

NEW MANGALORE PORT AUTHORITY

Note on Revised Estimate for 2023-24 and Budget Estimate 2024-25

As per the provisions of Section 44 of Major Port Authorities Act 2021 and Rule 3 & 4 of Major Port Authorities (Accounts and Audit) Rules, budget estimate of income and expenditure for next financial year and supplementary budget for current financial year duly approved by the board needs to be sent to central government. A brief note on the Revised Estimate for 2023-24 and Budget Estimate 2024-25 is given below:

Traffic Forecast :

(in lakh tonnes)

S.N	Commodity	Actuals 2022-23	BE 2023-24	RE 2023-24	BE 2024-25
	Liquid Cargo				
1	Crude Oil (MRPL)	174.49	155.26	162.00	169.00
2	POL Product (MRPL)	65.91	56.00	46.60	52.50
3	POL Product (others)	-	10.60	9.50	10.00
4	LPG	27.99	27.28	31.00	32.00
5	Edible oil	9.57	7.63	9.80	10.50
6	Liquid Ammonia	0.48	0.64	0.60	0.70
7	Phosphoric Acid	1.10	1.48	1.20	1.30
8	Other liquid cargo	13.42	16.28	12.60	14.30
	TOTAL	292.96	275.17	273.30	290.30
	General Cargo				
9	Iron ore Pallets/fines(KIOCL)	28.33	46.00	44.00	46.00
10	Coal/Coke (JSW Coal Cargo)	44.16	42.67	49.00	52.00
11	Fertilizers	6.12	5.50	7.50	7.60
12	Timber	0.21	0.04	0.20	0.30
13	Lime Stone	0.54	0.50	0.60	0.70
14	Cement	3.82	3.05	3.81	3.90
15	Other general cargo	8.51	5.80	13.10	17.20
	TOTAL	91.69	103.56	118.21	127.70
16	Containerized cargo	23.69	25.50	26.40	27.75
17	UPCL Cargo	5.83	6.85	10.15	11.00
	TOTAL CARGO	414.17	411.08	428.06	456.75

Traffic increase in Revised Estimate 2023-24 & Budget Estimate 2024-25 is mainly due to increase in quantity of LPG, Coal/Coke, Iron Ore, JSW coal Cargo, Container Cargo etc

Income Projections:

The income is projected as per the traffic projections and as per Scale of Rates fixed by the board on the projected cargo. The Indexed scale of Rates effective from 2nd June, 2023 has been factored.

(₹ in crores)

INCOME	Actuals 2022-23	BE 2023-24	RE 2023-24	BE 2024-25
CARGO HANDLING & STORAGE CHARGES	350.55	327.84	384.40	419.08
PORT & DOCK CHARGES	269.91	261.18	303.17	325.12
RAILWAY EARNINGS	6.32	6.00	6.53	6.97
ESTATE RENTALS	116.35	117.26	123.46	125.93
TOTAL	743.13	712.28	817.56	877.10
ADD : FIN & MISC INCOME	139.60	91.44	122.55	127.54
TOTAL	882.73	803.72	940.11	1,004.64

Increase in Cargo Handling Income for RE 2023-24 and BE 2024-25 is due to expected increase in LPG, Coal/Coke, Iron Ore, JSW coal Cargo, Container Cargo etc and revision tariff from January 2023 and indexation from June 2023.

Increase in Port and Dock charges in RE 2023-24 and in BE 2024-25 due to increase in traffic, Exchange rate and revision tariff from January 2023 and indexation from June 2023.

Increase in Estate Rentals for RE 2023-24, BE 2024-25 is due to annual escalation and new allotments.

Increase in Finance and Miscellaneous Income of RE 2023-24 and BE 2024-25 is due to interest income.

Expenditure Projections:

The expenditure is estimated duly considering the economy measures and price escalations. The controllable expenditure is brought down to the extent possible.

(₹ in crores)

Expenditure	Actuals 2022-23	BE 2023-24	RE 2023-24	BE 2024-25
CARGO HANDLING & STORAGE CHARGES	75.24	74.56	77.97	77.44
PORT & DOCK CHARGES	108.59	120.13	153.86	167.47
RAILWAY WORKINGS	1.09	2.38	1.94	2.09
RENTABLE LAND & BUILDINGS	13.71	12.27	15.27	16.10
MANAGEMENT & GEN. ADMN	78.50	74.72	77.17	74.61
TOTAL	277.13	284.06	326.21	337.71
FIN & MISC EXPENDITURE	231.26	75.09	90.91	90.99
TOTAL	508.39	359.15	417.12	428.70

Decrease in Cargo Handling Expenditure in 2023-24 and 2024-25 is mainly on account of decrease in Salary due to retirements and decrease in Civil Repairs & maintenance expenses.

Increase in Port and Dock charges for 2023-24 and 2024-25 is mainly due to Maintenance dredging, hire of additional tugs, dry docking of Port Crafts etc.

Marginal Increase in Estate costs for 2023-24 and 2024-25 is due to increase in costs of maintenance of buildings etc.

In FY 2022-23 Management and General Administration Expenses included expenses on Chintan Bhaitak & Prime Minister event. There are no such expenses in FY 2023-24 except GMIS contribution. Hence there is decrease in Management and General Administration Expenses.

Pension fund liability has been fully accounted during FY 2022-23 and pension payments for the year 2023-24 is made from the pension fund directly. However, to meet the increase in liability a provision of ₹ 60 Crores has been considered as contribution to pension fund. Hence, there is decrease in Finance and Miscellaneous charges in RE 2023-24 & BE 2024-25.

CAPITAL BUDGET:

Capital Expenditure:

(₹ in Crores)

Capital Schemes	Approved Outlays	Revised Estimates	Budget Estimates
	B.E. 2023-24	2023-24	2024-25
Capital Expenditure	18.66	24.07	40.92

Net Surplus and Income Tax:

Projected Net Surplus before tax for 2023-24 is ₹522.99 Crores with an approximate Income tax liability of ₹179.85 Crores. For the Financial year 2024-25, projected Net Surplus is ₹575.94 Crores with an approximate Income tax liability of ₹198.06 Crores.

NEW MANGALORE PORT AUTHORITY					
Revised Estimates for 2023-24 and Budget Estimates for 2024-25					
COMMODITYWISE TRAFFIC PROJECTIONS					
					(In lakh Tonnes)
S.N	Commodity	Actuals 2022-23	BE 2023-24	RE 2023-24	BE 2024-25
	Liquid Cargo				
1	Crude Oil (MRPL)	174.49	155.26	162.00	169.00
2	POL Product (MRPL)	65.91	56.00	46.60	52.50
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17	UPCL Cargo	5.83	6.85	10.15	11.00
	TOTAL CARGO	414.17	411.08	428.06	456.75

NEW MANGALORE PORT AUTHORITY
REVISED ESTIMATE FOR 2023-24 AND BUDGET ESTIMATE FOR 2024-25
AT GLANCE

(₹ in Lakhs)

DETAILS	Actual 2022-23	BE 2023-24	RE 2023-24	BE 2024-25
INCOME				
CARGO HANDLING & STORAGE CHARGES	350,55	327,84	384,40	419,08
PORT & DOCK CHARGES	269,91	261,18	303,17	325,12
RAILWAY EARNINGS	6,32	6,00	6,53	6,97
ESTATE RENTALS	116,35	117,26	123,46	125,93
TOTAL	743,13	712,28	817,56	877,11
ADD : FIN & MISC INCOME	139,60	91,44	122,55	127,54
TOTAL	882,73	803,72	940,11	1004,65
EXPENDITURE				
CARGO HANDLING & STORAGE CHARGES	75,24	74,56	77,97	77,44
PORT & DOCK CHARGES	108,59	120,13	153,86	167,47
RAILWAY WORKINGS	1,09	2,38	1,94	2,09
RENTABLE LAND & BUILDINGS	13,71	12,27	15,27	16,10
MANAGEMENT & GEN. ADMN	78,50	74,72	77,17	74,61
TOTAL	277,13	284,05	326,21	337,72
FIN & MISC EXPENDITURE	231,26	75,09	90,91	90,99
TOTAL	508,40	359,15	417,12	428,71
OPERATING SURPLUS	466,00	428,22	491,35	539,39
OPERATING RATIO	37.00	40.00	40.00	39.00
NET SURPLUS BEFORE TAX	374,34	444,57	522,99	575,94
Provision for Tax	128,73	154,12	179,85	198,06
Provision for Deferred Tax Liability	2,13	1,75	2,98	3,28
NET SURPLUS AFTER TAX	243,48	288,70	340,16	374,60
Employees Welfare Fund	0.32	15.00	0.32	0.32
Employees Insurance Fund	0.05	0.05	0.05	0.05
General Insurance Fund	20,00	10,00	20,00	20,00
TOTAL	20,00	10,15	20,00	20,00
Amount available for transfer	223,47	278,55	320,16	354,59
1. Prov for Corp. Social Responsibility (CSR)	4,90	3,00	3,00	3,00
2. Replacement Reserve	30,00	30,00	30,00	30,00
3. Reserve for Dev & Repayment of loans	30,00	30,00	30,00	30,00
4. Capital Reseve (profit on sale of Capital Asset	2,18	-	-	-
5. Kulai Fishing Harbour Interest	2,67	-	-	-
Net Profit transferred to Gen. Reserve	153,72	215,55	257,16	291,59
Total Appropriation	223,47	278,55	320,16	354,59
	-	-	-	-
CAPITAL EXPENDITURE	27,07	18,66	24,07	40,92