



# VENKAT AND RANGAA LLP

CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To the members of the Tamil Nadu Infrastructure Development Board

### Opinion

We have audited the financial statements of **Tamil Nadu Infrastructure Development Board**, which comprise the balance sheet as at March 31, 2018, and the Income and Expenditure Account, Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "The Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act ("**Tamil Nadu Infrastructure Development Act 2012**") 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 board as at 31<sup>st</sup> March, 2018, and its Deficit (Excess of Expenditure over income), for the year ended on that date, except for the below mentioned points,

- a) From the current financial year (2017-18) they are following Cash Basis of Accounting.
- b) The TNID Act 2012 requires the board to prepare and submit annual report along with the audit report before the end of second quarter from the end of the financial year, but this practice is not being complied by the board and delay is observed in this regard every year.

### Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of



the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management Responsibility**

Management is responsible for the preparation of the financial statements in accordance with **Tamil Nadu Infrastructure Development Act (TNID Act) 2012** Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standard require that we comply with ethical requirements and plan and perform the audit of obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Board's preparation of the financial statement that give true and fair view in order to design audit procedure that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonable of the accounting estimates made by board as well as evaluating the overall presentation of the financial statements



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**For Venkat and Rangaa LLP**

Chartered Accountants

FRN: 004597S

*M. Sankara Narayanan*



Date: 12.09.2020

Place : Chennai

M. Sankara Narayanan

Partner

MRN: 237228

UDIN: 20237228AAAACI9232


**TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD**

**SECRETARIAT CHENNAI-600009**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars		Schedule	As at 31.03.2018	As at 31.03.2017
<b>CORPUS/ CAPITAL FUND AND LIABILITIES</b>				
Corpus/ Capital Fund		1	73,38,38,532	83,63,50,815
Reserves and Surplus		2	-	-
Earmarked/ Endowment Funds			-	-
Secured Loans and Borrowings			-	-
Unsecured Loans and Borrowings			-	-
Deferred Credit Liabilities			-	-
Current Liabilities and Provisions		3	2,07,341	70,25,099
	<b>Total</b>		<b>73,40,45,873</b>	<b>84,33,75,914</b>
<b>ASSETS</b>				
Fixed Assets				
Tangible Assets		4 (i)	8,468	11,554
Intangible Assets		4 (ii)	36,229	36,229
Investments- From Earmarked/ Endowment Funds			-	-
Investments- Others		5	46,00,00,000	46,00,00,000
Current Assets, Loans, Advances Etc.		6	27,40,01,176	38,33,19,329
Miscellaneous Expenditure				
	<b>Total</b>		<b>73,40,45,873</b>	<b>84,33,67,112</b>
Significant Accounting Policies, Contingent Liabilities and Notes on Accounts		14		

For Tamilnadu Infrastructure Development Board

  
**Ms. Pooja Kulkarni IAS.,**  
**Special Secretary /**  
**Principal Secretary (Expenditure) /**  
**Chief Executive Officer (FAC),**  
**Tamil Nadu Infrastructure Development Board**  
**Secretariat, Chennai - 600 009.**  
**Place: Chennai**  
**Date : 12-09-2020**

**As per report of even date**  
**For Venkat and Rangaa LLP**  
**Chartered Accountants**  
**FRN: 004597S**

  
**M. Sankara Narayanan**  
**Partner**  
**M No: 237228**




2/9

**TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD**

**SECRETARIAT CHENNAI-600009**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Schedule	For the year ended 31.03.2018	For the year ended 31.03.2017
<b>INCOME</b>			
(a) Income from Sales/Services		-	-
(b) Grants from Tamil Nadu Government	7	-	30,17,60,000
(c) Fees/ Subscriptions		-	-
(c) Income from Investments (Income on Invest. From earmarked/ Endow. Funds transferred to funds)		-	-
(d) Income from Royalty, Publications		-	-
(d) Interest Earned	8	38,48,643	51,37,993
(e) Other Income	9	1,10,000	-
(f) Increase/Decrease in Stock of Finished Goods and Work in-Progress		-	-
<b>TOTAL(A)</b>		39,58,643	30,68,97,993
<b>EXPENDITURE</b>			
(a) Establishment Expenses		-	-
(b) Other Administrative Expenses etc.	10	43,02,651	1,95,91,407
(c) Expenditure on Grants, Subsidies etc.	11	10,21,56,387	4,44,24,873
(d) Interest		-	-
(e) Depreciation	4(i)&4(ii)	11,888	62,434
<b>TOTAL(B)</b>		10,64,70,926	6,40,78,714
<b>Balance being excess of income over expenditure (A-B)</b>		(10,25,12,283)	24,28,19,280
Transfer to Special Reserve (Specify each)		-	-
Transfer to/from General Reserve		-	-
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND</b>		(10,25,12,283)	24,28,19,280

For Tamil Nadu Infrastructure Development Board

As per report of even date  
For Venkat and Rangaa LLP  
Chartered Accountants  
FRN: 004597S

*Pooja*  
Ms. Pooja Kulkarni IAS.,  
Special Secretary /  
Principal Secretary (Expenditure) /  
Chief Executive Officer (FAC),  
Tamil Nadu Infrastructure Development Board  
Secretariat, Chennai - 600 009.  
Place: Chennai  
Date : 12-09-2020

*M. Sankara Narayanan*  
M. Sankara Narayanan  
Partner  
M No: 237228



*3/9*  
*3/9*

**TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD**

SECRETARIAT CHENNAI-600009

**RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

RECEIPTS		For the year ended 31.03.2018	For the year ended 31.03.2017	PAYMENTS		For the year ended 31.03.2018	For the year ended 31.03.2017
<b>I</b>	<b>Opening Balances</b>			<b>I</b>	<b>Expenses</b>		
(a)	Bank			(a)	Establishment Expenses	28,71,131	7,41,371
(i)	In Current Accounts			(b)	Administrative Expenses (Refer Sch No. 12)	75,00,780	1,23,96,430
(ii)	In Deposit Accounts - RBI Project Preparation Fund	10,00,00,000	10,00,00,000	(c)	Fees to Consultants (Refer Sch No. 13)		
(iii)	In Deposit Accounts - RBI Tamil Nadu Infrastructure Development Fund	20,00,00,000	20,00,00,000				
(iv)	In Savings Accounts	8,33,09,592	13,57,63,866	<b>II</b>	<b>Payments made against funds for various projects</b>	7,41,06,554	-
<b>II</b>	<b>Grants Received</b>			(a)	Tamilnadu Road Sector Project Phase-II	64,370	-
(a)	From Govt. of India			(b)	TDS for PTCS Ltd.,		
(b)	From State Govt.			<b>III</b>	<b>Payments Towards Project Preparation Fund</b>		
(c)	From Other Sources (Details)			(a)	Chennai Metro Rail Limited	32,85,958	2,34,11,445
	(Grants for capital and revenue expenditure to be shown separately)			(b)	Director of Handlooms & Textiles	22,50,000	1,24,00,000
<b>III</b>	<b>Interest Received</b>			(c)	Chennai Metropolitan Water Supply & Sewerage Board		
(a)	On bank deposits			(d)	Director of Handlooms, Namakkal Green Environment	78,68,875	-
(b)	Loans, Advances etc.	38,48,643	51,37,993	(e)	Tamilnadu Water Supply & Drainage Board		26,85,303
<b>IV</b>	<b>Other Income (Specify)</b>			(f)	Director-SCERT	5,60,000	-
(a)	Processing Fees			(g)	Tan Sidco		2,50,000
(b)	Security Deposit Received- Non Refundable	1,10,000	17,60,000	(h)	TNFMCC - Tourism	50,00,000	-
<b>V</b>	<b>Amount Borrowed</b>			(i)	Pallavan Transport Consultancy Services Limited	90,85,000	56,78,125
				<b>IV</b>	<b>Statutory Remittance</b>	9,08,639	17,89,593
<b>VI</b>	<b>Any Other Receipts (Give Details)</b>			<b>V</b>	<b>Other Payments(Specify)</b>		
(a)	Earnest money deposits			(a)	Fixed Deposits with TN Power Finance Corp.		30,00,00,000
(b)	Receipts from Creditors			(b)	Investment in AIF-FLCC		
(c)	Deposits Matured			(c)	Bank Charges		
(d)	Loan Repayment by Tamilnadu Infrastructure Fund Management Corporation Ltd	2,24,511		(d)	Investment Made in Tamilnadu Infrastructure Fund Management		
				(e)	Loan given to Tamilnadu Infrastructure Fund Management		
				<b>VI</b>	<b>Closing Balances</b>		
				(a)	Bank		
				(i)	In Deposit Accounts - RBI Project Preparation Fund		10,00,00,000
				(ii)	In Deposit Accounts - RBI Tamil Nadu Infrastructure Development Fund	20,00,00,000	20,00,00,000
				(iii)	In Savings Accounts	7,39,91,439	8,33,09,592
						38,74,92,746	74,26,61,859

For Tamil Nadu Infrastructure Development Board

Ms. Pojja Kuljarni IAS.,

Special Secretary /

Principal Secretary (Expenditure) /

Chief Executive Officer (FAC),

Tamil Nadu Infrastructure Development Board

Secretariat, Chennai - 600 009.

Place: Chennai

Date: 12-09-2020

As per report of even date  
For Venkat and Rangna LLP

Chartered Accountants

FRN: 004597S

M. Sanbara Narayanan

Partner

M No. 23728



*Sanbara Narayanan*

*4/9/20*

**TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD**

**SCHEDULES FORMING PART OF BALANCE SHEET**

**SCHEDULE 1 : CORPUS/CAPITAL FUND**

Particulars	As at 31.03.2018	As at 31.03.2017
1 Balance as at the beginning of the year	83,63,50,815	59,35,31,536
(a) Add: Contribution towards Corpus/ Capital Fund	-	-
(b) Add/ (Deduct): Balance of net income/ (expenditure) transferred from the income and expenditure account	(10,25,12,283)	24,28,19,280
Balance as at the year end	<b>73,38,38,532</b>	<b>83,63,50,815</b>

**SCHEDULE 2 : RESERVES AND SURPLUS**

Particulars	As at 31.03.2018	As at 31.03.2017
1 Capital Reserve		
(a) As per last account	-	-
(b) Additions during the year	-	-
(c) Less: Deductions during the year	-	-
2 General Reserves		
(a) As per last account	-	-
(b) Additions during the year	-	-
(c) Less: Deductions during the year	-	-
3 Special Reserve		
(a) As per last account	-	-
(b) Additions during the year	-	-
(c) Less: Deductions during the year	-	-

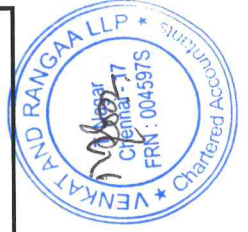


Schedules forming part of Balance Sheet  
**SCHEDULE 3 : CURRENT LIABILITIES & PROVISIONS**

Particulars	As at 31.03.2018	As at 31.03.2017
<b>1 Current Liabilities</b>		
(a) Acceptances	-	-
(b) Sundry Creditors	-	-
(i) For Goods		
(ii) Others		
(c) Deposit Received		
(d) Interest Accrued but not due on:		
(i) Secured Loans/Borrowings		
(ii) Unsecured Loans/ Borrowings		
(e) Statutory Liabilities:		
(i) Overdue	1,60,141	7,02,929
(i) TDS payable	4,000	
(f) Other Current Liabilities		
(i) Consultancy Fee Payable	-	62,50,650
(ii) Audit Fee Payable	43,200	71,520
<b>Total A</b>	<b>2,07,341</b>	<b>70,25,099</b>
<b>2 Provisions</b>		
(a) For Taxation	-	-
(b) Gratuity	-	-
(c) Super Annuation/ Pension		
(d) Accumulated Leave Encashment		
(e) Trade Warranties/ Claims		
<b>Total B</b>		
<b>TOTAL (A) + (B)</b>	<b>2,07,341</b>	<b>70,25,099</b>

**SCHEDULE 5 : INVESTMENTS (Others)**

Particulars	As at 31.03.2018	As at 31.03.2017
(a) Investment - Unquoted (1,60,000 Shares of TN Infrastructure Fund Management Corporation Limited @ Rs. 1000/ Share)	16,00,00,000	16,00,00,000
(b) Investment in AIF - FLCC	30,00,00,000	30,00,00,000
	<b>46,00,00,000</b>	<b>46,00,00,000</b>





**TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD**

**SCHEDULE 4 (i) : FIXED ASSET**

SL.No	Particulars	Gross Block			Depreciation			Net Block			
		As on 01.04.2017	Additions	Deletions	As on 31.03.2018	As on 01.04.2017	For the year	Deletions	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017
1	Computers	1,69,364	-	-	1,69,364	1,57,810	3,086	-	1,60,896	8,468	11,554
	C.Y	1,69,364	-	-	1,69,364	1,57,810	3,086	-	1,60,896	8,468	11,554
	Opening	1,69,364	-	-	1,69,364	1,04,178	53,632	-	1,57,810	11,554	65,186

**SCHEDULE 4 (ii) : INTANGIBLE FIXED ASSET**

SL.No	Particulars	Gross Block			Depreciation			Net Block			
		As on 01.04.2017	Additions	Deletions	As on 31.03.2018	As on 01.04.2017	For the year	Deletions	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017
2	Software	55,593	-	-	55,593	10,562	8,802	-	19,364	36,229	36,229
	C.Y	55,593	-	-	55,593	10,562	8,802	-	19,364	36,229	36,229
	Opening	55,593	-	-	55,593	10,562	8,802	-	19,364	45,031	53,833



Schedules forming part of Balance Sheet		
SCHEDULE 6 : CURRENT ASSETS, LOANS, ADVANCES ETC.		
Particulars	As at 31.03.2018	As at 31.03.2017
<b>1 Current Assets</b>		
(a) Inventories	-	-
(i) Stores and Spares		
(ii) Loose Tools		
(iii) Stock in trade		
- Finished Goods		
- Work in Progress		
- Raw Materials		
(b) Sundry Debtors		
(i) Debts outstanding for a period exceeding 6 months		
(ii) Others		
(c) Cash Balances in Hand		
(d) Bank Balance:	27,39,91,439	38,33,09,592
(i) With Scheduled Banks		
- In Current Accounts		
- In Deposit Accounts		10,00,00,000
- In Public Deposits with RBI PPF	20,00,00,000	20,00,00,000
- In Public Deposits with RBI TNIDF	7,39,91,439	8,33,09,592
- In Savings Accounts		
(ii) With Non Scheduled Banks		
- In Current Accounts		
- In Deposit Accounts		
- In Savings Accounts		
Total A	27,39,91,439	38,33,09,592
<b>2 Loans Advances and Other Assets</b>		
(a) Loans		
(i) Staff		
(ii) Other Entities Engaged in activities/ objectives similar to that of the entity		
(iii) Others (Specify)	9,737	9,737
(b) Advance & Other Amounts Receivable in cash or in kind or for value to be received		
(i) On Capital Account		
(ii) Pre Payments		
Income Accrued		
(i) On investments from Earmarked/ Endowment Funds		
(ii) On Investments- Others		
(ii) On Loans and Advances		
(ii) Others		
(d) Claims Receivable		
Total B	9,737	9,737
Total A+B	27,40,01,176	38,33,19,329

<b>Schedules forming part of Income and Expenditure</b>		
<b>SCHEDULE 7 : GRANTS/ SUBSIDIES</b>		
<b>Particulars</b>	<b>For the year ended 31.03.2018</b>	<b>For the year ended 31.03.2017</b>
1 Central Government	-	-
2 State Government- Tamilnadu (Project Preparation Fund)	-	30,00,00,000
3 Government Agencies	-	-
4 Institutions/ Welfare Bodies	-	-
5 International Organizations	-	-
6 Security Deposit Received from Earnerst - Non Refundable	-	17,60,000
<b>Total</b>	<b>-</b>	<b>30,17,60,000</b>
<b>SCHEDULE 8 : INTEREST EARNED</b>		
<b>Particulars</b>	<b>For the year ended 31.03.2018</b>	<b>For the year ended 31.03.2017</b>
1 On Term Deposits		
(a) With Schedule Banks	38,48,643	51,37,993
(b) With Non- Schedule Banks		
(c) With Institutions- TNPFC		
(d) Others		
2 On Savings Accounts	-	-
(a) With Schedule Banks		
(b) With Non- Schedule Banks		
(c) Post Office Savings Accounts		
(d) Others		
3 On Loans		
(a) Employees/ Staff		
(b) Others		
4 Interest on debtors and other Receivables		
<b>Total</b>	<b>38,48,643</b>	<b>51,37,993</b>
<b>SCHEDULE 9 : OTHER INCOME</b>		
<b>Particulars</b>	<b>For the year ended 31.03.2018</b>	<b>For the year ended 31.03.2017</b>
1 Profit on Sale/ Disposal of Assets		
(a) Owned Assets		
(b) Assets acquired out of grants/ received free of cost		
2 Export Incentives Realized		
3 Fees for Miscellaneous Services	1,10,000	
<b>Total</b>	<b>1,10,000</b>	<b>-</b>



**SCHEDULE 10 : OTHER ADMINISTRATIVE EXPENSES ETC.**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
1 Training Expenses	3,06,150	-
2 Fees to consultants	13,69,190	1,76,51,266
3 Allowances to Honorarium (Excluding TDS)	-	-
3 Audit Fees	5,90,000	12,27,750
3 Professional Fees	-	4,96,863
4 Meeting Expenses	20,32,501	69,872
5 Advertisement Expenses	-	-
6 Application & Financial Fees	2,560	7,000
7 Travelling Expenses	-	59,963
8 Website Maintenance Charges	2,250	3,000
9 Office Expenses	-	173
10 Bank Charges	-	47,200
11 Fees for Statutory Audit	-	28,320
12 Fees for Internal Audit	-	-
	<b>43,02,651</b>	<b>1,95,91,407</b>

**SCHEDULE 11 : EXPENDITURE ON GRANTS, SUBSIDIES ETC.**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
1 Grants given to Tamilnadu Road Sector Project Phase II	7,41,06,554	-
2 Grants Given to Chennai Metro Rail Ltd for Project preparation	32,85,958	2,34,11,445
3 Expenses towards Industrial Corridor Formation	-	26,85,303
4 Payment made to TANSIDCO	-	2,50,000
5 Payment made to Director of Handloom & Textiles	22,50,000	1,24,00,000
6 Payment made to Pallavan Transportation Services Limited	90,85,000	56,78,125
7 Payment made to Director of Handlooms, Namakkal Green Environment	78,68,875	-
8 Payment made to Director SCERT	5,60,000	-
9 TNIFMC - Tourism	50,00,000	-
	<b>10,21,56,387</b>	<b>4,44,24,873</b>





<b>Schedules forming part of Receipts and payments account</b>		
<b>SCHEDULE 12 : Payment towards Administrative Expenses</b>		
Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
1 Advertisement Expenses & Website Maintenance Charges	19,91,851	1,89,911
2 Meeting Expenses	-	4,47,177
3 Bank Charges Paid	-	173
4 Office Expenses	2,250	3,000
6 Sanjiv Shah Associates	-	-
7 Training Fee	3,06,150	-
8 Shobana Anand	-	-
5 Audit Fees	28,320	94,250
6 Professional Fee	5,40,000	-
7 Travelling Expenses	2,560	6,860
	<b>28,71,131</b>	<b>7,41,371</b>
<b>SCHEDULE 13 : Payment towards Consultancy Fees</b>		
Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
1 Capital Fortunes Pvt Ltd Jv with Athena Infonomics	-	-
2 RedRock(India) Offshore Consultants P.Ltd	-	-
3 Tamil Nadu Urban Infrastructure Financial Services	-	-
2 Earnst & Young LLP	-	-
3 Athena Infonomics	37,50,390	56,34,340
4 Capital Fortunes	37,50,390	56,34,340
5 J.Sagst Associates	-	11,27,750
	<b>75,00,780</b>	<b>1,23,96,430</b>

TAMILNADU INFRASTRUCTURE DEVELOPMENT BOARD

14. SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2018

**Corporate Information**

This Board has been formed through an act by Government of Tamil Nadu in 2012 to augment investment in the infrastructure and to give clearances to those proposals in the State of Tamil Nadu. Funding to the board is in the form of Government Grants.

**14.1 Accounting Convention**

From the current financial year, the Financial Statements are prepared on the cash basis of accounting

**14.2 Going Concern Concept**

The Financial statements have been prepared on the assumption of going concern concept.

**14.3 Investments**

Investments classified as "Long Term Investments" carried at cost. Provision for decline, other than temporary, is made in carrying cost of such investments.

**14.4 Assets and Depreciation**

The board has charged based on the minimum useful life for the Fixed Assets as per the guideline prescribed under Companies Act, 2013.

Intangible assets are stated at their historical cost and amortised on a straight-line basis over their expected useful lives.

we have assets of computers and software for our administration purpose and the companies act prescribed a rate of the above mentioned assets as under

Asset Description	Usefull life	Rate of depreciation
Computers	3 Years	31.67%
Software	6 Years	15.83%

**14.5 Revenue Recognition**

A.

**Government Grants:**

- > Government grants of the nature of contribution towards capital cost of setting up of the projects are treated as capital reserve. During the financial year there is no grant received from government.
- > Grants in respect of specific fixed assets acquired are shown as deduction from the cost of the related assets. During the financial year there is no special grant received from Government
- > Government Grants/ subsidies are accounted on realisation basis.
- > Project Preparation Fund & Fund received for Tamil Nadu Infrastructure development is considered as Income in the year of Receipt

B.

**Interest Income:**

Interest Income is recognized based on Receipt basis.

C.

**Other Income:**

Earnest Money Deposits received are offered as income in the year of receipt.

D.

**Processing Fees**

Processing Fess has been collected for the tender called by the board is recognised on receipt basis

**14.6 CURRENT ASSETS, LOANS AND ADVANCES:**

Current Assets, Loans and Advances are disclosed in the Balance Sheet as per the stipulated format of financial statements.



**14.7 TAXATION:**

This is not applicable to the board as it is a Tamil Nadu Government Undertaking.

**14.8 Remuneration to Auditors**

Particulars	Current year	Previous year
Statutory Audit	53,100	47,200
Internal Audit	30,000	28,320

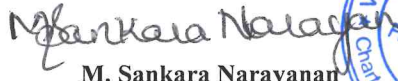
14.9 Corresponding figures for the previous period are regrouped or rearranged wherever necessary.

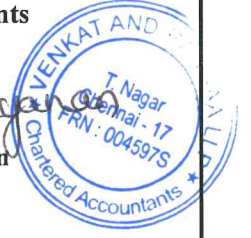
14.10 Schedules 1 to 13 are annexed to and form an integral part of the Balance sheet as at 31st March 2018, the Income and Expenditure and the Receipts and Payments accounts for the year ended on the date.

**For Tamil Nadu Infrastructure Development Board**

  
Ms. Pooja Kulkarni IAS.,  
Special Secretary /  
Principal Secretary (Expenditure) /  
Chief Executive Officer (FAC),  
Tamil Nadu Infrastructure Development Board  
Secretariat, Chennai - 600 009.  
Place: Chennai  
Date : 12-09-2020

**Subject to our report on even date  
For Venkat and Rangaa LLP  
Chartered Accountants  
FRN: 004597S**

  
M. Sankara Narayanan  
Partner  
M No: 237228





5/9