-23	Assessment order dated 19.03.2024 wherein the return of income has been accepted. Port has filed an appeal before CIT(A) on 15.04.2024 for claiming exemption u/s11.
AY 2023-24	The Income Tax Return for the year has been filed on 30.09.2023. The said return has been processed u/s 143(1) vide order dated 04.01.2024 determining a refund of Rs. 48,65,93,530/- which is received to us in the month March,2024.

8. PROVISIONS FOR TAX / ADVANCE TAX :-

The Port has paid advance Income Tax amounting to Rs. 624 crores. including TDS deducted by customers & institutions during the year for A.Y. 2024-25. Provision for tax has been made for Rs. 601.23 Crores. excluding deferred tax.

9 INSURANCE OF PORT ASSETS :-

The Port's property are national assets and the Port has been insuring these assets since 2006 against Act of God and Peril which includes all perils of nature beyond the control of human being, like Storm, Cyclone, Earthquake, Tsunami, Flood, Inundation, and also perils of fire, Terrorisms and insurable liabilities, Hull etc. The insurance policies also includes Business Interruption losses of the port due to insured peril, Channel blockage etc. This is in line and in compliance with the directives received from Ministry and IPA.

Accordingly, the Port finalized and placed the renewal of Comprehensive Port Package Policy w.e.f. 01.02.2024 to continue till close of 31.01.2025 with a PSU insurer through due process of Tendering.

The Insurance portfolio comprises of the following:

1. Comprehensive Port Package covering:
 - a. Material damage- Towards All risk for all properties and assets of the Port in the operational area and near operational area including Port Admin Office, Townships etc.
 - b. Business Interruption loss due to stoppage including channel waterways blockage, damaged to pipeline and any blockage of land access within the immediately vicinity of the port.
 - c. Port insurable liabilities .
 - 1.Port liabilities (other than environment pollution).
 - 2.Environment pollution liability (other than terrorism).
 - d. Terrorism and Sabotage.
2. Standalone terrorism policy – including business interruption.
3. Hull & Machinery Insurance policy
4. Fidelity guarantee (unnamed floating) insurance policy
5. Directors & Liability Policy

6. New India Bharat Sookshma Udyam Suraksha Policy
7. Standard Fire & Special Peril Policy
8. Electronic Equipment /All Risk Policy
9. Bharat Griha Raksha Policy

There was an accident at Port on 05.08.2020 due to sudden storm whereby there was heavy damage caused to two RMQCs, complete destruction of 3 other RMQCs and damages to berth. The claim regarding aforesaid accident is under consideration of the insurers/re-insurers. Further vide JNPA Board Resolution no.190/05.03.2024, the claim of RMQC 6,7 & 8 will be based on market value/depreciation method (calculation) and the settlement of the same will be on indemnity basis. Accordingly, a letter stating the same was submitted to M/s New India Assurance Co.Ltd on 02.05.2024 and the same is under process with the insurers/re-insurers. The renewal of the insurance cover is next due on 1st February 2025.

10. TRUSTS FOR PROVIDENT FUND, GRATUITY FUND & PENSION FUND :-

In order to comply with the provisions of Income Tax Act, separate Trusts were created with the approval of the Board in respect of the following and came into existence on 31.03.2003:

Sr. No.	Name of Fund	Name of the Trust
1.	Provident Fund	JN Port Employees Provident Fund Trust
2.	Gratuity Fund	JN Port Employees Gratuity Trust
3.	Pension Fund	JN Port Superannuation Trust

The Income Tax Dept. has since granted recognition to these Trusts and amounts pertaining to Gratuity and Pension are being deposited with Life Insurance Corporation of India towards annual contribution based on the actuarial valuation. In addition to the above, Leave Encashment liability of the Port is also deposited with L.I.C. based on the actuarial valuation. Ministry vide letter No.PR-24021/20/2004-PG dated 19th May 2005 have granted 'in principle' approval to the above arrangement.

Contribution for Retirement Benefits

Sr. No.	Particulars	Fund required as on 31.03.2024	Fund Balance	Contribution made during the year	Total as on 31.03.2024	OSL as on 31.03.2024	Unfunded Liability as on 31.03.2024
1		890.75	1,343.46	-	1,343.46	-	(452.71)
2		93.93	76.31	-	76.31	17.00	0.62
3		84.23	89.72	-	89.72	-	(5.49)
		1,068.91	1,509.49	-	1,509.49	17.00	(457.58)

The total liability on account of these three Funds stood at Rs. 1,068.91 Crs as on 31.03.2024 and the total value of these Funds stood at Rs. 1,509.49 Crs as on 31.03.2024 including interest earned during 2023-24. Interest earned on pension fund, gratuity fund and Leave encashment fund during 2023-24 is ranging between 7.01% p.a to 7.87% p.a.

11. LEASE RENTALS FROM TANK FARM OPERATORS: -

One of the major areas of concern reflected under current assets in the Balance Sheet is the long pending outstanding from Tank Farm Operators on account of Lease Rentals. The matter regarding the dispute related to the variation in the lease rent escalation, lease period, way leave charges, etc. was referred to Arbitration in 2005. The Arbitral tribunal has given an award in favor of LCBUA (Liquid Chemical Berth Users Association) in May 2012 in respect of common issues. The tariff charged by JNPA has been reduced w.e.f. 1995 through this arbitral award of 2012. Port has filed appeal against the said award and the matter is **sub-judice** in the Hon'ble **High Court of Bombay**. Pending the outcome of this appeal, w.e.f. 1st April, 2021 JNPA has started raising the bills in this regard as per the Arbitral Award by obtaining approval of the Competent Authority. Some of these port users are paying these claims made by JNPA and others are not paying these claims of JNPA on their view that they have paid excessive amounts to JNPA during the period from 1995 to 2012, when compared with the rates ordered in the arbitral award rendered in 2012. The total outstanding receivable on account of these as on 31.3.2024 Rs.573.94 Crores. The differential billing

if any, will be raised as per the outcome of the appeal pending before the Hon'ble High Court of Bombay.

Invoices raised on the Tank Farm Operators i.r.o penalty towards Minimum Guaranteed Throughput (MGT) are disputed and no amount is received and the entire matter has been referred for arbitration. The arbitration award of 2012 in this regard is challenged by JNPA and the same is pending before Hon'ble High Court of Bombay. The total amount due from these port users on this account stands at Rs.330.56 Crores as on 31.03.2024 and of which Rs.143.46 Crores forms part of Current Assets.

In respect of dispute with a Tank Farm Operator, the Arbitrator has given an Individual Award on 8th June, 2018 against JNPA which has been challenged by JNPA and this appeal is pending before the Hon'ble High Court of Bombay.

12. PENAL INTEREST ON OUTSTANDING DUES :-

As per the directions of the Tariff Authority for Major Ports, JNPA is required to charge penal interest on outstanding from port users. However, in the case of Estate Rentals, claims made Tank Farm Operators, no penal interest is charged for belated receipt of claims since these matters are under legal dispute and pending to be resolved. Claim for penal interest will be made as per the outcome of these pending litigations.

However, Port charges and collects penal interest from non-disputed port users at 16.75% i.e. as per SOR at the time of closer of port user account.

13. SHEDS / OTHER ASSETS HANDED OVER TO BOT OPERATOR: -

As per terms of agreement with GTIPL / APM Terminal, Bulk storage sheds have been handed over to them which could be demolished for creation of yard and other facilities. In addition, certain other assets like wagon loading platform, canteens etc. have also been handed over to them. These assets will not revert back to the Port in the same form in which they were handed over. Lease rentals are being collected on such assets along with all other assets handed over. Hence, these assets have been removed from fixed assets register and shown separately as 'Sheds/Assets handed over to BOT operator GTIPL / APM Terminal for modification.' The WDV of these assets was Rs.54.53 Crores. at the time of handing over. These assets are being amortised equally over a period of 30 years. The amortised value of these assets as on 31.03.2024 is Rs. 19.09 crores.

Similarly expenditure incurred on account of extension of container berth towards north of NSICT by 330 metres (NSIGT) was Rs.5.23 Crores as on 31st March,2016 , the same has been amortised in equal instalments over the remaining period of lease and amortised value of these assets as on 31.03.2024 is Rs. 2.77 crores.

14. LEGAL/ARBITRATION/SERVICE TAX CASES: -

Port has filed legal suit No.399 of 2018 against GTIPL to recover Rs. 12.22 Crores along with interest of Rs. 4.42 Crores on account of differential billing of Inter Terminal Rail Handling Operations: -The matter is pending before Hon' ble Court Sr. Division Panvel. The matter is at admission stage.

Port has sent a Notice for Invocation of Arbitration as per Clause 23.3 of License Agreement dated 10th August 2004 on 5th April 2018 to M/s GTIPL for recovery of cumulative dues of Rs. 42.15 crores along with interest of Rs. 18.27 crores as per Audit Report submitted by M/s M M Nissim & Co for FY 2016-17 (The figure as per statement of claim was aggregating to Rs.37,85,27,543/-). The award has been passed by the Arbitral Tribunal on 9th August 2019. JNPA has filed Commercial Arbitration Petition No 1491 of 2019 to challenge the award before the Hon' ble High Court Bombay. The matter is at admission stage.

M/s NSICT has filed arbitration as per Clause 15.3 of License Agreement dated 3rd July, 1997 on Port for seeking conversion of per TEU Royalty payment to Revenue Share. - The award has passed by the Arbitral Tribunal on 18th September 2019. JNPA has filed Commercial Arbitration Petition No 102 of 2020 to challenge the award before the Hon' ble High Court Bombay. The matter are at admission stage.

Arbitration between LCBUA Member and JNPA – The matter is related to Way Leave Charges, MGT, lease rent and lease period divided in common issues and individual issues – The award passed by the Arbitral Tribunal in common issues on 21st May 2012 which is challenge JNPA by filing Arbitration Petition No 517 of 2013 and second award passed by the Tribunal in individual issues on 8th June 2018 (one award in IMC & others and second in GBL matter). JNPA has challenged both awards by filing Commercial Arbitration Petition No 6 of 2019 & Commercial Arbitration Petition No. 1 of 2019 respectively before the Hon' ble High Court Bombay. The matter is at admission stage.

Arbitration between Seatrans Shipping and JNPA- The matter is related to dredging

contract – The Arbitral Tribunal passed an award on 8th December 2014 and accordingly JNPA had filed an arbitration petition No.536 of 2015 before the Hon' ble High court. The Court has passed an order in the said appeal on 15th May 2020. JNPA has filed Appeal (L) No.131 of 2020 before the Court against the said order. The matter is at admission stage.

The dispute arose regarding withholding payment of Rs. 4,37,74,990/- (approx.) in the contract awarded for "Design, Manufacture, Supply, Installation, Testing, Commissioning and Guaranteeing the performance of 3 Nos. RMQC's at JNPA and for Decommissioning, Shifting, Re-Commissioning, Testing and Guaranteeing the structural parts of three nos. of old RMQC's from main container berth to shallow draught berth at JNPA" to The M/s Anupam Port Cranes Corporation Ltd. The parties went to the tribunal to decide issued No.12 and 15 to 18 of the statement of claim. The Tribunal passed an award dated 02.02.2023 and JNPA has challenged the award and stay of operation of award before the high court Bombay by filing commercial arbitration petition (L) No. 12669 of 2023 on 03.05.2023.

The matter is at admission stage.

The dispute arose between M/s BSI-JDN Joint Venture and JNPA pertaining to the direct loss caused to the parties by JNPA towards non-payment of IPC # 12, #13 & #14 and TOC in the contract for "Deepening and Widening of Mumbai Harbour Channel and JN Port Channel Phase – II", wherein total claim is Rs. 448,35,44,283/- (approx.). The party has gone to the arbitration proceeding to resolved the dispute between BSI-JDN and JNPA. The arbitration proceeding is going on and it is at final stage.

The dispute arose between M/s Pentacle Consultant Pvt. Ltd. and JNPA towards loss suffered by the party due to the additional manpower deployed by the Claimant for the term of the contract and the non-payment of the receivables of the claimant by issuing fresh tender for the same task/job whereby the claimant were outsted from bidding/participating with respect to the liabilities, additional cost of deputation, loss of reputation, mental stress etc. The total claim of the Claimant is Rs.4.01 Crores (approx.) in the contract for providing " Consultancy Services for Preparation of A detailed project report for Development of a Satellite Port at Vadhavan for a period of 12 months and contact for project management consultancy services at SEZ – Phase

-1. which arbitration matter is pending before the Hon'ble Micro and Small Enterprises Facilitation Council, Mumbai. The matter is going on resolved dispute between M/s Pentacle Consultant and JNPA.

15. M/S ORIENTAL BANK OF COMMERCE (OBC) TDR FOR RS. 110 CRORES AND RS.70 CRORES :-

An investment of Rs.110 Crores and Rs.70 Crores were made with M/s OBC, Malad Malwani, Mumbai Branch on 12th February 2014 and 17th February 2014 for 1 year @9.67% per annum and @9.75% per annum respectively, for which no TDR was received from the bank.

As on date Port has recovered Rs. 112.41 Crores from M/s OBC out of total investment of Rs.180 Crores. In addition, Rs.67.59 Crores along with interest from date of investment till date of recovery is receivable from M/s OBC. Total amount due from M/s OBC till FY 2021-22 works out to Rs.156.65 Crores. (i.e. Principal amount of Rs.67.59 Crores & Interest amount of Rs.89.06 Crores).

Hon'ble NCDRC, New Delhi has passed Order in the Consumer Case No.1564 of 2016 (JNPA Vs OBC) on 22nd March, 2023. Hon'ble NCDRC has dismissed the complaint on the sole ground that JNPA is not a "Consumer" for the purpose of Consumer Protection Act with liberty to approach appropriate forum for the required relief.

JNPA has filed Civil Appeal No. 4157 of 2023 before the Hon'ble Supreme Court against the Judgement dated 22.03.2024 passed by NCDRC which is pending for Hearing. Further, JNPA is in process to file recovery suit before the Hon'ble High Court in this matter.

On the basis of opinion received from the Consultant and with the approval of the Competent Authority, JNPA has henceforth deferred recognition of accrual of interest on the impugned deposits with OBC till such time JNPA is able to get a reasonable certainty for ultimate realization of this interest. Therefore, JNPA has discontinued the practice of booking of interest receivable income from OBC in its books of accounts from FY 2022-23.

Accrued interest receivable from OBC for FY 2022-23 and FY 2023-24 is Rs.15,12,62,364.62/- and Rs.15,91,17,461.95 respectively.

16. CAPACITY INSTALLED & UTILISED :-

The details of capacity installed and capacity utilised is given below:

(In Million Tonnes)

Berth / Terminal	*Capacity Installed		Capacity Utilised	
	2022-23	2023-24	2022-23	2023-24
JNPCT / NSFT	22.10	22.10	3.15**	6.73
GTIPL / APM TERMINAL	23.70	23.70	22.90	18.99
NSICT / DP World	20.50	20.50	14.48	14.25
Shallow Water Berth & Coastal Berth BT	7.00	7.00	2.52	2.68
NSIGT / 330 Meter	10.30	10.30	14.02	13.54
BPCL (Liquid Cargo Berths)	7.20	7.20	5.15	5.05
BMCTPL / PSA	30.00	30.00	21.64	24.49
Additional Liquid Cargo Berths	NA	4.50		0.08
Grand Total	120.80	125.30	83.86	85.81

*Re-rated capacity as communicated by Ministry of Shipping vide letter dated 05/10/2017. In case of NSFT, the capacity of related capacity of JNPCT is considered. BMCTPL capacity is designed capacity.

**JNPCT handling is up to December 15, 2023 as operations stopped & handed over to NSFTPL. NSFTPL operations commenced from February 14, 2023 on PPP mode.

+ Operations commenced on newly constructed berths on 06.03.2024 by M/s BPCL on Interim basis. The Berth will be handed over to PPP operator M/s JSW JNPA Liquid Terminal Private Limited after signing of Concession Agreement.

Note: Apart from above mentioned container traffic, following general cargo traffic was handled at BOT container terminals,

- 997 tons & 2,353 tons of general cargo was handled at BOT terminals during FY 2023-24 & FY 2022-23 respectively.

17. VALUE OF IMPORTS (CIF) :-

The values of imports on CIF basis and expenditure in foreign currency are given below:

(Rs. in Crores)

Sr. No.	Particulars	2023-24	2022-23
1	Consumable & Spare parts & Capital goods	NIL	0.36
2	Services availed (Capital & Revenue Works)	0.83	7.64
3	Expenditure in foreign currency for Training, D.A., Conference expenses, Maintenance contracts etc.	0.03	0.04
4	Value of imported & indigenous spare parts consumed and % to total consumption (Rs. In Crores.)	Nil	Imported & Indigenous consumption Not separately Available
		Nil	Total 2.89 Crores 100%
5	Total purchase of stores and materials made on capital A/c during the year and not included in capital A/c.	NIL	NIL

18 REMUNERATION TO AUDITORS :-

(Rs in Lakhs)

Particulars	2023-24	2022-23
As Auditors to CAG	52.80	62.34
Tax Auditors	10.76	09.80
Internal Auditor	9.49	21.26
Total	73.05	93.40

19 DETAILS OF STAFF STRENGTH AND EXPENDITURE INCURRED THEREON :-

Category	As on 31.03.2024	As on 31.03.2023
Class I	120	132
Class II	22	26
Class III	491	575
Class IV	48	55
Total	681	788
Annual Remuneration to Employees (Rs in Crores)	165.60	217.07

20. EXPENDITURE ON CERTAIN ITEMS :-

₹ in Crores

Particulars	2023-24	2022-23
Consumption of stores and spares	0.82	2.90
Power, Fuel, Oil & Water	81.01	169.86
Repairs & Maintenance incl. Minor Works	53.36	98.43
Salaries Wages and bonus	165.60	217.07
Employee welfare expenses	9.17	24.33
Medical Expenses	26.17	28.39
Insurance	9.31	19.55
Dredging	192.11	239.23
Charter Hire of Tug & Pilot Launch	68.92	67.06
Reach Stacker	4.38	7.15
Ex Gratia	43.17	13.29
Pension/Gratuity/Leave Encashment	17.15	0.03
Manning of Port Craft	8.60	7.75
CISF	66.21	59.11
Depreciation	165.16	133.94

21. CONTINGENT LIABILITIES AS ON 31ST MARCH 2024 :-

Disclosure on Dispute Resolution and potential financial implications:

1. GTI Past Surplus / Differential Revenue :-

This disputes involves an amount of Rs.875.11 Crores of Differential Revenue (difference between TAMP tariff order of 2010 and 2012) being retained by JNPA as its share of revenue earned during the period 2012 to 2019. JNPA and GTI has referred the disputes to the Conciliation and Settlement Committee ("the CSC") formed by Indian Ports Association (IPA). The CSC has submitted the Settlement Agreement, and the same has been forwarded to the Ministry of Ports, Shipping and Waterways (MoPS&W) for approval. The Settlement Agreement also covers Rs. 285 Crores of Past Surplus earned prior to 2012 by GTI, and Rs.18.1 Crores surplus for the cycle 2012-13 to 2014-15.

If CSC recommendation is accepted (subject to approval of GoI), JNPA can retain Rs. 875.11 Crores with itself and remit 35.503% revenue share of Rs. 285 Crores (past surplus prior 2012), being Rs.101.18 Crores, equally over the next 8 years as applicable towards the Infrastructure Fund. Similarly, for the period 2012 to 2020 the maximum Surplus is Rs 18.1 crores that needs to be paid to the actual customers, the share of JNPA would be Rs.6.43 Crores (35.503%). There is no change in status of the case from last reported balance sheet date.

i) NSICT – Royalty to Revenue share :-

This dispute involves determination of surplus / deficit of NSICT arising on account of tariff fixation. JNPA and NSICT has referred the disputes to the Conciliation and Settlement Committee ("the CSC") formed by Indian Ports Association (IPA). The CSC has submitted the Settlement Agreement, and the same has been forwarded to the Ministry of Ports, Shipping and Waterways (MoPS&W) for approval.

In order to align the objectives of JNPA and NSICT for mutual benefit, CSC recommended that NSICT would be allowed a conditional discount in future royalty commensurate with their ability to achieve capacity utilization. If CSC recommendation (subject to approval of GoI) is accepted, Rs. 81.16 Crores would be the royalty discount for FY 2022-23 as NSICT has achieved enhanced capacity utilization of 91.41% and Rs.125.05 Crores would be the royalty discount for FY 2023-24 as NSICT has achieved enhanced capacity utilization of 94.35%.

22. LICENSE IN RESPECT OF CFS & BUFFER YARD OF JNPA CT :

On expiry of earlier license awarded to M/s CWC on 31/12/2005, a fresh license for Management, Maintenance & Operations of CFS & BY of JNP was awarded to M/s. Speedy Multimodes Ltd. (M/S. SML) (formerly known as Speedy Transport Pvt Ltd, (STPL)), Mumbai, for a period of 20 years, further extendable by 10 years. The Agreement provides for payment of lease rentals for assets handed over, and royalty for TEUs handled as per conditions of License Agreement. The amounts which accrued in JNPA from M/s SML, during the Financial year 2023-24 towards lease rentals, royalty and shortfall in MGT as per conditions of License are as follows

(Rs in Crores)

Particulars	2023-24	2022-23
Royalty	8.91	8.19
Lease Rentals	25.77	25.64
Shortfall in MGT (included in Royalty)	2.14	1.93
Miscellaneous Charges	0.27	0.50

Recently M/s Speedy Multimodes Ltd., operator of JNP CFS & BY has surrendered the Buffer yard admeasuring approx. 58755 sq.mtr. area including roads, & gate/office (Total paved area 54014 sq. mtrs. for container stacking) to JNPA on 17th January, 2024 due to not economically viable.

23. SECTION 80IA CLAIMS :-

The Port has claimed deduction for availing Tax benefit of deduction u/s 80IA of the Income Tax Act for its following infrastructure facilities: -

- Revenue earned from M/s Gateway Terminals of India Private Limited (APM Terminal / GTIPLs)
- Three Rail Mounted Quay Cranes (RMQC) purchased and installed in 2011-12.
- Two Rail Mounted Gantry Cranes (RMGC) purchased and installed in 2007-08.
- One Rail Mounted Quay Cranes (RMQC) installed in 2012-13 and
- One Rail Mounted Gantry Cranes (RMGC) installed in 2012-13.

It may be duly noted **that** RMQC 6,7,8 were totally destroyed in an accident which occurred on 5th August, 2020 and RMQC 5 and 9 were partially damaged in the same accident. RMQC 6,7 and 8 are now salvaged, RMQC 9 is repaired and RMQC 5 is still under repairs.

24 CORPORATE SOCIAL RESPONSIBILITY LIABILITY (CSR) :-

The Ministry of Port, Shipping and Waterways vide circular No.PD-12019/1/2020-PD-VI (IV) dated 28th June, 2023, considering the economic, social and environmental impact of the activities of the Ports on the society and the environment, has directed all Ports to provide for CSR activities ranging from 0.5% to 2.0% if the net profit in the previous financial year is Rs. 500 Crores. & above. As per Board Resolution no.89/15.01.2016, it was resolved that a CSR Liability may be created as per the guidelines issued by the Ministry.

The balance in CSR as on 01.04.2023 was Rs. 43.89 Crores. Out of the same Rs 1.44 Crores have been spent towards CSR activities on various projects approved by Board. During the year 2023-24, an amount of Rs. 13.46 Crores has been appropriated towards CSR. From FY 2023-24, JNPA recognises Corporate Social Responsibility as Current Liability.

25. INVESTMENT OF SURPLUS FUNDS IN OVERNIGHT FUND – DIRECT PLAN :-

From August 2022, JNPA is investing its surplus funds in Overnight Fund Scheme – Direct Plan for maximizing the yield / returns. JNPA invest its surplus funds the day before non-working days (Friday) and redeem the said funds on next working days (Monday) and also funds are invested in this scheme for short term period for meeting the specific liability instead of keeping the funds in Savings Bank Account. By doing this, JNPA earned yield / return more than the Savings Account interest rate.

26. ZIGZAG BOUNDARY ISSUE – WORKS DONE TILL DATE BACKGROUND :-

CIDCO proposed Special Economic Zone on 1250 ha. Area in Dronagiri Node of Navi Mumbai along with areas from other nodes. The land on the periphery of JNPA project boundary near sectors 1,2 and in sectors 16,17 in Dronagiri Node of Navi Mumbai being developed by CIDCO were handed over to NMSEZ Development Company Private Limited by lease deed for their SEZ IN THE YEAR 2006. The area handed over

at these two locations includes nearly 56.77 ha. (140.3 acres) land areas from 8 villages i.e. Jasai, Dhutum, Shemtikhar, Sawarkhar, Sonari, Karal, Pagote and Funde which is in possession of JNPA as it was acquired for JNPA. For nodal development JNPA land area of 2.07 ha. (5.11 acres) from village Funde is used by CIDCO in Sector 15 Dronagiri. As such total 58.84 ha. (145.4 acres) of JNPA land is used by CIDCO.

(JNPA – SPA Related) Zigzag boundary works done till date.

The statement showing village wise JNPA land used by CIDCO was prepared.

The statements showing survey number, hissa number wise area used by CIDCO from each village and marked the same on respective village maps.

Also, the plans showing JNPA land used in NMSEZ and in Nodal development are prepared.

There are total 205 survey/hissa numbers involved in it. The 7/12 extracts of all 205 survey/hissa numbers are downloaded from the government website namely <https://bhulekh.mahabhumi.gov.in>. Out of 205 survey/hissa numbers JNPA name is entered on 203 survey/hissa number. Copies of all survey/hissa numbers were prepared.

Prepared and submitted Drawing showing the area used by CIDCO/NMSEZ marked with Land survey numbers, village name to CIDCO.

CIDCO shared those drawings to NMSEZ for verify the NMSEZ boundary. Later it was found by them that there was minor difference in the boundary.

JNPA asked CIDCO to share the co-ordinated drawing of Dronagiri, the difference found in the drawing was verified and corrected by JNPA.

The final corrected drawing of area used by CIDCO in Dronagiri Node (zig-zag boundary) was submitted to CIDCO. CIDCO is requested to finalise the matter.

The Chairman JNPA Wrote a letter to Managing Director, CIDCO on 9th June 2023 to form the joint committee of CIDCO and JNPA Officers to resolve the issue of zig-zag boundary. In response to this letter Managing Director, CIDCO formed the joint committee of CIDCO and JNPA officers by order dated 3rd July 2023.

The meeting of the committee was held on 12th December 2023 by Additional

Collector and Chief Land and Survey Officer, CIDCO. In this meeting it was decided to carry out government measurement from Deputy Superintendent Land Records, Uran, Government of Maharashtra to finalise the JNPA land used by CIDCO. After receiving the measurement report CIDCO and JNPA will jointly decide the matter.

Accordingly, JNPA has applied to Deputy Superintendent of Land Records, Uran for measurement of zig-zag boundary areas which are under dispute in March and April 2024. On receipt of the demand letters JNPA has paid the measurement charges to Government of Maharashtra. After receipt of the government survey drawings the matter will be taken up with CIDCO for settlement.

27. AGREEMENT WITH M/s LIC MUTUAL FUND ASSET

MANAGEMENT LIMITED AS FUND MANAGER :-

Based on Ministry of Shipping Guidelines on Investment of Port Surplus Fund, JNPA has entered into an Agreement with M/s LIC Mutual Fund Asset Management Limited (LMFAML) for Fund Management services. JNPA has made an initial investment of surplus fund of Rs.50 Crores through M/s LMFAML on 30.03.2021 and further investment of Rs.50 Crores through M/s LMFAML on 15.07.2021.

JNPA has withdrawn the funds of Rs.72,30,14,079.03/- held in various securities from LIC MF AML during FY 2022-23 and the same funds were invested in TDRs of PSU Banks to maximize the return on investment.

As on 31st March 2023, only one security i.e. GSEC 5.22% GOI 15th June, 2025 is with LIC MF AML having value Rs.34,40,74,375.82/- only. The said security was also pre-matured in May 23 and the proceeds were reinvested in TDR considering better interest rate.

28. “Equipping, Operation, Maintenance and transfer of Additional Liquid Cargo berths LB3 and LB4 at JNPort through Private Partnership (PPP) Mode”:-

Name of project: Equipping, Operation, Maintenance and Transfer of Additional Liquid Cargo Berths LB3 and LB4 at JN Port through Public Private Partnership (PPP) Mode.

Project Cost: Rs. 68.87 crores (for the PPP operators)

Project Brief: The project is for Equipping, Operation, Maintenance and Transfer of

Additional Liquid Cargo Berths LB3 and LB4 at JN Port through Public Private Partnership (PPP) Mode” for a concession period of 30 years.

A. Specification of the Jetty:

Description	ALCB i.e. LB3 / LB4	
	LB3	LB4
Length of berth (m)	300 [^]	300 [^]
LOA permissible (m)	285	285
Capacity (MTPA)	4.5 ^{^^}	
Cargo handled (in tonnes)	Constructed Terminal. Jetty constructed by JNPA through internal funding on EPC mode. Equipment and O&M to be carried out on PPP mode. Jetty construction is complete.	
Permissible Vessel Draft (m)	14.8	11.8

B. Objective of the jetty:

- Ease pressure on the existing BPCL liquid jetty and cater to additional liquid cargo demand.
- Address the current vessel waiting issue.
- Benefit the trade by providing additional capacity to cater to the increased demand in the hinterland
- Reduced demurrage for the users
- Planned for bigger vessels with bigger parcel size
- Better customer service and possibility to attract new customer and additional volumes
- Increased cargo throughput and hence Increased revenue earnings to JNPA, both royalty and vessel related charges.

C. Scope of the PPP Operator:

1	Extension of Product Pipelines (19 numbers) from LB1 /2 to LB 3/4
2	Extension of Utility Pipelines (4 nos.) from LB 1/2 to LB 3/4
3	Installation of New Marine Loading Arms
4	Civil and Structural Work for the Pipe rack for the Extended Pipelines from LB1 /2 to LB 3/4
5	Obtain necessary approval such as PESO, Dock safety and all other statutory approvals. Concessionaire is liable to provide all necessary equipments/installations over and above whatever has been provided by JNPA to obtain such statutory approvals.
6	Installation of Electrical System for Power & Lighting for LB 3/4 & Instrumentation Control System for MLA's/Others at LB 3/4 from New Control Room
7	Installation of Nitrogen facility

D. Tendering Process:

The Port had adopted a single stage two cover system for selection of the operator for this project.

Details of the sanction and the timeline of the bidding process:

SN	Date	Description of Event
1	31st May 2022	Submission of SFC proposal by JNPA
2	03rd March 2023	Meeting of the SFC
3	10th March 2023	Approval accorded on the proposal by SFC
4	13th March 2023	RFQ/RFP floated by JNPA
5	05th June 2023	RFQ bids opened
6	09th June 2023	Applications of Bidders submitted to MoPSW for security clearance

SN	Date	Description of Event
7	26th July 2023	Appraisal of the bid evaluation by Senior Level Committee and recommendations
8	08th September 2023	Approval of the Board of JNPA on technically qualified bidders
9	06th February 2024	Security Clearance received from MoPSW for all bidders
10	09th February 2024	Financial Bids Opened
11	19th February 2024	Letter of Intent issued to Highest successful bidder M/s JSW Infrastructure Limited
12	20th February 2024	Letter of Intent acknowledged and accepted by M/s JSW Infrastructure Limited

The single stage comprises of two submissions:

Submission 1: Request for qualification

Submission 2: Request for proposal

Based on the RFQ evaluation, all seven participating bidders were qualified by the Board of JNPA. The details of the qualified bidders are as under:

Sr. No.	Name of the Bidder
1.	M/s Ganesh Benzoplast Limited-DVP Infra Projects Private Limited (Consortium)
2.	M/s Aegis Logistics Limited
3.	M/s JSW Infrastructure Limited
4.	M/s J M Baxi Ports and Logistics Limited
5.	M/s Bharat Petroleum Corporation Limited
6.	M/s Amma Lines Private Limited-BOMS Private Limited (Consortium)
7.	M/s IMC Limited

Subsequently, Security Clearance for the seven qualified bidders was obtained on 06.02.2024 and the RFP bid of the qualified bidders were opened on 09.02.2024. The financial offer of M/s. JSW Infrastructure Limited at Rs. 252 Per MT was found to be highest bid and accordingly, the 'Letter of Intent' was issued to them vide letter no. JNP/Chairman/ALCB/PPP/2024/1448 dated 19.02.2024.

E. Project Schedule:

After receiving the 'Letter of Intent' M/s. JSW Infrastructure Limited has been incorporated a SPV "JSW JNPA Liquid Terminal Private Limited" on 13.03.2024. The Concession Agreement was signed between the parties on 08.04.2024. The Concessionaire has to fulfil the conditions precedent within six months of signing Concession Agreement which shall be reckoned as the date of Award of Concession. The construction phase from the date of Award of Concession shall be 18 months and the concession period shall be effective for a period of 30 years.

29. Upgradation, Equipping, Operation, Maintenance and Transfer of Shallow Water Berth (SWB) facility and newly constructed Coastal Berth (CB) through Public Private Partnership (PPP) mode"

Project Cost (Rs. crore): 343 crores

Project brief:

The project is to Upgrade, Equip, Operate and Maintain and Transfer the Shallow Water Berth (SWB) and Coastal Berth Project through PPP mode for 30 years.

Shallow Water Berth (SWB) is a 445 m long operational terminal with ~ 9.55 Ha back up land, located inside JNPA Custom Bonded area. SWB can handle both coastal and EXIM traffic. JNPA has constructed a Ro-Ro platform at SWB and the length of said Ro-Ro platform is 125 m. Hence the SWB is left with 320 m berth length for vessel berthing as compared to 445 m of original berth length. The major commodities handled at shallow Water Berth are Cement, Liquid, project cargo, container etc.. The estimated capacity of the terminal is 4 MTPA .

Coastal Berth (CB) is a 250 m berth, newly constructed terminal with 9.0 Ha of back up land, located outside custom bonded area, just beside the 4th Container Terminal

and operational berth. Coastal berth was constructed under the Ministry of Shipping's scheme to promote coastal cargo. The major commodities proposed to handle at coastal berth are cement, steel and containers. The estimated capacity of the coastal berth is 2.8 MTPA.

Project Schedule:

The project is to be implemented as per the following schedule:

- a. The construction of project facilities and services at Coastal berth is to be completed within 36 months from the date of commencement of Concession period and
- b. The construction of project facilities and services at Shallow Berth is to be completed within 24 months from the date of commencement of Concession period.

Bidding Process and Award of Concession

- a. MoPSW vide their letter no. PD-13/110/2021-PPP/e-350001 dated 20th January, 2022, has conveyed the approval of the Competent Authority to proposal of the JNP on the project 'Upgradation, Equipping, Operation, Maintenance and Transfer of Shallow Water Berth (SWB) facility and newly constructed Coastal Berth (CB) through Public Private Partnership (PPP) mode.
- b. Jawaharlal Nehru Port Authority (JNPA) issued Request for Qualification (RFQ) document & Request for Proposal (RFP) on 04th February 2022, for inviting Applications for Qualification for short listing of Applicants for the pre-qualification stage (Submission 1) and Bid Proposal (Submission 2) as per RFP document with due date of submission as 5th April 2022 which was subsequently extended up to 23.05.2022
- c. On the due date of the Bid submission, i.e. 23.05.2022, following 5 parties have submitted the RFQ & RFP Bid documents along with their consortium members as detailed below.

Sr. No	Name of Bidder	Consortium/J V Members
01	M/s. Yogayatan Port Pvt. Ltd.	With M/s MAN Infra construction Ltd.
02	M/s. Bothra Shipping Services Pvt. Ltd.	Single Entity
03	M/s. J.M.Baxi Ports and Logistics Limited	Single Entity
04	M/s. JSW Infrastructure Limited	Single Entity
05	M/s. Adani Ports and Special Economic Zone Ltd.	Single Entity

- d. Out of the aforesaid five applicants, the following four applicants were prequalified & shortlisted at RFQ stage based on all the technical, financial and O&M evaluation parameters.

Bidder No.	Name of Applicant	Consortium Member
1	M/s Yogayatan Ports Pvt. Ltd. – M/s MAN Infra construction Ltd. (JV)	M/s Man Infra Construction Ltd. (Technical Member)
2	M/s Bothra Shipping Services Pvt. Ltd.	NA
3	M/s J M Baxi Ports & Logistics Limited	NA
4	M/s. JSW Infrastructure Limited	NA

- e. After completion of the evaluation RFP on receipt of National Security clearance for the bidders on 06.10.2023 , the Letter of Award (LoA) was issued to M/s. J.M. Baxi Ports and Logistics Limited(M/s.JMBPL) vide letter dated JNP/Traffic/CMT/2022/623 ,dated 13.10.2022, at their quoted royalty rate of Rs.84.44/- per MT (coastal cargo).
- f. M/s JMBPL incorporated a SPV “Nhava Sheva Distribution Terminal Private Ltd”(NSDTPL) and JNPA and Nhava Sheva Distribution Terminal Private Ltd have signed the concession Agreement on 15.11.2022.
- g. The Concession was awarded to M/s Nhava Sheva Distribution Terminal Pvt Limited for a period of thirty years with Effect from 26.05.2023.

- h. JNPA handed over the assets mentioned at Appendix 2 of the Concession Agreement to M/s Nhava Sheva Distribution Terminal Pvt Limited (NSDTPL) on the date award of concession i.e 26.05.2023. The assets handed over to M/s NSDTPL have been retained in Fixed Asset Register and depreciation is levied on them as per accounting policy of the Port.

Cargo handled by NSDTPL at Shallow Water Berth and Coastal Berth :

NSDTPL after taking over the terminal commenced commercial operation of the terminal from May 26, 2023. Cargo handled by NSDTPL at Shallow Water Berth and Coastal Berth during the financial year 2023-24 is as follows:

Sr No	CATEGORY	No. of Vsls	QUANTITY(MT)
1.	BR BULK	55	216856
2.	CEMENT	76	1349520
3	LIQUID	170	577529
4.	CONTAINER	19	7948(TEU)/121092
5	Total	320	7948(TEU)/2264897

30. JNPA has granted a concession under U MOT mode to M/s NSFTPL vide concession agreement dated 29th July 2022 whereby certain identified assets mentioned in Appendix 2 to thereto have been handed over to the concessionaire for the upgradation, operation, maintenance and transfer (UOMT model) its container berth of 680 metres berth for a concession period of 30 years mentioned therein for an upfront fee of Rs.281.82 Crores. This transaction was erroneously mentioned in Notes to Accounts of FY 2022-23 as a financial lease.

Considering the fact that the remaining life of the fixed assets and the spares to be handed over is less than the concession period of 30 years JNPA has given following accounting treatment in this regard:

- Treat the upfront fee of Rs.281.82 crore evenly as service income over the concession period
- Retain the carrying cost of fixed assets in the books of JNPA and provide depreciation for these fixed assets as per the regular practice of JNPA and

- c. Handing over of current assets of value Rs. 156,878,780.21/- has been completed in FY 2023-24 and has been expensed off.

31. JNPA SEZ (Special Economic Zone) :-

JNPA has undertaken the development of a port based Multi-Product SEZ across an area 277.38 Hectares in the land owned by the port trust. The said project is a major infrastructure development initiative by the port with a aim to boost the region's economic development and to complement the port operations also generation of employment opportunities in the region. Being close to JNPA, the project promises ready availability of imported raw material, access to global markets, and strong multimodal connectivity. Access to upcoming multi-modal infrastructure projects including New Mumbai airport, (Dedicated Freight Corridor) rail corridor, Trans-harbour road link (MTHL) further increases the attractiveness of JNPA SEZ as a manufacturing hub. JNPA SEZ aims to set a new benchmark in port-led industrialization, and thus play a key role in the Ministry of Shipping's Sagarmala vision of 'Port led Industrialisation'. The SEZ has investment opportunity for MSME sector like Food processing, Engineering, Cosmetics, Auto components, Pharmaceuticals, warehousing, cold storage amongst others. There is also a Free Trade Warehousing Zone (FTWZ) being developed which will further accentuate the value of this project. JNPA is awarded the Special Planning Authority (SPA) and Electrical distribution licensee status by GoM as per SEZ Act provisions, The Development control regulation for the JNPA SEZ area is approved by GoM, which enables JNPA to facilitate single window clearance for units being setup in JNPA SEZ. Thus JNPA SEZ aims for utilizing the maximum potential of the SEZ land for industrial development. Environmental Clearance and Consent to establish is received. JNPA has developed a robust power distribution system comprising 220/33 kV main receiving substation along with downstream underground cable network and distribution substation of 33/11 kV to supply quality and uninterrupted power to consumers located in our license area. Present Status JNPA SEZ is allotting the land on 60 years lease to investors. The allotment is done through transparent e-tender cum e-auction process. The JNPA SEZ out of 277 Ha land, 162 Ha (@ 400 acres) to be allotted 60 years on lease. A total of 45 investors are allotted land in JNPA SEZ of around @101 ha (@250 acres), which includes 85 acres of land for M/s Nhava Sheva Business Park (NSBPL) for FTWZ. 10 units in JNPA SEZ have generated their first invoice from their JNPA SEZ unit and are declared operational unit and thus JNPA SEZ is now first Port based operational multi

product SEZ in India. Another 3 units have started their construction activities and are planning to commence their operations soon. M/s. NSBPL have partly operationalized for their FTWZ unit on the plot allotted to them. JNPA-SEZ commenced its operations in August, 2021 as a Distribution licensee within the area of supply. As on date there are 23 consumers (including eleven of JNP SEZ utility) are on board to whom electrical supply has been provided and the energy billing is done by Distribution licensee.

Sr. No.	Description	Remark
1	No of unit holders	45 (23 Agreement executed and balance are in process).
2	Total Upfront payment Received	Rs.911,21,76,639.20/-
3	Balance Upfront payment Receivable	Rs.364,69,39,938.31/-
4	SEZ Fixed Assets	Rs.643,20,30,780/-
5	SEZ CWIP	Rs.26,78,92,485.71

32. From current financial year, Port has recognised the upfront income by straight line method whereby the entire upfront income received in advance is recognised over the period of lease. The accounting treatment has been done retrospectively from FY 2018-19 onwards thereby reversing Estate income by Rs.45.80 Crores in FY 2023-24.

33. Accounting Policies and Format of Annual Statements:

The Central Government has made effective Major Port Authorities Act, 2021 w.e.f 3rd November 2021. The Government has also notified Major Port Authorities (Accounts and Audit) Rules, 2021.

As per Section 44(1) of the Major Port Authority Act, Board will prepare Annual Statement of Accounts in such form as prescribed by Central Government in consultation with Comptroller and Auditor General of India. As per the 195th General Body Meeting of IPA held on 31st January 2023, the recommendation of the Departmental Standing Committee (DSC) on Finance and Investments for engagement of The Institute of Chartered Accountants of India (ICAI) Accounting Research Foundation to undertake



the work of development of common framework of Annual Accounts of Major Port Authorities under MPA Act 2021 and Major Port authorities (Accounts and Audit Rules), 2021 has been approved and accordingly work order dated 17th February 2023 has been issued to ICAI. The first preliminary meeting to discuss the aforesaid issue with ICAI was held on 13th April 2023 and latest meeting was held on 14th March, 2024.

Since the said format is still awaited as per the aforesaid developments, the Port has followed the existing accounting policies and format of annual statements which were used by Port before 3rd November 2021.

- 34.** Previous Years figures have been regrouped / recast wherever necessary to have consistency and uniformity in presentation.

(GAUTAM KUMAR DAS)

GENERAL MANAGER (FIN)

(UNMESH SHARAD WAGH, IRS)

CHAIRMAN



INDIA'S
BEST
PERFORMING
PORT

Audit Report & Action Taken thereon 2023-24

Separate Audit Report of the Comptroller and Auditor General of India on the accounts of Jawaharlal Nehru Port Authority, Mumbai for the year ended 31 March 2024.

We have audited the attached Balance Sheet of Jawaharlal Nehru Port Authority (JNPA) as at 31 March 2024 and the Profit and Loss Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 44 (2) of the Major Port Authority Act, 2021. These financial statements are the responsibility of JNPA's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report (SAR) contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet and the Profit and Loss Account dealt with by this report has been drawn up in the format approved by the Board of Trustees Section 44 (1) of the Major Port Authority Act, 2021.

iii. i. In our opinion, proper books of accounts and other relevant records have been maintained by the Jawaharlal Nehru Port Authority as required under Section 44 (1) of the Major Port Authority Act, 2021 in so far as it appears from our examination of such books.

iv. We further report that:

A. Balance Sheet

Application of Funds

A.1 Fixed Assets

Capital Work in Progress- ₹2777.76 crore(schedule-3)

- i. The above includes ₹5.01 crore being the value of Drive Through Container Scanner (DTCS). After satisfactory trial, the scanner was commissioned on 21 January 2023, however, the same was not capitalized in books of accounts. Non-capitalisation of completed work has resulted in understatement of Gross Fixed Assets and overstatement of Capital Work in Progress by ₹5.01 crore and also understatement of depreciation and overstatement of profit by ₹0.50 crore.
- ii. The above includes ₹1.87 crore being the value of design, development, supply, installation, testing, commissioning and maintenance of RFID based gate auto motion system which included ₹0.50 crore towards onsite support & AMC. The work was awarded on 25 August 2016 and final acceptance certificate was issued on 17 April 2019. Part of said work was capitalised in 2019-20, however, an amount of ₹ 1.37 crore is yet to be capitalised.

Non-capitalisation of completed work and non-charging of onsite & AMC charges has resulted in understatement of Gross Fixed Assets by ₹1.37 crore, overstatement of Capital Work in Progress by ₹1.87 crore, understatement of expenditure by ₹0.50 crore, understatement of depreciation by ₹0.98 crore, and overstatement of Profit by ₹1.48 crore.

- iii. The above includes ₹3.51 crore being value of Chicane Road construction. As the main Highway connecting Terminal was under construction by NHAI, the PPP partner constructed the temporary road (Chicana Road) to make Terminal accessible by vehicles. In May 2018, as the main connecting road to Berth became operational,

the temporary road constructed by the PPP partner was not needed for vehicular traffic. JNPA reimbursed the cost of the road amounting to ₹3.51 crore in April 2023.

Since the road was prepared on temporary basis and was no more usable, the amount should have been written off. This has resulted in overstatement of Capital-work-in-Progress and Profit by ₹3.51 crore.

- iv. The above includes an amount of ₹67.47 crore being the value of construction of Karalphata interchange and connectivity to 4th terminal of JNPA- Phase II. The work was completed on 30 June 2021. The Port has not capitalised the same. As per Accounting Policy No..2(d)) of the Port, assets are capitalized only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the assets.

Audit noticed that the significant accounting policy No.2(d) to recognize the assets only of receipt of completion certificate is not in conformity with the Accounting Standard 10 which categorically states that the cost of an item of property, plant and equipment should be recognized if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably. The Accounting Standard also specifies that Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Non-capitalization of completed work has resulted in understatement of Gross Fixed Assets by ₹67.47 crore, overstatement of Capital Work in Progress by ₹67.47 crore, understatement of prior period charges by ₹3.38 crore, understatement of depreciation by ₹1.69 crore and overstatement of Profit by ₹5.07 crore.

- v. The above includes an amount of ₹47.47 crore being the value of Deepening of Navigational area of Channel for Coastal Berth. The work was completed on May 2022 and handed over to PPP Operator for use in May 2023. The Port has not capitalized the same. As per Accounting Policy No..2(d)) of the Port, assets are capitalized only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the assets.

Audit noticed that the accounting policy No.2(d) to recognize the assets only of receipt of completion certificate is not in conformity with the Accounting Standard 10 which categorically states that the cost of an item of property, plant and equipment should be recognized if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably. The Accounting Standard also specifies that Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Thus, non-capitalisation of completed work has resulted in understatement of Gross Fixed Assets, overstatement of Capital Work in Progress by ₹47.47 crore, understatement of depreciation and overstatement of Profit by ₹0.47 crore.

A.2 Current Assets, Loan and Advances (Schedule-6)

Interest accrued on Investments – ₹ 195.03 Crore

Cash and Bank Balance (including TDR with banks) - ₹ 5602.41 Crore

- i. The above includes an amount of ₹67.59 crore being amount transferred to the Oriental Bank of Commerce for creating a fixed deposit (12 February 2014) and interest accrued thereon upto 31 March 23 amounting to ₹89.06 crore. The principal amount was misappropriated by an employee of the Bank before any Fixed Deposit receipt could be issued to the Port and the matter is under investigation by CBI. A case was filed in National Consumer Dispute Redressal Commission (NCDRC) in October 2016 and NCDRC has dismissed the same in March 2023. An appeal on the same is filed in the Supreme Court.

Even after a period of 10 years has lapsed, JNPA is not in possession of Fixed Deposit Receipt of ₹67.59 crore, matter is under investigation with CBI and NCDRC has dismissed the appeal, provision should have been created for doubtful investment and interest thereon.

Non provisioning for doubtful recovery of investment has resulted in overstatement of profit by ₹156.65 crores, overstatement of Cash and Bank Balance by ₹67.59 crore and Interest Accrued on Investments by ₹89.06 crore.

The observation is being included in SAR since 2013-14.

A.3 Current Assets, Loan and Advances (Schedule-6)

Loans and Advances ₹ 7706.81 crore

Advance to Contractors: ₹ 352.24 crore

Contingent Advances Bills Section ₹ 43.45 crore

The above includes ₹ 2.56 crore being insurance premium paid for the period 1 Feb 2024 to 31 March 2024. JNPA has taken insurance policy for the period 1 February 2024 to 31 January 2025 for ₹ 15.35 crore but has booked the entire amount under advance to contractors.

This has resulted in overstatement of advance paid, understatement of expenditure and overstatement of Profit by ₹ 2.56 crore.

B Profit and Loss Account

B.1 Income from BOT Contracts (Schedule 12): ₹1969.48 crore

(a) Income from BMCTPL ₹561.14 crore

Other charges BMCTPL- ₹19.69 crore

This does not include ₹0.60 crore being the value of Supervision and Administration charges for the month of March 2024. This resulted in understatement of receivable from BMCTPL and understatement of Profit by ₹.0.60 crore.

(b) Income from NSFTPL: ₹34.34 crore

Other charges NSFTPL: ₹4.60 crore

Income Billed in Advance: ₹ 508.16 crore

The above does not include ₹2.11 crore on account of upfront fees receivable from PPP Operator M/s Nhava Sheva Freeport Terminal Private Limited (NSFTPL) for the year 2023-24. As against the proportionate upfront fee of ₹9.39 crore, only ₹7.28 crore has been recognised as income for the year. The short recognition of upfront fee has resulted in understatement of Income and Profit and understatement of 'Income billed in Advance' (Current liabilities) by ₹ 2.11 crore.

Similarly, for the year 2022-23, the Port had recognised ₹0.58 crore as against an amount of ₹1.26 crore. This had resulted in understatement of prior period Income

and Profit and 'Income billed in Advance' (Current liabilities) by ₹0.68 crore

B.2 Expenditure on Container Handling and Storage (Schedule 14) ₹155.43 Crore

The above does not include an amount of ₹2 crore being the maintenance charge for the three Mobile X-Ray Container Scanning (MXCS) systems for the period from 30 June 2023 to 31 March 2024. Non-provision for liability has resulted in understatement of current liability and overstatement of profit by ₹ 2 crore.

B.3 Operating Surplus:

B.3.1 Current Assets, Loans & Advances (Schedule 6)

Advances to contractors: ₹ 352.24 crore

Income & Expenditure Account

Finance and Miscellaneous Expenditure: ₹ 121 crore

The above does not include ₹1.06 crore being value of school running expenditure paid for fourth quarter i.e., from January 2024 to March 2024. The amount was however shown as Party advance under the head 'Advance to Contractor'.

This has resulted in overstatement of 'Advance to Contractor', understatement of expenditure and overstatement of Profit by ₹1.06 crore..

B.3.2 Finance and Miscellaneous Expenditure: ₹ 121 crore

The above includes ₹1.83 crore being value of Techno-Economic Feasibility study, detailed project report for implementation of export oriented Agricultural Processing and Storage Facility. The feasibility cum Detailed Project Report was submitted in December 2023 and project is found feasible for going ahead.

The expenditure on DPR of ₹ 1.83 crore has been booked as expenditure under above head which should be under Capital-Work-in Progress instead. This has resulted in overstatement of expenditure by ₹1.83 crore, understatement of Capital work in Progress ₹ 1.83 crore and understatement of Profit by ₹ 1.83 crore.

B.3.3 Prior period charges: ₹5.27 crore

- i. The above does not include ₹2.01 crore, being depreciation of CCTV surveillance system at JNPT- Netware Computers for the period from 2017-18 to 2022-23. The work was completed on 11 December 2017 and an amount of ₹3.65 crore against

the said work has been capitalised during the current financial year. However, instead of charging the depreciation of ₹ 2.01 crore to prior period and ₹0.37 crore to current year Expenditure, it has charged the entire amount of depreciation of ₹2.38 crore to current year Expenditure. This has resulted in understatement of prior period expenditure and overstatement of depreciation expenditure by ₹2.01 crore.

- ii. The above does not include ₹ 0.53 crore, being depreciation of the Project Work for construction of flyover near to North Gate for the period from 2020-21 to 2022-23. The work was completed on 15 Mar 2020 and an amount of ₹7.17 crore against the said work has been capitalised during the current financial year. However, instead of charging the depreciation of ₹0.53 crore to prior period and ₹ 0.18 crore to current year Expenditure, it has charged the entire amount of depreciation of ₹0.71 crore as current year expenditure. This has resulted in understatement of prior period expenditure and overstatement of current year expenditure by ₹0.53 crore.
- iii. The above does not include ₹0.50 crore, being depreciation of the Project Surfacing/ Developing with the Asphaltic material to the widened road leading to North Gate complex (R7-R8 container road) for the period from 2021-2022 to 2022-23. The work was completed on 24 Nov 2021 and an amount of Rs.13.19 crore against the said work has been capitalised during the current financial year. However, instead of charging the depreciation of Rs.0.50 crore to prior period and ₹0.32 crore to current year expenditure, it has charged the entire amount of ₹0.82 crore as current year expenditure. This has resulted in understatement of prior period expenditure and overstatement of current year expenditure by ₹0.50 crore.
- iv. The above does not include an amount of ₹1.40 crore being the amount of loyalty bonus for the FY 2021-22 and 2022-23 paid as per the Asia India Subcontinent (AIS) window agreement. This has resulted in overstatement of current year expenditure and understatement of Prior Period charges.

C. General

Income from BOT Contracts (Schedule 12): ₹1969.48 crore

The above includes ₹1,725.39 crore being revenue share/royalty income from 6 PPP operators. As per the License Agreement with concessionaire, the Concessionaire

has to pay to the Concessions authority (JNPA) royalty based on the gross revenue earned by the BOT operator. The Concessionaire has to submit the financial statements indicating the gross revenue to the Port duly certified by its statutory auditor. As per the concession agreement with parties except one concessionaire, Concessions Authority have the option to appoint another firm of Chartered accountant (additional auditors) to conduct a special audit of gross revenue. In the event that the Gross revenue reported by the additional auditor is higher than that reported by BOT operators, the auditors shall meet to resolve such difference and if they are unable to resolve the same, the concessionaire shall pay royalty on the gross revenue reported by the additional auditor. The concessionaire shall also pay interest at SBI PLR plus 2 percent on the differential amount. As per the special audit report for 2019-20, there is a differential amount of ₹34.30 crore pending recovery from GTIPL.

In the absence of the conclusion of the special audit for the year 2023-24, Audit is not able to ascertain the correctness of the royalty shared during the financial year.

Also, Provisions regarding appointment of additional auditors, status of special audits as per concession agreements with the BOT operators and recognition of differential income from BOT contracts should have been disclosed under the revenue recognition policy. In reply to similar observation, it was stated that salient provisions will be disclosed, however, no disclosure is given.

The above issue is being raised by Audit since 2016-17.

D. Grant in Aid

The Port has no unutilised opening Grant and no new Grant has been received during the financial year.

E. Management Letter

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Authority through a Management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance



Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of Account.

- vi. In our opinion and to the best of our information and according to the explanation given to us, the said financial statements read together with the Accounting Policies and Notes to Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure-I to this Audit Report, give true and fair view in conformity with accounting principles generally accepted in India.
- a) In so far as it relates to Balance Sheet, of the state of affair of Jawaharlal Nehru Port Authority as at 31 March 2024; and
- b) In so far as it relates to the Profit and Loss Account, of the Profit for the year ended on that date.
- vii. A Review of Accounts showing the summarized financial results of Jawaharlal Nehru Port Authority for three years ended 31 March 2024 is given in Annexure-II.

**For and on behalf of the
Comptroller and Auditor General of India**

**(Sandip Roy)
Director General of Audit (Shipping),
Mumbai**

Place: Mumbai

Date: 09 October 2024

Annexure- I

1. Adequacy of Internal Audit system

Internal audit of the Authority for the year 2023-24 was entrusted (23 February 2024) to M/s A Jons Moris & Company. Internal Audit report for three quarter has been furnished and consolidated and report for quarter four is yet to be completed.

2. Adequacy of Internal Control System

- i. Bank Reconciliation Statement as on 31 March 2024 in respect of 20 Bank Accounts furnished by JNPT indicated several items pending adjustment since 1999, which pointed to weak internal control. This is being highlighted through SARs from 2017-18 onwards, but the Port is yet to take appropriate remedial action.
- ii. There are two suspense entries in BRS of Union bank and IDBI. In these suspense head two entries of ₹14.81 lakhs and ₹17.84 lakhs related to M/s Interocean shipping India, were pending for reconciliation since January 2019. These are under head "amount credited by bank but not identified in Bank book".
- iii. One bank a/c which was used for Antwerp Port Training and Consultancy Foundation (APEC) has not been used now by JNPA as APEC has been preparing its own financial statement and have separate bank account. In BRS there were entries amounting to ₹2.24 crore are pending for reconciliation/settlement with APEC and are related to period 2016-2021.
- iv. Confirmation of balances outstanding as on 31 March 2024 from Sundry Debtors and Sundry Creditors have not been obtained (two confirmation letter from Revenue Container Terminal section) by the Port. In the absence of the above, the veracity of amount of Debtors and Creditors appearing in the Financial Statements could not be confirmed by Audit.
- v. There is a delay in capitalisation of assets due to late communication of completion certificate by the concerned department to the Finance department.

3. Physical verification of Fixed Assets:

During the year 2023-24, Physical Verification of Assets was conducted for the year 2022-23. Only reports pertaining to PP&D, Hospitals and Fire-Marine were furnished to audit. The Physical verification reports for the year 2022-23 furnished by the Management did not show the comparison between book balance of assets and assets physically available. In the absence of the above report, Audit could not assess whether there are any discrepancies or not. Further, there is no system of coding assets, therefore audit could not ensure whether the assets verified is same as mentioned in assets register.

4. Physical verification of Inventory:

Authority has conducted Physical Verification of Inventory as on 31 March 2024.

5. Regularity in payment of statutory dues

Authority was regular in making payment of undisputed statutory dues.

Deputy Director

Place: Mumbai

Date: 09 October 2024

Annexure II

The review of accounts of JNPA for three years ended on 31 March 2024 by the Comptroller and Auditor General of India.

(The review of accounts has been prepared without taking into account the audit observation/ comments contained in the Separate Audit Report of the Comptroller and Auditor General of India.)

1. Financial position

The Financial Position of Jawaharlal Nehru Port Authority under the broad headings for three years ended 31 March 2024 is given below:

Particulars	(₹in crore)		
	2021-22	2022-23	2023-24
(A) LIABILITIES			
Capital Reserves	3,608.32	3,609.44	3,609.66
Other Reserves	8,617.36	9,713.87	11,002.96
Borrowings	2,008.07	1,703.38	0.00
Deferred Tax Liabilities	347.14	433.09	515.28
Current Liabilities & Provisions	6,463.82	7,409.43	8,346.18
Total	21,044.71	22,869.21	23,474.08
(B) ASSETS			
Net Fixed Assets	3,857.55	4,368.93	5,404.45
Works-in-Progress	3,244.00	3,325.23	2,776.76
Investments	611.95	685.86	596.78
Current Assets and Loans and Advances	13,008.96	14,096.11	14,296.69
Deferred Tax Asset	243.2	316.15	324.6
Other Assets/Misc. Expenditure:			
Sheds handed over to BOT operator	26.1	23.98	21.85
RMQCS DESTROYED IN ACCIDENT	52.95	52.95	52.95
SVRS Expenditure			
Total	21,044.71	22,869.21	23,474.08
Working Capital*	6,545.14	6,686.68	5,950.51
Net Worth**	12,225.68	13,323.32	14,612.62
***Capital Employed	10,402.69	11,055.62	11,354.96
****Return on Capital Employed	7.74%	9.93%	11.86%
Net Surplus)before appropriation(805.41	1097.88	1346.55
Capital Employed including WIP	13,646.68	14,380.85	14,131.72
Return on Capital Employed (including WIP)	5.90%	7.63%	9.53%

- * Working Capital represents Current Assets minus Current Liabilities;
 **Net worth represents Capital Reserves and other reserves plus surplus/deficit;
 ***Capital Employed represents Net Fixed Assets plus Working Capital;
 ****Return on Capital Employed represents percentage of Net Surplus (before appropriation) to Capital Employed.

2. Working results

The working results of the Jawaharlal Nehru Port Authority for the last three years ending 31 March 2024 are summarized below:

Particulars	(₹in crore)		
	2021-22	2022-23	2023-24
(A) Revenue			
(i) Operating Income	2,186.61	2546.23	2722.28
(ii) Non-operating income	290.4	325.48	426.9
Total	2,477.01	2871.71	3149.18
(B) Expenditure			
(i) Operating expenditure	1,211.59	1209.68	958.33
(ii) Non-operating expenditure	200.24	94.03	121.01
Total	1,411.83	1303.71	1,079.34
Extra ordinary items	215.92	13.29	43.17
Prior period charges	0.04	-23.42	5.27
Net surplus/ (deficit) before tax	1,065.14	1578.14	2,021.40
Less: Provision for Tax	301.07	467.29	601.23
Add/Less: Deferred tax liability/ assets	-41.19	13.00	73.74
Add: Withdrawn from Welfare Fund and	0.09	0.04	0.12
Infrastructure Reserve	-	-	-
Net surplus/ (deficit) before appropriation	589.42	1097.88	1,346.55
Less: Mandatory Appropriations, Transfers to Reserve Funds, etc.	266.33	263.63	316.18
Surplus/Deficit transferred to General Reserve	323.09	834.25	1,030.36
Percentage of net surplus Deficit to			
(i) Operating Income	36.83	43.12	49.46
(ii) Net Fixed Assets	20.88	25.13	24.92
(iii) Net Worth	6.59	8.24	9.21

3. Ratio analysis (Liquidity and Solvency)

Some important ratios on liquidity and solvency and on financial health of the Port Authority are shown below

Particulars	2021-22	2022-23	2023-24
a. Percentage of Current Assets to Current Liabilities (including Provisions)	201.26%	190.25%	171.30%
b. Percentage of Quick Assets to Current Liabilities	234.09%	198.56%	240.80%
c. Percentage of Sundry Debtors to Operating Income	35.97%	32.76%	28.75%
d. Percentage of Debt to Capital Reserve & General Reserve	22.05%	17.13%	0.00%
e. Percentage of profit before tax to:			
a) Net Worth	8.71%	11.84%	13.83%
b) Capital Employed	10.24%	10.97%	14.30%
c) Operating Income	48.72%	61.98%	74.25%

Deputy Director

Place: Mumbai

Date: 09 October 2024

Port's Reply/Action Taken Notes for Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Jawaharlal Nehru Port Authority for the year ended 31st March 2024. (Annexure II)

Point No.	Description	Port's reply/ Action Taken Notes
A.	Balance Sheet	
	Application of Funds	
A.1	Fixed Assets	
	Capital Work in Progress- ₹2777.76 crore(schedule-3)	
i	The above includes ₹5.01 crore being the value of Drive Through Container Scanner (DTCS). After satisfactory trial, the scanner was commissioned on 21 January 2023, however, the same was not capitalized in books of accounts. Non-capitalisation of completed work has resulted in understatement of Gross Fixed Assets and overstatement of Capital Work in Progress by ₹5.01 crore and also understatement of depreciation and overstatement of profit by ₹0.50 crore.	The amount of Rs.5.01 crores is towards the incorrect Service Entry Sheet which has already been corrected in FY2024-25.
ii	The above includes ₹1.87 crore being the value of design, development, supply, installation, testing, commissioning and maintenance of RFID based gate auto motion system which included ₹0.50 crore towards onsite support & AMC. The work was awarded on 25 August 2016 and final acceptance certificate was issued on 17 April 2019. Part of said work was capitalised in 2019-20, however, an amount of ₹ 1.37 crore is yet to be capitalised. Non-capitalisation of completed work and non-charging of onsite & AMC charges has resulted in understatement of Gross Fixed Assets by ₹1.37 crore, overstatement of Capital Work in Progress by ₹1.87crore, understatement of expenditure by ₹0.50 crore, understatement of depreciation by ₹0.98 crore, and overstatement of Profit by ₹1.48 crore.	On examination of the SAP project/WBS it was ascertained that an approximately Rs.1.37 crores is towards Capital work which has been capitalised vide document number 2401003594, 2401003593 & Rs.0.50 cores is towards Onsite support & AMC which has been transferred to revenue in the FY 2024-25 vide document number 2401003580 & 2401003581.

Point No.	Description	Port's reply/ Action Taken Notes
iii	<p>The above includes ₹3.51crore being value of Chicane Road construction. As the main Highway connecting Terminal was under construction by NHAI, the PPP partner constructed the temporary road (Chicana Road) to make Terminal accessible by vehicles. In May 2018, as the main connecting road to Berth became operational, the temporary road constructed by the PPP partner was not needed for vehicular traffic. JNPA reimbursed the cost of the road amounting to ₹3.51 crore in April 2023.</p> <p>Since the road was prepared on temporary basis and was no more usable, the amount should have been written off. This has resulted in overstatement of Capital-work-in-Progress and Profit by ₹3.51 crore.</p>	<p>Rs.3.51 crores is related to revenue expenditure and accordingly entry is passed in the FY 2024-25 vide document number 2401003579 & 2401003584.</p>
iv	<p>The above includes an amount of ₹67.47 crore being the value of construction of Karalphata interchange and connectivity to 4th terminal of JNPA- Phase II. The work was completed on 30 June 2021. The Port has not capitalised the same. As per Accounting Policy No..2(d)) of the Port, assets are capitalized only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the assets.</p> <p>Audit noticed that the significant accounting policy No.2(d) to recognize the assets only of receipt of completion certificate is not in conformity with the Accounting Standard 10 which categorically states that the cost of an item of property, plant and equipment should be recognized if it is probable that future economic benefits associated with the item will flow to the enterprise</p>	<p>The completion certificate for the "Karalphata interchange and connectivity to 4th terminal of JNPA- Phase II" was not received till finalisation of Annual Accounts for FY 2023-24.</p> <p>The port has also disclosed in point no. 2(d) titled "Fixed Assets" of schedule 24 of Significant Accounting Policies for FY 2024-25 that, "assets are capitalised only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the asset".</p> <p>Considering above, Port has correctly not capitalised the Project expenditure considering its accounting policy mentioned aforesaid.</p> <p>With reference to Audit's Observation of Significant Accounting Policy No.2 (d) to recognise the assets only on receipt of completion certificate being not in conformity with the Accounting Standard 10, JNPA has already stated in Point No 33 of Notes to</p>

Point No.	Description	Port's reply/ Action Taken Notes
	<p>and the cost of the item can be measured reliably. The Accounting Standard also specifies that Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.</p> <p>Non-capitalization of completed work has resulted in understatement of Gross Fixed Assets by ₹67.47 crore, overstatement of Capital Work in Progress by ₹67.47 crore, understatement of prior period charges by ₹3.38 crore, understatement of depreciation by ₹1.69 crore and overstatement of Profit by ₹5.07 crore.</p>	<p>Accounts forming part of Annual Accounts for FY 2023-24 that Annual Accounts are prepared in the earlier format as recommended by the Billimoria Report since the revised format for Annual Accounts under Major Port Authority Act, 2021 are yet to be issued by the Ministry in consultation with the office of Comptroller and Auditor General of India. The Accounting Standards issued by Institute of Chartered Accountant of India has been made mandatory under Major Port Authority Act, 2021 and will be followed by Major Ports on the receipt of revised format for Annual Accounts. Till the receipt of the new format, the Port will follow the Accounting practices including the capitalisation of assets on receipt of Completion Certificate policy which are followed by it since inception and in accordance with Billimoria Report under which the present Annual Accounts have been prepared.</p> <p>Thus, there is no understatement of Gross Fixed Assets by ₹67.47 crore, no overstatement of Capital Work in Progress by ₹67.47 crore, no understatement of prior period charges by ₹3.38 crore, no understatement of depreciation by ₹1.69 crore and no overstatement of Profit by ₹5.07 crore.</p>
v	<p>The above includes an amount of ₹47.47 crore being the value of Deepening of Navigational area of Channel for Coastal Berth. The work was completed on May 2022 and handed over to PPP Operator for use in May 2023. The Port has not capitalized the same. As per Accounting Policy No..2(d) of the Port, assets are capitalized only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the assets.</p>	<p>'Deepening of Navigational area of Channel for Coastal Berth' the completion certificate for the said was not issued till finalisation of Annual Accounts for FY 2023-24.</p> <p>The Port has also disclosed in Point Number 2 (d) titled "Fixed Assets" of Schedule 24 of Significant Accounting Policies for FY 2024-25 that, "Assets are capitalized only on receipt of completion certificate from the department overseeing implementation of the project or purchase of the asset".</p>

Point No.	Description	Port's reply/ Action Taken Notes
v	<p>Audit noticed that the accounting policy No.2(d) to recognize the assets only of receipt of completion certificate is not in conformity with the Accounting Standard 10 which categorically states that the cost of an item of property, plant and equipment should be recognized if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably. The Accounting Standard also specifies that Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Thus, non-capitalisation of completed work has resulted in understatement of Gross Fixed Assets, overstatement of Capital Work in Progress by ₹47.47 crore, understatement of depreciation and overstatement of Profit by ₹0.47 crore.</p>	<p>With reference to Audit's Observation of Significant Accounting Policy No.2 (d) to recognise the assets only on receipt of completion certificate being not in conformity with the Accounting Standard 10, JNPA has already stated in Point No 33 of Notes to Accounts forming part of Annual Accounts for FY 2023-24 that Annual Accounts are prepared in the earlier format as recommended by the Billimoria Report since the revised format for Annual Accounts under Major Port Authority Act, 2021 are yet to be issued by the Ministry in consultation with the office of Comptroller and Auditor General of India. The Accounting Standards issued by Institute of Chartered Accountant of India has been made mandatory under Major Port Authority Act, 2021 and will be followed by Major Ports on the receipt of revised format for Annual Accounts. Till the receipt of the new format, the Port will follow the Accounting practices including the capitalisation of assets on receipt of Completion Certificate policy which are followed by it since inception and in accordance with Billimoria Report under which the present Annual Accounts have been prepared.</p> <p>Considering above, Port has correctly not capitalised the Project expenditure considering its accounting policy mentioned aforesaid. Thus, CWIP is not overstated by Rs.47.47 Crores, fixed assets is not understated by Rs.47.47 Crores, Depreciation for current year is not understated by Rs.0.47 Crores, no overstatement of current year profit by Rs.0.47 Crores.</p> <p>However, now the completion certificate is received and the asset to the extent of Rs.45.07 Crores has already been capitalised during the FY 2024-25 vide document number 2401003597 & 2401003598</p>

Point No.	Description	Port's reply/ Action Taken Notes
A2	<p>Current Assets, Loan and Advances (Schedule-6) Interest accrued on Investments – ₹ 195.03 Crore Cash and Bank Balance (including TDR with banks) - ₹ 5602.41 Crore</p> <p>The above includes an amount of ₹67.59 crore being amount transferred to the Oriental Bank of Commerce for creating a fixed deposit (12 February 2014) and interest accrued thereon upto 31 March 23 amounting to ₹89.06 crore. The principal amount was misappropriated by an employee of the Bank before any Fixed Deposit receipt could be issued to the Port and the matter is under investigation by CBI. A case was filed in National Consumer Dispute Redressal Commission (NCDRC) in October 2016 and NCDRC has dismissed the same in March 2023. An appeal on the same is filed in the Supreme Court.</p> <p>Even after a period of 10 years has lapsed, JNPA is not in possession of Fixed Deposit Receipt of ₹67.59 crore, matter is under investigation with CBI and NCDRC has dismissed the appeal, provision should have been created for doubtful investment and interest thereon.</p> <p>Non provisioning for doubtful recovery of investment has resulted in overstatement of profit by ₹156.65 crores, overstatement of Cash and Bank Balance by ₹67.59 crore and Interest Accrued on Investments by ₹89.06 crore.</p> <p>The observation is being included in SAR since 2013-14.</p>	<p>The matter has been sub-judiced and a case was filed in National Consumer Dispute Redressal Commission (NCDRC) on 05th October, 2016 for recovery of Principal and Interest thereon from OBC.</p> <p>As per the prudent accounting principle, where there is a reasonable certainty of collection of a certain income and the said income can be measured within reasonable limit, the same may be recognised as revenue. Port is confident that the Principal amount along with interest shall be fully recovered. Hence, provision for doubtful investment and accrued interest has not been made as the same is legally recoverable.</p> <p>It is further submitted that the principal amount of Rs.67.59 crores is a part and parcel of total investment of Rs.180 crores in term deposits with OBC in February 2014. JNPA has already received Rs.112.41 crores. Thus, the balance principal amount of Rs.67.59 crores is still receivable from OBC. Considering this fact, JNPA need to charge interest at quoted interest rate till the principal amount along with total interest is received from OBC as per normal prudent practice. As term deposit is made with Public Sector Bank, JNPA is confident of getting the said claim amount.</p> <p>However, on 22.03.2023 the Hon' ble NCDRC has passed judgment in the matter of Consumer Complaint No.1564 of 2016 JNPA Vs OBC that the complaint is dismissed as not maintainable with liberty to approach appropriate forum for the required reliefs.</p> <p>JNPA has challenged the said judgment by filing Civil Appeal (Dairy) No. 17382 of 2023 before the Hon' ble Supreme Court and also JNPA is in process to file recovery suit before the High Court.</p> <p>With regard to non-provisioning for the FD with OBC and its interest thereon totalling to Rs.156.65</p>

Point No.	Description	Port's reply/ Action Taken Notes
A.2		<p>Crores (Principal amount to be recovered of Rs.67.59 crores plus interest thereon Rs.89.06 crores from OBC from FY 2013-14 to 31st March 2022), JNPA has sought opinion from The Law Point, Delhi who are handling the OBC matter before the Supreme Court of India. The Law Point, Delhi vide its email dated to 02.04.2024 has submitted its response and has stated that:</p> <p>Quote: "It may be noted that the present opinion is being given keeping in mind the fact that the issue of liability of OBC to pay these amounts to JNPA is presently sub-judice and hence, no final determination of treatment of these amounts can be opined upon by an Advocate. The treatment of the above amount is a question which is within the domain of an accountant who has to give adequate treatment to the said amount in the Balance sheets/ Annual accounts/ Annual reports of JNPA in accordance with the accountancy standards. While doing so, the accountant would have to protect the interest of JNPA so that the entry shown in the Balance sheets/ Annual accounts/ Annual reports does not appear to show as if JNPA has abandoned its claim against OBC. The accountant would have to ensure that whatever treatment is provided in the Balance sheets/ Annual accounts/ Annual reports will not have any adverse implication on the legal case ongoing between JNPA and OBC. JNPA has a very strong case on merits in its favour and there is a likelihood of success as admittedly amounts had been received by OBC in its account and there was negligence on part of OBC and its officers".</p> <p>Unquote: In view of above Legal opinion, Port has not created provision for the remaining amount of deposit with OBC i.e. Rs.67.59 crores and accrued interest receivable thereon i.e. Rs.89.05 crores totalling to Rs.156.65 crores till 2021-22.</p> <p>In light of the aforementioned legal advice regarding the non-provisioning of the OBC investment, it is requested to drop the said observation.</p>

Point No.	Description	Port's reply/ Action Taken Notes
A.3	<p>Current Assets, Loan and Advances (Schedule-6) Loans and Advances ₹ 7706.81 crore Advance to Contractors: ₹ 352.24 crore Contingent Advances Bills Section ₹43.45 crore</p> <p>The above includes ₹ 2.56 crore being insurance premium paid for the period 1 Feb 2024 to 31 March 2024. JNPA has taken insurance policy for the period 1 February 2024 to 31 January 2025 for ₹ 15.35 crore but has booked the entire amount under advance to contractors.</p> <p>This has resulted in overstatement of advance paid, understatement of expenditure and overstatement of Profit by ₹ 2.56 crore.</p>	<p>Insurance premium expenditure for the period 1st February 2024 to 31st March 2024 to the extent of Rs.2.56 crores has been booked as prior period expenditure in FY 2024-25 vide document number 2401002662.</p>
B B.1	<p>Profit and Loss Account Income from BOT Contracts (Schedule 12): ₹1969.48 crore (a) Income from BMCTPL ₹561.14 crore Other charges BMCTPL- ₹19.69 crore</p> <p>This does not include ₹0.60 crore being the value of Supervision and Administration charges for the month of March 2024. This resulted in understatement of receivable from BMCTPL and understatement of Profit by ₹.0.60 crore.</p>	<p>The income from Supervision and Administration Charges for the Month of March 2024 for Rs.0.60 Crores was booked vide invoice number 2425000970 on 26th June 2024 i.e. in FY 2024-25.</p>
	<p>(b) Income from NSFTPL: ₹34.34 crore Other charges NSFTPL: ₹4.60 crore Income Billed in Advance: ₹ 508.16 crore</p> <p>The above does not include ₹2.11 crore on account of upfront fees receivable from PPP Operator M/s Nhava Sheva Freeport Terminal Private Limited (NSFTPL) for the year 2023-24. As against the proportionate upfront fee of ₹9.39 crore, only ₹7.28 crore has been recognised as income for the year. The short recognition of upfront fee has resulted in understatement of Income and Profit and understatement of 'Income billed in Advance' (Current liabilities) by ₹ 2.11 crore.</p> <p>Similarly, for the year 2022-23, the Port had recognised ₹0.58 crore as against an amount of ₹1.26 crore. This had resulted in understatement of prior period Income and Profit and 'Income billed in Advance' (Current liabilities) by ₹0.68 crore</p>	<p>In this regard, necessary Rectification entry has been passed in FY 2024-25 vide document number 2401003599, 2401003600 and 2401003607.</p>

Point No.	Description	Port's reply/ Action Taken Notes
B.2	<p>Expenditure on Container Handling and Storage (Schedule 14) ₹155.43 Crore</p> <p>The above does not include an amount of ₹2 crore being the maintenance charge for the three Mobile X-Ray Container Scanning (MXCS) systems for the period from 30 June 2023 to 31 March 2024. Non-provision for liability has resulted in understatement of current liability and overstatement of profit by ₹ 2 crore.</p>	<p>Non provision of liability towards AMC Charges has been noted. Necessary entry will be made in the current F.Y. 2024-25 after confirmation with user department.</p>
B.3 B.3.1	<p>Operating Surplus: Current Assets, Loans & Advances (Schedule 6)</p> <p>Advances to contractors: ₹ 352.24 crore</p> <p>Income & Expenditure Account</p> <p>Finance and Miscellaneous Expenditure: ₹ 121 crore</p> <p>The above does not include ₹1.06 crore being value of school running expenditure paid for fourth quarter i.e., from January 2024 to March 2024. The amount was however shown as Party advance under the head 'Advance to Contractor'.</p> <p>This has resulted in overstatement of 'Advance to Contractor', understatement of expenditure and overstatement of Profit by ₹1.06 crore..</p>	<p>The School running expenditure for fourth quarter of FY 2023-24 has been booked as prior period expenditure in FY 2024-25 vide document number 2438000485.</p>
B.3.2	<p>Finance and Miscellaneous Expenditure: ₹ 121 crore</p> <p>The above includes ₹1.83 crore being value of Techno-Economic Feasibility study, detailed project report for implementation of export oriented Agricultural Processing and Storage Facility. The feasibility cum Detailed Project Report was submitted in December 2023 and project is found feasible for going ahead.</p> <p>The expenditure on DPR of ₹ 1.83 crore has been booked as expenditure under above head which should be under Capital-Work-in Progress instead. This has resulted in overstatement of expenditure by ₹1.83 crore, understatement of Capital work in Progress ₹ 1.83 crore and understatement of Profit by ₹ 1.83 crore.</p>	<p>The accounting entry is correct as the project is going to be taken up through PPP mode.</p> <p>Hence there is no overstatement of expenditure by ₹1.83 crore, understatement of Capital work in Progress ₹ 1.83 crore and understatement of Profit by ₹ 1.83 crore</p>

Point No.	Description	Port's reply/ Action Taken Notes
B.3.3	Prior period charges: ₹5.27 crore	
i	The above does not include ₹2.01 crore, being depreciation of CCTV surveillance system at JNPT- Netware Computers for the period from 2017-18 to 2022-23. The work was completed on 11 December 2017 and an amount of ₹3.65 crore against the said work has been capitalised during the current financial year. However, instead of charging the depreciation of ₹ 2.01 crore to prior period and ₹0.37 crore to current year Expenditure, it has charged the entire amount of depreciation of ₹2.38 crore to current year Expenditure. This has resulted in understatement of prior period expenditure and overstatement of depreciation expenditure by ₹2.01 crore.	JNPA has stated in its Signification Accounting Policies-Schedule 24 that fixed assets will be capitalised only on receipt of completion certificate from the department overseeing the project and hence the aforesaid assets have been capitalised in FY 2023-24 on receipt of their completion certificates. In view of the same there is no understatement of prior period expenditure by ₹2.01 crore and overstatement of depreciation expenditure for current year by similar amount.
ii	The above does not include ₹ 0.53 crore, being depreciation of the Project Work for construction of flyover near to North Gate for the period from 2020-21 to 2022-23. The work was completed on 15 Mar 2020 and an amount of ₹7.17 crore against the said work has been capitalised during the current financial year. However, instead of charging the depreciation of ₹0.53 crore to prior period and ₹ 0.18 crore to current year Expenditure, it has charged the entire amount of depreciation of ₹0.71 crore as current year expenditure. This has resulted in understatement of prior period expenditure and overstatement of current year expenditure by ₹0.53 crore.	JNPA has stated in its Signification Accounting Policies-Schedule 24 that fixed assets will be capitalised only on receipt of completion certificate from the department overseeing the project and hence the aforesaid assets have been capitalised in FY 2023-24 on receipt of their completion certificates. In view of the same there is no understatement of prior period expenditure by ₹0.53 crore and overstatement of depreciation expenditure for current year by similar amount.

Point No.	Description	Port's reply/ Action Taken Notes
iii	<p>The above does not include ₹0.50 crore, being depreciation of the Project Surfacing/Developing with the Asphaltic material to the widened road leading to North Gate complex (R7-R8 container road) for the period from 2021-2022 to 2022-23. The work was completed on 24 Nov 2021 and an amount of Rs.13.19 crore against the said work has been capitalised during the current financial year. However, instead of charging the depreciation of Rs.0.50 crore to prior period and ₹0.32 crore to current year expenditure, it has charged the entire amount of ₹0.82 crore as current year expenditure. This has resulted in understatement of prior period expenditure and overstatement of current year expenditure by ₹0.50 crore.</p>	<p>JNPA has stated in its Signification Accounting Policies-Schedule 24 that fixed assets will be capitalised only on receipt of completion certificate from the department overseeing the project and hence the aforesaid assets have been capitalised in FY 2023-24 on receipt of their completion certificates. In view of the same there is no understatement of prior period expenditure by ₹0.50 crore and overstatement of depreciation expenditure for current year by similar amount.</p>
iv	<p>The above does not include an amount of ₹1.40 crore being the amount of loyalty bonus for the FY 2021-22 and 2022-23 paid as per the Asia India Subcontinent (AIS) window agreement. This has resulted in overstatement of current year expenditure and understatement of Prior Period charges.</p>	<p>In view of the above, it is submitted that your observations is well noted, and Port will exercise due care in future in identifying prior period expenses and its correct classification in the financial statements.</p>

Point No.	Description	Port's reply/ Action Taken Notes
C.	<p>General Income from BOT Contracts (Schedule 12): ₹1969.48 crore</p> <p>The above includes ₹1,725.39 crore being revenue share/royalty income from 6 PPP operators. As per the License Agreement with concessionaire, the Concessionaire has to pay to the Concessioneing authority (JNPA) royalty based on the gross revenue earned by the BOT operator. The Concessionaire has to submit the financial statements indicating the gross revenue to the Port duly certified by its statutory auditor. As per the concession agreement with parties except one concessionaire, Concessioneing Authority have the option to appoint another firm of Chartered accountant (additional auditors) to conduct a special audit of gross revenue. In the event that the Gross revenue reported by the additional auditor is higher than that reported by BOT operators, the auditors shall meet to resolve such difference and if they are unable to resolve the same, the concessionaire shall pay royalty on the gross revenue reported by the additional auditor. The concessionaire shall also pay interest at SBI PLR plus 2 percent on the differential amount. As per the special audit report for 2019-20 , there is a differential amount of ₹34.30 crore pending recovery from GTIPL.</p> <p>In the absence of the conclusion of the special audit for the year 2023-24, Audit is not able to ascertain the correctness of the royalty shared during the financial year.</p> <p>Also, Provisions regarding appointment of additional auditors, status of special audits as per concession agreements with the BOT operators and recognition of differential income from BOT contracts should have been disclosed under the revenue recognition policy. In reply to similar observation, it was stated that salient provisions will be disclosed, however, no disclosure is given.</p> <p>The above issue is being raised by Audit since 2016-17.</p>	<p>Special Audit Reports for up to FY 2022-23 have been furnished for all the four BOT Operators. Since the Audited Annual Accounts of the BOT Operators are finalized by September of the succeeding financial year in accordance with the Companies Act, 2013; the special audits for the same can only commence thereafter. Hence, it is prudent to rely on Certificate of the Statutory Auditor of the respective BOT Terminal as an interim measure.</p> <p>JNPA will disclose the salient provisions regarding appointment of additional/special auditors, status of special audit for its BOT operators as per concession agreements and recognition of differential income, if any arising from special audit reports under the revenue recognition policy from current FY 2024-25 on wards. Special Audit of M/s NSIGT and M/s GTI for FY 2023-24 has been finalised and the special audit reports of the same have been submitted to Resident Audit Office.</p> <p>With reference to the differential amount of Rs.34.30 Crores recoverable from M/s GTI, the matter is pending with Concilliation and Settlement committee.</p>

Point No.	Description	Port's reply/ Action Taken Notes
D.	<p>Grant in Aid The Port has no unutilised opening Grant and no new Grant has been received during the financial year.</p>	Factual
E.	<p>Management Letter Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Authority through a Management letter issued separately for remedial/corrective action.</p> <p>i Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of Account.</p> <p>ii In our opinion and to the best of our information and according to the explanation given to us, the said financial statements read together with the Accounting Policies and Notes to Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure-I to this Audit Report, give true and fair view in conformity with accounting principles generally accepted in India.</p> <p>a. In so far as it relates to Balance Sheet, of the state of affair of Jawaharlal Nehru Port Authority as at 31 March 2024; and</p> <p>b. In so far as it relates to the Profit and Loss Account, of the Profit for the year ended on that date.</p> <p>iii A Review of Accounts showing the summarized financial results of Jawaharlal Nehru Port Authority for three years ended 31 March 2024 is given in Annexure-II.</p> <p>For and on behalf of the Comptroller and Auditor General of India</p> <p>(Sandip Roy) Director General of Audit (Shipping), Mumbai</p> <p>Place: Mumbai Date: 09 October 2024</p>	

Sr. No.	Annexure- I	
1	<p>Adequacy of Internal Audit system Internal audit of the Authority for the year 2023-24 was entrusted (23 February 2024) to M/s A Jons Moris & Company. Internal Audit report for three quarter has been furnished and consolidated and report for quarter four is yet to be completed.</p>	<p>The internal Audit Report for Quarter 1, Quarter 2 and Quarter 3 of FY 2023-24 has been submitted to Audit. The Internal Audit for Quarter 4 is in process and will be submitted in due course.</p>
2	<p>Adequacy of Internal Control System</p> <p>i Bank Reconciliation Statement as on 31 March 2024 in respect of 20 Bank Accounts furnished by JNPT indicated several items pending adjustment since 1999, which pointed to weak internal control. This is being highlighted through SARs from 2017-18 onwards, but the Port is yet to take appropriate remedial action.</p> <p>ii There are two suspense entries in BRS of Union bank and IDBI. In these suspense head two entries of ₹14.81 lakhs and ₹17.84 lakhs related to M/s Interocean shipping India, were pending for reconciliation since January 2019. These are under head "amount credited by bank but not identified in Bank book".</p> <p>iii One bank a/c which was used for Antwerp Port Training and Consultancy Foundation (APEC) has not been used now by JNPA as APEC has been preparing its own financial statement and have separate bank account. In BRS there were entries amounting to ₹2.24 crore are pending for reconciliation/settlement with APEC and are related to period 2016-2021.</p>	<p>It is submitted that out of total pending entries (BRS as on 31st March, 2024) of Rs.117.29 Crores, entries amounting to Rs.59.72 Crores have already been reconciled as on date. The percentage of total amount reconciled is 50.92%. Bank Reconciliation is a continuous process and Port is taking efforts to reconcile the same on regular basis.</p> <p>It is submitted that pending two entries of Rs.14.81 Lakhs and Rs.17.84 Lakhs have been identified and booked in current financial year vide SAP Document 2427004589 dtd 30.07.2024.</p> <p>APEC is a separate distinct legal entity and having a separate bank account. APEC is a separate distinct legal entity and having a separate bank account. An amount of Rs.7.44 Lakhs lying in JNPA APEC Bank Account has been transferred to APEC Bank Account and the necessary entries have been passed to reconcile all the pending items including entries amounting to Rs.2.24 Crores in the Bank Reconciliation Statement vide SAP doc No.2436002533 & 2436002535.</p>

iv	<p>Confirmation of balances outstanding as on 31 March 2024 from Sundry Debtors and Sundry Creditors have not been obtained (two confirmation letter from Revenue Container Terminal section) by the Port. In the absence of the above, the veracity of amount of Debtors and Creditors appearing in the Financial Statements could not be confirmed by Audit.</p> <p>v There is a delay in capitalisation of assets due to late communication of completion certificate by the concerned department to the Finance department.</p>	<p>The port has followed the year end confirmation procedure relating to balance confirmation where balance confirmation e mails were sent to all port users with request to confirm the balance amount against JNPA account in their books. All the confirmations received till date from the users are forwarded to Audit office. Hence the port has correctly followed the year end procedure of balance confirmation.</p> <p>Finance Department has started regular follow ups with all concerned Department with regards to status of the projects and thereafter receipt of completion certificates for capitalisation of assets.</p>
3	<p>Physical verification of Fixed Assets: During the year 2023-24, Physical Verification of Assets was conducted for the year 2022-23. Only reports pertaining to PP&D, Hospitals and Fire-Marine were furnished to audit. The Physical verification reports for the year 2022-23 furnished by the Management did not show the comparison between book balance of assets and assets physically available. In the absence of the above report, Audit could not assess whether there are any discrepancies or not. Further, there is no system of coding assets, therefore audit could not ensure whether the assets verified is same as mentioned in assets register</p>	<p>Finance Department has submitted physical verification of Assets by PP&D Department and Fire Safety Department as on 31st March 2023. The physical verification of balance assets is in progress and will be submitted in due course. Further, Port is in process to physically verify the fixed assets and code them through appointment of professionals and will complete the process in due course.</p>
4	<p>Physical verification of Inventory: Authority has conducted Physical Verification of Inventory as on 31 March 2024.</p>	<p>Factual.</p>
5	<p>Regularity in payment of statutory dues Authority was regular in making payment of undisputed statutory dues.</p>	<p>Factual.</p>

Annexure II

The review of accounts of JNPA for three years ended on 31 March 2024 by the Comptroller and Auditor General of India.

(The review of accounts has been prepared without taking into account the audit observation/ comments contained in the Separate Audit Report of the Comptroller and Auditor General of India.)

1. Financial position				1. Financial position			
The Financial Position of Jawaharlal Nehru Port Authority under the broad headings for three years ended 31 March 2024 is given below:				The Financial Position of Jawaharlal Nehru Port Authority under the broad headings for three years ended 31 March 2024 is given below:			
Particulars	(₹in crore)			Particulars	(₹in crore)		
	2021-22	2022-23	2023-24		2021-22	2022-23	2023-24
(A) LIABILITIES				(A) LIABILITIES			
Capital Reserves	3,608.32	3,609.44	3,609.66	Capital Reserves	3,608.32	3,609.44	3,609.66
Other Reserves	8,617.36	9,713.87	11,002.96	Other Reserves	8,583.11	9,669.98	11,002.96
Borrowings	2,008.07	1,703.38	0.00	Borrowings	2,008.07	1,703.38	0.00
Deferred Tax Liabilities	347.14	433.09	515.28	Deferred Tax Liabilities	347.14	433.09	515.28
Current Liabilities & Provisions	6,463.82	7,409.43	8,346.18	Current Liabilities & Provisions	6,498.08	7,453.32	8,346.18
Total	21,044.71	22,869.21	23,474.08	Total	21,044.71	22,869.21	23,474.08
(B) ASSETS				(B) ASSETS			
Net Fixed Assets	3,857.55	4,368.93	5,404.45	Net Fixed Assets	3,857.55	4,368.93	5,404.45
Works-in-Progress	3,244.00	3,325.23	2,776.76	Works-in-Progress	3,244.00	3,325.23	2,776.76
Investments	611.95	685.86	596.78	Investments	611.95	685.86	596.78
Current Assets and Loans and Advances	13,008.96	14,096.11	14,296.69	Current Assets and Loans and Advances	13,008.96	14,096.11	14,296.69
Deferred Tax Asset	243.2	316.15	324.6	Deferred Tax Asset	243.2	316.15	324.6
Other Assets/Misc. Expenditure:				Other Assets/Misc. Expenditure:			
Sheds handed over to BOT operator	26.1	23.98	21.85	Sheds handed over to BOT operator	26.1	23.98	21.85
RMQCS DESTROYED IN ACCIDENT	52.95	52.95	52.95	RMQCS DESTROYED IN ACCIDENT	52.95	52.95	52.95
SVRS Expenditure				SVRS Expenditure			
Total	21,044.71	22,869.21	23,474.08	Total	21,044.71	22,869.21	23,474.08
Working Capital*	6,545.14	6,686.68	5,950.51	Working Capital*	6,510.88	6,642.80	5,950.51
Net Worth**	12,225.68	13,323.32	14,612.62	Net Worth**	12,191.42	13,279.43	14,612.62
***Capital Employed	10,402.69	11,055.62	11,354.96	***Capital Employed	10,368.43	11,011.73	11,354.96
****Return on Capital Employed	7.74%	9.93%	11.86%	****Return on Capital Employed	5.68%	9.97%	11.86%
Net Surplus (before appropriation)	805.41	1097.88	1346.55	Net Surplus (before appropriation)	589.42	1097.88	1346.55
Capital Employed including WIP	13,646.68	14,380.85	14,131.72	Capital Employed including WIP	13,612.43	14,336.96	14,131.72
Return on Capital Employed (including WIP)	5.90%	7.63%	9.53%	Return on Capital Employed (including WIP)	4.33%	7.66%	9.53%

<p>* Working Capital represents Current Assets minus Current Liabilities; **Net worth represents Capital Reserves and other reserves plus surplus/deficit; ***Capital Employed represents Net Fixed Assets plus Working Capital; ****Return on Capital Employed represents percentage of Net Surplus (before appropriation) to Capital Employed.</p>	<p>* Working Capital represents Current Assets minus Current Liabilities; **Net worth represents Capital Reserves and other reserves plus surplus/deficit; ***Capital Employed represents Net Fixed Assets plus Working Capital; ****Return on Capital Employed represents percentage of Net Surplus (before appropriation) to Capital Employed.</p>
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2. Working results				2. Working results			
The working results of the Jawaharlal Nehru Port Authority for the last three years ending 31 March 2024 are summarized below:				The working results of the Jawaharlal Nehru Port Authority for the last three years ending 31 March 2024 are summarized below:			
Particulars	(₹in crore)			Particulars	(₹in crore)		
	2021-22	2022-23	2023-24		2021-22	2022-23	2023-24
(A) Revenue				(A) Revenue			
(i) Operating Income	2,186.61	2546.23	2722.28	(i) Operating Income	2,186.61	2546.23	2722.28
(ii) Non-operating income	290.4	325.48	426.9	(ii) Non-operating income	290.4	325.48	426.9
Total	2,477.01	2871.71	3149.18	Total	2,477.01	2871.71	3149.18
(B) Expenditure				(B) Expenditure			
(i) Operating expenditure	1,211.59	1209.68	958.33	(i) Operating expenditure	1,211.59	1209.68	958.33
(ii) Non-operating expenditure	200.24	94.03	121.01	(ii) Non-operating expenditure	200.24	94.03	121.01
Total	1,411.83	1303.71	1,079.34	Total	1,411.83	1303.71	1,079.34
Extra ordinary items	215.92	13.29	43.17	Extra ordinary items	215.92	13.29	43.17
Prior period charges	0.04	-23.42	5.27	Prior period charges	0.04	-23.42	5.27
Net surplus/ (deficit) before tax	1,065.14	1578.14	2,021.40	Net surplus/ (deficit) before tax	849.22	1578.14	2,021.40
<u>Less:</u> Provision for Tax	301.07	467.29	601.23	<u>Less:</u> Provision for Tax	301.07	467.29	601.23
<u>Add/Less:</u> Deferred tax liability/ assets	-41.19	13.00	73.74	<u>Add/Less:</u> Deferred tax liability/ assets	-41.19	13.00	73.74
<u>Add:</u> Withdrawn from Welfare Fund and	0.09	0.04	0.12	<u>Add:</u> Withdrawn from Welfare Fund and	0.09	0.04	0.12
Infrastructure Reserve	-	-	-	Infrastructure Reserve	-	-	-
Net surplus/ (deficit) before appropriation	589.42	1097.88	1,346.55	Net surplus/ (deficit) before appropriation	589.42	1097.88	1,346.55
<u>Less:</u> Mandatory Appropriations, Transfers to Reserve Funds, etc.	266.33	263.63	316.18	<u>Less:</u> Mandatory Appropriations, Transfers to Reserve Funds, etc.	266.33	263.63	316.18
Surplus/Deficit transferred to General Reserve	323.09	834.25	1,030.36	Surplus/Deficit transferred to General Reserve	323.09	834.25	1,030.36
Percentage of net surplus Deficit to				Percentage of net surplus Deficit to			
(i) Operating Income	36.83	43.12	49.46	(i) Operating Income	26.96	43.12	49.46
(ii) Net Fixed Assets	20.88	25.13	24.92	(ii) Net Fixed Assets	15.28	25.13	24.92
(iii) Net Worth	6.59	8.24	9.21	(iii) Net Worth	4.83	8.27	9.21

3. Ratio analysis (Liquidity and Solvency)				3. Ratio analysis (Liquidity and Solvency)			
Some important ratios on liquidity and solvency and on financial health of the Port Authority are shown below				Some important ratios on liquidity and solvency and on financial health of the Port Authority are shown below			
Particulars	2021-22	2022-23	2023-24	Particulars	2021-22	2022-23	2023-24
a. Percentage of Current Assets to Current Liabilities (including Provisions)	201.26%	190.25%	171.30%	a. Percentage of Current Assets to Current Liabilities (including Provisions)	202.33%	189.13%	171.30%
b. Percentage of Quick Assets to Current Liabilities	234.09%	198.56%	240.80%	b. Percentage of Quick Assets to Current Liabilities	212.32%	194.99%	240.80%
c. Percentage of Sundry Debtors to Operating Income	35.97%	32.76%	28.75%	c. Percentage of Sundry Debtors to Operating Income	35.97%	32.76%	28.75%
d. Percentage of Debt to Capital Reserve & General Reserve	22.05%	17.13%	0.00%	d. Percentage of Debt to Capital Reserve & General Reserve	22.15%	17.13%	0.00%
e. Percentage of profit before tax to:				e. Percentage of profit before tax to:			
a) Net Worth	8.71%	11.84%	13.83%	a) Net Worth	6.97%	11.88%	13.83%
b) Capital Employed	10.24%	10.97%	14.30%	b) Capital Employed	6.24%	11.01%	14.30%
c) Operating Income	48.72%	61.98%	74.25%	c) Operating Income	38.84%	61.98%	74.25%





**INDIA'S
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Financial Performance Profile 2023-24

Financial Highlights for 2023-24

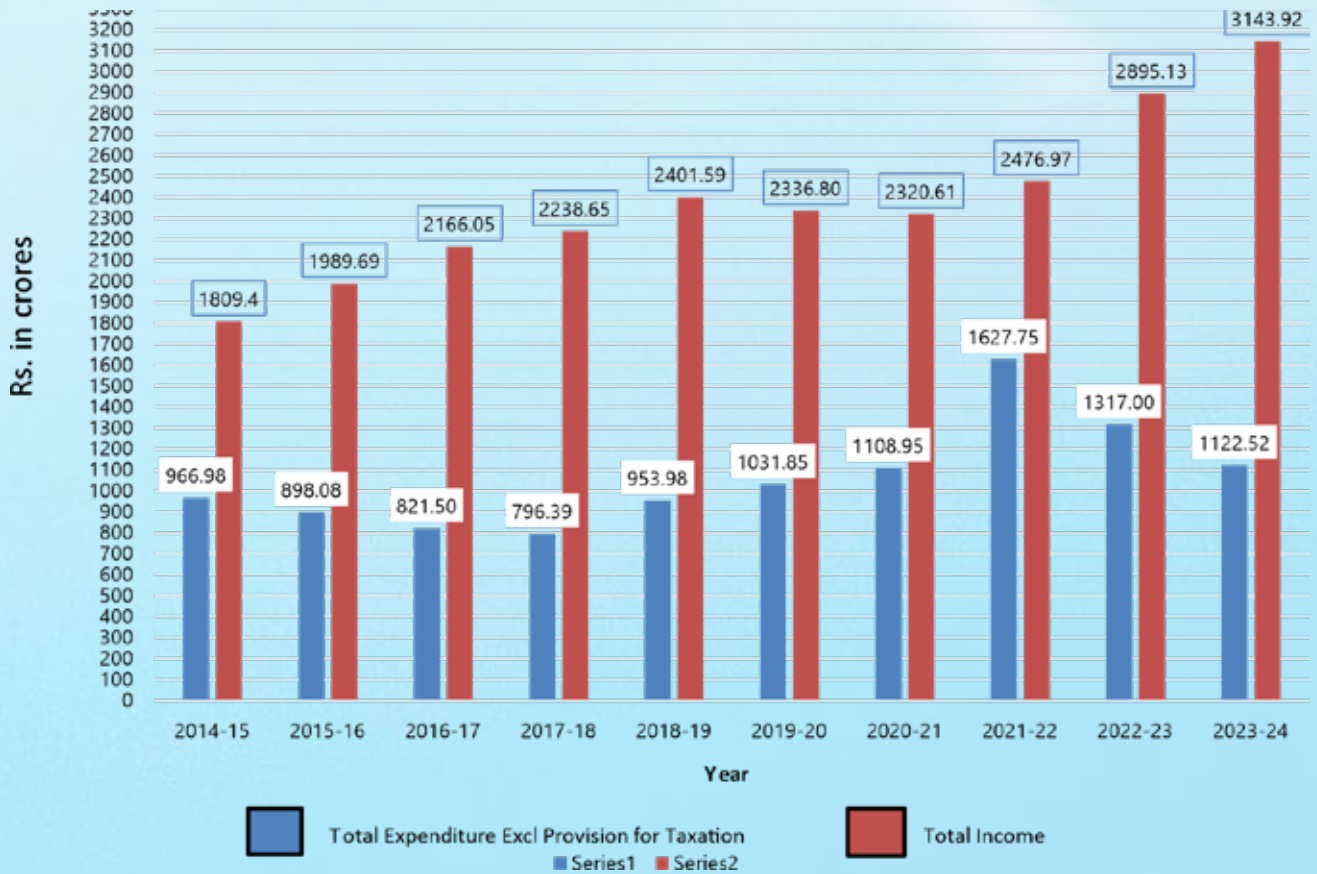
The Operating Income of the Port increased to Rs.2,722.29 Crores in 2023-24 from Rs.2,546.23 Crores in 2022-23. The Operating Expenditure in 2023-24 was Rs.958.33 Crores as against Rs. 1,209.68 Crores in 2022-23. The Operating Profit in 2023-24 is Rs.1,763.96 Crores against Rs. 1,336.55 Crores in the Previous Financial year. Provision of Rs.43.18 Crores made in F.Y.2023-24 in Extra Ordinary item for SVRS Scheme as against Rs. 13.29 Crores on Ex Gratia Previous F.Y.2022-23. The Profit before Tax in 2023-24 has increased to Rs.2,021.40 Crores from Rs. 1,578.13 Crores in 2022-23. The Net Profit after Tax in 2023-24 has increased to Rs.1,346.43 Crores from Rs. 1,097.84 Crores in 2022-23.

The Summarised Financial Results of the Port are furnished below:

(Rs in Crores)

Sr. No.	Description	2022-23	2023-24
1	Operating Income	2,546.23	2,722.29
2	Operating Expenditure	1,209.68	958.33
3	Operating Profit(1-2)	1,336.55	1,763.96
4	Finance & Misc. Income	325.48	426.90
5	Finance & Misc. Expenditure	94.03	121.01
6	Net Prior Period Charges	-23.42	5.27
7	Profit before Tax & EOI	1,591.42	2,064.58
8	Extra Ordinary Item	13.29	43.18
9	Profit before Tax	1,578.13	2,021.40
10	Provision for Taxation	480.29	674.97
11	Net Profit	1,097.84	1,346.43

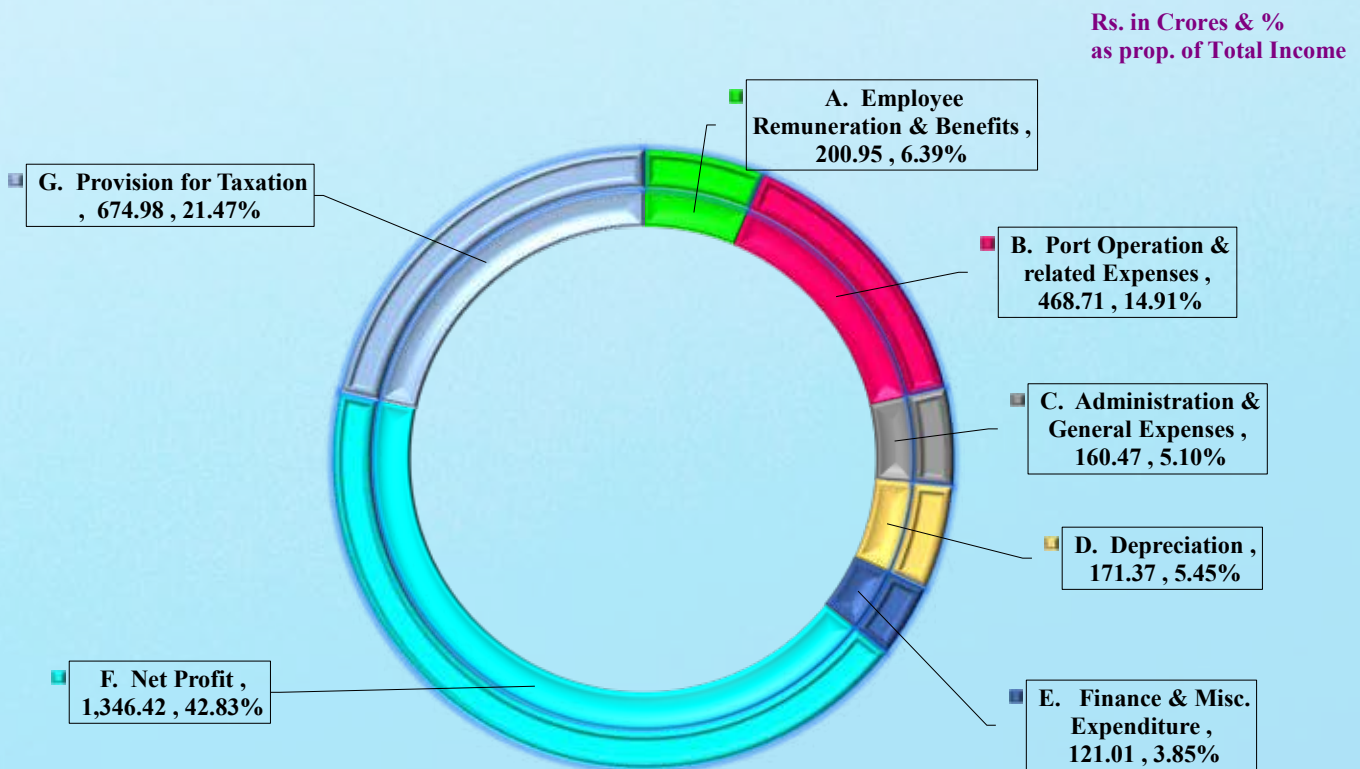
Financial Performance for the year 2023-24



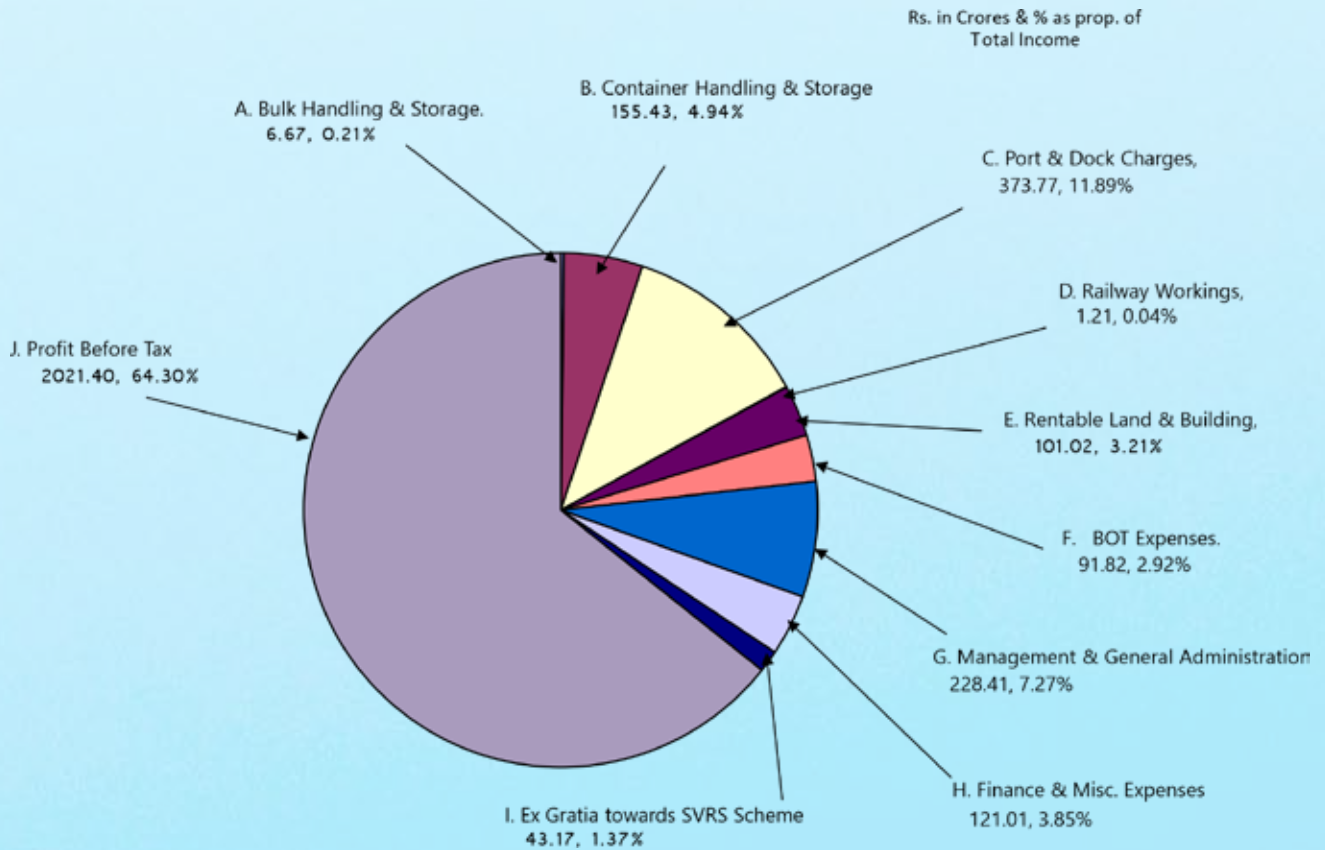
JNPA Financial Performance 2022-23 & 2023-24



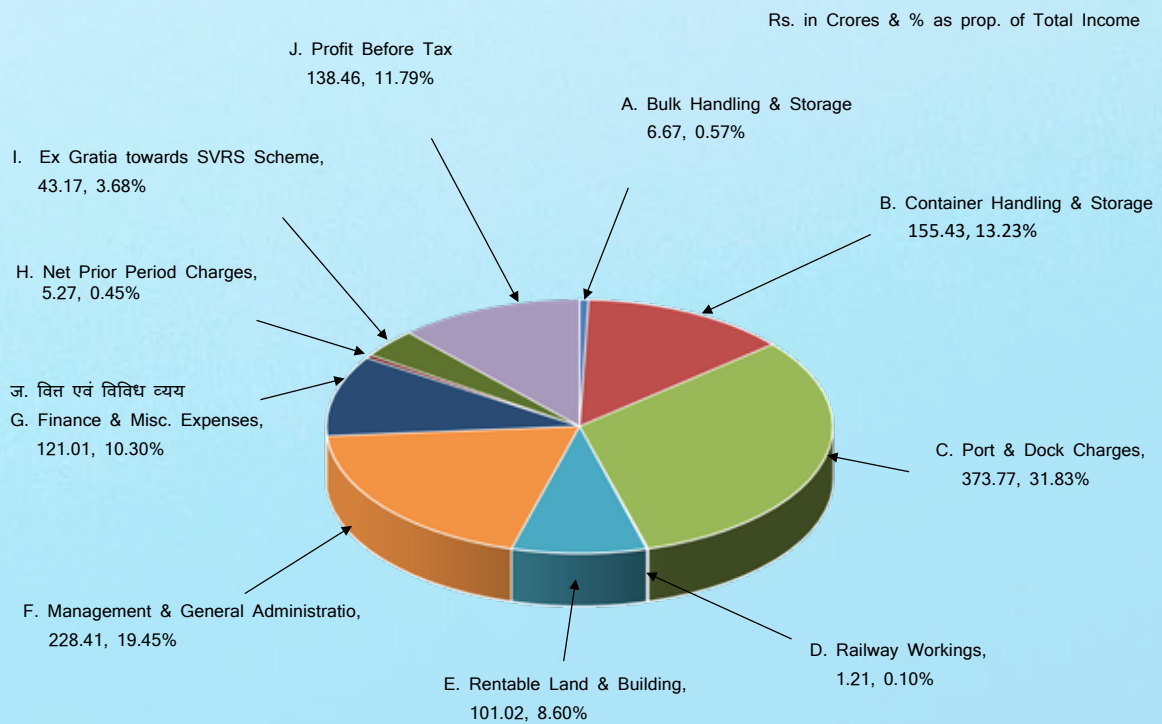
UTILISATION OF TOTAL INCOME IN 2023-24 (BY TYPEWISE EXPENSES)



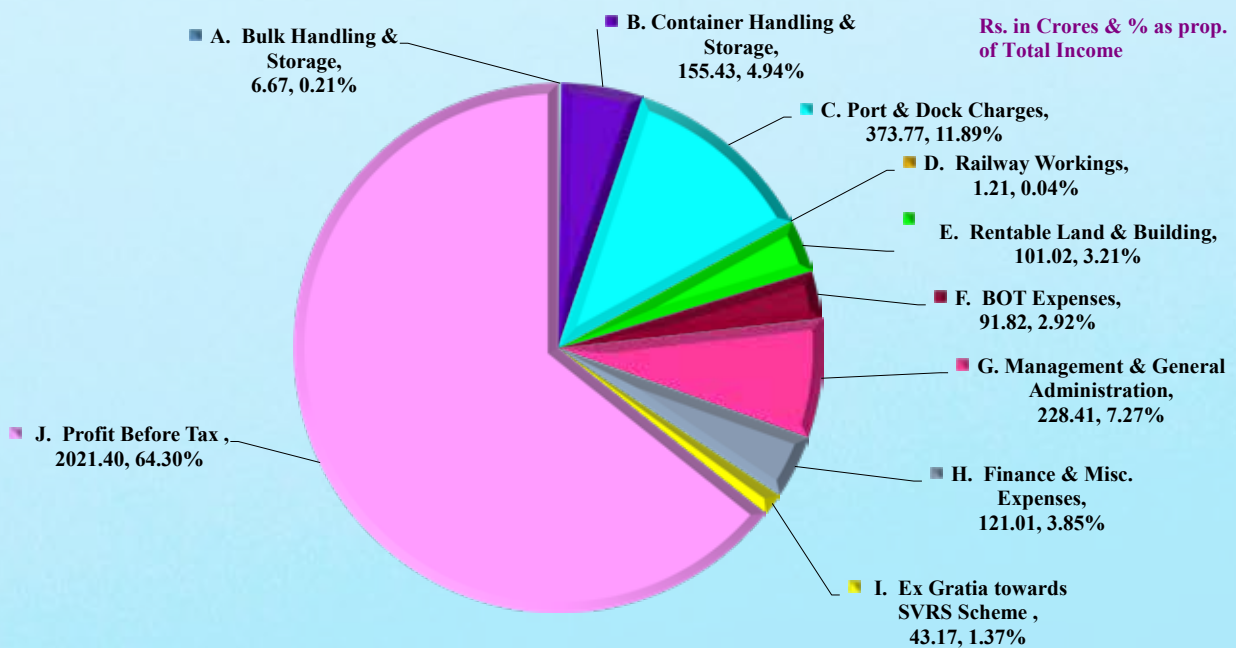
UTILISATION OF TOTAL INCOME (INCLUDING BOT) IN 2023-24 BY FUNCTIONAL DEPARTMENT



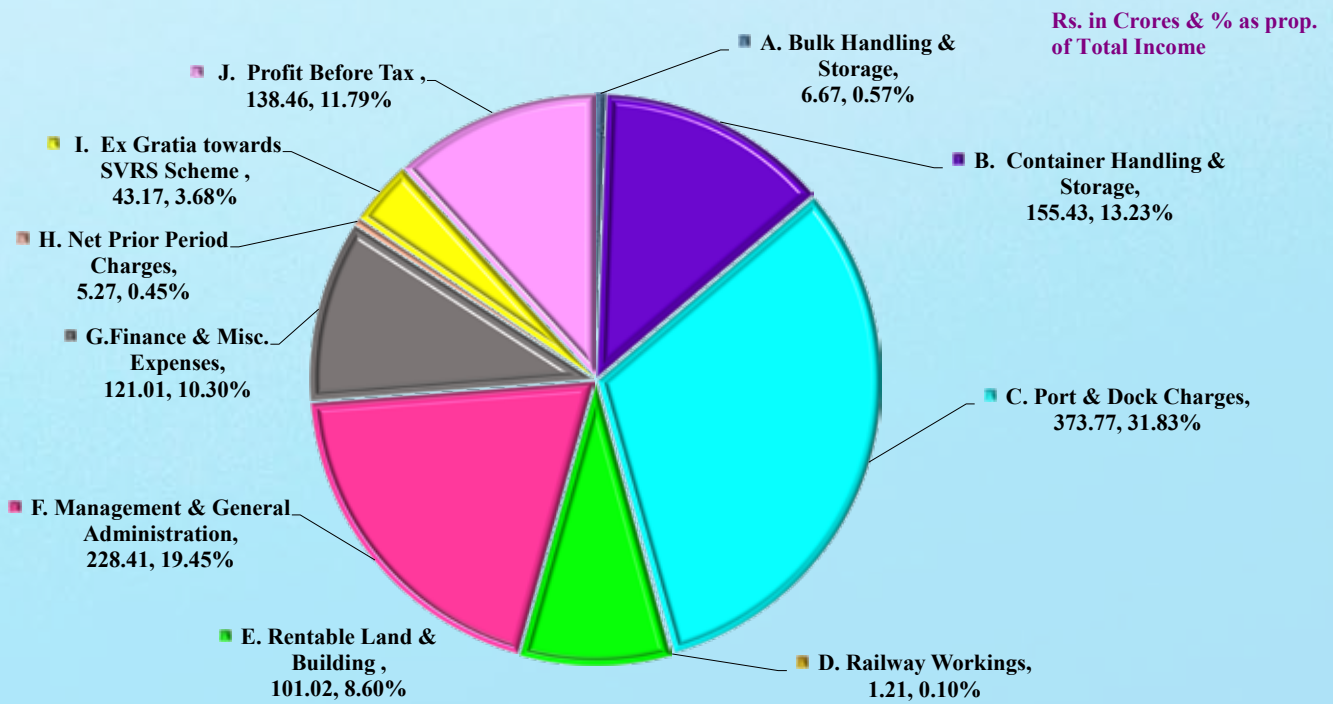
UTILISATION OF TOTAL INCOME (EXCLUDING BOT) IN 2022-23 BY FUNCTIONAL DEPARTMENT



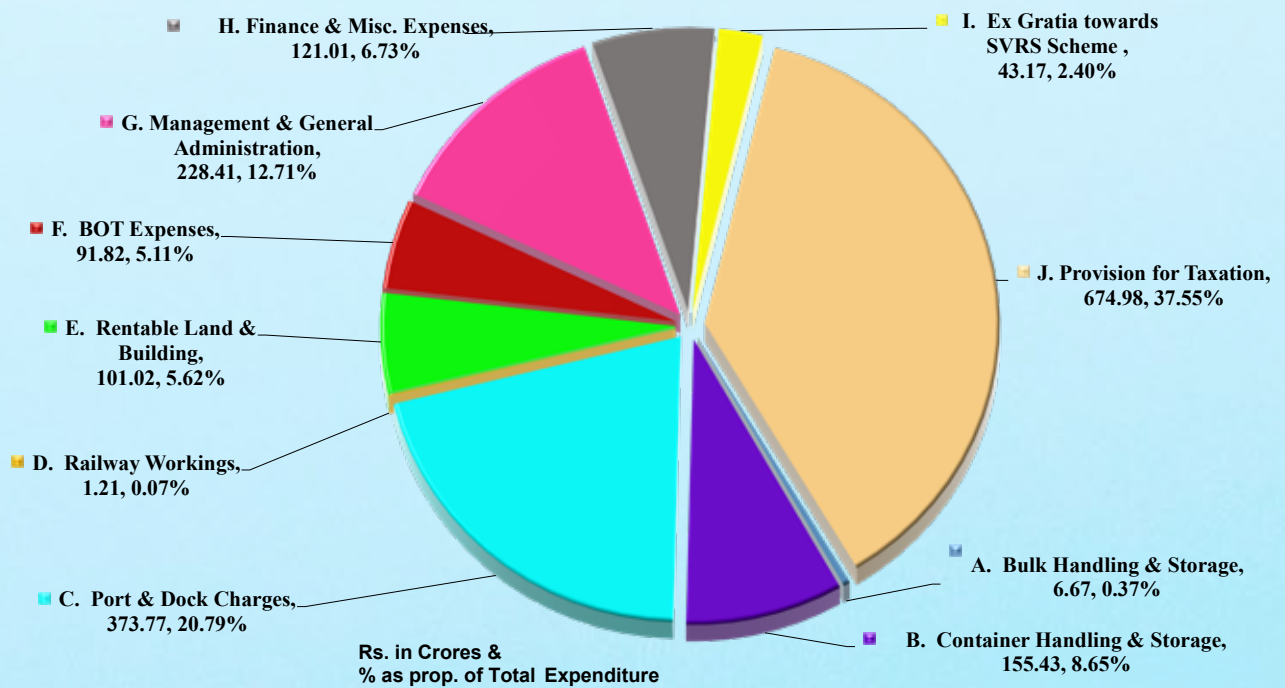
UTILISATION OF TOTAL INCOME (INCLUDING BOT) IN 2023-24 BY FUNCTIONAL DEPARTMENT



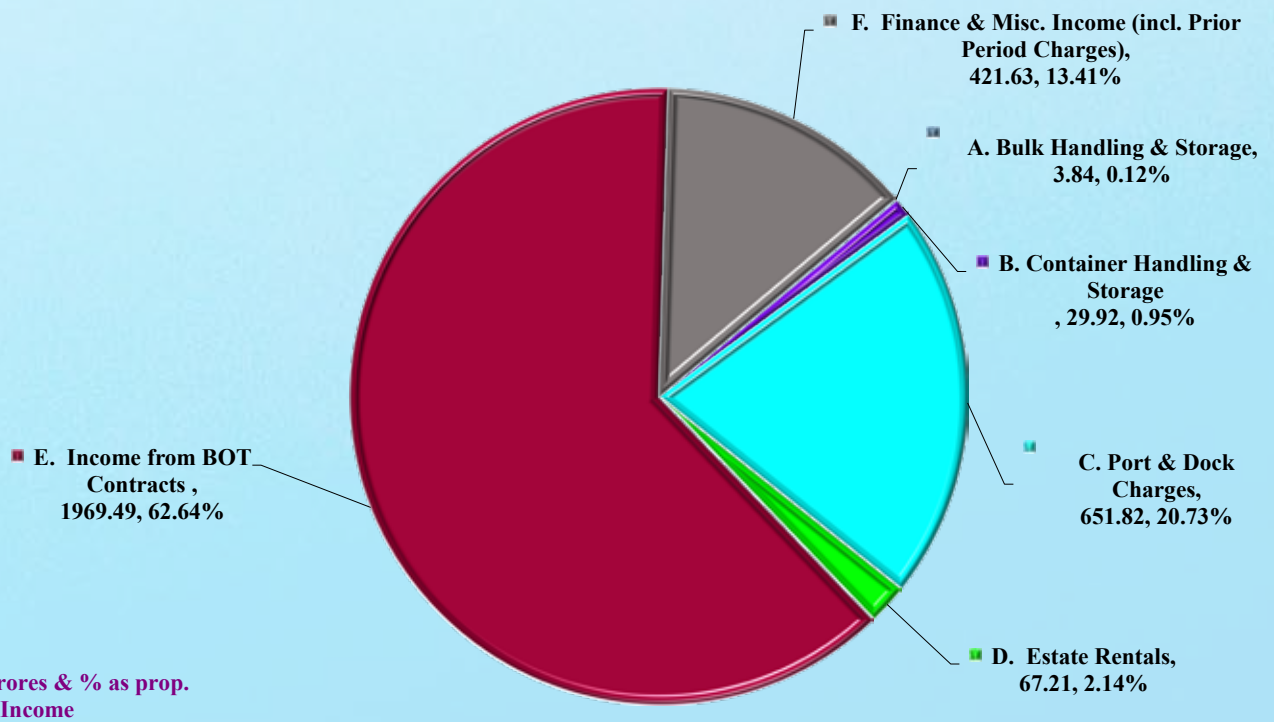
UTILISATION OF TOTAL INCOME (EXCLUDING BOT) IN 2022-23 BY FUNCTIONAL DEPARTMENT



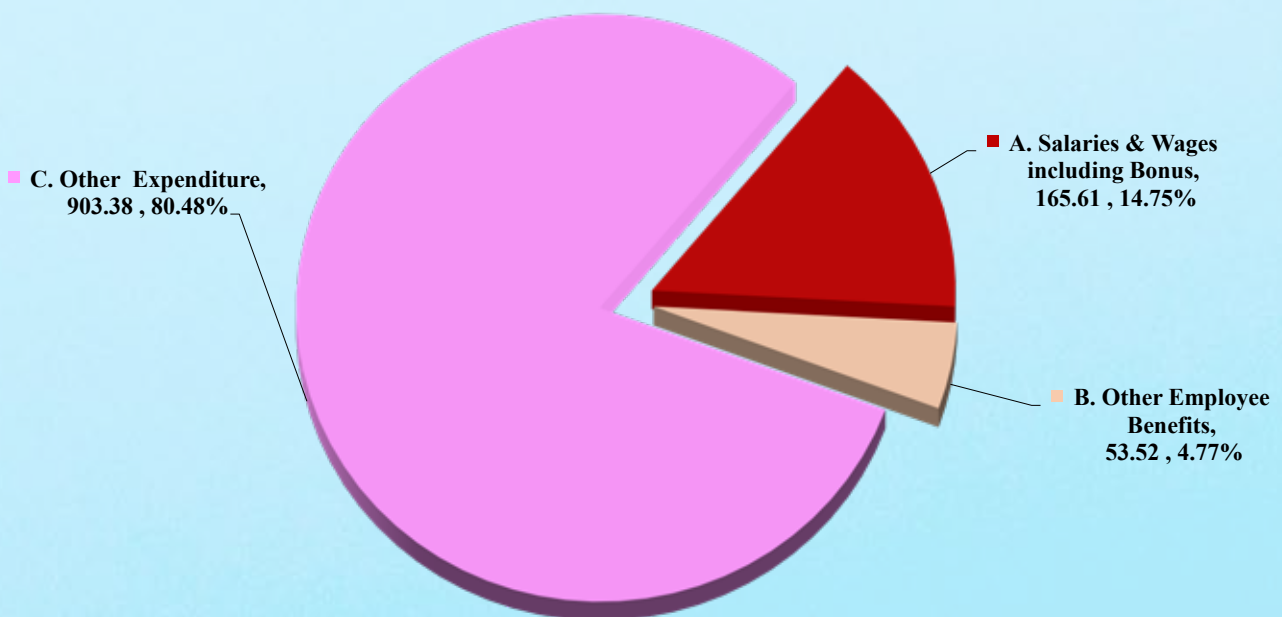
COMPOSITION OF TOTAL EXPENDITURE 2023-24



COMPOSITION OF TOTAL INCOME 2023-24



EMPLOYEES EXPENDITURE AS A PERCENTAGE OF TOTAL EXPENDITURE (EXCLUDING TAX) 2023-24



Rs. in Crores & % as prop. of Total Expenditure (Excl. Tax)

FINANCIAL INDICATOR

(Rs. in Crores)

Sr. No.	Description	2022-23	2023-24
1	Return on Capital Employed		
a	Profit before Tax	1,578.13	2,021.40
b	Add : Interest on Loan	77.75	70.51
c	Less : interest on Investment	317.49	413.57
d	Profit before interests	1,338.39	1,678.34
e	Net Capital Employed (Excl. WIP, BANK TDR)	4,210.44	5043.55
f	Rate of Return on Capital Employed (d/e)	31.79%	33.28%
2	Debt to Reserves & Surplus		
a	Debt including interest due	1742.80	-
b	Reserves & Surplus	13,279.43	14612.62
c	Ratio	0.13	-
3	Current Assets to Current Liabilities		
a	Current Assets (Excl. TDR)	10,372.83	8768.66
b	Current Liabilities & Provisions	7,453.31	8346.18
c	Ratio	1.39:1	1.05:1
4	Current Assets to Total Assets		
a	Current Assets (Excl. TDR)	10,372.82	8768.66
b	Total Assets (Excl. Deferred Tax Asset)	22,553.07	23149.48
c	Ratio	0.46:1	0.38:1
5	Operating Ratio		
a	Operating Expenditure	1,209.68	958.33
b	Operating Income	2,546.23	2,722.29
c	Ratio	47.51%	35.20%
6	Store and Materials to Current Assets		
a	Closing Stock of Store and Materials	20.89	9.90
b	Current Assets (Excl. TDR)	10,372.83	8768.66
c	Ratio	0.20%	0.11%
7	Working Ratio		

Table – XXIII
Capital Expenditure on Plan & Non Plan Scheme

(Rs. in Crores)

Description	Plan Works	Other Plan Works
Current Year		
Approved Outlay (Annual 2023-24)		
Budget Estimates	582.78	129.30
Revised Estimates	707.33	81.37
Internal Resources	713.29	56.03
Budgetary Support	-	
Other	-	-
Total of Internal Resources	769.32	-
Actual Expenditure in 2023-24		
Cumulative for the Plan Period		
Proposed Outlay During XII Plan	29,261.83	
Internal Resources	9,235.22	-
Budgetary Support	87.09	-
Other & BOT	18,786.00	-
Total	57,370.14	-
Actual Expenditure for 2023-24	769.32	-



**INDIA'S
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**CONDENSED FINANCIAL
STATEMENTS
YEAR 2014-2024**

BALANCE SHEET FROM 2014-15 TO 2023-24

PARTICULARS	2014-15	2015-16	2016-17	2017-18
SOURCES OF FUNDS				
CAPITAL RESERVE	36,083,168,567	36,083,168,567	36,083,168,567	36,083,168,567
REVENUE RESERVES	2,251,513,116	7,055,232,499	23,875,023,826	30,926,470,105
STATUTORY RESERVES	14,726,147,546	17,109,308,818	19,398,435,589	21,590,916,632
INFRASTRUCTURE RESERVE	10,129,588,419	10,129,588,419	-	-
TOTAL RESERVES AND SURPLUS	63,190,417,647	70,377,298,303	79,356,627,982	88,600,555,305
SECURED LOAN - TAX FREE BONDS	413,196,000	413,196,000	413,196,000	413,196,002
UNSECURED LOAN - ECB LOAN	-	-	5,155,250,750	17,785,284,027
TOTAL LOAN LIABILITY	413,196,000	413,196,000	5,568,446,750	18,198,480,029
DEFERRED TAX LIABILITIES	1,443,822,599	1,833,524,284	2,207,304,709	2,558,462,034
TOTAL SOURCES OF FUNDS	65,047,436,246	72,624,018,587	87,132,379,441	109,357,497,368

BALANCE SHEET FROM 2014-15 TO 2023-24

(Amount in Rs)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
36,083,168,567	36,083,168,567	36,083,168,567	36,083,168,567	36,094,414,347	36,096,563,196
38,026,125,071	46,065,411,292	51,761,365,233.67	54,992,281,038	63,334,786,197	73,638,437,725
23,944,117,106	26,381,929,567	28,541,262,798.68	31,181,329,287	33,803,952,583	36,391,184,403
-	-	-	-	-	-
98,053,410,744	108,530,509,426	116,385,796,599	122,256,778,892	133,233,153,126	146,126,185,324
413,196,002	413,196,002	413,196,000	413,196,000	-	-
27,972,000,001	26,784,300,001	22,792,000,000	19,667,505,000	17,033,841,000	-
28,385,196,003	27,197,496,003	23,205,196,000	20,080,701,000	17,033,841,000	-
2,859,324,616	1,194,686,896	2,911,009,658	3,471,404,522	4,330,861,637	5,152,803,348
129,297,931,364	136,922,692,325	141,042,241,333	145,808,884,415	154,597,855,763	151,278,988,672

BALANCE SHEET FROM 2014-15 TO 2023-24

PARTICULARS	2014-15	2015-16	2016-17	2017-18
APPLICATION OF FUNDS				
CAPITAL ASSETS (INCLUDING WIP)	31,130,115,877	33,701,011,302	36,548,390,744	47,784,049,691
LESS : DEPRECIATION	6,693,365,710	7,369,661,082	8,023,903,865	8,788,136,866
NET FIXED ASSETS	24,436,750,166	26,331,350,220	28,524,486,880	38,995,912,825
SHEDS HANDED OVER TO BOT OPERATOR	354,437,058	336,260,798	315,026,027	346,040,856
RMQCS DESTROYED IN ACCIDENT	-	-	-	-
INVESTMENTS	580,000,000	733,000,000	767,810,000	1,126,871,516
DEFERRED TAX ASSETS				
CURRENT ASSETS LOANS & ADVANCES				
CURRENT ASSETS	62,601,172,965	71,252,725,817	88,894,820,459	107,003,905,166
CURRENT LIABILITIES & PROVISIONS	22,924,923,943	26,029,318,248	31,369,763,925	38,115,232,995
NET CURRENT ASSETS	39,676,249,022	45,223,407,569	57,525,056,534	68,888,672,171
DEFICIT	-	-	-	-
TOTAL OF ASSETS	65,047,436,246	72,624,018,587	87,132,379,441	109,357,497,368

BALANCE SHEET FROM 2014-15 TO 2023-24

(Amount in Rs)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
61,155,049,143	70,872,255,850	76,982,847,275	83,005,161,070	90,176,056,975	96,613,008,005
9,548,357,248	10,342,275,526	10,796,354,065	11,989,674,840	13,234,443,522	14,800,904,364
51,606,691,895	60,529,980,324	66,186,493,209	71,015,486,229	76,941,613,453	81,812,103,641
324,790,091	303,539,326	282,303,094	261,049,868	239,796,643	218,543,418
-	-	529,484,083	529,484,083	529,484,083	529,484,084
3,637,323,026	4,137,323,026	5,619,481,339	6,119,481,339	6,858,597,244	5,967,801,208
		1,459,760,923	2,432,027,055	3,161,466,248	3,245,974,287
122,555,327,834	124,934,548,893	127,904,350,030	130,089,582,721	140,961,176,870	142,966,861,839
48,826,201,482	52,982,699,245	59,479,870,422	64,638,226,883	74,094,278,779	83,461,779,805
73,729,126,352	71,951,849,648	68,424,479,607	65,451,355,838	66,866,898,091	59,505,082,034
-	-	-	-	-	-
129,297,931,364	136,922,692,325	142,502,002,258	145,808,884,415	154,597,855,763	151,278,988,672

REVENUE ACCOUNT FROM 2014-15 TO 2023-24

PARTICULARS	2014-15	2015-16	2016-17	2017-18
INCOME				
BULK HANDLING AND STORAGE CHARGES	63,195,450	86,152,536	85,542,832	88,905,432
CONTAINER HANDLING AND STORAGE CHARGES	4,199,055,841	4,885,706,658	5,268,198,530	5,384,299,352
PORT AND DOCK CHARGES	2,622,280,315	3,394,336,521	3,588,008,538	4,302,206,666
ESTATE RENTALS	965,875,838	1,025,064,661	929,231,379	1,239,542,568
INCOME FROM BOT CONTRACTS	7,230,371,788	7,259,730,147	7,138,675,375	7,893,891,243
OPERATING INCOME - (A)	15,080,779,231	16,650,990,523	17,009,656,654	18,908,845,261
EXPENDITURE				
BULK HANDLING AND STORAGE	78,843,952	38,098,426	49,782,586	49,958,318
CONTAINER HANDLING AND STORAGE	2,770,967,261	2,678,685,937	2,848,048,970	3,300,042,007
PORT AND DOCK EXPENDITURE	1,100,698,686	1,626,038,375	1,903,695,236	1,194,242,253
RAILWAY WORKINGS	12,141,823	12,141,823	12,141,823	12,141,823
RENTABLE LAND AND BUILDING	527,351,349	291,703,688	351,507,368	337,192,745
EXPENDITURE ON BOT CONTRACTS	743,324,261	679,742,326	836,993,489	773,228,996
SUB TOTAL (EXPENDITURE)	5,233,327,332	5,326,410,575	6,002,169,472	5,666,806,142

REVENUE ACCOUNT FROM 2014-15 TO 2023-24

(Amount in Rs)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
89,044,709	131,041,365	111,229,311	136,441,981	191,724,794	38,418,718
3,980,400,316	2,767,468,328	2,199,960,214	1,904,603,505	1,217,985,853	299,230,890
4,731,303,475	4,543,380,076	4,599,337,218	4,818,189,168	5,980,759,033	6,518,216,181
1,505,483,760	1,291,837,072	1,548,162,787	1,123,835,276	1,328,272,323	672,141,351
9,583,696,755	10,262,417,946	10,753,240,639	13,882,986,577	16,743,586,954	19,694,884,921
19,889,929,016	18,996,144,787	19,211,930,170	21,866,056,508	25,462,328,957	27,222,892,061
97,696,786	41,430,305	78,448,822	79,637,737	69,245,046	66,663,374
2,694,152,149	2,846,399,027	3,063,774,779	3,273,649,259	2,561,494,122	1,554,298,144
1,425,027,584	2,413,920,433	2,814,671,375	3,898,719,762	4,260,511,042	3,737,730,323
12,141,823	12,141,823	12,141,823	12,141,823	12,141,823	12,141,823
385,993,799	349,315,648	557,186,140	819,980,218	857,683,049	1,010,178,755
937,041,758	1,061,434,701	1,062,556,683	1,331,894,977	1,319,613,175	918,221,119
5,552,053,899	6,724,641,937	7,588,779,622	9,416,023,774	9,080,688,257	7,299,233,538

REVENUE ACCOUNT FROM 2014-15 TO 2023-24

PARTICULARS	2014-15	2015-16	2016-17	2017-18
MANAGEMENT AND GENERAL ADMINISTRATION	1,481,803,106	1,604,744,132	2,047,501,995	1,845,629,117
OPERATING EXPENDITURE - (B)	6,715,130,438	6,931,154,707	8,049,671,467	7,512,435,259
OPERATING SURPLUS - (C=A-B)	8,365,648,793	9,719,835,816	8,959,985,187	11,396,410,002
ADD : FINANCE AND MISCELLANEOUS INCOME - (D)	3,013,273,963	3,195,986,105	4,614,603,346	3,454,575,629
LESS : FINANCE AND MISCELLANEOUS EXPENDITURE - (E)	2,938,684,703	1,321,122,525	165,319,226	451,445,406
LESS : NET PRIOR PERIOD CHARGES (F)	16,006,762	(49,955,453)	(38,092,956)	(23,096,920)
PROFIT BEFORE TAX – (G=C+D-E-F)	8,424,231,291	11,644,654,849	13,447,362,262	14,422,637,145
LESS : PROVISION FOR TAXATION – H				
CURRENT TAX	2,444,311,354	3,339,572,508	4,280,352,159	4,551,097,040
DEFERRED TAX	418,984,473	389,701,685	373,780,425	351,157,325
PROFIT AFTER TAX – (I=G-H)	5,560,935,464	7,915,380,656	8,793,229,679	9,520,382,779
EXTRA-ORDINARY ITEM		728,500,000	-	
NET PROFIT	5,560,935,464	7,186,880,656	8,793,229,679	9,520,382,779

REVENUE ACCOUNT FROM 2014-15 TO 2023-24

(Amount in Rs)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
2,085,090,883	1,966,648,570	2,606,522,485	2,699,876,423	3,016,086,695	2,284,088,737
7,637,144,782	8,691,290,507	10,195,302,107	12,115,900,197	12,096,774,952	9,583,322,275
12,252,784,233	10,304,854,279	9,016,628,063	9,750,156,311	13,365,554,005	17,639,569,786
4,338,894,673	4,415,243,753	3,980,078,832	2,904,038,906	3,254,798,731	4,268,969,833
1,902,655,516	1,627,237,563	894,185,922	2,002,409,338	940,283,002	1,210,083,501
212,898,144	43,385,668	(14,070,127)	362,356	(234,215,388)	52,700,940
14,476,125,246	13,049,474,801	12,116,591,100	10,651,423,524	15,914,285,122	20,645,755,178
4,601,993,947	4,178,275,331	3,821,499,463	3,010,734,747	4,672,873,990	6,012,321,754
300,862,582	(1,664,637,720)	256,561,838	(411,871,267)	130,017,922	737,433,672
9,573,268,717	10,535,837,190	8,038,529,799	8,052,560,044	11,111,393,210	13,895,999,752
-	-	-	2,159,223,687.90	132,932,685.00	431,749,880.00
9,573,268,717	10,535,837,190	8,038,529,799	5,893,336,356	10,978,460,525	13,464,249,872

FINANCIAL RATIOS FROM 2014-15 TO 2023-24

(Rs. in Crores & Ratios in %)

Description	2014-15	2015-16	2016-17	2017-18
OPERATING INCOME	1,508.08	1,665.10	1,700.97	1,890.88
OPERATING EXPENDITURE	671.51	693.12	804.97	751.24
FINANCE & MISC. INCOME	301.33	319.60	461.46	345.46
OPERATING RATIO (%)	44.53%	41.63%	47.32%	39.73%
INCOME	1,809.41	1,984.70	2,162.43	2,236.34
PROFIT / LOSS	556.09	718.69	879.32	952.04
PROFIT RATIO (%)	30.73%	36.21%	40.66%	42.57%
RATIO OF F&M INCOME TO TOTAL INCOME (%)	16.65%	16.10%	21.34%	15.45%
CURRENT ASSET (INCLUDING TDR)	6,260.12	7,125.27	8,889.48	10,700.39
CURRENT LIABILITIES	2,292.49	2,602.93	3,136.98	3,811.52
CURRENT RATIO (NO. OF TIMES)	2.73	2.74	2.83	2.81
NET PROFIT	556.09	718.69	879.32	952.04
EQUITY (RESERVES & SURPLUS)	6,319.04	7,037.73	7,935.66	8,860.06
RETURN ON NETWORTH	8.80%	10.21%	11.08%	10.75%
TOTAL DEBT	41.32	41.32	556.84	1,819.85
DEBT TO EQUITY RATIO	0.01	0.01	0.07	0.21
CAPITAL EMPLOYED	3,247.88	3,555.27	3,603.38	3,797.39
RETURN ON CAPITAL EMPLOYED	17.02%	22.49%	25.50%	30.15%

FINANCIAL RATIOS FROM 2014-15 TO 2023-24

(Rs. in Crores & Ratios in %)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
1,988.99	1,899.61	1,921.19	2,186.61	2,546.23	2722.29
763.71	869.13	1,019.53	1,211.59	1,209.68	958.33
433.89	441.52	398.01	290.40	325.48	427.00
38.40%	45.75%	53.07%	55.41%	47.51%	35.20%
2,422.88	2,341.14	2,319.20	2,477.01	2,871.71	3149.19
957.33	1,053.58	803.85	589.33	1,097.85	1346.42
39.51%	45.00%	34.66%	23.79%	38.23%	42.75%
17.91%	18.86%	17.16%	11.72%	11.33%	13.56%
12,255.53	12,493.45	12,790.44	13,008.96	14,096.12	14296.69
4,882.62	5,298.27	5,947.99	6,463.82	7,409.43	8346.18
2.51	2.36	2.15	2.01	1.90	1.71
957.33	1,053.58	803.85	589.33	1,097.85	1346.42
9,805.34	10,853.05	11,638.58	12,225.68	13,323.32	14612.62
9.76%	9.71%	6.91%	4.82%	8.24%	9.21%
2,838.52	2,719.75	2,320.52	2,008.07	1,703.38	-
0.29	0.25	0.20	0.16	0.13	-
3,803.58	3,985.32	3,770.32	4,339.15	4,210.44	5043.55
30.05%	25.10%	23.80%	14.61%	31.79%	33.28%

TRAFFIC HANDLED FROM 2014-15 TO 2023-24

Description	2014-15	2015-16	2016-17	2017-18
DRY BULK	652,584	674,064	815,680	904,624
BREAK BULK	25,678	58,109	24,410	46,997
LIQUID JNPA	441,850	537,913	523,967	583,160
LIQUID (BPCL)	5,747,794	5,966,743	6,257,018	6,603,321
(TOTAL LIQUID (JNPCT+BPCL))	6,189,644	6,504,656	6,780,985	7,186,481
TOTAL BULK	6,867,906	7,236,829	7,621,075	8,138,102
TONNAGE	15,946,985	17,976,822	18,297,756	16,568,564
TEUs	(1,294,002)	(1,429,223)	(1,533,975)	(1,481,768)
CONTAINER (NSICT)				
TONNAGE	14,133,771	12,055,150	8,900,431	7,876,537
TEUs	(1,160,219)	(999,680)	(728,560)	(641,122)
CONTAINER (NSIGT)				
TONNAGE	-	2,463,588	5,553,759	8,282,970
TEUs	-	(202,328)	(445,111)	(659,400)
CONTAINER (GTIPL)				
TONNAGE	26,852,628	24,294,531	21,778,297	24,893,462
TEUs	(2,012,474)	(1,860,283)	(1,792,503)	(2,027,895)
CONTAINER (BMCTPL)				
TONNAGE	-	-	-	244,493
TEUs	-	-	-	(23,212)
CONTAINER (NSFTPL)				
TONNAGE	-	-	-	-
TEUs	-	-	-	-
TOTAL TONNAGE (JNPCT+NSICT+NSIGT+GTIPL +BMCT + NSFTPL)	56,933,384	56,790,091	54,530,243	57,866,026
TOTAL TEUs (JNPCT+NSICT+NSIGT+ GTIPL+BMCT + NSFTPL)	(4,466,695)	(4,491,514)	(4,500,149)	(4,833,397)
GRAND TOTAL	63,775,612	63,968,811	62,126,908	65,957,131

TRAFFIC HANDLED FROM 2014-15 TO 2023-24

(IN METRIC TONNES)

2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024
997,472	1,017,571	865,989	807,421	1,360,245	1,589,545
30,547	41,117	45,414	112,868	5,211	218,271
566,026	380,564	531,252	786,103	1,151,755	170,267
6,997,694	6,069,797	5,621,106	5,197,099	5,150,601	5,136,093
7,563,720	6,450,361	6,152,357	5,983,202	6,302,356	5,306,360
8,591,739	7,509,049	7,063,760	6,903,491	7,667,812	7,667,811
12,447,206	8,106,305	6,547,406	5,391,918	2,513,441	0
(1,056,368)	(718,863)	(544,027)	(440,210)	(206,067)	(000)
6,852,374	6,818,055	9,327,715	11,805,711	14,483,553	14,247,557
(560,661)	(531,354)	(750,978)	(947,887)	(1,096,954)	(1,132,232)
12,159,078	13,218,313	9,773,280	13,558,310	14,015,536	13,544,566
(947,665)	(986,624)	(779,769)	(1,186,181)	(1,137,034)	(1,111,838)
24,900,624	24,086,806	21,160,979	23,529,914	22,902,350	18,991,189
(2,048,454)	(1,985,473)	(1,668,903)	(1,865,587)	(1,846,920)	(1,588,485)
5,754,697	8,710,750	10,936,056	14,807,536	21,636,822	24,492,685
(520,126)	(808,873)	(933,154)	(1,244,694)	(1,714,246)	(2,027,781)
-	-	-	-	641,894	6,728,805
-	-	-	-	(49,707)	(562,154)
62,113,979	60,940,229	57,745,436	69,093,389	76,193,596	78,125,894
(5,133,274)	(5,031,187)	(4,676,831)	(5,684,559)	(6,050,928)	6,430,444
70,675,171	68,408,161	64,763,782	75,884,012	83,856,197	85,817,600