



कार्यालय प्रधान महालेखाकार (लेखापरीक्षा-II)
तमिलनाडु एवं पुदुचेरी

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)

TAMILNADU & PUDUCHERRY

स. प्रमले. (लेखापरीक्षा II)/ एएमजी I /ओएडी II/VIII/EF04/2023-24/

.12.2023

No.PAG (Audit II)/AMG I/OAD II/VIII/EF04/2023-24/536

20.12.2023

सेवा में/To

प्रबंध निर्देशक,
तमिलनाडु वाइल्डरनेस एक्सपीरियंस कॉर्पोरेशन प्राइवेट
लिमिटेड,
पनागल मालीगई, छठी मंजिल (नीचे),
जेनिस रोड, साइपेट,
चेन्नई - 600 015

The Managing Director,
Tamil Nadu Wilderness Experiences Corporation Private
Limited,
Panagal Maligai, 6th Floor (Down),
Jeenis Road, Saidapet,
Chennai - 600 015

महोदय Sir/ Madam महोदया,

विषय: 31 मार्च, 2023 को समाप्त वर्ष के लिए तमिलनाडु वाइल्डरनेस एक्सपीरियंस कॉर्पोरेशन प्राइवेट लिमिटेड, चेन्नई के खातों पर कंपनी अधिनियम, 2013 के अधीन धारा 143(6)(बी) के नि.व म.लेप. की टिप्पणी।

Sub: Comments of the C&AG of India u/s 143(6)(b) of the Companies Act, 2013 on the accounts of Tamil Nadu Wilderness Experiences Corporation Limited, Chennai for the year ended 31 March, 2023.

31 मार्च 2023 को समाप्त वर्ष के लिए लिए तमिलनाडु वाइल्डरनेस एक्सपीरियंस कॉर्पोरेशन प्राइवेट लिमिटेड, चेन्नई के लेखाओं पर कंपनी अधिनियम, 2013 की धारा 143(6)(बी) के अधीन भारत के नियंत्रक एवं महालेखापरीक्षक के गैर समीक्षा प्रमाण पत्र मैं इस के साथ अग्रेषित कर रहा हूँ। प्रमाण पत्र की प्राप्ति कृपया स्वीकृत की जाए।

I am to forward herewith the **NON-REVIEW** certificate of the Comptroller and Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 on the accounts of Tamil Nadu Wilderness Experiences Corporation Private Limited, Chennai for the year ended 31 March, 2023. Receipt of the certificate may please be acknowledged.

वार्षिक सामान्य बैठक के कार्यवृत्त की एक प्रति जिसमें कंपनी अधिनियम 2013 की धारा 143 (6)(बी) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणी प्रस्तुत की जानी है, उसे इस कार्यालय को कृपया यथाशीघ्र भेजी जाए। मुद्रित वार्षिक रिपोर्ट की छः प्रतियाँ जब भी तैयार होती हैं, इस कार्यालय को अग्रेषित की जाएं। लेखा परीक्षा की सूचना के तहत कंपनी अधिनियम, 2013 की धारा 395 के साथ पठित सीएजी के डीपीसी अधिनियम की धारा 19 ए (3) के तहत विधान सभा के समक्ष सीएजी की टिप्पणियों के साथ वार्षिक खातों को रखने के लिए कार्रवाई की जा सकती है।

A copy of the minutes of Annual General Meeting in which comments of Comptroller & Auditor General of India are placed under section 143 (6) (b) of the Companies Act 2013 may please be sent to this office at the earliest. Six copies of printed Annual Reports as and when they are ready may be forwarded to this office. Action may be taken to place the annual accounts along with comments of C&AG before the legislative assembly as required under Section 19 A (3) of C&AG's DPC Act read with Section 395 of Companies Act, 2013 under intimation to audit.

भवदीय/Yours sincerely,

उप महालेखाकार
Deputy Accountant General

संलग्न: यथोपरि

Encl: As above



प्रधान महालेखाकार (लेखापरीक्षा-II)

तमिलनाडु एवं पुदुचेरी

PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)

TAMILNADU & PUDUCHERRY

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED, CHENNAI FOR THE YEAR ENDED 31 MARCH 2023.

The preparation of financial statements of Tamil Nadu Wilderness Experiences Corporation Private Limited, Chennai for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 01.12.2023.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Tamil Nadu Wilderness Experiences Corporation Private Limited, Chennai for the year ended 31 March 2023 under section 143 (6) (a) of the Act.

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

Place: Chennai.
Date: 19/12/2023

K. P. ANAND
PRINCIPAL ACCOUNTANT GENERAL



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION

explore | experience | conserve

(A Government of Tamil Nadu Undertaking)

NOTICE OF SECOND ANNUAL GENERAL MEETING

To

1. Directors
2. Shareholders of the Company
3. Statutory Auditors

Notice is hereby given that 2nd Annual General Meeting of the Members of **TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED** will be held on Friday the 22nd day of December 2023 at the Conference Hall, 7th floor, Namakkal Kavignar Maaligai, Secretariat, Fort. St. George, Chennai - 600 009 at 12:30 PM to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Report of the Board of Directors and Auditors thereon;
2. To confirm appointment of Statutory Auditor by C&AG for the FY 2023-24 and to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

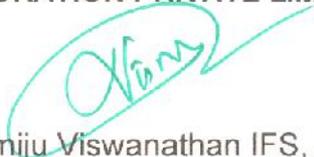
RESOLVED THAT pursuant to the provisions of the Companies Act 2013 and based on the recommendation of the Comptroller and Auditor General of India, M/s Selvam & Suku (Firm Registration No. MD0905) be and are hereby appointed as the Statutory Auditors of the company for the financial year 2023-24, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General meeting, at a remuneration of Rs. 50,000/- per annum plus applicable taxes, if any.

FURTHER RESOLVED THAT any one of the Directors for the time being, be and is hereby to do such things, acts as may be necessary to give effect to the above resolution.

**By order of the Board
For TAMIL NADU WILDERNESS EXPERIENCES
CORPORATION PRIVATE LIMITED**

Date: 20.12.2023

Place: Chennai


Vismiju Viswanathan IFS,
Officer on Special Duty

NOTES:

1. The company has sought extension for holding of Annual General meeting. Registrar of Companies, Chennai vide their order dated 03rd October 2023 has approved extension of 3 months for holding the 2nd Annual General meeting. The company is now holding the annual general meeting within the stipulated time approved by the ROC.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on behalf of himself/ herself and the proxy need not be a member of the Company.
3. The Proxy Form, duly completed, stamped and signed should be lodged at the Registered Office of the Company not later than (48) hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying Voting Rights may appoint as single person as proxy and such person shall not act as a proxy for any other person or member. A blank Proxy Form in **Form MGT -11** is enclosed.
4. Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the Meeting.

6. Members/ Proxies are requested to kindly take note that Attendance Slip, as sent herewith, is required to be produced at the venue duly filed-in and signed, for attending the Meeting.

7. The Relevant documents pertaining to business of this Meeting and the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 ("the Act") and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Act shall be open for inspection at the Registered Office of the Company during normal business hours of the Company.

Inspection of Documents:

Register of contracts with related party and contracts and Bodies in which Directors are interested, Register of Proxies and other statutory registers would be available for inspection by the Members at the meeting and also available for inspection on any working day during business hours.

**By order of the Board
For TAMIL NADU WILDERNESS EXPERIENCES
CORPORATION PRIVATE LIMITED**

Date: 20.12.2023

Place: Chennai


Vismiju Viswanathan IFS,
Officer on Special Duty



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION

explore | experience | conserve

(A Government of Tamil Nadu Undertaking)

ANNEXURE

Route Map to the venue of 2nd Annual General Meeting of TNWEC to be held on 22.12.2023



Registered Office : 6th Floor (Down), Panagal Maaligai, Jeeris Road, Saidapet, Chennai, Pin - 600015, India

(CIN : U93090TN2021SGC141906)

Phone : 044 24340000 Email : tnwecpl@tnfmc.com

Form No. MGT -11

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Company : TAMIL NADU WILDERNESS EXPERIENCES
CORPORATION PRIVATE LIMITED
CIN : U93090TN2021SGC141906
Registered Office : 6th Floor (Down) Panagal Building no.1, Jeenis Road,
Saidapet, Chennai- 600015
Email ID : tnwecpl@tnifmc.com

Name of the member (s)	
Registered Address	
E-mail id	
Folio/DP ID-Client ID	

I /We, being the member(s) of.....shares of the above named Company, hereby appoint:

1.Name		
Address		
E-mail Id		
Signature		Or failing him/ her

2.Name		
Address		
E-mail Id		
Signature		Or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of the Company to be held on ,Friday , 22.12.2023 at 12.30 PM at Conference Hall, 7th floor, Namakkal Kavignar Maaligai, Secretariat, Fort. St. George, Chennai - 600 009 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution Particulars	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023 and the Reports of the Board of Directors and Auditors thereon		
2.	To confirm appointment of Statutory Auditor by C&AG for the FY 2023-24 and to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of the Companies Act, 2013		

Signed this.....day.....2023

Affix Revenue Stamp

Signature of shareholder.....

Signature of Proxy holder(s).....

Note:

This form in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting.

ATTENDANCE SLIP

Venue of the Meeting : Conference Hall, 7th floor, Namakkal Kavignar Maaligai,
Secretariat, Fort. St. George, Chennai - 600 009

Day : Friday

Date : 22.12.2023

Time : 12.30 PM

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name	
Address	
DP ID*	
Client ID*	
Folio No.	
No. of Shares held	

*Applicable for investors holding shares in Electronic form.

I certify that I am a Registered Shareholder/ Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the 2nd Annual General Meeting of the company held on, Friday, 22.12.2023 at Conference Hall, 7th floor, Namakkal Kavignar Maaligai, Secretariat, Fort. St. George, Chennai - 600 009

.....
Signature of the Shareholder / Proxy



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION

explore | experience | conserve

(A Government of Tamil Nadu Undertaking)

Board's Report

To

The Members,

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED

Your Directors have pleasure in presenting the Second Board's Report of your Company together with the Audited Financial Statement for the financial year ended 31st March 2023 and the Auditors' Report thereon, of your Company.

1. FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	Standalone	
	FY 2022-23	FY 2021-22
Gross Income	6,40,679.00	NIL
Expenditure	18,69,621.58	7,68,765.00
Extraordinary Items (Pre-Operative Expenses written off)	-	566208.00
Profit / (Loss) before Tax	(12,28,942.58)	13,34,973.00
Profit / (Loss) after Tax	NIL	NIL
TOTAL	(12,28,942.58)	(13,34,973.00)

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company made a net Loss of Rs 12,28,942.58 as against the previous year's net Profit / Loss of Rs. 13,34,973.00

3. DIVIDEND

Considering the financial position of the Company, the Board of Directors did not recommend any dividend for the financial year under review.

4. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Subsidiary / Joint Venture / Associate Company.

5. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year under review, the Company held 4 meetings of the Board of Directors, details of which are summarized below. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

S. No	Date of Meeting	Board Strength as on the Date of the Meeting	No. of Directors Attending the Meeting
1	24.06.2022	3	2
2	12.09.2022	3	3
3	14.12.2022	4	4
4	24.03.2023	4	4

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
and

- (e) Company being unlisted subclause (e) of section 134(5) is not applicable.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. AUDITORS AND REPORT THEREON

M/s A.Ramachandran & Associates, Chartered Accountants, (Firm No 012231S) were appointed as Statutory Auditors in the Annual General Meeting held on 30.12.2022. Their period of appointment ends with the ensuing Annual General Meeting. It is proposed to appoint M/s Selvam & Suku Chartered Accountants, (Firm No. MD0905) as Statutory Auditors for the financial year 2023-24 in the ensuing Annual General Meeting, with the approval of the shareholders.

There are no qualifications, reservations or adverse remarks, or disclaimers in the Auditors' Report which require any clarification/ explanation.

Further the Auditor's Report for the Financial year ended 31st March, 2023 is annexed herewith.

8. LOANS, GUARANTEES AND INVESTMENTS

The company has not given loans or guarantees or made any investments during the financial year.

9. RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Party Transactions during the Financial Year under review.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

(A) Conservation of energy

<p>(i) the steps taken or impact on the conservation of energy;</p>	<p>Your company's operations are not energy intensive. However, adequate measures are always taken to ensure</p>
---	--

(ii) the steps were taken by the company for utilizing alternate sources of energy;	optimum utilization and conservation of energy.
(iii) the capital investment on energy conservation equipment;	Nil

(B) Technology absorption-

(i) the efforts made towards technology absorption;	The Company strives to implement the latest available technologies in its operations.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in the case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology has been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development.	Nil

11. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

12. RISK MANAGEMENT

The Company does not have risk management policy as the elements of risk threatening the Company's existence are very minimal.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Details of directors as of the closure of financial year under review are given below

Name	DIN / PAN	Designation
Tmt. Supriya Sahu	05159572	Nominee Director
Thiru. Subrat Mohapatra	08718122	Nominee Director
Thiru. Srinivas R Reddy	08218700	Nominee Director
Thiru. Pratik Tayal	09422959	Nominee Director

During the financial year under review, the following changes occurred in the Composition of Director(s) and Key managerial personnel

Name	DIN / PAN	Designation at the beginning / during the financial year	Date of appointment / change in designation / cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr. Ashok Upreti	06853697	Nominee Director	30/03/2022	Cessation
Mr. Pratik Tayal	09422959	Nominee Director	24/06/2022	Appointment
Mr. Syed Muzammil Abbas	08569110	Nominee Director	24/06/2022	Appointment
Mr. Syed Muzammil Abbas	08569110	Nominee Director	02/02/2023	Cessation
Mr. Shekar Kumar Neeraj	08235891	Nominee Director	30/03/2022	Cessation
Mr. Srinivas R Reddy	08218700	Nominee Director	12/09/2022	Appointment

Mr. Subrat Mohapatra	08718122	Nominee Director	24/03/2023	Appointment
-----------------------------	----------	------------------	------------	-------------

14. DEPOSITS

The Company has not availed any loans from the Directors / their relatives during FY under review

15. EMPLOYEE STOCK OPTION SCHEME

The Company has not implemented any Stock option scheme

16. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility are not applicable to the Company.

17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As the Company does not have any employees and consequently provisions relating to the constitution of Internal complaints committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company.

18. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Board has established procedures for ensuring the orderly and efficient conduct of its business including safeguarding of its assets, the prevention and detection of frauds and errors, and the accuracy and completeness of accounting records.

19. VIGIL MECHANISM

The provisions relating to Vigil Mechanism do not apply to the Company.

20. MAINTENANCE OF COST RECORDS

The provisions relating to the maintenance of cost records do not apply to the Company.

21. OTHER DISCLOSURE:

Your Directors confirm that:

- The company does not have any website.
- There was no change in the nature of business of the company
- There was no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of a one-time settlement with any Bank or Financial Institution
- There was no transfer to reserves during the year.
- There was no transfer to Investor Education and Protection Fund since there was no unpaid/unclaimed Dividend
- The Company has duly complied with the applicable Secretarial Standards.
- There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.
- The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company does not apply to this company.
- No frauds were reported under section 143(12) of the Companies Act 2013.
- No material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this report
- The Company has not issued any Sweat Equity Shares or bonus shares during the year under review.

22. ACKNOWLEDGEMENT

Your Directors wish to express their appreciation for the continued cooperation received from the Banks, Government Authorities, Customers, Vendors, and Shareholders during the year under review. Your Directors also wish to place on record their appreciation for the service of the Executives, staff, and workers of the Company.

**For and on behalf of the Board of Directors
TAMIL NADU WILDERNESS EXPERIENCES
CORPORATION PRIVATE LIMITED**


Supriya Sahu, IAS
Chairperson and
Director
DIN : 05159572


Srinivas R Reddy, IFS
Director
DIN : 08218700

Date: 16.11.2023

Place: Chennai





A. Ramachandran & Associates
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Tamil Nadu Wilderness Experiences Corporation Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have Audited the accompanying Standalone Financial Statements of TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PVT LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Loss and its Cash Flows for the year ended on that date.

Basis for opinion

We conducted our Audit in accordance with the Standards on Auditing (SA) specified under section 143 (10) of "the Act". Our Responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our Audit of the Standalone Financial Statements under the provisions of "the Act" and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our Audit of the Standalone Financial Statements for the year ended 31st March 2023. These matters were addressed in the context of our Audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit Matters as per SA 701 (Key Audit Matters) are not applicable to the Company as it is an unlisted company.



A. Ramachandran & Associates **Chartered Accountants**

Information other than the Standalone Financial Statements and Auditors' Report thereon ('other information')

The Company's Board of Directors is responsible for the preparation of the 'other information'. The 'other information' comprise the information included in the Management's Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information but does not include the Financial Statements and our Auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the 'other information' and we do not express any form of assurance conclusion thereon.

In connection with our Audit of the Standalone Financial Statements, our responsibility is to read the 'other information' identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work, we have performed on the 'other information' obtained prior to the date of this Auditor's Report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of "the Act" with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of "the Act" for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



A. Ramachandran & Associates **Chartered Accountants**

Auditor's responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an Audit conducted in accordance with SA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an Audit in accordance with SA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

No.4, Sreshta, 57, Subramaniam Street, Abhiramapuram, Chennai – 600018
E-mail: ramachandran@ramachandranassociates.in; Mobile: 98847 15919



A. Ramachandran & Associates Chartered Accountants

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by Section 143(5) of Companies Act, 2013, we give in the “**Annexure – A**”, our report on the directions issued by Comptroller and Auditor General of India.
2. As required by the Companies (Auditor's Report) Order, 2020 (“the Order”), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “**Annexure – B**” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our Audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the accounting principles generally accepted in India.



A. Ramachandran & Associates Chartered Accountants

- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f. As reporting under 143(3) (i) of the Act is not applicable to the Company, we have not commented on the adequacy of internal financial controls and the operating effectiveness of such controls.
- g. The limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company did not have any pending litigations which would impact its financial position in its Standalone Financial Statements
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)
 - a) The management has represented that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate), have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee,



A. Ramachandran & Associates
Chartered Accountants

security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material mis-statement.

(v) The company did not declare any dividend during the year.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company from Financial Year beginning April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year 2022-23.

Place: Chennai
Date: December 1, 2023

For A. Ramachandran & Associates
Chartered Accountants
Firm Registration No.: 012231S

RAMACHANDRAN
AGHORAM

Digitally signed by
RAMACHANDRAN AGHORAM
Date: 2023.12.01 09:44:34 +05'30'

A. Ramachandran
Partner
Membership No.: 203350
UDIN : 23203350BJWOUI4438



A.Ramachandran & Associates
Chartered Accountants

“ANNEXURE – A” TO THE INDEPENDENT AUDITORS’ REPORT

(DIRECTIONS ISSUED BY COMPTROLLER AND AUDITOR GENERAL (CAG) OF INDIA UNDER SECTION 143(5) OF COMPANIES ACT, 2013)

S.No.	CAG Directions	Statutory Auditors’ Comments
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Company maintains Tally ERP9 to process all its accounting transactions. There are no accounting transactions processed outside IT system, i.e., Tally ERP9. However, processing of accounting transactions are outsourced to third party agency at third party’s office and not at TNWECPL office. Company has not complied with Section 128 of Companies Act to allow maintenance of books of accounts at ‘other place’. Tally ERP9 being used by the company at present does not enable audit trail which becomes mandatory from April 1, 2023 as per MCA notification dated March 24, 2021.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company’s inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for?	Company has not taken any loans during the review period and there are no outstanding loans as on March 31, 2023. Hence reporting under this point does not arise.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation	Company has not received any funds for specific schemes from Central/State Government or its agencies during our review period.

Place: Chennai
Date: December 1, 2023

For A. Ramachandran & Associates
Chartered Accountants
Firm Registration No.: 012231S

RAMACHANDRAN
AGHORAM

Digitally signed by
RAMACHANDRAN AGHORAM
Date: 2023.12.01 09:46:17 +05'30'

A.Ramachandran
Partner

Membership No.203350
UDIN :23203350BJWOU14438

No.4, Sreshta, 57, Subramaniam Street, Abhiramapuram, Chennai – 600018
E-mail: ramachandran@ramachandranassociates.in; Mobile: 98847 15919



A. Ramachandran & Associates
Chartered Accountants

“ANNEXURE – B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PVT LIMITED of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i)

(a) (A)The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B)The company did not have any intangible assets for the year ended 31st March 2023;

(b)These Property, Plant and Equipment have been physically verified by the Management at the year end and no material discrepancies were noticed on such verification;

(c)The company did not own any immovable properties for the year ended 31st March 2023;

(d)The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;

(e)No proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder ;

(ii)

a) Company did not hold any inventories for the year ended 31st March 2023. Accordingly, Clause 3(ii) of the Order is not applicable.

b) Company has not taken any working capital limits during the year from banks and/or financial institutions. Hence reporting under Clause 3(ii) (b) of the Order is not applicable

(iii) During the year, the Company has not made investments or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) There are no loans, investments, guarantees or securities in respect of which provisions of Sections 185 and 186 of the Act are applicable.



A.Ramachandran & Associates
Chartered Accountants

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from public within the meaning of Sections 73 to 76 of "the Act" and the rules made thereunder or any other relevant provisions of "the Act" and the Companies (Acceptance of Deposit) Rules 2014. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax and Income Tax and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
 - There are no disputes on account of any statutory dues as on 31st March 2023.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) In respect of borrowings:
- The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix) (a) of the Order is not applicable.
 - The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - The company has not taken any term loans and hence reporting under 3(ix) (c) of the Order is not applicable.
 - On an overall examination of the financial statements of the Company, no short-term funds are raised during the year and hence reporting under 3 (ix) (d) of the Order is not applicable.
 - The Company does not have any Subsidiaries, Associates or Joint Ventures and hence, reporting under clause 3(ix) (e) and (f) of the Order is not applicable.



A. Ramachandran & Associates
Chartered Accountants

- (x) In respect of issue of securities:
- a) Company is a Private Ltd Company, Hence, the Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
 - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x) (b) of the Order is not applicable.
- (xi) In respect of fraud:
- a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii)(a) to (c) of the Order is not applicable.
- (xiii) Company has not entered into any 'related party' transactions. Hence reporting under clause (xiii) of the Order is not applicable.
- (xiv) Company is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence, reporting under clause 3(xiv) of the order is not applicable.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them as stipulated under section 192 of the Act. Hence, reporting under clause 3(xv) of the order is not applicable.
- (xvi)
- a) The Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the order is not applicable.
 - b) The Company has not conducted any Non-Banking -Financial or Housing Finance activities. Hence, reporting under clause 3(xvi) (b) of the order is not applicable.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (c) of the order is not applicable.
 - d) There is no Core Investment Company as a part of the Group. Hence, reporting under clause 3(xvi) (d) of the order is not applicable.



A.Ramachandran & Associates
Chartered Accountants

- (xvii) The company has incurred cash losses of Rs.11.05 (Rs. in lakhs) during the current financial year 2022-23 and Rs.13.35 (Rs. in lakhs) in the immediately preceding financial year 2021-22.
- (xviii) There has been no resignation of the statutory auditors' during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) In our opinion, the provisions of Section 135 of the Act are not applicable to the Company and hence reporting under clause 3(xx) of the Order is not applicable.
- (xxi) The company has no subsidiaries or holding company or joint ventures or associate companies and hence clause 3(xxi) of the Order is not applicable.

Place: Chennai
Date: December 1, 2023

For A. Ramachandran & Associates
Chartered Accountants
Firm Registration No.: 012231S

RAMACHANDRAN
AGHORAM

Digitally signed by RAMACHANDRAN
AGHORAM
Date: 2023.12.01 09:47:35 +05'30'

A.Ramachandran
Partner
Membership No.: 203350
UDIN : 23203350BJWOU14438

No.4, Sreshta, 57, Subramaniam Street, Abhiramapuram, Chennai – 600018
E-mail: ramachandran@ramachandranassociates.in; Mobile: 98847 15919



A.Ramachandran & Associates
Chartered Accountants

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED (TNWECPL)
STATUTORY AUDIT FOR THE F.Y.2022-23 (01.04.2022-31.03.2023)

CRITICAL AUDIT OBSERVATIONS FORMING PART OF INDEPENDENT AUDITORS' REPORT

S.No	Particulars	Key/ Critical Audit Observations
1.	Board of Directors	As per Article 69 (ii) of Articles of Association (AOA) of TNWECPL: Board shall consist of 8 Directors. As on date, there are only 4 Directors on the Board. There is no Investor Director as on date. Pending final approval of Amendments to Articles of Association, company is advised to maintain the strength of 8 Directors and induct Investor Director to comply with AOA.
2.	Reserved Matters	<p>As per Article 64, 65 & 89(v) of Articles of Association, with respect to matters which are considered as 'Reserved Matters' , company should obtain specific written approval or affirmative written consent of one Promoter Director and one Investor Director before such matter being taken up at any meeting of the Board/ Committee of Directors.</p> <p>In the following cases, which fall under the purview of 'Reserved Matters, company has not obtained the approval as stated above :</p> <ul style="list-style-type: none">• Approval of 'delegation of authority matrix' is a 'Reserved Matter'. Board has delegated powers to 'Officer on Special Duty' (OSD).• Contracts in excess of Rs.1 lakh is a Reserved Matter. Board has awarded contracts to RBJV (alias Akshayam Corporate Services) and Tandem Accounting Services whose contract value is in excess of Rs.1 lakh.• Approval of Company's Annual Business and Capex Plan is a Reserved Matter. Board has been approving Annual Capital and Revenue Budgets. In addition, Board has approved Rs.25 lakhs towards purchase of vehicle and Rs.1.57 lakhs towards purchase of computers. <p>We were informed by the company that necessary amendments to Articles of Association has been sent to Government for approval. Pending final approval of Amendments to Articles of Association, company is advised to comply with the present requirements of AOA for all the above mentioned transactions.</p>
3	Amount in ICICI Bank	Company had a bank balance of Rs.3.80 crs lying in Current Account of ICICI Bank for almost 15 months which does not earn any interest. Company has placed an amount of Rs.3 crs with Nationalised Bank in Oct'22. By not placing such significantly large amount in fixed deposit for a period of 15 months, company has lost interest income to the tune of Rs.20 lakhs approx. (assuming interest rate of 5% approx.).
4	Travel & Other Expenses of 'Officer on Special Duty' (OSD)	<ul style="list-style-type: none">• It is observed that all expenses incurred by OSD are being reimbursed on 'self-approval' basis which is not an accepted practice. Though in every Board Meeting all expenses of the company are being ratified by the Board, it is advised that a system be put in place to ensure all reimbursements of OSD are reimbursed only after prior approval by the competent authority.• It is further advised that company frame a 'travel policy' covering employees, officers etc of all cadres and get it approved by Board so as to streamline the entire process of reimbursement of travel expenses. In the absence of a 'travel policy' we are unable to ascertain/comment whether reimbursements /payments related to travel, stay etc are within the entitlements of the respective officials.



A.Ramachandran & Associates
Chartered Accountants

5	Exposure Visits	<ul style="list-style-type: none">As per G.O.No.631 dated 26.08.22, issued by Environment, Climate Change and Forest Department, for exposure visits to Karnataka & Kerala by OSD (along with Project Engineer) all expenses related to travel, stay etc., for the above site visits shall be met out from the head of account in which the officers are claiming their salaries.It is observed that in respect of exposure visits by OSD to Kerala & Karnataka, all expenses related to travel, stay, conveyance etc., have been claimed from TNWECPL. This is violation of the G.O mentioned above.
6	Non-compliance of Section 184 of Companies Act, 2013	<ul style="list-style-type: none">Chairperson of the company is also Additional Chief Secretary (ACS) of Environment, Climate Change & Forest Department, Government of Tamil Nadu. ACS is Head of the above Government Department.For matters which require final approval from Environment, Climate Change & Forest Department after approval by the Board, such matters are approved by ACS, being Head of the Department.In our opinion, in respect of such matters which require approval from Environment, Climate Change & Forest Department, Govt. of TN, ACS shall not participate in such Board Meetings in which such matters are taken up, as stipulated in Section 184(2) (b) of Companies Act.It is observed from the records, that in respect of 'Amendments to Articles of Association' (AOA) which is sent to Environment, Climate Change and Forest Department for final approval, ACS has participated in the discussion and approval of Item No.3.6 of 4th Board Meeting held on 24th March 2023 which pertains to 'Amendments to Articles of Association'. In our opinion this contravenes the provisions of Section 184(2)(b) of Companies Act.
7	Non-compliance of Section 128 of Companies Act, 2013	Though Board has approved the services of Tandem Accounting Services for book keeping assistance, such services should be undertaken in the office premises of TNWECPL itself. It was pointed out in the immediately previous financial year statutory audit that, if the books of accounts are maintained at a place other than registered office of the company and/or its branches, company must comply with provisions of Section 128 of Companies Act, 2013. It is observed that, though the books of accounts continue to be maintained at a place other than registered office/branches, company has not adhered to the procedure stipulated in Section 128 of Companies Act 2013. Non-compliance of Section 128 of Companies Act continues as on the date of our audit.

Place: Chennai
Date: December 1, 2023

For **A. Ramachandran & Associates**
Chartered Accountants
Firm Registration No.: 012231S

RAMACHANDRAN
AGHORAM

Digitally signed by
RAMACHANDRAN AGHORAM
Date: 2023.12.01 09:49:46 +05'30'
A.Ramachandran

Partner

Membership No.: 203350

UDIN : 23203350BJWOU14438

No.4, Sreshta, 57, Subramaniam Street, Abhiramapuram, Chennai – 600018
E-mail: ramachandran@ramachandranassociates.in; Mobile: 98847 15919

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

STATUS : PRIVATE LIMITED COMPANY
YEAR OF ACCOUNT : 01.04.2022 TO 31.03.2023

DETAILS FOR INCOME RETURNED

	Amount in Lakhs	
INCOME FROM BUSINESS:		
Net Loss as per Profit & Loss Account	-12.29	
Interest receipts	6.41	
Business Loss	-18.70	
Add - Disallowances - Pre Operative Expenses written off	-	
Add - Depreciation as per Companies Act	1.24	
Add - Disallowances - Penalty for delayed filing of Income Tax	0.03	
	-17.43	
Add - Depreciation as per Income Tax Act	2.15	
Business Loss	-19.58	
Less: Interest receipts	6.41	-13.17
		-13.17
		OR
		-10.00
LOSS RETURNED		

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Balance sheet as at 31st March 2023

Particulars	Note No.	(Amount in Lakhs)	
		Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	400.00	400.00
(b) Reserves and surplus	3	(25.64)	(13.35)
(c) Money received against Share warrants		-	-
		374.36	386.65
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liability (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	5	2.83	2.27
(d) Short-term provisions	6	0.50	0.50
		3.33	2.77
TOTAL		377.69	389.42
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	24.87	-
(ii) Intangible assets		-	-
(ii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
		24.87	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	8	-	-
(d) Long-term loans and advances	9	-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	10	344.77	388.87
(e) Short-term loans and advances		-	-
(f) Other current assets	11	8.05	0.54
		352.82	389.42
TOTAL		377.69	389.42

The accompanying notes form an integral part of the financial statements

for and on behalf of the Board of Directors of
TAMIL NADU WILDERNESS EXPERIENCES CORPORATION
PRIVATE LIMITED

As per our report of even date attached

for **A RAMACHANDRAN & ASSOCIATES**
Chartered Accountants
Firm registration number: 012231S

A. Ramachandran

A. Ramachandran
Managing Partner
M. No.203350
Place: Chennai
Date: 01/12/23
UDIN:

23 203350BJWOUZ-
-4438



(Supriya Sahu)
(Supriya Sahu)
(Chairperson & Director)
Din : 05159572
Place: Chennai
Date : 16.11.2023

(Srinivas Reddy)
(Srinivas Reddy)
(Director)
DIN : 08218700
Place : Chennai
Date : 16.11.2023



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Statement of profit and loss for the year ended 31st March 2023

Particulars	Note No.	(Amount in Lakhs)	(Amount in Lakhs)
		Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
I. Revenue from operations		-	-
II. Other income	12	6.41	-
III. Total Income (I + II)		6.41	-
IV. EXPENSES			
Cost of materials consumed		-	-
Purchases of Stock-in-trade		-	-
Changes in Inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Depreciation and amortisation expense		1.24	-
Other expenses	13	17.46	7.69
Total Expenses		18.70	7.69
Profit before exceptional and extraordinary items and tax (III - IV)		(12.29)	(7.69)
VI. Exceptional items		-	-
VII Profit before Extraordinary items and tax (V - VI)		(12.29)	(7.69)
VIII Extraordinary items (Pre Operative Expenses written off)		-	5.66
IX Profit before tax (VII - VIII)		(12.29)	(13.35)
X Tax Expenses		-	-
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit/(Loss) for the year from continuing operations (IX - X)		(12.29)	(13.35)
XII. Profit/(Loss) for the year from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
Profit/(Loss) for the year from discontinuing operations(after tax) (XII-XIII)		-	-
XV. Profit/(Loss) for the period (XI+XIV)		(12.29)	(13.35)
XIV. Earnings per share (equity share, par value Rs 1000 each)			
Basic (in Rs.)		(30.72)	(34.04)
Diluted (in Rs.)	13	(30.72)	(34.04)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for **A RAMACHANDRAN & ASSOCIATES**
Chartered Accountants
Firm registration number: 012231S

A. Ramachandran

A. Ramachandran
Managing Partner
M. No.203350
Place: Chennai
Date: 01.12.23
UDIN: 23203350-

- BTW OVZ 44 38



for and on behalf of the Board of Directors of
TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED

(Supriya Sahu)
(Supriya Sahu)
(Chairperson & Director)
Din : 05159572
Place: Chennai
Date : 16.11.2023

(Srinivas Reddy)
(Srinivas Reddy)
(Director)
DIN : 08218700
Place : Chennai
Date : 16.11.2023



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN : U93090TN2021SGC141906

Cash flow statement

(Amount in Lakhs)

(Amount in Lakhs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Cash flow from Operating Activities:		
Net Profit before extraordinary items and tax	(12.29)	(7.69)
<i>Adjustments for</i>		
Depreciation & Amortisation	1.24	-
Pre Operative Expenses written off	-	(5.66)
Finance costs	-	-
Operating profit/(loss) before working capital changes	(11.05)	(13.35)
<i>Changes in working capital</i>		
<i>Adjustments for (increase)/decrease in operating assets:</i>		
Stock in trade	-	-
Trade receivables	-	-
Short term Loans and advances, Others	-	-
Other current assets	(7.51)	(0.54)
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Trade payables	-	-
Other Current Liabilities	0.57	2.27
Short term provisions	-	0.50
Cash flow from Operations	(17.99)	(11.13)
Finance Costs paid	-	-
(A) Net cash flow from Operating Activities	(17.99)	(11.13)
Cash flow from Investing Activities:		
Capital expenditure on Fixed Assets	-	-
Purchase of Fixed Asset	(26.11)	-
Deposit in Fixed deposit	-	-
(B) Net cash flow from Investing Activities	(26.11)	-
Cash flow from Financing Activities:		
Proceeds towards Issue of Equity Shares	-	400.00
Proceeds from Unsecured loans from Others	-	-
(C) Net cash flow from Financing Activities	-	400.00
Net (Decrease)/Increase in Cash and Cash equivalents (A+B+C)	(44.10)	388.87
Cash and Cash equivalents at the beginning of the year	388.00	-
Cash and Cash equivalents at the end of the year	343.90	388.87
Note:		
Cash and Cash equivalents at the end of the year comprises:		
(a) Cash on Hand	-	-
(b) Balances with banks	-	-
- in Current accounts	344.77	388.87
- in deposits with original maturity of less than 3 months	-	-
	344.00	388.00
	0.10	(0.87)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for **A RAMACHANDRAN & ASSOCIATES**
Chartered Accountants
Firm registration number: 012231S

for and on behalf of the Board of Directors of
TAMIL NADU WILDERNESS EXPERIENCES CORPORATION
PRIVATE LIMITED

A. Ramachandran

A. Ramachandran
Managing Partner
M.No.203350
Place: Chennai
Date: 01.12.23
UDIN: 23203350-

-BJWOU14438



[Signature]
(Supriya Sahu)
(Chairperson & Director)
Din : 05159772
Place: Chennai
Date : 16.11.2023

[Signature]
(Srinivas Reddy)
(Director)
DIN : 08218700
Place : Chennai
Date : 16.11.2023



TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

2 Share capital

Particulars	<i>(Amount in Lakhs)</i>	
	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
Authorised Equity shares		
40,000 Equity Shares of Rs. 1000 each	400.00	400.00
Issued, subscribed and paid-up Equity shares		
40,000 equity shares of Rs. 1000 each	400.00	400.00
	<u>400.00</u>	<u>400.00</u>

Notes:

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	Figures as at the end of the Reporting Period ended 31/03/2023		Figures as at the end of the Reporting Period ended 31/03/2022	
	No. of shares (Lakhs)	Amount (Lakhs)	No. of shares (Lakhs)	Amount (Lakhs)
Number and value of shares at the beginning of the Period	0.40	400	-	-
Number of shares issued during the period	-	-	0.40	400
Number and value of shares outstanding at the end of the period	<u>0.40</u>	<u>400</u>	<u>0.40</u>	<u>400</u>

(b) List of persons holding more than 5 % in the Company and shares held by the holding Company

Name of the shareholder	No of shares (Lakhs)	% holding
Environment, Climate Change and Forest Department	0.20	49.00%
Tamil Nadu Infrastructure Development Board	0.20	51.00%
Total	0.40	100.00%

(c) Details of Shares held by Promoters at the end of the Reporting Period

Name of the Promoter	No of shares (Lakhs)	% holding
Environment, Climate Change and Forest Department	0.20	49.00%

(c) Rights, preference and restrictions attached to equity shares

Equity shares: The Company has one class of equity shares having a par value of Rs 1000 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Buy back of shares, issue of bonus shares and shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.

There have been no buyback of shares, issue of bonus shares and issue of shares pursuant to contract without payment being received in cash for the period of five years immediately preceding the balance sheet date.

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN20215GC141906

Notes annexed to and forming part of financial statements

3 Reserves and surplus

Particulars	(Amount in Lakhs)	
	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
(I) Capital Reserve		
Sub - Total (A)	-	-
(ii) Surplus in statement of profit and loss		
Opening balance	(13.35)	-
Add: Loss for the year	(12.29)	(13.35)
Closing balance	(25.64)	(13.35)
Sub - Total (B)		
	(25.64)	(13.35)

4 Trade payables

Particulars	Figures as at the end of the Reporting Period ended	
	31/03/2023	31/03/2022
Total outstanding dues of micro enterprises and small enterprises*	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

* There is no overdue amount payable to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 as at or during the year ended March 31, 2021 & 2020. Accordingly, no interest has been paid/payable to any Micro and Small Enterprises during the current and previous year.

5 Other current liabilities

Particulars	Figures as at the end of the Reporting Period ended	
	31/03/2023	31/03/2022
TDS Payable	0.02	0.05
Total outstanding dues of creditors to micro enterprises and small enterprises	0.14	0.60
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.68	1.62
	2.83	2.27

6 Short-term provisions

Particulars	Figures as at the end of the Reporting Period ended	
	31/03/2023	31/03/2022
for Audit fees	0.50	0.50
	0.50	0.50

Note: Movement in Provision;

Particulars	Opening Balance	Provided during the year	Paid/Utilised during the year	Closing Balance
Audit fees	0.50	0.50	0.50	0.50

7. Property, Plant and Equipment

a. Details of PPE

Particulars	Computer	Vehicles
	Amount in Lakhs.	Amount in Lakhs.
Balance as at March 31, 2022	-	-
Additions	1.57	24.54
Acquisition through Business Combinations		
Other Adjustments		
- Exchange Differnece		
- Change Due to Revaluation		
Disposals		
Capitalised		
Balance as at March 31, 2023	1.57	24.54
Accumulated Depreciation	-	-
Balance as at March 31, 2022	-	-
Charge for the Year	0.11	1.13
Disposals for the Year		
Changes due to Revaluation		
Balance as at March 31, 2023	0.11	1.13
Carrying Amounts (Net)		
As at March 31, 2022	-	-
As at March 31, 2023	1.46	23.41

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

8 Deferred tax asset	<i>(Amount in Lakhs)</i>	<i>(Amount in Lakhs)</i>
Particulars	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
Deferred tax asset	-	-
9 Long-term loans and advances		
Particulars	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
Secured advances : Considered Good	-	-
10 Cash and cash equivalents		
Particulars	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
Balance with banks		
- in current accounts	44.77	388.87
- in Fixed Deposits	300.00	-
Cash on hand	-	-
	344.77	388.87
11 Other current assets		
Particulars	Figures as at the end of the Reporting Period ended 31/03/2023	Figures as at the end of the Reporting Period ended 31/03/2022
*Unclaimed Input tax credit	1.44	0.54
Interest receivable on Fixed Deposit	6.41	-
TCS Credit	0.21	-
Preliminary and Pre Operative expenditure (to the extent not written off or adjusted)	-	-
	8.05	0.54
* (Expected to be claimed within 12 months from the date of Balance Sheet)		

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

12 Other income	<i>(Amount in Lakhs)</i>	<i>(Amount in Lakhs)</i>
Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Interest receipts	6.41	-
	6.41	-

13 Other expenses	<i>(Amount in Lakhs)</i>	<i>(Amount in Lakhs)</i>
Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Audit fees (Refer note no. 12)	0.50	0.50
Project Engineer - Fee	9.00	-
Accounting Consultant fee	1.20	1.20
Admin Consultant fee	0.35	3.94
Computer Assistant Cum Clerk - Fee	0.90	-
Board Meeting Expenses	0.09	0.03
DGPS Field Survey	0.58	-
Exposure Visits	1.03	-
Filing fee	0.08	0.09
Other expenses	0.20	0.02
Printing & Stationery	0.21	0.03
Secretarial fee	1.80	1.85
Travel & Conveyance	1.51	0.02
	17.46	7.69

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

14 Auditor's remuneration (excluding GST)	<i>(Amount in Lakhs)</i>	
	<i>(Amount in Lakhs)</i>	<i>(Amount in Lakhs)</i>
Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Statutory Audit fee(Excluding GST@18%)	0.50	0.50
Taxation matters	-	-
Out of pocket expenses reimbursed	0.50	0.50
	<i>(Amount in Lakhs)</i>	<i>(Amount in Lakhs)</i>

15 Earnings per share

Reconciliation of basic and diluted shares used in computing earnings per share –

Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023		Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022	
Profit after tax attributable to equity shareholders	(12.29)		(13.35)	
Number of equity shares at the beginning of the year	-		-	
Add: Weighted average number of equity shares issued during the year (Lakhs)	0.4		0.4	
Number of weighted average equity shares considered for calculation of basic earnings per share (Lakhs)	0.4		0.4	
Add: Dilutive effect of shares issued on conversion of application mor	-		-	
Number of weighted average shares considered for calculation of diluted earnings per share (Lakhs)	0.4		0.4	
Earnings per share:				
Basic (Amount in actual Rupees)	(30.72)		(34.04)	
Diluted (Amount in actual Rupees)	(30.72)		(34.04)	

Notes annexed to and forming part of financial statements

(Amount in Lakhs)

(Amount in Lakhs)

16 Related party disclosures

A. Name of related parties and description of relationship:

1. Enterprises having control over the Company

Tamil Nadu Infrastructure Development Board

2. Key managerial personnel and their relatives

Environment, Climate Change and Forest Department
Supriya Sahu, I.A.S. Chairperson & Director
Subrat Mohapatra, I.F.S. Director
Srinivas R Reddy, I.F.S. Director
Pratik Tayal, I.A.S. Director

B. The following is a summary of transactions with related parties by the Company:

Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
NIL		

17 Deferred tax liability, net

Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Deferred tax assets		
Permanent Difference		
Temporary Difference		
Carried forward losses as per Income Tax Act, 1961	-	-
Deferred tax liability		
Temporary Difference	-	-
Net deferred tax (asset)/liability	-	-
Net deferred tax (asset)/liability recognised*	-	-

*With reference to para 17 of As 22, deferred tax asset is not recognised as there is no virtual certainty of availability of future taxable income

18 Compliance cost

Particulars	Figures for the Current Reporting Period From 01/04/2022 To 31/03/2023	Figures for the Current Reporting Period From 09/03/2021 To 31/03/2022
Board meeting expenses	0.09	0.03
DSC charges & Pan application & ROC fee	0.10	0.11
Pre-Incorporation expenses	-	0.11
	0.19	0.24

19 Contingent Liabilities not provided for

As per our report of even date attached
for **A RAMACHANDRAN & ASSOCIATES**
Chartered Accountants
Firm registration number: **012231S**

for and on behalf of the Board of Directors of
TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED

A. Ramachandran
A. Ramachandran
Managing Partner
M. No.203350
Place: Chennai
Date: 01.12.23
UDIN: 23203350-
-BJW0VI4438



Supriya Sahu
(Supriya Sahu)
(Chairperson & Director)
Din : 05159572
Place: Chennai
Date : 16.11.2023

Srinivas Reddy
(Srinivas Reddy)
(Director)
DIN : 08218700
Place : Chennai
Date : 16.11.2023

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN : U93090TN2021SGC141906

AS - 20 - COMPUTATION OF EARNINGS PER SHARE (Rs.)

Particulars	2022-23	2021-22
(A) Profit after Tax (Rs.)	12,28,943	13,34,973
(B) Weighted Average Number of Equity Shares	40,000	40,000
(C) Earning Per Share (Basic)	(30.72)	(34.04)
(D) Earning Per Share (Diluted)	(30.72)	(34.04)

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Note - 1

Notes annexed to and forming part of financial statements

(All amounts are in Indian rupees in lakhs except share data and otherwise stated)

Company overview

The company was incorporated on 09th March 2021 with the objective to promote Tamil Nadu as the number one ecotourism destination in the country by creating quality "Ecotourism Experiences" in a nonintrusive and sustainable manner, with minimal impact, preserving the ecology, through integrated improvement, development, and promotion of identified tourist destinations on a commercial basis and enhance livelihood opportunities to the local community

1.0 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

1.1 Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Reserve Bank of India / Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, to the extent applicable.

1.2 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from estimates. Revisions to accounting estimates is recognized prospectively in current and future periods.

1.3 Property, Plant and Equipments

Tangible assets

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure on fixed assets after their purchase/completion is capitalised, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Borrowing costs directly attributable to acquisition or construction of tangible assets, which necessarily take a substantial period of time to be ready for their intended use, are capitalized.

1.4 Depreciation

Depreciation on tangible assets is provided on straight line method. The rates of depreciation prescribed in Part C of Schedule II to the Companies Act, 2013 are considered as the minimum rates. If the management's estimate of the useful life of a tangible fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. The useful life as estimated by the management is as follows

Category	Useful life (in years) as per Companies Act	Useful life (in years) as per Management
End user devices, such as, desktops, laptops, etc	3	3
Vehicles	10	10

Intangible Asset

Intangible assets are recognised when it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Intangible assets are amortized over their estimated useful life.

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

(All amounts are in Indian rupees in Thousands except share data and otherwise stated)

1.5 Impairment

The Company assesses at each balance sheet date whether there is an indication that an asset may be impaired. If any such condition exists, the Company estimates the recoverable amount (defined as higher of cash generating unit's net selling price and its value in use) of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciated historical cost.

1.6 Revenue recognition

(a) Revenue from supply of services is recognised at the time of transfer of significant risks and rewards of ownership to the receiver.

1.7 Foreign Exchange Transactions

Transactions in foreign currency are recorded at exchange rate prevailing at the time of the transactions and exchange differences are dealt with in statement of profit and loss as at every balance sheet date.

1.8 Employee benefits

Short term employee benefit plans

All short term employee benefit plans such as salaries, wages, bonus, special awards and, medical benefits which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognized on an undiscounted basis and charged to the statement of profit and loss.

Post-employment benefits

The provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 Act and The Payment of Gratuity Act is not applicable to the Company, as the number of the employees employed during the period is less than the limits specified under the said Acts. Accordingly, the Company has not provided for any benefits under the said Act during the period.

1.9 Taxation

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, Income Computation and Disclosure Standards (ICDS) and other applicable tax laws.

Deferred tax:

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

Notes annexed to and forming part of financial statements

(All amounts are in Indian rupees in Thousands except share data and otherwise stated)

1.10 Provisions , Contingent Liabilities and Contingent assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

1.11 Basic earnings per share

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

1.12 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

1.13 Operating cycle

Assets and Liabilities are classified as Current and Non-Current based on the Operating Cycle which has been estimated to be 12 months. All assets and liabilities which are expected to be realised and settled, within a period of 12 months from the date of Balance Sheet have been classified as Current and other assets and liabilities are classified as Non-current.

TAMIL NADU WILDERNESS EXPERIENCES CORPORATION PRIVATE LIMITED
6TH FLOOR (DOWN), PANAGAL MAALIGAI, JEENIS ROAD,
SAIDAPET, CHENNAI - 600015
CIN: U93090TN2021SGC141906

18 Ratio Analysis

Details	Numerator	Denominator	2022-23	2021-22
			Lakhs	Lakhs
Current Ratio	Current Assets	Current Liabilities	105.88	140.80
Debt - Equity Ratio	Total debt	Share Holders Equity	0.00	0.00
Debt Service Coverage Ratio	EBITDA	Interest + Principal repayment of Long & Short term loan	..	..
Return on Equity Ratio	NPAT	Average share holders equity	-0.03	-0.03
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	..	..
Trade Receivables Turn over Ratio	Net credit sales	Average Accounts Receivable	..	..
Trade Payables Turn over Ratio	Net credit purchases	Average Accounts Payable	..	..
Net Capital Turnover Ratio	Total Sales	Total Share holder's Equity	0.00	0.00
Net profit Ratio	NPAT	Total Revenue	..	..
Return on capital employed	EBIT	Capital Employed	-0.03	-0.03
Return on investment	NPAT + Interest	Average fixed Asset	..	..

19 Other Statutory Information

- (i) The Company does not have any Benami property, and no proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (viii) The Company is not covered under section 135 of the companies Act and hence no disclosures required under Corporate Social Responsibility (CSR)

20 Previous Year's figures have been regrouped and/or rearranged wherever necessary.

for **A RAMACHANDRAN & ASSOCIATES**
 Chartered Accountants
 Firm registration number: **012231S**

For and on behalf of the Board of Directors
TAMIL NADU WILDERNESS EXPERIENCES CORPORATION
PRIVATE LIMITED

A. Ramachandran
 Managing Partner
 M. No.203350
 Place: Chennai
 Date: 01.12.23
 UDIN: 23203350-


 (Supriya Sahu)
 (Chairperson & Director)
 Din : 05159572
 Place: Chennai
 Date : 16.11.2023


 (Srinivas Reddy)
 (Director)
 DIN : 08218700
 Place : Chennai
 Date : 16.11.2023

-BJW0VI 4438

