



TAMIL NADU WAREHOUSING CORPORATION

(A Govt. of Tamil Nadu Sponsored Undertaking)



65th ANNUAL REPORT 2022-2023



65TH ANNUAL REPORT

2022-2023



TAMILNADU WAREHOUSING CORPORATION

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BOARD OF DIRECTORS

**STATE GOVERNMENT
NOMINEES**

**Thiru B.Ranganathan, B.A. LLB.,
Ex MLA/Chairman,**
Tamil Nadu Warehousing Corporation,
82, Anna Salai, Guindy, Chennai-32.

Thiru. S.Palanisamy, I.A.S.
Managing Director,
Tamil Nadu Warehousing Corporation,
82, Anna Salai, Guindy, Chennai-32.

Thiru. A.Annadurai, I.A.S.,
Managing Director,
Tamil Nadu Civil Supplies Corporation Ltd.,
12, Thambusamy Street, Kilpauk,
Chennai - 600 010.

Dr. N.Subbaiyan, I.A.S.,
Registrar of Co-op. Societies,
170, EVR High Road, N.V.N. Building,
Kilpauk, Chennai - 600010.

Thiru.S.Girirajkumar
Joint Secretary to Government.,
Finance Department,
Secretariat, Chennai – 600 009.

Thiru.P.K.Ramesh
Deputy Secretary to Government,
Co-operation, Food and
Consumer Protection Dept.,
Secretariat, Chennai-600 009.

**CENTRAL WAREHOUSING CORPORATION
NOMINEES**

Smt.Sarojini Rawat
Deputy Secretary,
Ministry of Consumer Affairs,
Food & Public Distribution,Public Distribution,
Government of India,
Krishi Bhavan, New Delhi-110 001.

Shri. P.K.Saw
General Manager (RLD),
Corporate Office,
Central Warehousing Corporation,
New Delhi.

Shri.Rahul Gaikwad
Regional Manager,
Central Warehousing Corporation,
5, North Avenue, Srinagar Colony,
Saidapet, Chennai – 15.

Shri. Jagadeeswar Karri
Deputy General Manager, (ABU & GSS)
Agri Business Unit,
State Bank of India.
8th Floor, Local Head Office,
16 College Lane, Chennai - 600 006.

Shri. Maharajan Arumugam
Non Official Director,
17/B, 80 Feet Road, 2nd Cross Street,
Ramnath Nagar,
Tirunelveli - 627 011

REGISTERED OFFICE

82, Anna Salai, Guindy, Chennai - 600 032.

Ph : 22302300, 22351798, 22351497 Fax : 044 - 22201320, 22301623

Email : md.tnwc@tn.gov.in

STATUTORY AUDITORS

G. NATESAN AND COMPANY, CHARTERED ACCOUNTANTS

No. 7/1, Fourth Street, Abhiramapuram, Chennai - 600 018.

BANKERS

HEAD OFFICE

State Bank of India, Chennai - 32.

**The Tamil Nadu State
Apex Co-op. Bank Ltd.,**
T. Nagar, Chennai - 600 017.

Canara Bank,
T.N.P.C.B. Branch, Guindy, Chennai - 600 032.

REGIONAL OFFICES

The South Arcot DCC Bank,
Cuddalore - Port.

The Thirunelveli DCC Bank,
Thirunelveli.

The Kancheepuram DCC Bank,
Kancheepuram.

The Thiruchirapalli DCC Bank,
Tiruchi - 2

The Coimbatore DCC Bank,
Mettupalayam.

The Salem DCC Bank,
Fair lands (Ladies) - Branch, Salem.

Dindigul DCC Bank,
Dindigul - 1

S.PALANISAMY, I.A.S.,
Managing Director

Rc.No.595/2023/B1

Dated : 08-12-2023

**NOTICE FOR THE 65th
ANNUAL GENERAL MEETING**

To

THE SHAREHOLDERS,
Tamil Nadu Warehousing Corporation

It is hereby informed that the 65th Annual General Meeting of the Shareholders of Tamil Nadu Warehousing Corporation for the year 2022-2023 shall be held in the Board Meeting Room, Ground Floor, Tamil Nadu Warehousing Corporation, No.82, Anna salai, Guindy, Chennai – 600 032. at 11.00 AM. on Friday, the 29th December, 2023 to transact the following business.

1. “To receive, consider and adopt the Balance Sheet as at 31/03/2023, the Profit and Loss Account for the year ended on that date and the report the Directors’ and Auditors’ thereon”
2. “To declare dividend” for the year 2022-2023”.
3. “Appointment of Auditors for the year 2023-2024”

Registered Office :
Tamil Nadu Warehousing Corporation
No. 82, Anna Salai, Guindy,
Chennai - 600 032.

Sd/- S.PALANISAMY, I.A.S.,
Managing Director



SPEECH DELIVERED BY THIRU. B.RANGANATHAN B.A. L.L.B., CHAIRMAN, TO THE SHAREHOLDERS ON THE 65th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TAMIL NADU WAREHOUSING CORPORATION HELD ON 29/12/2023

Dear Shareholders,

It gives me immense pleasure to invite you all to this 65th Annual General Meeting of our Corporation.

The Annual report and the audited Statements of Accounts for the year 2022-2023 are already with you, providing a comprehensive picture on the continuous and glorious performances of our Corporation, during the year and I with your permission, shall take them as read.

Physical performance

Tamil Nadu Warehousing Corporation is running with a capacity of 7.60 Lakh MTs for the year 2022-23 and the annual average utilization of storage capacity was 77%. Efforts are being taken to optimize the utilization in the coming year through pragmatic approach by contacting the bulk depositors and other prospective depositors

Financial Performance

I would like to inform that even though there was downfall in business from October 2022 due to reduction/cancellation of space utilization by M/s Food Corporation of India, alternate business secured from TNCSC & NAFED due to which, the turnover of the Corporation during the year 2022-2023 is attained as Rs. 109.34 Crore as compared to Rs. 139.30 Crore during the year 2021-2022. The profit before tax for the current financial year is Rs.30.94 Crore as against Rs. 29.08 Crore during the year 2021-2022.

Dividend

It gives me immense pleasure to inform you that due to the impressive physical and financial performance of our Corporation, the Board of Directors have recommended a dividend of 30% on Net Profit (after tax) for the year 2022-2023 also, which is equivalent to Rs.97.66 per Share of paid-up Share Capital to the shareholders. The financial commitment towards Dividend is Rs.7.43 Crore.

Negotiable Warehouse Receipts

The Negotiable Warehouse Receipts (NWR) are being issued under Warehousing Development Regulatory Authority Act 2007, which can be pledged with the banks to avail loan up to 80% on the value of Agricultural produces stored at Warehouses at subsidized rate of interest. I am happy to inform that the depositors of our Corporation have availed this sort of loan from the Banks to the tune of Rs.35.98 Crore by pledging 29 Negotiable Warehouse Receipts, during the financial year 2022-2023.

Pest Control activities

Our Corporation is also providing Pest Control Services (PCS) to a wide range of customers especially to the Government Departments. During the year 2022-2023 our Corporation has fetched of Rs.60.55 Lakh by providing Pest Control Services.

Corporate Social Responsibility

The CSR policy of the Corporation is focused towards promoting Education, Skill development, Health care, Socio - Economic development, Sustainability activities, Provision of food / clothing, providing sanitation, Water facilities to the economically weaker section etc. Corporate Social Responsibility policy is being implemented for the welfare of different segments of the society, specifically to the deprived, under-privileged and differently abled persons.

As per TNWC's CSR policy, the admissible amount is 2% of the Average Net Profit (Profit before Tax) of the last 3 financial years or Rs.25 lakhs (Rupees twenty five lakhs only) whichever is less. During this year the Corporation has identified three beneficiaries viz. District Collector-Tirupathur, District Collector-Nagapattinam and Tamil Nadu Government Dental College & Hospital, Chennai and sanctioned totally a sum of Rs.25.00 lakhs and released the same to the above beneficiaries.

Highlights of the Year 2022-2023

1. The construction of additional godown with a capacity of each 3400 MTs at Pudukottai, Ranipet and Thirumangalam to cater the need of farmers and bulk depositors like FCI, TNCSC etc. is completed.
2. On 31.10.2022 the Warehousing Development Regulatory Authority has awarded 1st price to TNWC for having Registered all 59 Warehouses under WDRA in all India State Level.

Future Plans for 2023-2024

1. In the mission to increase the warehousing performance, during the current year the TNWC has plan to construct a new additional godown at Palladam Warehouse premises with 3400 M.T capacity and New Warehouses at Tiruppathur and Ariyalur 3400 M.T capacity each, at an total estimated cost of Rs. 10 Crore.
2. To meet out the requirement of depositors request the capacity of Salem Junction Warehouse Electric Lorry Weighbridge was converted from 40MT to 60MT with a cost of Rs.10.00 lakhs. In respect of remaining 11 needy Warehouses the process of Electric Lorry Weighbridge capacities converted from 30MT to 60MT (2 Warehouses), 40MT to 60MT (7 Warehouses) and 50MT to 60MT (2 Warehouses) will be undertaken during 2023-2024.
3. Action is being taken for recruitment of 85 Assistants/Deputy Warehouse Manager through TNPSC during the year 2023-24 as per sanctioned strength

Acknowledgement

The Corporation would like to place on record its gratitude to the shareholders, namely, the Government of Tamil Nadu and the Central Warehousing Corporation for their continuous support and co-operation in all respects.

I, on behalf of the Board of Directors of this Corporation, welcome our new Directors Thiru. A.Annadurai, I.A.S., Managing Director, Tamil Nadu Civil Supplies Corporation Ltd., Dr. N.Subbaiyan, I.A.S, Registrar of Co-operative Societies, Shri. Rahul Gaekwad, Regional Manager, Central Warehousing Corporation, Shri. Jagadeeswar Karri, Deputy General Manager, State Bank of India who will bring tremendous value to our Corporation and I wish to thank our outgoing Directors Dr. S.Prabhakaran, I.A.S., Managing Director, Tamil Nadu Civil Supplies Corporation Ltd., Shri.A.Shanmugasundaram, I.A.S., Registrar of Co-operative Societies, Shri. K.K.Panda, Regional Manager, Central Warehousing Corporation, Chennai and Shri. N.D.S.V. Nageswara Rao, Deputy General Manager, State Bank of India for their valuable contribution during their tenure and also wish to place on record my deep appreciation for the continued enthusiasm, dedicated and sincere services rendered by the employees of this Corporation at all levels in running the Administration of this Corporation in a smooth, effective and profitable manner. Due to their sincere and hard efforts, the Corporation has fetched a good profit of Rs.30.94 Crore (Profit before Tax) and also has maintained its warehousing capacity as 7.60 LMTS during the year 2022-2023.

TAMILNADU WAREHOUSING CORPORATION

It is my pleasure to place my deep appreciation on record for the valuable and incredible support extended by our Board of Directors in the functioning of the Corporation.

The Corporation has flourished in Warehousing sector for the past 64 years. This was possible due to the valuable and incredible guidance given by the Board of Directors for which I am thankful. I gratefully acknowledge the support and guidance accorded by the Government of Tamil Nadu and the Central Warehousing Corporation.

I, wholeheartedly wish to place on record my deep appreciation for the continued and dedicated services rendered by the employees and senior officials of the Corporation at all levels for their earnest endeavor without whose dedicated commitment, pragmatic approach and hard work it would not have been possible to achieve such results and growth of this Corporation.

I wish to thank our valuable Depositors, especially FCI, TNCSC, TASMAC, Govt. Departments, Bulk Fertilizer Companies and Private depositors for their continued patronage and confidence reposed on us for the past several years. I also thank the bankers for their co-operation at all times.

I wish to thank the Statutory Auditors M/s. G. Natesan and Company, Chartered Accountants, Chennai-18 and the Office of the Comptroller and Auditor General of India for having completed their audit.

I like to assure that this Corporation would continue to strive hard for fulfilling the objectives for which it was established and improve its performance and productivity at all times. I also look forward to your continued support in the years to come.

Thank You.

Place : Chennai - 32.

Date : 29-12-2023

B. RANGANATHAN.
CHAIRMAN

TAMILNADU WAREHOUSING CORPORATION

TAMILNADU WAREHOUSING CORPORATION, CHENNAI - 600 032

65th ANNUAL REPORT FOR THE YEAR 2022-2023

DIRECTOR'S REPORT

To

The Shareholders

Tamil Nadu Warehousing Corporation,

Dear Gentlemen,

I have great pleasure in presenting the 65th Annual Report of this Corporation together with the Audited Statement of Accounts and Report of the Auditors for the Financial Year ended 31st March 2023 on behalf of the Directors of the Tamil Nadu Warehousing Corporation.

I. FINANCIAL PERFORMANCE

Working Results

The Turnover of your Corporation for the year 2022-2023 is Rs.10934.63 Lakhs as against the Turnover of Previous year which was Rs.13930.82 Lakhs. The profit before tax for the current financial year is Rs.3094.31 Lakhs as against Rs.2908.71 Lakhs during the year 2021-2022. The Corporation has earned a net profit of Rs.2477.29 Lakhs during 2022-2023 as against the net profit of Rs. 2201.06 Lakhs during the last year.

The Comparative performance for the past three years is as below:

(Rs. in lakhs)

S. No.	PARTICULARS	2022-2023	2021-2022	2020-2021
1	Warehousing Charges	6847.78	7199.35	6860.66
2	Handling, Transport & Supervision and other Incomes	4086.85	6731.47	7743.80
	TOTAL INCOME	10934.63	13930.82	14604.46
1	Employees Cost	2777.77	3081.84	1985.23
2	Other Cost	976.57	1112.07	1471.84
3	Handling and Transport Charges	2896.57	5478.20	6460.22
4	Interest on borrowings	429.90	458.49	530.60
5	Depreciation	747.86	751.78	651.95
6	Provision for Doubtful Debts	---	91.38	134.73
7	Bad Debts written off	5.84	5.85	6.04
	TOTAL EXPENDITURE	7834.51	10979.61	11240.61
8	Prior year Income / Expenses	(-)5.81	(-)42.50	(+)6.09
9	Profit before Tax	3094.31	2908.71	3369.90
10	Income tax for the year	550.00	743.70	690.80
11	Add: Deferred tax liabilities	67.02	-	173.56
12	Less: Deferred tax assets & ITadj.	---	36.05	69.87
13	Profit available for appropriation	2477.29	2201.06	2435.67

II. EQUITY AND LOAN

The Paid up share capital of the Corporation as on 31st March 2023 remains as Rs.761.00 lakhs as against the authorized share capital of Rs.800.00 lakhs. The share capital contribution is shared on 50:50 basis by Government of Tamilnadu (Rs 380.50 lakhs) and Central Warehousing Corporation (Rs 380.50 lakhs.)

III. DIVIDEND

This Corporation is carrying laurels of declaring dividend to its shareholders continuously for many years. Considering the growth in our business and current year Net Profit, the Corporation is pleased to recommend for declaration of Dividend of Rs. 7,43,18,715/- @ 30% on Net Profit after tax for the year 2022-2023 (As per the G.O. Ms. No. 123 dated 19-05-2014 Finance (BPE) Department).

IV. CONSTRUCTION ACTIVITIES:

During the year this Corporation has undertaken the Construction activities of creation of additional storage capacities at Puddukkottai, Ranipet and Thirumanagalam each having a capacity of 3400 M.Ts. Godowns and the godowns were put in to use on 08-09-2023 onwards.

Further, at Thirupathur (near Vellore) and Ariyalur it has been decided to construct new godown each having a capacity of 3400 M.Ts. and also additional godown at Palladam with a capacity of 3400 M.Ts. during the year 2023-2024 to fulfill the storage requirements of varies Government and private depositors.

V. BUSINESS

During the year 2022-2023 the average utilization of storage facilities was 77%. The major depositors of TNWC are FCI, TNCSC, TASMAL, TNPL, Government Departments, IFFCO, MFL, IPL, FACT, RCF, Coromandal Fertilizer Co. etc. for several decades this Corporation was mainly catering to the Warehousing requirements of Government Departments and agencies like FCI, TNCSC, NAFED and bulk fertilizer manufacturing and marketing companies like MFL, IFFCO, KRIBHCO and RCF. During the year 2022-2023 M/s. FCI has reduced the utilization in 21 Warehouses (as against 33 Warehouses utilized till August-2022) due to less off take which results considerable decrease in occupancy from September -2022 onwards. However, strenuous efforts were taken to secure business from TNCSC, NAFED and private depositors and the occupancy as on 31-03-2023 is 82%. This Corporation has initiated dynamic steps to capture alternative business from private traders, Flour Mills, TNCSC, NAFED etc., the doors of the Warehouses and its services have been thrown open to one and all through publicity measures and offers of rebate attracted private customers to utilize our Warehousing services.

TAMILNADU WAREHOUSING CORPORATION

Business Performance of the Corporation for the past 3 years:

S.No.	PARTICULARS	2022-2023	2021-2022	2020-2021
	No. of Warehouses			
1	Owned	60	60	60
2	Hired	---	2	2
3	Total	60	62	62
	Storage Capacity	in LMT	in LMT	in LMT
4	Owned	7.60	7.60	7.60
5	Hired (capacity)	---	0.15	0.16
6	Total	7.60	7.75	7.76
7	Opening Stock(as on 1st April)	6.70	6.31	6.49
8	Closing Stock as on 31st March	6.26	6.70	6.31
9	% of Utilisation (as on 31 st Mar)	82%	86%	81%
10	Average Utilisation	5.85 (LMT)	6.46 (LMT)	6.14(LMT)
11	% of Average Utilisation	77%	84%	79%
12	Net Profit (After Tax)	Rs.2477.29 Lakh	Rs.2201.06 Lakh	Rs.2435.68 Lakh

The details of locations and storage capacity of all Warehouses as on 31st March 2023 are furnished in **Annexure - I** separately.

The average utilization by various depositors are as follows:-

S. No.	Depositor	2022-2023 %	2021-2022 %	2020-2021 %
1	FCI	18	49	40
2	TNCSC	29	14	11
3	CO-OPERATIVES	6	2	3
4	FERTILIZERS	1	4	4
5	GOVERNMENT	7	7	7
6	OTHERS	16	8	14
	TOTAL	77	84	79

VI. Warehousing Development and Regulatory Authority Act 2007

TNWC has registered 59 Warehouses for accreditation under WDRA Act 2007 by making necessary registration fees of Rs.8.22 lakh with Warehousing Development and Regulatory Authority, New Delhi. The registration will be valid for 5 years (6-5-2019 to 05-05-2024). The WDRA has appreciated the TNWC for having achieved highest registration among all state Warehousing Corporation and awarded first prize to TNWC on 31.10.2022.

VII. Credit facilities for Negotiable Warehouse Receipts (NWRs)

Tamil Nadu Warehousing Corporation has created awareness among the farmers about the benefits of Negotiable Warehouse Receipts. The farmers/depositors can avail 60% to 80% commodity loan on the value of the Agricultural Produce stored at Warehouses at 7% interest rate per annum from various Banks by pledging Negotiable Warehouse Receipts.

During the year 2022-2023, various depositors have availed the loan to the tune of Rs.35.98 crores from various Banks by pledging 29 Negotiable Warehouse Receipts.

VIII. PEST CONTROL SERVICES

Pest control service is one of the allied activities of the Corporation. The Corporation is providing Pest Control Services (PCS) to a wide range of customers. The Corporation undertakes Pest Control Services viz., rat control, termite control, anti-termite treatment for pre and post construction of buildings, mosquito control and general disinfestations works.

Many of the Government Departments, Government Undertakings and Co-operative Banks etc. are utilizing Pest Control services. The TANGEDCO is one of the Public Sector Undertakings which utilizes the Pest Control services of this Corporation regularly. The Corporation is carrying out Pest control services in the prominent places like High court of Madras at Chennai and Madurai, Secretariat, Government Departments like Treasuries and Accounts Department, Government Hostels, Adi Dravidar Welfare Hostels, Co-operative Banks, Anna University etc. on Annual Contract basis during the year 2022-2023. The revenue earned through pest control activities was Rs 60.55 lakhs

IX. QUALITY CONTROL AND PRESERVATION

TNWC undertakes due care and responsibility in maintaining the quality of stock. The TNWC has immense experience in the field of scientific storage by using the latest technology of prophylactic and curative measures. The field staff has been given suitable training on the usage of chemicals and application of different methods of quality control in order to avoid storage loss on agricultural products. The Corporation is also continuously monitoring the storage loss, transit loss etc. and suitable efforts are being made to minimize the loss. As a result, during the financial year 2022-2023, the average storage loss was maintained at 0.03 % against the admissible storage loss of 0.5%.

X. HUMAN RESOURCE DEVELOPMENT

The employees are deputed to attend the training programme on “Scientific Storage” conducted by IGMRI, Hyderabad so as to enable them to discharge their duties effectively and efficiently.

XI. ESTABLISHMENT AND STAFF WELFARE

The staff position as on 31-3-2023 is 290 (Previous year 310) as against the total sanctioned strength of 656 posts. The regular employee of TNWC is 143 and the balance 147 employees are deployed from Annamalai University on deputation basis for a period of 3 years. On Completion of Deputation period during May 2021, the deputation was extended for another one year by the Higher Education Department and continued so far. The break-up details of employee's category wise are as detailed below:-

Group	Sanctioned Strength	Staff in Position as on 31-3-2023	Vacant
A	5	5	0
B	114	63	51
C	282	121	161
D	255	101	154
Total	656	290	366

In order to overcome the vacancies and to run the Administration efficiently, the Corporation is utilizing the services of 108 persons through outsourcing on contractual pay, OSD/SSD 9 persons retired employees on contractual pay and 86 person daily wages on collectrate wages salary.

XII. CORPORATE SOCIAL RESPONSIBILITY

The CSR policy of the TNWC is emphasized through promoting education, skill development, health care, socio-economic development, provision of food / clothing, providing sanitation, water facilities to the economically weaker section etc. Corporate Social Responsibility policy is being implemented for the welfare of different segments of the society, specifically the deprived, under-privileged and differently abled persons.

As per TNWC's CSR policy, the admissible amount is 2% of the Average Net Profit (Profit before Tax) of the last 3 financial years or Rs.25 lakhs (Rupees twenty five lakhs only) whichever is less. During this year the Corporation has identified three beneficiaries (Viz., The District Collector's of Tirupathur and Nagapattinam and one Dental College and a sum of Rs. 25.00 lakh was sanctioned during the year 2022-2023 on a/c of Corporate Social Responsibility fund.

XIII. MEETINGS

During the year 2022 – 2023 two Meetings of Board of Directors were held. The Annual General Meeting for the year 2021-2022 was held on 11-04-2023.

XIV. ACKNOWLEDGEMENT

The Corporation would like to place on record its gratitude to the shareholders namely the Government of Tamil Nadu and the Central Warehousing Corporation for their continuous support and co-operation in all respects.

I, on behalf of the Board of Directors of this Corporation welcome our new Directors Thiru.A.Annadurai, I.A.S. Managing Director TamilNadu Civil Supplies Corporation Ltd., Dr. N. Subbaiyan, IAS, Registrar of Co-Operatives, Thiru Rahul Gaekwad Regional Manager Central Warehousing Corporation Shri Jagadeeswar Karri Deputy General Manager State Bank of India who will bring tremendous value to our Corporation and I wish to thank our outgoing Directors Dr.S.Prabhakar I.A.S Managing Director TamilNadu Civil Supplies Corporation Ltd Shri A.Shanmugasundaram I.A.S Registrar of Co-Operatives, Shri.K.K Panda ,Regional Manager Central Warehousing Corporation, Chennai and Shri N..D.S.V Nageswara Rao Deputy General Manager State Bank of India for their valuable contribution during their tenure and also wish to place on record my deep appreciation for the continued enthusiasm, dedicated and sincere services rendered by the employees of this Corporation at all levels in running the Administration of this Corporation in a smooth, effective and profitable manner. Due to their sincere and hard efforts, despite adverse circumstances the Corporation has fetched a good profit of Rs.30.94 Crores (Profit before Tax) during the year 2022 – 2023 and has also increased its warehousing capacity utilization.

I thank the valuable depositors wholeheartedly for their continued patronage and confidence reposed on us, but for whom this performance could not have been achieved. Also, I thank the services of M/s G. Natesan and Company, Chartered Accountants, Chennai – 18 for completing the audit of the accounts of Tamil Nadu Warehousing Corporation for the year 2022 - 2023.

Finally, on behalf of the Board of Directors, I would like to assure that the Tamil Nadu Warehousing Corporation would render its best efforts to attain its objectives by achieving newer and greater heights and improving its performance at all levels continuously in the forthcoming years also.

Place : Chennai-32.

Date : 04-10-2023

Sd/ B.Ranganathan
Chairman



G. NATESAN AND COMPANY,
CHARTERED ACCOUNTANTS

Head Office :
No. 7/1, Fourth Street,
Abhiramapuram,
Chennai - 600 018.

INDEPENDENT AUDITORS'REPORT TO THE SHAREHOLDERS OF THE TAMILNADU WAREHOUSING CORPORATION

Report on the Financial Statements

We have audited the Financial Statements of M/s. TAMILNADU WAREHOUSING CORPORATION (the Corporation"), which comprise the Balance Sheet as at March 31st, 2023 and the Profit and Loss Account, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as Financial Statements).

Qualified Opinion

In our opinion and to the best of our information and according to the explanation given to us, except for the possible effect of the matters described in the Basis for Qualified Opinion paragraph , the aforesaid financial statements give the information under Section 31(1) of the Warehousing Corporation Act, 1962 and have been prepared in such form and manner prescribed vide Form A and B of Rule 19 of Tamil Nadu Warehousing Corporation Rules 1965 covered under Section 41(2) (f) of the Warehousing Corporation Act 1962, in the manner so required, and along with a Cash Flow Statement, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (Financial position) of the Corporation as at 31st March,2023 and its profits (Financial performance) and its cash flows for the year ended on that date.:

Basis for Qualified Opinion

1. Noncompliance of Accounting Standard 29 – Provisions, Contingent Liabilities and Contingent Asset: The corporation has accepted an obligation to remit Service Tax for an amount of Rs 1,68,49,383 which is presented as a liability in the financial statements. No provision is made for the mandatory interest on delayed remittance of such service tax in the financial statement. Consequently, there is an overstatement of profit and an understatement of liability to the extent of Rs.1,26,37,037,
2. Noncompliance of Accounting Standard 29 – Provisions, Contingent Liabilities and Contingent Asset - VOC Port Trust: The Corporation has consented with VOC Port Trust for a no financial liability settlement for an on-going dispute on rental dues. The settlement confirms transfer of structures put up by the Corporation on Port Trust land, to the Port Trust in lieu of rental dues payable by the Corporation to the Port Trust. The value of the transaction is fixed at Rs.11,10,74,464. The corporation has not provided for the rental liability accepted by it. The profits for the year is therefore overstated by Rs.11,10,74,464 and the liability is understated to the same extent.

3. Understatement of Value of Fixed Assets: The book value of the structures put up by the Corporation on VOC Port Trust Land as at 31.03.2023 is Rs.4,20,43,650. The corporation has fixed the value of these structures at Rs.11,10,74,464 for a no monetary settlement against the rental dues payable to VOC Port trust. Consequently, the value of Fixed Assets-Buildings is understated by Rs.6,90,30,814 and Reserves is understated by the same amount. Further Depreciation is overstated by Rs.9,79,561 and Profits is understated by the same amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of ethics issued by ICAI that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We are unable to obtain sufficient appropriate audit evidence regarding the matters described above. The possible effects of the inability to obtain sufficient appropriate audit evidence are deemed to be material but not pervasive to the financial statement.

Emphasis of Matter

Attention is invited to the following matters which are disclosed in the Notes to the financial Statements:

- 1) Non-reconciliation of TDS with the Tax Department records. [Refer Note No.23]
- 2) Non-execution of conveyance deed for the Corporation's land at Guindy, Chennai. [Refer Note No.9].
- 3) Effect of final adjustment, if any, will be made in the accounts on receipt of orders from Ministry of Consumer Affairs, Food and Public Distribution Department Government of India, New Delhi for revision of storage charges due from M/s. Food Corporation of India for the financial year 2021-22 and 2022-23, which has been provisionally accounted based on the rates notified for the financial year 2020-2021 [Refer Note No. 27(i)].

Our opinion is not modified in respect of the above matters.

Information other than the financial statements and auditors' report thereon

The Corporation's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Corporation's Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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, 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.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The corporation's Board of Directors is responsible for the preparation and fair presentation of the these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Corporation in accordance with the accounting principles generally accepted in India, including the Accounting Standards that are relevant to them and preparation of financial statements under Section 31(1) of the Warehousing Corporation Act, 1962 in such form and manner prescribed vide Form A and B of Rule 19 of Tamil Nadu Warehousing Corporation Rules 1965 covered under Section 41(2) (f) of the Warehousing Corporation Act 1962. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the relevant Act under which the financial statements are prepared and for safeguarding the assets of the Corporation 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and board of directors are responsible for assessing the Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so. Board of Directors is responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that induces our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 Corporation'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 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 Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

We report under Section 31(5) of the Warehousing Corporation Act, 1962 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 purpose of our audit and found them to be satisfactory;
- b) In our opinion, proper books of account have been kept by the Corporation so far as it appears from our examination of those books;
- c) The Balance Sheet, Profit and Loss Account dealt with by this Report have been drawn in accordance under Section 31(1) of the Warehousing Corporation Act, 1962 and have been prepared in such form and manner prescribed Vide Form A and B of Rule 19 of Tamil Nadu Warehousing Corporation Rules 1965 covered under Section 41(2) (f) of the Warehousing Corporation Act 1962 and a Cash flow Statement, all of which comply with relevant accounting standards issued by The Institute of Chartered Accountants of India, as applicable and are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by The Institute of Chartered Accountants of India, generally accepted in India except for the matters described in the Basis for Qualified Opinion paragraph.

for G. NATESAN AND COMPANY
Chartered Accountants
Firm Registration Number: 002424S

Ranganathan K P, FCA
Partner
MRN: 239498
UDIN: 23239498BGYUPE1541

Place: Chennai
Date: 04-10-2023

TAMILNADU WAREHOUSING CORPORATION



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/FC02/2023-24/
No. PAG (Audit II)/AMG I/OAD II/VIII/FC02/2023-24/497

01.12.2023

01.12.2023

सेवा में/To

प्रबंध निर्देशक,
तमिलनाडु वेयरहाउसिंग कॉर्पोरेशन,
82 अन्ना सलाई, गिन्दी,
चेन्नई - 600 032

The Managing Director,
Tamil Nadu Warehousing Corporation,
82 Anna Salai, Guindy,
Chennai - 600 032

महोदय Sir/ महोदया Madam,

विषय: 31 मार्च, 2023 को समाप्त वर्ष के लिए तमिलनाडु वेयरहाउसिंग कॉर्पोरेशन, 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 Warehousing Corporation, Chennai for the year ended 31 March, 2023.

31 मार्च, 2023 को समाप्त वर्ष के लिए तमिलनाडु वेयरहाउसिंग कॉर्पोरेशन, चेन्नई के लेखाओं पर वेयरहाउसिंग कॉर्पोरेशन अधिनियम, 1962 की धारा 31(8) के अधीन भारत के नियंत्रक एवं महालेखापरीक्षक के शून्य टिप्पणियाँ प्रमाण-पत्र में इस के साथ अग्रेषित कर रहा हूँ

I am to forward herewith the NIL COMMENTS CERTIFICATE of the Comptroller and Auditor General of India under section 31(8) of the Warehousing Corporations Act, 1962 on the accounts of Tamil Nadu Warehousing Corporation, Chennai for the year ended 31 March, 2023.

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 जाएँ। 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 to be placed under section 143 (6) (b) of the Companies Act 2013 may please be sent to this office early. 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,

संलग्न: यथोपरि
Encl: As above

उप महालेखाकार
Deputy Accountant General

"लेखापरीक्षा भवन" 361, अन्ना सालै, चेन्नई-600 018 "Lekha Pariksha Bhavan", 361, Anna Salai, Chennai - 600 018

दू.भा/Phone : 044 - 24316560 to 6566 फैक्स/Fax : 044 - 2431 1659

ई-मेल/E-mail : agautamilnadu2@cag.gov.in

**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 31(8) OF THE WAREHOUSING CORPORATION ACT, 1962 ON THE FINANCIAL STATEMENTS OF TAMIL NADU WAREHOUSING CORPORATION, CHENNAI FOR THE YEAR ENDED 31 MARCH 2023**

The preparation of financial statements of Tamil Nadu Warehousing Corporation, Chennai for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Warehousing Corporations Act, 1962 is the responsibility of the management of the Corporation. The Statutory Auditors appointed by the Government of Tamil Nadu on the advice of the Comptroller and Auditor General of India under Section 31(3) of the Warehousing Corporations Act, 1962 are responsible for expressing opinion on the financial statements under section 31(5) of the Warehousing Corporations Act, 1962 based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 04.10.2023.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit of the financial statements of Tamil Nadu Warehousing Corporation, Chennai for the year ended 31 March 2023 under section 31 (8) of the Warehousing Corporations Act, 1962. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 31 (8) of the Warehousing Corporations Act, 1962.

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

Place: Chennai.
Date: 11/12/2023

K. P. ANAND
PRINCIPAL ACCOUNTANT GENERAL





FINANCIAL STATEMENTS

2022-2023



BALANCE SHEET AS AT 31ST MARCH 2023

Schedules 1 to 12 forming part of this Balance Sheet

P.K.Ramesh
Director

As per our Report of even date
For G.Natesan and Company
Chartered Accountants
 Firm Regn. No. 002424S

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TAMILNADU WAREHOUSING CORPORATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023

DETAILS	SCHE No.	Figures for the current Financial Year 2022-2023	Figures for the previous Financial Year 2021-2022
1	2	3	4
INCOME			
1. Warehousing Charges		68,47,78,787	71,99,35,167
2. Handling & Transportation Charges		28,96,57,646	54,78,20,797
3. Supervision Charges		2,42,13,858	4,43,02,663
4. Dess Receipts		60,55,910	59,57,645
5. Weighbridge Receipts		29,66,658	20,20,368
6. Interest Income	13	8,34,84,909	7,13,93,005
7. Other Income	13A	23,05,990	16,52,493
TOTAL (A)		1,09,34,63,758	1,39,30,82,138
EXPENDITURE			
1. Employee cost	14	27,77,77,723	30,81,84,144
2. Handling & Transportation Charges		28,96,57,646	54,78,20,797
3. Dess Expenses		56,17,307	47,63,362
4. Operating & Other Administrative Cost	15	8,95,38,838	10,41,53,139
5. Interest	16	4,29,89,255	4,58,49,014
6. Depreciation	17	7,47,86,048	7,51,78,490
7. Provision for Bad and Doubtful Debts		-	91,38,905
8. Bad Debts Written Off		5,84,688	5,85,471
9. Corporate Social Responsibility (CSR)		25,00,000	22,87,700
TOTAL (B)		78,34,51,505	1,09,79,61,022
TOTAL (A) - (B)		31,00,12,253	29,51,21,116
Prior Year Adjustment (Net)	(-/+)	5,81,227	42,50,128
PROFIT FOR THE YEAR (Profit Before Tax)		30,94,31,026	29,08,70,988
PROVISION FOR TAXATION			
a) Income Tax - Current year	(-)	5,50,00,000	7,43,70,000
b) Deferred Tax (NET)	(+)	67,01,975	36,04,979
Profit available for Appropriation		24,77,29,051	22,01,05,967
APPROPRIATION			
Proposed Dividend @ Rs.97.66 per share		7,43,18,715	6,67,18,392
Reserve Fund u/s 30(1) of the Warehousing Corporation Act 1962		17,34,10,336	15,33,87,575
Significant Accounting policies and Notes on Accounts	18		
TOTAL		24,77,29,051	22,01,05,967

Schedules 13 to 17 forming part of this Profit and Loss Account

R.Ravichandran
Financial Advisor & Chief Accounts Officer

S.Palanisamy, I.A.S.,
Managing Director

B.Ranganathan, B.A. LLB.,
Chairman

P.K.Ramesh
Director

Place: Chennai - 32
Date: 04/10/2023

As per our Report of even date
For G.Natesan and Company
Chartered Accountants
Firm Regn. No. 002424S

Ranganathan K P
Partner
Membership No. 239498

TAMILNADU WAREHOUSING CORPORATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

DETAILS	31st March 2023	31st March 2022
A Cash flows from operating activities	(in Rupees)	(in Rupees)
Net profit before taxation	30,94,31,026	29,08,70,988
Adjustments for:		
Depreciation	7,47,86,048	7,51,78,490
Provision for Bad & Doubtful Debts		91,38,905
Profit on sale of Assets	(1,95,356)	00
Subsidy Written back	(42,371)	(42,371)
Interest Payment	4,26,21,291	4,54,30,000
Interest income	(8,34,84,909)	(7,13,93,005)
Bad debts written off	-	5,85,471
Excess Provision written back for Property Tax	-	(1,06,840)
Asset written off	1,11,315	
Operating cash flow before working capital changes	34,32,27,044	34,96,61,638
Increase / decrease in trade receivables	3,06,70,911	(12,49,01,459)
Increase / decrease in advances	(29,69,784)	(32,18,075)
Increase / decrease in inventories	20,55,180	(21,03,687)
Increase/ decrease in trade payables	(11,92,87,359)	10,33,51,052
Increase/decrease in provisions	49,44,211	5,44,84,693
Cash generated from operations	25,86,40,203	37,72,74,162
Income taxes (paid)/ refunded	(4,75,25,496)	(5,02,92,562)
Net cash provided/ (used) by operating activities (A)	21,11,14,707	32,69,81,600
B Cash flows from investing activities		
Purchase or construction of fixed assets & work in progress	(4,72,01,316)	(6,08,40,436)
Cons. EMDSD	00	18,38,024
Proceeds from sale of fixed assets	2,03,000	00
Interest received	8,34,84,909	6,89,00,213
Accrued Interest	3,37,63,522	(1,58,66,382)
Investment in Insurance Fund		00
Net cash provided/ (used) by investing activities (B)	7,02,50,115	(59,68,581)

TAMILNADU WAREHOUSING CORPORATION

DETAILS	31st March 2023	31st March 2022
C Cash flows from financing activities		
Loan funds-Term loan from State Govt under NABARD - WIF Scheme	(5,16,25,000)	(5,16,25,000)
Interest on H.O Land and Interest on Nabard Loan	(4,26,21,291)	(4,54,30,000)
Dividends paid on equity shares	(6,83,22,992)	(7,23,31,878)
Net cash provided/ (used) by financing activities (C)	(16,25,69,283)	(16,93,86,878)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	11,87,95,539	15,16,26,141
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of period	97,69,23,899	82,52,97,758
Cash and cash equivalents at the end of period	1,09,57,19,438	97,69,23,899
Notes to cash flow statement		
Components of cash and cash equivalents:		
Particulars	31st March 2023	31st March 2022
Cash on hand	18,305	30,486
Balances with banks		
Bank accounts	5,35,39,144	5,06,19,524
Deposit accounts	1,04,21,61,989	92,62,73,889
	1,09,57,19,438	97,69,23,899

R.Ravichandran
Financial Advisor & Chief Accounts Officer

S.Palanisamy, I.A.S.,
Managing Director

B.Ranganathan, B.A. LLB.,
Chairman

P.K.Ramesh
Director

Place: Chennai - 32
Date: 04/10/2023

As per our Report of even date
For G.Natesan and Company
Chartered Accountants
Firm Regn. No. 002424S

Ranganathan K P
Partner
Membership No. 239498

TAMILNADU WAREHOUSING CORPORATION

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

SCHEDULE NO. 1 SHARE CAPITAL

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
SHARE CAPITAL AUTHORISED: 800000 SHARES OF Rs.100/- EACH	8,00,00,000	8,00,00,000
ISSUED SUBSCRIBED & PAID UP		
a) Government of Tamilnadu 380500 shares of Rs.100/- each-Fully paid up	3,80,50,000	3,80,50,000
b) Central Warehousing Corporation 380500 shares of Rs.100/- each-Fully paid up	3,80,50,000	3,80,50,000
TOTAL	7,61,00,000	7,61,00,000

SCHEDULE NO. 2 RESERVES AND SURPLUS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
RESERVES AND SURPLUS		
Reserve Fund u/s 30(1)		
Balance brought forward	1,85,59,70,684	1,70,25,83,110
Add: Transfer from Profit & Loss		
Appropriation account	17,34,10,336	15,33,87,574
TOTAL	2,02,93,81,020	1,85,59,70,684
INSURANCE FUND		
Balance as on 01/04/2022	13,32,82,991	12,42,67,756
Add: Interest on FD of Insurance Fund		90,15,235
TOTAL	13,32,82,991	13,32,82,991
SUBSIDY		
O.B. As on 1.4.2022	10,96,418	11,38,789
Less: Written back during the year	42,371	42,371
TOTAL	10,54,047	10,96,418

SCHEDULE NO. 3 LOAN FUNDS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
TERM LOAN-LONG TERM - UNSECURED		
Term Loan from State Government under NABARD - WIF Scheme (for Construction of 23 New Godowns)	69,30,00,000	74,25,00,000
Term Loan from State Government under NABARD-RIDF Scheme (for Construction of ancillary buildings purchase of polly pallets & others)	2,97,50,000	3,18,75,000
TOTAL	72,27,50,000	77,43,75,000

SCHEDULE NO. 4 DEFERRED TAX LIABILITIES

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
O.B. As on 1.4.2022	12,39,92,430	12,75,97,409
Add: Deferred tax liabilities during the year	67,01,975	
Less: Deferred tax Asset during the Year		36,04,979
TOTAL	13,06,94,405	12,39,92,430

SCHEDULE NO. 5 FIXED ASSETS: ATTACHED SEPERATELY

SCHEDULE NO. 6 INVESTMENTS (AT COST - UNQUOTED)

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
INVESTMENTS (AT COST - UNQUOTED)		
20 'A' Class shares at Rs.500/- each fully paid-up with TNCMF Ltd.	10,000	10,000
TOTAL	10,000	10,000

SCHEDULE NO. 7 INVENTORIES AT COST

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
INVENTORIES AT COST		
1) Dunnage (B.P.Film)		
Opening Balance	1,89,358	1,50,642
ADD: Purchase	7,59,876	3,80,598
LESS: Consumption	5,69,296	3,41,882
Closing Balance (A)	3,79,938	1,89,358
2) F&D Stock		
Opening Balance	52,26,369	31,61,398
ADD: Purchase	66,22,209	1,23,62,538
LESS: Consumption	88,67,969	1,02,97,567
Closing Balance (B)	29,80,609	52,26,369
TOTAL (A+B)	33,60,547	54,15,727

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO.5 FIXED ASSETS 2022-23

SL. NO.	NAME OF THE ASSET	GROSS BLOCK					TOTAL DEPN UP TO 31.03.2022	DEPRECIATION/SALES		TOTAL DEPN UP TO 31-03-2023	NET BLOCK		% OF DEPN.
		AS ON 01-04-2022	ADDITIONS 2022-2023	DEDUCTIONS 2022-2023	TOTAL AS ON 31.3.23	DEPN FOR 2022-2023		DEPN/SALES DURING 2022-2023	AS ON 31-03-2023		AS ON 31-03-2022		
(1)	(2) TANGIBLE ASSETS	(3) RS.	(4) RS.	(5) RS.	(6) RS.	(7) RS.	(8) RS.	(9) RS.	(10) RS.	(11) RS.	(12) RS.	(13)	
1	LAND	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	
	A) FREE HOLD	8,33,59,277	00	00	8,33,59,277	00	00		00	8,33,59,277	8,33,59,277		
	B) LEASE HOLD LAND	18,19,625	-	-	18,19,625	6,35,328	18,380		6,53,708	11,65,917	11,84,297		
2	BUILDINGS												
	I) HEAD OFFICE	1,37,00,540	00	00	1,37,00,540	49,24,815	2,24,689		51,49,504	85,51,036	87,75,725	1.64	
	II) GODOWNS & WAREHOUSES**	196,09,86,674	81,20,288	2,85,200	196,88,21,762	31,56,67,749	3,22,36,636	1,73,885	34,77,30,500	162,10,91,262	164,53,18,925	1.64	
	III) RCC ROAD **	27,83,17,109	23,26,469	00	28,06,43,578	11,09,72,665	2,66,22,992		13,75,95,657	14,30,47,921	16,73,44,444	9.50	
	IV) BT ROAD **	84,74,779			84,74,779	84,74,779	00		84,74,779	00	00	19.00	
	V) ELECTRICAL INSTALATION	4,97,15,893	37,15,872	00	5,34,31,765	64,69,179	18,20,991		82,90,170	4,51,41,594	4,32,46,714	3.52	
3	WEIGHBRIDGES	5,49,17,674	2,41,609	00	5,51,59,283	3,27,63,644	30,94,240	-	3,58,57,884	1,93,01,398	2,21,54,030	13.91	
4	FURNITURE & FITTINGS	49,10,950	3,49,034	00	52,59,984	42,85,559	1,45,247		44,30,806	8,29,178	6,25,391	18.10	
5	A) OFFICE EQUIPMENTS	3,33,47,058	14,95,635	00	3,48,42,693	2,76,52,537	24,57,906		3,01,10,442	47,32,251	56,94,521	39.30	
	B) MACHINERIES	32,54,941	00	00	32,54,941	18,32,781	1,97,823		20,30,603	12,24,338	14,22,160	13.91	
6	LABORATORY EQUIPMENTS	34,73,221	1,56,924	00	36,30,145	28,16,004	3,47,744		31,63,748	4,66,398	6,57,217	45.07	
7	DISINFESTATION EQUIPMENTS	4,10,60,679	1,70,785	00	4,12,31,464	3,69,94,269	21,84,099		3,91,78,369	20,53,095	40,66,410	52.71	
8	GUEST ROOM ARTICLES	1,53,392			1,53,392	1,53,392	00		1,53,392	00	00	39.30	
9	WOODEN / STEEL CRATES	2,11,95,091	00	00	2,11,95,091	2,09,70,597	70,110		2,10,40,706	1,54,385	2,24,494	31.23	
10	STAFF CAR JEEP	1,27,21,418	18,41,360	7,75,230	1,37,87,548	94,58,678	10,07,120	7,67,586	96,98,213	40,89,335	32,62,740	25.89	
11	COMPUTER	3,24,67,610	18,66,027	00	3,43,33,637	2,88,64,863	17,88,979		3,06,53,843	36,79,794	36,02,747	39.30	
12	WOODEN PALLETS	1,75,57,318	00	00	1,75,57,318	1,06,77,857	21,48,456		1,28,26,312	47,31,006	68,79,461	31.23	
	TOTAL	262,14,33,249	2,02,84,003	10,60,430	264,06,56,822	62,36,14,696	7,43,65,411	9,41,471	69,70,38,636	194,36,18,186	199,78,18,553		
	INTANGIBLE ASSET:												
13	COMPUTER SOFTWARE	22,92,743	6,13,834	00	29,06,577	9,29,597	4,20,636		13,50,233	15,56,344	13,63,146	16.67	
14	CAPITAL WORK IN PROGRESS	55,38,754	3,11,92,107	48,88,628	3,18,42,233	00			00	3,18,42,233	55,38,754		
	GRAND TOTAL	262,92,64,746	5,20,89,944	59,49,058	267,54,05,632	62,45,44,293	7,47,86,048	9,41,471	69,83,88,870	197,70,16,762	200,47,20,453		
	PREVIOUS YEAR	256,84,24,310	6,09,65,236	1,24,800	262,92,64,746	54,93,65,803	7,51,78,490	00	62,45,44,293	200,47,20,453	201,90,58,507		

** INCLUDES ASSETS FINANCED OUT OF LOAN UNDER NABARD - RIDF & WIF SCHEMES

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO. 8 SUNDRY DEBTORS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.		PREVIOUS YEAR as at 31.3.2022 Rs.	
SUNDRY DEBTORS (Unsecured-considered good)				
a) Warehousing Charges Due				
Considered good	25,89,02,332		34,76,51,399	
Considered doubtful	7,21,63,901		-	
i) Debts outstanding for a Period Exceeding Six Months		18,26,22,336		26,15,05,574
ii) Other Debts (Less than 6 months)		14,84,43,897		8,61,45,825
Total		33,10,66,233		34,76,51,399
b) Handling & Supervision Charges Due				
Considered good	7,68,46,055		10,76,83,398	
Considered doubtful	1,68,49,383		-	
i) Debts Outstanding for a Period Exceeding Six months		2,09,04,622		9,29,78,930
ii) Other Debts (Less than 6 months)		7,27,90,816		1,47,04,468
Total		9,36,95,438		10,76,83,398
c) DESS Charges Due				
Considered good	28,67,943		53,81,702	
Considered doubtful	10,52,608		-	
i) Debts Outstanding for a Period Exceeding Sixmonths		26,10,572		37,69,504
ii) Other Debts (Less than 6 months)		13,09,979		16,12,198
Total		39,20,551		53,81,702
TOTAL		42,86,82,222		46,07,16,499

SCHEDULE NO. 9 PROVISION FOR BAD AND DOUBTFUL DEBTS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
PROVISION FOR BAD AND DOUBTFUL DEBTS		
Provision for Bad & Doubtful Debts	9,14,29,258	8,52,34,240
Provision made during the year	-	91,38,905
	9,14,29,258	9,43,73,145
Less: Provision made during previous years eliminated during current year	13,63,366	29,43,887
Total	9,00,65,892	9,14,29,258

SCHEDULE NO. 10 CASH AND BANK BALANCES

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
a) Cash in Hand & Stamps in Hand	18,305	30,486
b) Balance with Banks		
- In Current Account - Unencumbered	4,92,25,856	4,72,88,830
- In Savings Account - Unencumbered	43,13,289	33,30,694
- In Deposit Account - Unencumbered	1,04,21,61,989	92,62,73,889
TOTAL	1,09,57,19,439	97,69,23,899

SCHEDULE NO. 10A OTHER CURRENT ASSETS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
Interest Accrued on Fixed Deposit		
(incl.Staff FD SB a/c)	8,68,61,970	12,31,57,183
Interest Receivable from I.T. Dept	3,22,148	3,22,148
TDS on GST Receivable	8,37,149	6,32,980
Fixed Deposit Staff Account	68,41,489	45,13,968
TOTAL	9,48,62,756	12,86,26,279

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO. 11 LOANS & ADVANCES

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
TDS-Income Tax & Advance Tax		
(-) Provision for taxation	4,17,31,782	4,92,06,285
Advances to Employees	11,89,100	1,149,265
Security Deposit	38,35,089	37,20,240
Prepaid Expenses	83,61,296	68,28,640
Earnest Money Deposit - Receivables	2,45,952	2,15,837
Capital Advances	14,34,840	60,000
Input Tax Credit	5,56,694	7,230
Other Dues	11,79,228	18,45,503
Dues from Staff	8,16,459	8,22,159
Income tax Refund	3,58,59,066	3,58,59,066
TOTAL	9,52,09,506	9,97,14,225

SCHEDULE NO. 12 CURRENT LIABILITIES AND PROVISIONS

PARTICULARS	CURRENT YEAR as at 31.3.2023 Rs.	PREVIOUS YEAR as at 31.3.2022 Rs.
A) CURRENT LIABILITIES		
SUNDRY CREDITORS		
EMD (incl. Security Deposits)-Payables	9,06,43,216	13,54,91,403
Trade Payables	10,51,93,543	14,79,18,333
Creditors for Expenses/ Fixed Assets	1,36,99,365	3,00,52,990
Staff Recoveries Payables	1,25,42,152	3,01,76,820
Advance from Depositor	95,47,961	77,85,463
Statutory Dues	2,93,39,065	2,74,63,992
Interest Payable on NABARD LOAN	33,21,240	33,21,240
TNWC Land - Payable	11,75,799	11,45,133
Labour welfare fund Payable	-	28,86,295
Other Dues	22,76,372	7,84,401
Total (a)	26,77,38,713	38,70,26,070
B) Provisions		
Provision for Dividend	10,96,19,223	10,36,23,500
Provision for Leave Encashment	7,83,27,410	7,70,64,367
Provision for Gratuity	59,93,332	1,87,42,000
Provision for UEL on PAL	3,25,15,586	3,34,24,364
Provision for EPS 1995 Pension	1,73,38,614	-
Total (b)	24,37,94,165	23,28,54,231
GRAND TOTAL (a+b)	51,15,32,878	61,98,80,301

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO. 13 INTEREST INCOME

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
Interest on Bank Account	7,96,41,013	6,84,76,220
Interest on Staff Advances	2,21,445	2,39,994
Interest on Electricity Deposits	54,288	1,83,999
Interest on Income Tax Refund	35,68,163	24,92,792
TOTAL	8,34,84,909	7,13,93,005

SCHEDULE NO. 13A OTHER INCOME

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
Rent Receipts (Quarters)	7,93,588	8,20,704
Subsidy Written Back	42,371	42,371
Excess Prov. W/Off Property Tax	5,38,833	1,06,840
Miscellaneous Receipts	7,30,242	6,82,578
Profit on sale of assets	1,95,356	-
Dividend on Shares	5,600	-
TOTAL	23,05,990	16,52,493

SCHEDULE NO. 14 EMPLOYEES COST

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
Salary	20,72,24,312	20,86,42,000
EPF Contribution	1,06,83,784	97,42,548
Gratuity	54,12,105	1,87,42,000
Leave Encashment	56,23,323	2,79,22,495
Medical Expenses	98,551	2,50,244
Pension & LSC	5,98,270	3,74,850
SPF Contribution	1,00,000	50,000
SPF- Interest	2,90,851	1,52,761
Travelling Expenses		
Wages	93,57,179	1,20,51,259
Bonus	21,74,668	22,81,567
Incentive	37,702	24,426
UEL on PAL	3,96,000	1,14,08,128
Staff Training Expenses	109,741	-
Staff Welfare	32,60,788	35,83,102
Watch & Ward	1,50,71,835	1,29,58,764
EPS 1995 TNWC Contribution	1,73,38,614	-
TOTAL	27,77,77,723	30,81,84,144

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO. 15 OPERATING & OTHER ADMINISTRATIVE COST

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
Lab Test Fees	5,48,969	3,74,637
Licence Fees	1,23,937	1,24,667
Rates & Taxes	66,51,120	60,86,946
Weighment Charges	3,47,453	11,97,879
Chemical Consumption	57,88,351	1,00,77,038
Dunnage Consumption	5,33,081	3,40,941
Fumigation Expenses	44,60,411	80,50,767
Repairs & Maintanance	3,16,24,846	3,68,28,629
Advertisement Expenses	3,11,890	14,18,491
Audit fees	4,13,000	4,96,544
Other Professional Charges	6,72,936	6,03,488
Rent Expenses	55,33,336	1,31,20,798
Bank Charges	69,366	1,06,006
Computer Expenses	15,23,795	14,39,708
Travelling & Conveyance Expenses	30,01,737	23,74,731
Electricity Charges	52,84,474	49,01,752
Insurance Charges	79,43,843	38,31,855
News Paper & Periodicals	1,75,259	1,67,092
Postage & Telegram	7,87,090	7,05,356
Stationery & Printing	20,13,539	39,24,260
Telephone Expenses	22,39,971	16,39,556
Vehicle Expenses	20,81,676	17,88,676
Legal Expenses	3,75,665	2,66,150
Directors Fees T.A. Etc.	122,968	20,508
Miscellaneous Expenses	67,98,810	42,66,664
Fixed Assets Written Off	1,11,315	-
TOTAL	8,95,38,838	10,41,53,139

TAMILNADU WAREHOUSING CORPORATION

SCHEDULE NO. 16 INTEREST

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
Interest on TNWC Land	30,666	30,666
Interest on NABARD WIF Loan	4,08,37,500	4,35,60,000
Interest on NABARD RIDF Loan	17,53,125	18,70,000
Interest on TDS	54,172	500
Interest on GST	58,642	1,44,948
Interest on SGST	-	0
Interest on IGST		0
Interest on EMD	2,55,150	2,42,900
TOTAL	4,29,89,255	4,58,49,014

SCHEDULE NO. 17 DEPRECIATION

PARTICULARS	CURRENT YEAR 2022 - 2023 Rs.	PREVIOUS YEAR 2021 - 2022 Rs.
i) H.O. Building	2,24,689	2,17,088
ii) Warehouses & Godowns	3,22,36,636	3,17,70,094
iii) RCC Road	2,66,22,992	2,76,40,858
iv) BT Road	-	2,75,787
v) Electrical Installation	18,20,991	16,81,563
vi) Weighbridge	30,94,240	32,63,980
vii) Furniture & Fixture	1,45,247	1,28,687
viii) Office Equipments	24,57,906	20,71,386
ix) Machineries	1,97,823	2,14,550
x) Laboratory Equipments	3,47,744	4,53,752
xi) Disinfestation Equipments	21,84,099	31,64,152
xii) Guest Room Articles	-	96
xiii) Woode/Steel crates	70,110	28,665
xiv) Staff Car Jeep	10,07,120	10,43,036
xv) Computer	17,88,979	21,03,725
xvi) Wooden pallets	21,48,456	8,78,408
xvii) Computer Software	4,20,636	2,24,283
xviii) Leasehold Land Amortised	18,380	18,380
TOTAL	7,47,86,048	7,51,78,490

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED AS ON 31-03-2023**

SCHEDULE NO: 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING:

The financial statements of the Corporation have been prepared under historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards notified by Institute of Chartered Accountants of India to the extent applicable and unless otherwise stated as under:

Annual statement of accounts including the profit and loss account and the balance sheet prescribed under Section 31(1) of the Warehousing Corporation Act, 1962 have been prepared in such form and manner prescribed vide Form A and B of Rule 19 of Tamil Nadu Warehousing Corporation Rules 1965 covered under Section 41(2) (f) of the Warehousing Corporation Act 1962.

All Income and Expenses are accounted on accrual basis with the following exceptions:

Storage charges and supervision charges due from the depositors are written off on the basis of elimination confirmed up to the date of finalization of the accounts.

Following items are accounted on cash basis

- a. Interest on advance to Staff
- b. Interest and contribution on SPF settlements
- c. Dividend on Investments
- d. Medical Reimbursements
- e. Refund of Excess Insurance Premium from underwriters.
- f. Insurance Claims from underwriters.
- g. Maintenance Charges on lands of SIPCOT and SIDCO under the Possession of the Corporation
- h. Weighbridge receipts
- i. Urban Land Tax
- j. Bonus
- k. Interest received from I.T Department
- l. Leave Salary and Pension Contribution for Deputation Officers and Staff

2. Property, Plant and Equipment

1. Property, Plant and Equipment are shown at historical cost less accumulated depreciation.
2. Cost of leasehold land is amortized over the period of lease.
3. In respect of building construction undertaken directly by the Corporation actual establishment charges exclusively / directly identifiable expenses incurred for construction by the construction section are capitalized.

3. DEPRECIATION ON PROPERTY, PLANT AND EQUIPMENT

Depreciation/amortization on Property, Plant and Equipments (Tangible/ Intangible) are provided at the rates prescribed below for the Financial Year 2022-23:

S. No	Tangible Assets	Useful Life in years	Residual Value (%)	Rate of Depreciation (%)
	On Straight line Method (Property)			
1	i) Buildings (both HO & Warehouses)	58	5%	1.64
	ii) Road (RCC)	10	5%	9.50
	iii) Road (B.T.)	5	5%	19.00
	iv) Electrical & Water Installation	27	5%	3.52
	On Written Down Value Method (Plant and Equipments)			
2	Weighbridges	20	5%	13.91
3	Furniture and Fittings	15	5%	18.10
4	Office Equipments	6	5%	39.30
5	Machineries	20	5%	13.91
6	Laboratory Equipments	5	5%	45.07
7	Disinfestations Equipments	4	5%	52.71
8	Guest room articles	6	5%	39.30
9	Wooden/Steel Crates	8	5%	31.23
10	Vehicles	10	5%	25.89
11	Computer	6	5%	39.30
12	Wooden Pallets	8	5%	31.23
	Intangible Asset (Straight line Method)			
13	Computer Software	6	Nil	16.67

Each Property, Plant and Equipment costing Rs. 5,000/- or less are depreciated at 100%. In respect of Additions to Property, Plant and Equipment costing over Rs.5,000/- the same is depreciated on pro-rata basis. The Property, Plant and Equipment sold during the year have been proportionately depreciated till the date of sale. The residual value, useful life/amortization period and amortization method are reviewed at each financial year end and significant changes, if any, from previous estimates are accounted for.

Rate of Depreciation on Property, Plant and Equipment in respect of Building, RCC Road, BT Road, Electrical & Water Installation, Wooden/Steel Crates, Computer, Wooden Pallets, and Computer Software @ 1.64%, 9.50%, 19.00%, 3.52%, 31.23%, 39.30%, 31.23% & 16.67% respectively were adopted upto the Financial Year 2021-2022.

4. INVENTORIES

STORES AND SPARES / CONSUMABLES

1. The stock of chemicals at warehouses are valued on weighted average cost basis.
2. Cost of Bamboo mats are charged to revenue as consumption in the year of purchase.
3. Dunnage Polythene Films, High Efficiency Film, Tarpulin, Jute sand bags purchased during the year and put to use are charged to revenue as consumption over a period of two years including the year of purchase.

5. DEFINED BENEFIT PLANS

A. GRATUITY

The provision for Gratuity entitlements of employees has been accounted on actuarial valuation basis as per Accounting Standard 15 - Retirement Benefits and the funds are invested in Gratuity Fund Trust Account.

B. LEAVE ENCASHMENT

The provision for Leave encashment entitlements of employees including UEL on Private Affairs has been accounted on actuarial valuation basis as per Accounting Standard 15 - Retirement Benefits.

C. EPF PENSION

The provision for EPF Pension of employees has been accounted on actuarial valuation basis as per Accounting Standard 15 - Retirement Benefits and the funds are invested in EPF Pension Trust Account

6. VOLUNTARY RETIREMENT SCHEME

The Expenditure on Voluntary retirement Scheme is amortized and spread equally over a period of five years.

7. OTHER STORAGE INCOME

Warehousing Charges (Taxable Service and Non Taxable Service) include insurance charges received from the depositors and net of taxes, wherever applicable.

Handling, Transport and Supervision charges (Taxable and Non Taxable Service) claimed with depositors are inclusive of Supervision charges of TNWC. The actual income of the Corporation is only Supervision charges.

Handling and Transport charges are related to the contractor's liability.

8. INTEREST INCOME

Interest income is accrued over the period except those stated above vide para 1 which are being accounted on cash basis.

9. INCOME TAXES

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

10. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

11. PROVISIONS

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

12. CONTINGENT LIABILITIES AND ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Asset is a possible asset that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the enterprise.

13. BORROWING COST

Borrowing cost that is attributable to the acquisition or construction of qualifying assets capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the statement of Profit & Loss in the period in which they are incurred.

14. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

15. CORPORATE SOCIAL RESPONSIBILITY

As per the TNWC CSR policy, CSR expenditure is allowed 2% of the average Net Profit (Profit before tax) of the last three financial years or Rs.25 Lakhs whichever is less per annum.

16. LEASE TRANSACTION

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Initial direct costs incurred specifically for an operating lease are deferred and charged to the Statement of Profit and Loss over the lease term.

17. SUBSIDY

Subsidy from the Government is treated under the Income approach method under which a subsidy is taken to income over one or more periods. Subsidy related to depreciable fixed assets can be treated as deferred income and recognized the same in the profit and loss account on a systematic and rational basis over the useful life of the asset.

B. NOTES ON ACCOUNTS:

Contingent Liabilities:-

1. 1. Following claims / loss claimed by depositors are not acknowledged as debts / loss and hence not provided for in the Accounts and disclosed as contingent liabilities:

Details			31st March 2023 Rs.											
a) i. Claims from depositors on account of storage loss & others which are pending to be settled by F.C.I.			2,39,70,521											
ii. Out of the above, amount provided towards bad and doubtful debts														
31st March 2023 Rs. 1,55,87,764	31st March 2022 Rs. 1,55,87,764													
b) i. Claims from others shortages which are pending to be settled			3,86,520											
ii. Out of the above, amount provided towards bad and doubtful debts														
31st March 2023 Rs. 3,86,520	31st March 2022 Rs. 3,86,520													
c) Claims from VOC Port Trust, Tuticorin Lease rent demand , MGT, interest payable as per their working up to 27.01.2016			11,10,74,464											
<table><tr><th>Particulars</th><th>31st March 2023 Rs.</th><th>31st March 2022 Rs.</th></tr><tr><td>Claim made by VOC Port</td><td>16,77,49,277</td><td>15,57,81,714</td></tr><tr><td>Already paid by TNWC</td><td>5,66,74,813</td><td>5,66,74,813</td></tr><tr><td>Balance</td><td>11,10,74,464</td><td>9,91,06,901</td></tr></table>				Particulars	31st March 2023 Rs.	31st March 2022 Rs.	Claim made by VOC Port	16,77,49,277	15,57,81,714	Already paid by TNWC	5,66,74,813	5,66,74,813	Balance	11,10,74,464
Particulars	31st March 2023 Rs.	31st March 2022 Rs.												
Claim made by VOC Port	16,77,49,277	15,57,81,714												
Already paid by TNWC	5,66,74,813	5,66,74,813												
Balance	11,10,74,464	9,91,06,901												
d) Provision has not made in the books towards interest on service tax payable since there was no pending demands raised for earlier years while audit made by the service tax authorities, however the same is disclosed as contingent liabilities (approximately) as below:														
<table><tr><th>Particulars</th><th>31st March 2023 Rs.</th></tr><tr><td>Interest on Service tax</td><td>1,26,37,037</td></tr></table>				Particulars	31st March 2023 Rs.	Interest on Service tax	1,26,37,037							
Particulars	31st March 2023 Rs.													
Interest on Service tax	1,26,37,037													

TAMILNADU WAREHOUSING CORPORATION

Contingent Assets:-

Contingent Assets towards VOC Port Trust Godown Re-assessment Value, Godown Lease Rent excess payments, 50% of Lease Rent receivable from VOC Port Trust arrived at Rs.14,56,85,379/- as detailed below:

Particulars	31st March 2023 Rs.	31st March 2022 Rs.
Re-assessed Value for 15 Godowns by Chartered Engineers of VOCPT Rs.11,91,64,082 (-)Written Down Value of 15 Godowns on 31.03.2023 as per TNWC Books Rs.4,20,43,650	7,71,20,432	----
On a/c of 50% rental charges Receivable from VOC Port by letting out of 15 godwns	6,18,00,000	----
Excess lease rent paid by TNWC from 1.4.2015 to 27.01.2016 out of total Lease Rent paid by TNWC from 1.7.2007 to 30.06.2016 - (approximately)	67,64,947	----
Total	14,56,85,379	

i) Contingent Liabilities shown above (table-1) are to the extent of monetary value ascertainable. In respect of court cases of Establishment /legal/ other matters the financial liability is not quantifiable.

ii) Estimated amount of remaining work to be executed on Capital Account and not provided for as on 31-3-2023 is Rs. Nil (Previous year 31,48,022/-).

iii) a. The Tamil Nadu Warehousing corporation (TNWC) was in possession of lands under 3 allotments from VOC Port Trust (erstwhile - Tuticorin Port Trust) on long term lease basis and had constructed godowns for warehousing / storing on such lease land. Due to poor occupancy coupled with substantial increase in the lease rate as revised by the Tariff Authority for Major Ports (TAMP) during 2014, it was decided to seek termination of lease and the same was communicated to V.O.C Port Trust. Meetings between top functionaries were held from time to time. Concessions relating to rent at 50% of revised rates, waiver of interest and penalty for non-achievement of minimum Guaranteed traffic etc., were sought by Tamil Nadu Warehousing Corporation and the net due determined by TNWC was settled. Besides the above, compensation for takeover of the structures existing on the leased land at the time of hand over was also sought by Tamil Nadu Warehousing Corporation. Despite several meetings and correspondence. V.O.C. Port Trust continued to raise demands without considering the representations and requests and had also sought permission for sub-letting of certain godowns on short term basis for port uses.

b. The efforts for sale of godowns through tendering by VOC Port Trust did not fructify and, VOC Port Trust had conveyed their willingness to take over 4 godowns (godown Nos 12, 13, 14 and 15) out of the 15 godowns constructed by TNWC at VOC Port land. The valuation for the entire godowns / other structures was worked out as Rs.18.61 crores as assessed by panelled valuer which is more than the carrying value of the assets held in

the books. The TNWC had fixed the valuation for the four godowns sought by VOC Port Trust at Rs.5.10 crores (at the rate of Rs.900/per sqft). However, the VOC Port Trust had fixed the valuation for the four godowns at Rs.2.18 crores (at the rate of Rs.550 per sq.ft) and had requested for handover of godown No.12 at free of cost which has not been agreed by TNWC. The net value for the 4 godowns was re-fixed as Rs.432.30 lakhs by TNWC after considering the probable expenditure of Rs. 77.90 lakhs towards repair of the four godowns as suggested by valuer. VOC Port Trust is yet to give their concurrence for this value also and the matter is yet to be resolved. During the joint meeting / physical inspection held on June 2017 it was noted that most of the godowns were in use (including all the four godowns which were sought by VOC Port Trust) and occupancy was Nil only in four godowns. Under these circumstances and based on the valuations carried out, TNWC expects and is of the firm view that the realisable value of these godowns will definitely be far in excess of the present book value of Rs. 4,20,43,650/- (of all the 15 godowns) [P.Y. Rs. 4,30,23,210/-] held in the books and hence, no adjustments to carrying value is required and considered at this stage.

Further a team of officials has also met the VOC Port Trust officials on 23.08.2022 and also discussed the pending issues in detail. In addition to that the Managing Director Tamil Nadu Warehousing Corporation has also met the Chairman VOC Port Trust and to consider our request for 50% concession on tariff under service category. However, the Port Trust has concluded that 27.01.2016 as the taken over date and computed the outstanding dues upto 27.01.2016 and after taking into account of our earlier payments, now they have claimed balance principle outstanding, MGT claim along with interest totaling to Rs.9,91,06,901/- as pending dues receivable from TNWC. Further the Managing Director, TNWC stating that the TNWC being Government undertaking and serving the Agricultural sector an amicable solution should be arrived on the long pending issue. The Port Trust promised that it would re-check all the early accounts and would arrive at finality and inform the Corporation. It was informed that the matter was placed before the Board of VOC Port Trust on 5/7/2023 and the Board has resolved to accept the surrender of 15 godowns as per resolution No 16 of 2023-24 of VOC Port Trust by fixing the cut of date as 30/6/2016 instead of 27/1/2016 and after taking into account of earlier payment of Rs. 5,66,74,613/- now they claimed an amount of RS 11,10,74,464 (as against Rs 9,91,06,901/-) as full and final dues to be settled by TNWC. Moreover it was informed by the Chief Engineer VOC Port trust that said dues was also adjusted against the 15 godowns asset valued of Rs 11,91,64,082

2. (i) Receivable/Payable in respect of parties' accounts for EMD, Security Deposit and H&T Payable are subject to confirmation / reconciliation with the General Ledger.

(ii) No material impact on effect of changes in accounting policies.

3. (i) The appeals preferred by the Corporation and the Income tax department for various Assessment years in respect of income tax dues are as follows:

TAMILNADU WAREHOUSING CORPORATION

Name of the Statute	Nature of Dues	Disputed Demand (Rs.in lakh)	Asst. Year to which the amount relates	Forum where dispute is pending
The Income Tax Act 1961	Income Tax	176.47	2009-10	The ITAT has dismissed the TNWC appeal and the appeal filed before High Court by TNWC is pending.
		161.70	1991-1992 1992 -1993 1993-1994 1996 -1997 1997-1998 2000- 2001 2001-2002 2002-2003 (For certain years, two SLPs were filed for the same year)	<p>The I.T Department has filed SLP against the order of High court granting of exemption u/s.10 (29) on the income earned towards Supervision charges, fumigation receipts, weighbridge receipts, sale of tender form etc.,</p> <p>If, the Supreme Court allows the claim of the I.T. Department, then the Corporation has to return back the refunds received (Rs.1.56 crores) (adjusted against other years demands payable by the Corporation) and refunds received (Rs.5.79 lakhs) while giving effect to the orders of the High Court for the assessment years 2000-01, 2001-02 and 2002-03.</p> <p>However, as per the latest order of the CBDT vide Circular No.17/2019 dated 8.8.2019, an appeal is not entertainable if the tax effect for each year is less than 2 crores. Since the tax effect for each year is less than Rs.2 crore, the Hon'ble Supreme Court is likely to dismiss the departmental appeal in view of the low tax effect without going on merits</p>

For the assessment year 2018-2019, the CIT (A) has deleted the addition made in the scrutiny assessment order and directed the Assessing Officer to verify the correctness of the TDS claim and allow as per 26AS. The Assessing Officer has given effect to the order of the CIT (A) and quantified a refund of Rs.2,67,93,489/- vide order dated 08.08.2023.

For the assessment year 2019-2020 Consequent to the order of the CIT (A) deleting the disallowance made in the intimation order u/s 143 (1) and directing the Assessing Officer to verify the correctness of the TDS claim and allow as per 26AS. Giving effect order of the CIT (A) is awaited and the claim amount is yet to be received from IT Dept.

4. Provision has been made in accounts towards Income Tax liability for all the earlier years covered by Para No.3 (i) above with reference to the demand raised by the I.T. Department pending finalization of appeals filed by the

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Corporation for the respective Assessment Years, and expected to be decided in corporation's favour resulting in refunds/ reduction in demand of Income Tax in due course.

5. (a) The sundry debtors balance in the General Ledger is shown below under different heads.

S. No.	Particulars	AS per General Ledger		As per Pending List		Difference	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	Storage charges	33,10,66,233.20	34,76,51,398.50	33,10,77,429.00	34,77,14,936.18	11196.00	(63,537.68)
2	Handling and Supervision Charges	9,36,95,437.91	10,76,83,397.71	9,36,75,220.44	10,76,68,728.22	20,217.47	14,669.49
3	Dess Charges	39,20,550.76	53,81,701.54	39,11,123.00	53,95,101.00	9,427.76	(13,399.46)
	TOTAL	42,86,82,221.87	46,07,16,497.75	42,86,63,772.44	46,07,78,765.40	40,841.23	(62,267.65)

(b)) The balances shown under Sundry Debtors (Sch.No.8) Rs. 42,86,82,221.87 as on 31st March 2023 (Previous Year Rs. 46,07,16,497.75/-) are subject to reconciliation and confirmation with the parties concerned.

(c) The Sundry Debtors (Storage Charges) includes amount due from FCI, TNCSC and Others on account of disputes over the permitted norms on Storage loss, Transit loss and also on account of claims made for fumigation charges, weigh bridge charges and gunny storage charges etc. On reviewing the provisions for bad and doubtful debts the Corporation is in view that there is no provision is required for earmarking the bad and doubtful debts during this year.

6. The age wise break-up of storage charge receivable is as under:

Sl. No	Name of the Depositor	< 6 months Rs.	6 to 12 months Rs.	1 to 2 years Rs.	2 to 3 years Rs.	More than 3 yrs Rs.	Total Rs.	%of pending
1	FCI FCI (PY)	2,38,13,364 11,99,11,590	1,48,21,996 1,61,77,761	1,36,87,820 1,83,15,491	2,04,34,669 88,08,470	7,34,87,115 6,89,71,510	14,62,44,964 23,21,84,822	44.17 66.78
2	TNCSC TNCSC (PY)	5,00,63,190 2,92,55,348	1,04,67,688 72,04,294	28,33,509 1,40,436	31,334 22,276	9,71,375 9,81,014	6,43,67,096 3,76,03,368	19.44 10.81
3	Others Others (PY)	7,45,67,343 2,75,04,392	71,82,401 82,85,585	96,55,427 1,25,43,380	95,42,794 69,05,121	1,95,17,404 2,26,88,266	12,04,65,369 7,79,26,746	36.39 22.41
	Total Total (PY)	14,84,43,897 17,66,71,330	3,24,72,085 3,16,67,640	2,61,76,756 3,09,99,307	3,00,08,797 1,57,35,867	9,39,75,894 9,26,40,790	33,10,77,429 34,77,14,936	100

7. During the year a sum of Rs.316.25 lakhs (Previous year Rs. 368.28 lakhs) has been incurred under Repairs and Maintenance Account towards the cost of arresting of roof leakages, electrical repair works, repairs to roads, compound walls, staff quarters, office buildings and other special repair, renewal and annual Maintenance works.

8. H & T bills are claimed with depositors by including supervision charges of TNWC. The actual income of Corporation is only supervision charges which are taken into Profit & Loss Account and Handling and Transport charges are related to the Contractors which are shown under Current Liabilities. Handling and Transportation charges are shown as expenditure in the Profit and Loss account during the year 2022-23 and Gross Receipts towards Handling, Transportation and Supervision Charges are shown as income in the Profit & Loss account during the year 2022-2023. Net income i.e., Supervision charges after adjusting Handling & Transportation Charges were taken as income up the year 2021-22.

9. Head Office Land: The Government of Tamil Nadu has allotted 11712 sq. ft. of land at Guindy, Chennai to the Corporation Vide G.O. No 606/Revenue (4) Department dated 03.07.1995 to construct Head Office building, for which conveyance deed is yet to be executed. Further, an additional area of 856 sq. ft. of land was handed over by the Revenue Department towards adjustments against acquisition of land by Tamil Nadu Pollution Control Board. The total amount capitalized is Rs.44,95,115/- and paid to the Government. Further, a sum of Rs.2,55,550/- has been provided for the additional allotment of land of 856 sqft. As per Government order, simple interest of Rs.30,666/- i.e @ 12 % p.a has been provided for the above said 856 sq. ft. Additional allotment of land every year from the date of possession.

10. Head Office Buildings: In the above said land TNWC has constructed our own buildings for an total extent of 12268 sqft comprising of three floors during the year 1994-95 Due to non transfer of additional allotment of 856 sqft of land in favour of TNWC there is delay in getting plan approval from CMDA. Action is being taken to obtain necessary orders from Revenue Department. The TNWC is persuing with the Tahsildar Guindy Taluk for submission of necessary proposal to Land Administration through the Collector of Chennai. Upon receipt of the orders from Revenue Department, TNWC will again resubmit the planning approval to CMDA.

11. Lease Hold Land: The Buildings (Warehouse) valuing Rs. 278.60 lakhs at Ranipet, Manamadurai and Meelavitan were constructed on leasehold lands taken from SIPCOT and are included in the Property, Plant and Equipment.

12. Disclosure regarding Operating lease:

The Corporation had entered into a lease agreement for their godown taken on lease and the following is furnished in respect of the same:

Total of future minimum lease payments in the following period

- Not later than one year – Rs.Nil
- Later than one year and not later than five years – Rs.Nil
- Later than five years – Rs.Nil

Lease payments recognized in Profit & Loss account for the period – Rs.55,33,335.60

13. Free hold land: At Kallakurichi Warehouse the National Highways authority has taken possession of 568 sq.mtrs of land under land acquisition proceedings and Rs.8,03,464/-was compensated towards land value during F.Y.2013-14. As the compensation awarded was inadequate,TNWC has made an appeal for enhanced compensation with the Collector of Villupuram. However due to bifurcation of Kallakurichi as separate District from Villupuram, the appeal was recently transferred to Collector of Kallakurichi and the Collector Kallakurichi has addressed to the National Highway Authority of India on 23.08.2022 Chennai and also reminded the NHAI during 2023 for appointment of arbitrator to dispose the arbitration petition of Land acquisition Compensation cases at Kallakurichi District

14. Subsidy: The Corporation has received Subsidy of Rs.25.99 lakhs from the Government of India prior to 1989-1990 for construction of rural godowns. The Subsidy at the rate of 1.63% amounting to Rs.42,371/- is being written off every year from 1989-90 onwards as per Accounting Standard 12.

15. Statutory Audit fees and charges for other services paid during 2022-2023 are as under

Details	2022-23	2021-22
Statutory Audit fees and Tax audit Fees	3,50,000	3,50,000

16. Salary to Managing Director is as under

Name Thiruvallargal / Thirumathi	Designation	2022-23 Pay & Allowance (Rs.)	2021-22 Pay & Allowance (Rs.)
Dr.N.Venkatachalam, I.A.S (June 20 to 14-05-2021)	Managing Director(FAC)	-	50,442
A.Sivagnanam, I.A.S. (15-05-2021 to March 22)	Managing Director	-	20,25,853/-
A.Sivagnanam, I.A.S. (01.04.2022 to 31.03.2023)	Managing Director	28,29,162/-	-

17. The liability of Employee Retirement Benefits has been valued by the Actuary using Projected Unit Credit (PUC) method after considering inflation, salary escalation, seniority, promotion, future service, and other relevant factors vide their actuarial report..

The Actuarial Assumptions used for valuation of liability for employee benefits are as under:

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S. No	Financial Assumption	Gratuity		Leave Benefit Earned Leave		Leave Benefit Un Earned leave on Private Affairs	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1.	Discount rate	7.19%	7.21%	7.19%	7.21%	7.19%	7.21%
2	Expected rate of return on plan Assets as per AS15R	7.00%	6.86%	N.A	N.A	N.A	N.A
3	Estimated future salary increase	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
4	Mortality	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate
5	Attrition rate per annum	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
6	Estimated future service	11.3	11.7	11.6	11.7	11.6	11.7

Reconciliation of opening and closing balance of Employee Benefit obligation is as under

(Rs. in Crore)

S. No.	Particulars	Gratuity (Funded)		Leave Benefit (Unfunded)	
		2022-23	2021-22	2022-23	2021-22
1	Present Value of Obligation as on 1st April	9.47	7.71	11.04	7.41
2	Add: Interest Cost	0.62	0.50	0.77	0.49
3	Add: Current Service Cost	0.35	0.32	0.47	0.32
4	Add: Past Service Cost – (non vested benefits)	0	0	0	0
5	Add: Past Service Cost – (vested benefits)	0	0	0	0
6	Less: Benefit Paid	(1.66)	(0.60)	(0.56)	(0.29)
7	Actuarial (Gain) / Loss in obligation (balanceing figure)	0.04	1.53	(0.65)	3.10
8	Present Value of Obligation as on 31 st March	8.82	9.47	11.08	11.04

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S. No.	Particulars	Gratuity (Funded)		Leave Benefit (Unfunded)	
		2022-23	2021-22	2022-23	2021-22
9	Fair Value of Plan Assets, 1 st April	9.37	7.63	0	0
10	Add: Expected return on Plan Assets	0.60	0.56	0	0
11	Add: Contributions	0.54	1.87	0.56	0.29
12	Add: Fund Transfer (Inwards)		0		0
13	Less: Benefits Paid	(1.66)	(0.60)	(0.56)	(0.29)
14	Actuarial Gain/(Loss) on Plan Assets (Balancing figure)	(0.18)	(0.08)		0
15	Fair value of Plan Assets as on 31 st March	8.66	9.37	0	0
16	Total Actuarial Valuation Gain/(Loss) to be recognized immediately as per Standard	0.04	1.53	(0.65)	3.10
17	Credit from return on Investment (Net of Tax)		0		0
18	Expenses recognized in P & L A/c	0.59	1.89	0.60	3.93
19	Expenses capitalized		0		0
	Total Expenses		1.89		3.93

In the above Acturial Assumptions, 10% Salary escalation is considered as against 7% used during the earlier years. Due to increase in D.A for each half year will be around @ 3 to 4% and also taking into account of periodical increment @ 3% we have estimated 10% as criteria for salary escalation for gratuity, which has been given effect in the above actuarial assumptions.

17B) TNWC has recently adopted pension in line with Employee pension scheme 1995 (EPS 1995), pension trust formed. Employer's contribution of 8.333% + 1.166% of monthly basic + DA salary (capped as per EPS 1995 scheme, w.e.f 16.11.1995 and salary upto 31st August 2014 Rs.6500/- and from 1st September 2014 Rs.15000 p.m).

The Actuarial Assumptions used for valuation of liability for employee Pension benefits are as under:-

Data Summary	31-03-2023
Number of Employees	149
Monthly Salary	22,35,000
No. of Pensioners & Family Pensioners	-
Monthly Pension in Payment	-

Valuation Results	31-03-2023
Defined Benefit Obligation	4,22,98,555
Funding Status	Unfunded
Fund Balance	N.A
Net Liability	4,22,98,555

Data Summary and Analysis:

We were provided with the current data which was checked and validated is provided below:

Particulars	31-03-2023
Number of Eligible Employees	149
Total Per Month Eligible Salary (Basic + DA) (Restricted 15K)	22,35,000
Active – Average Past Service (Years)	17.88
Active – Average Age (Years)	48.82

Below is the summary of various checks performed on data used for valuation:

Particulars	31-03-2023
Active Members	
Current Age – Maximum (rounded years)	60
Current Age – Minimum (rounded years)	26
Past Service - Maximum (rounded years)	27
Past Service - Minimum (rounded years)	3
Employees with Date of Birth greater than Date of Joining	0
Employees with Current Age greater than Retirement Age	0
Pensioners	
Current Age – Maximum (rounded years)	61
Current Age – Minimum (rounded years)	60

Date of Valuation	31-03-2023
Discount Rate	7.52% p.a.
Salary Escalation Rate	10.00% p.a
Pension Escalation Rate	Not Applicable
Attrition Rate	0.50% p.a
Retirement Age	60 Years
Mortality Rate During Employment (Active Phase)	Indian Assured Lives Mortality (2012-14) Ultimate
Mortality Rate After Employment (Payment Phase)	Indian Individual Annuitant's Mortality Table (2012-15)

Valuation Result:

The result of this actuarial valuation report is dependent on the actuarial assumptions used. The Defined Benefit Obligation towards Pension is tabulated below:

Date of Valuation	31-03-2023
Defined Benefit Obligation	4,22,98,555
DBO Active	3,61,63,363
DBO Pensioners	61,35,192
Funding Status	Self Administered
Fund Balance	N.A
Net Liability	4,22,98,555

Amount of Provident Fund contribution of 8.33% for period of service from 16-11-1995 to 31-03-2023 for current members as per capped salary of INR 6,500 p.m. till Sept 2014 and INR 15,000 p.m. after Sept 2014 is as follows (approximated amount): Rs.	
Accumulated amount towards 8.33%	2,49,59,941
Accumulated amount towards 1.16%	34,70,953
Total Accumulated amount without Interest	2,84,30,894
Net Accrued expense for pension as of 31.03.2023	1,38,67,661

18. Earnings per share

Head of Account	2022-2023	2021-2022
Net Profit (A)	24,77,29,051	22,01,05,967
Total No. of Shares (B)	7,61,000	7,61,000
Earnings per share (A) / (B)	325.53	289.23

19. Financial assistance from State Govt. under NABARD-WIF Scheme/RIDF Scheme:

The Government of TamilNadu has sanctioned a sum of Rs. 103.25 Crores up to 31.03.2018 by way of financial assistance for construction of 23 godowns and also for undertaking construction of ancillary building works, laying of approach road and purchase of wooden / pally pallets. The Government of TamilNadu issued G.O Ms. No. 51, CF&CP (CM2) Department dated: 24.04.2020 and had directed TNWC to repay Principal and Interest for the NABARD loan from the financial year 2017-18 onwards in 20 equal annual instalments at the committed rate of 5.5% starting from the 1st April-2017 by fixing annual repayment and interest payment date as 25th March of every year. Accordingly, the repayment of loan and interest for both Nabard WIF & RIDF schemes have commenced from the financial year 2017-18 onwards and are being paid regularly

Borrowing cost capitalized during the year is Rs. NIL (Previous year NIL).

20. Pursuant to a surprise inspection carried out at Maduranthakam warehouse on 27-8-20, it was noticed there was shortage in one of the major depositor's stock. The depositor had liquidated the stocks fully and at the time of final release. Substantial quantum of storage loss and shortage of bags were identified and the depositor has deducted the storage loss / shortage of bags amount from our storage charges bills for that storage loss and also for shortages. An inspection committee was formed to probe into the issue. Pending finality of the proceedings and estimation of the financial loss to TNWC, a sum of Rs. 51,92,594/- has been provided in the financial statements. The disciplinary Action against the concerned individuals were completed and action is initiated to recover the same from them.
21. Two major depositors viz M/s. Ambika Sugars and Thiru Arooran Sugars have been issued insolvency notice and their property were taken over by the insolvency Resolution professionals. The storage charges pending from them are Rs. 41,28,021/- and Rs.21,41,325/- respectively. The TNWC has made necessary claim with Resolution professionals and the matter is under trial. The resolution Professionals have admitted our claim and have indicated that the claims made by TNWC will be admitted. Further, the buyer for the liquidated company has been identified by the Resolution professional and the TNWC has also given its assent as operational creditor of the new buyer. However the new buyer has allocated 2% of amount only for entire operational creditors and upon computation the amount realizable from the new buyer will be very minimal against our dues.

In this regard the official liquidator has also had discussion with our officials on 18-11-2021 and expressed their willingness for liquidation of the sugar stocks in respect of Aaroran Sugar. The stocks being edible items periodically the stocks were inspected to ascertain their marketability. In the meantime as per TNWC Rules 1965, and WDRA Act action has been initiated for disposal of both the sugar mills stocks through public Auction since the sugar is hygroscopic in nature. Accordingly by inviting competitive quotations from the bidders the entire sugars stocks of 241 MT were disposed by fetching an auction amount of Rs.74.78 lakhs from Elite Traders and Rs 0.87 lakhs from Murugan Traders. (Total = Rs.75.65 lakhs) and the amount were taken in to Sundry debtors a/c against the dues of Shri Ambika Sugar Mills & Thiru Aaroran Sugar Mills amounting to Rs.76,55,219/- and the sundry debtors were accordingly reduced in the year 2022-2023.

22. In the meantime the liquidator of M/s. Shri Ambika Sugar Mills has filed a case before NCLT against the disposal of sugar through public auction by TNWC and the hearing is underway. The Corporation is of the strong view that the action taken by them for disposal of sugar stocks through public auction is within their powers delegated in the TNWC Rules and WDRA Act, that too in the best interest of the Corporation. Moreover the TNWC is of the opinion that the case filed in NCLT would not result in additional liability. Further the stock of sugar held under storage for some more periods is found to be deteriorating besides it will not fetch any market value. In addition to the above, the renewal of various licenses under FSSAI would pose a challenge, if stocks of this nature are stored which could cancel the licenses held by the Corporation.
23. The TDS ledger with 26 AS is under reconciliation and expected is not to have any material impact on the financial statements since the main reason for the difference is attributable to the revision of the storage charges pertaining to M/s. FCI thrice. Besides the depositors like Nafed, Iffco etc are finalized their accounts on accrual basis in the previous year whereas the payment made by the depositor to TNWC on various services income like storage, H&T in the following year was accounted during the current year by TNWC.

24. Taxes on Income

- i) Income Tax Provision has been made under Section 115 BAA of The Income Tax Act, 1961 by continuing the option exercised in the said provision in the earlier years. With the exercise of this option, the provisions relating to Minimum Alternate Tax are no longer applicable to the company.
- ii) The Deferred Tax Assets and Deferred Tax Liabilities have been set off there being a legal enforceable right to set off the same. The Net Deferred Tax Liability as on 31.3.2023 Rs. 13,06,94,405/- (Previous Year Rs. 12,39,92,430) comprising of the following.

Deferred Tax Liability		2022-23	2021-22
A	Depreciation and other differences in block of Property, Plant and Equipment	(18,20,77,098)	(16,79,13,997)
Deferred Tax Assets			
A	Provision for Bad and Doubtful Debts	2,26,69,585	2,30,12,744
B	TDS Disallowance	-	00
C	Service Tax Disallowance	-	00
D	Provision for Property Tax	13,31,459	13,42,604
E	Labour welfare Fund Disallowance	-	5,35,234
F	Leave Encashment Disallowance	2,73,81,649	1,27,00,800
G	Govt.Annamalai Staff EPF-CPS	-	63,30,185
	Total	5,13,82,693	4,39,21,567
	Deferred Tax Liability (Net)	13,06,94,405	12,39,92,430

25. The Higher Education Department (H1), Chennai-9 has issued instruction to all PSUs/Boards to calculate the matching employee's contribution to the contributory pension scheme in respect of redeployment of non teaching staff of Annamalai University who are governed by Contributory Pension Scheme from their date of joining onwards. Accordingly, the Cooperation ,Food and &Consumer Protection Department in Letter No.13778/CB1/2016-30, dated 07.02.2022 has issued instruction to TNWC to remit the EPF contribution (CPS) to non teaching Annamalai University staffs w.e.f. from their date of redeployment to the Registrar Annamalai University. As per Government instruction the EPF contribution (CPS) to the 158 staffs of Annamalai University redeployment for the financial year from 2017-2018 to 2021-2022 amounting to Rs.251.49 lakhs was paid during the year 2022-2023 and for the year 2022-2023 has been worked out and necessary provision for Rs 70.36 lakhs has been made under Annamalai University staff EPF (CPS) A/c and accounted by the Corporation in the FY 2022-2023 and also paid to Annamalai University on 25-07-2023.
26. The Corporation has decided to formulate the pension plan for his employees with effect from 01.10.2021 as per Government Order No.136, CF&CP Department, and dated 09.12.2014 on par with EPF pension scheme

1995. The TNWC has formed a TNWC EPF Pension trust. The Management contribution of 1.16% will be transferred from the TNWC to EPF Pension Trust based on actuarial valuation report provided in the year 2022-2023.

27. Transactions with M/s Food Corporation of India (FCI)

- i. The Ministry of Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution (Storage Division) (hereinafter referred to as Ministry) prescribes the rate of storage charges payable by FCI to Central Warehousing Corporation (CWC) for each financial year. This rate is communicated to all State Warehousing Corporation every year along with the communication received from the Ministry for adoption and thereafter billing of these rates till further revision in respect of storage charges payable by FCI to state warehousing corporations. Rates for financial year 2021-22 have not been issued till the adoption of Corporation accounts for the year 2022-23.
- ii. TNWC has claimed the service tax on rice for Transportation charges amounting to Rs 168.49 lakhs with the FCI and the said amount is pending with concerned District Offices. Initially stated that FCI is coming under the purview of Goods Transport agency and hence the service tax on Transportation will not be applicable. However it was clarified to FCI that GTA will not be applicable since their services undertaken at Railhead Operations are involves unloading, loading and stacking etc and coming under the purview of bundle of services. Eventhough FCI has accepted for this classification, they have not settled our Service Tax on Transportation claims.in respect of TTN Division only Recently Bilatral meeting with DGM (Storage) / FCI and General Manager (TN) /FCI were held on 10-5-2023 13-9-2023 and 20-9-2023 and once again explained in detail for issuing instruction to DM/FCI TTN for necessary sanction. Reply from FCI is awaited. .The TNWC is of the view that the finality on realization of service Tax on transportation charges from FCI will be arrived during 2023-2024. The service tax department audit has completed upto the period 30-6-2017 during 2019-2020 and no demand has raised towards interest /penalty from Service tax Department for service tax liability. In view of the above, the provision is not made in the books of accounts for interest on Service Tax liability.
- iii. TNWC has also settled the interest on Service Tax for storage, Handling and Supervision services to Service Tax department amounting to Rs.46.00 Lakhs under Voluntary Compliance Encouragment Scheme and the amount is yet to be settled by FCI. We have addressed to the MD/FCI with a request to issue suitable instruction to GM/FCI to settle our claims as was done in the case of CWC/ NewDelhi. Recently Bilateral meeting with DGM (Storage) / FCI and General Mananger (TN) /FCI were held on 10-5-2023 and 13-9-2023 respectively and once again explained in detail for issuing instruction to all DM/FCI for necessary sanction. Reply from FCI is awaited. The TNWC is taking strenuous effort with GM/FCI FCI and it is of the view that the amount paid by us on account of service tax / interest will be received from FCI.
- iv. The Government of India vide notification No 25/2012-Service Tax dated 20-06-2012 has notified that storage of rice is covered under the purview of service Tax category. As per the notification Service Tax for both Storage and H&T Services relating to rice amounting of Rs 47.71 lakhs and Rs.47.72 lakhs (Totally 95.43) has been remitted on 31.12.2013 and 30.06.2014 respectively under VCES Scheme for the period from 1.7.2012 to 31.12.2012 and for the period from 1-1-2013 to 31-12-2013 service tax with interest amounting to Rs 2.57 crores (has been remitted on 6-2-2014 on accrual basis. (Totally Rs.352 lakhs) and

TAMILNADU WAREHOUSING CORPORATION

TNWC has preferred a claim of Rs.540 lakhs both for storage and Handling and Transport charges. M/s FCI has settled Rs 326/- lakhs and the balance amount of Rs 214 lakhs is collectable from the concerned depositor.

The TNWC is frequently addressing to M/s FCI for settlement of the service tax arrears claim and the TNWC having correspondence with the FCI and it is felt that the amount shall be got realizable from FCI. . Recently Bilateral meeting with DGM (Storage) / FCI and General Manager (TN) /FCI were held on 10-5-2023 and 13-9-2023 respectively and once again explained in detail for issuing instruction to all DM/FCI. Hence there is no need to declare the pending amount as Provision for Bad and Doubtful debts

28. In assessing the recoverability of receivables, the Corporation has considered the recoveries up to the date of approval of financial statements and other internal and external confirmation received in respect of those receivables. Based on the current indicators of future economic conditions, the Corporation expects to recover the carrying amount of these assets stated in the financial statements. Any adjustment to the carrying amounts is not expected / estimated to be material, since the Corporation has control and custody towards the storage of goods which can be adjusted towards realisation of their dues and also right to adjust the terminal benefits of the respective Unit Warehouse Managers towards non-collection of dues from private depositors, if any at the time of their superannuation.
29. (i) Assets retired from active use/ amount of impairment losses/ reversals of impairment losses/ reversals of impairment losses recognized directly against revaluation surplus, during the year is Rs.NIL (Last year is Rs NIL).
- (ii) Details of provisions are disclosed vide Schedule No. 9 to the financial statements.
30. Previous year figures have been regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's classification.

R.Ravichandran
Financial Advisor & Chief Accounts Officer

S.Palanisamy, I.A.S.,
Managing Director

B.Ranganathan, B.A. LLB.,
Chairman

P.K.Ramesh
Director

Place: Chennai - 32
Date: 04/10/2023

As per our Report of even date
For G.Natesan and Company
Chartered Accountants
Firm Regn. No. 002424S

Ranganathan K P
Partner
Membership No. 239498





ANNEXURES





TAMILNADU WAREHOUSING CORPORATION

REGION WISE/WAREHOUSE WISE LOCATION / CAPACITY / OCCUPANCY POSITION (IN METRIC TONNES) AS ON 31.03.2023

ANNEXURE - I

S.No.	Name of the Warehouse	No. of Godowns	CAPACITY in MT			Occupancy in MT	Free Space in MT	% OF OCCUPANCY
			OWNED	HIRED	TOTAL			
	Region : CHENNAI							
1	ARAKKONAM	7	21400	0	21400	19313	2087	90
2	ARNI	5	12900	0	12900	8595	4305	67
3	KANCHEEPURAM	6	11400	0	11400	11400	0	100
4	KATPADI	1	3400	0	3400	3400	0	100
5	MADHURANTHAKAM	3	11000	0	11000	11000	0	100
6	POLUR	4	10000	0	10000	6650	3350	67
7	RANIPET	5	17800	0	17800	6784	11016	38
8	TIRUVALLUR	2	9400	0	9400	9400	0	100
9	VELLORE (HR)	7	12500	0	12500	11400	1100	91
	Total	40	109800	0	109800	87942	21858	80
	Region : COIMBATORE							
10	AVINASHI	4	11000	0	11000	11000	0	100
11	GOBICHETTIPALAYAM	2	6800	0	6800	6800	0	100
12	METTUPALAYAM	6	15100	0	15100	15100	0	100
13	PALLADAM	4	7400	0	7400	7363	37	100
14	POLLACHI	3	9000	0	9000	8571	429	95
15	TIRUPPUR (FCI)	6	18000	0	18000	18000	0	100
	Total	25	67300	0	67300	66834	466	99

TAMILNADU WAREHOUSING CORPORATION

REGION WISE/WAREHOUSE WISE LOCATION / CAPACITY / OCCUPANCY POSITION (IN METRIC TONNES) AS ON 31.03.2023

ANNEXURE - I

S.No.	Name of the Warehouse	No. of Godowns	CAPACITY in MT			Occupancy in MT	Free Space in MT	% OF OCCUPANCY
			OWNED	HIRED	TOTAL			
	Region : CUDDALORE							
16	CHINNA SALEM (FCI)	5	21400	0	21400	21400	0	100
17	CUDDALORE (HR)	5	13000	0	13000	8257	4743	64
18	KALLAKURUCHI	1	3400	0	3400	3400	0	100
19	PANRUTI	3	6500	0	6500	4297	2203	66
20	TIRUVANNAMALAI	6	16400	0	16400	14685	1715	90
21	TINDIVANAM	3	9400	0	9400	8907	493	95
22	VILLUPURAM (FCI)	6	18800	0	18800	18800	0	100
23	VRIDHACHALAM	4	10900	0	10900	10900	0	100
	Total	33	99800	0	99800	90646	9154	91
	Region : MADURAI							
24	ARUPPUKOTTAI	3	11500	0	11500	11500	0	100
25	BATLAGUNDU	1	2800	0	2800	2800	0	100
26	DINDIGUL (FCI)(HR)	7	14100	0	14100	14100	0	100
27	KARAIKUDI (FCI)	7	23500	0	23500	23500	0	100
28	MANAMADURAI	3	9400	0	9400	8276	1124	88
29	PATTINAKATHAN (FCI)	3	15000	0	15000	15000	0	100
30	RAJAPALAYAM	6	7400	0	7400	5662	1738	77
31	THENI	6	22000	0	22000	16403	5597	75
32	THIRUMANGALAM	4	12400	0	12400	12400	0	100
	Total	40	118100	0	118100	109641	8459	93

TAMILNADU WAREHOUSING CORPORATION

REGION WISE/WAREHOUSE WISE LOCATION / CAPACITY / OCCUPANCY POSITION (IN METRIC TONNES) AS ON 31.03.2023

ANNEXURE - I

S.No.	Name of the Warehouse	No. of Godowns	CAPACITY in MT			Occupancy in MT	Free Space in MT	% OF OCCUPANCY
			OWNED	HIRED	TOTAL			
	Region : SALEM							
33	ATTUR	3	10200	0	10200	7155	3045	70
34	CHINNATHAMBIPALAYAM	1	3400	0	3400	1305	2095	38
35	DHARMAPURI	4	12750	0	12750	10956	1794	86
36	KRISHNAGIRI	4	10600	0	10600	6137	4463	58
37	NALLAMPALLI (FCI)	3	15000	0	15000	12965	2035	86
38	NAMAKKAL (FCI)	4	9900	0	9900	9900	0	100
39	PAPPIREDDIPATTI	1	5000	0	5000	0	5000	0
40	SALEM JUNCTION (HR)	10	31600	0	31600	19861	11739	63
41	SALEM TOWN	6	13400	0	13400	12651	749	94
	Total	36	111850	0	111850	80930	30920	72
	Region : TIRUNELVELI							
42	AMBASAMUDRAM	2	5500	0	5500	5500	0	100
43	KOVILPATTI	4	9000	0	9000	3556	5444	40
44	MEELAVITTAN	5	18600	0	18600	10280	8320	55
45	MUTHUR (FCI)	5	25000	0	25000	22357	2643	89
46	PALAYAMKOTTAI	8	18500	0	18500	9975	8525	54
47	SANKARANKOIL	2	6400	0	6400	6400	0	100
48	TENKASI	2	6400	0	6400	6400	0	100
49	TIRUNELVELI (FCI)	7	18000	0	18000	11102	6898	62
50	TUTICORIN TOWN	2	5500	0	5500	2415	3085	44
	Total	37	112900	0	112900	77985	34915	69

TAMILNADU WAREHOUSING CORPORATION

REGION WISE/WAREHOUSE WISE LOCATION / CAPACITY / OCCUPANCY POSITION (IN METRIC TONNES) AS ON 31.03.2023

ANNEXURE - I

S.No.	Name of the Warehouse	No. of Godowns	CAPACITY in MT			Occupancy in MT	Free Space in MT	% OF OCCUPANCY
			OWNED	HIRED	TOTAL			
	Region : TRICHY							
51	ARANTHANGI	4	9500	0	9500	5250	4250	55
52	KARUR	8	16200	0	16200	12145	4055	75
53	MAYILADUTHURAI	9	20900	0	20900	7530	13370	36
54	MUSIRI	1	3400	0	3400	2770	630	81
55	NAGAPATTINAM	7	21400	0	21400	21400	0	100
56	NANJIKOTTAI	8	26800	0	26800	24961	1839	93
57	PATTUKOTTAI	5	4744	0	4744	4196	548	88
58	PUDUKOTTAI (FCI)	6	13000	0	13000	10583	2417	81
59	THIRUVARUR	3	9000	0	9000	9000	0	100
60	TRICHY (FCI)(HR)	7	15610	0	15610	14818	792	95
	TOTAL	58	140554	0	140554	112653	27901	80
	GRAND TOTAL	269	760304	0	760304	626631	133673	82

TAMILNADU WAREHOUSING CORPORATION

CAPACITY UTILIZATION

ANNEXURE - II

Year	No, of Ware-house	Total No Empl oyees	Owned	Hired (M.T.)	Total	% of Utilization	Average Utilization For the year
1958	3	36	0	2700	2700	36%	36%
1959	4	38	0	3800	3800	42%	42%
1960	11	59	0	5800	5800	59%	59%
1961	15	69	0	10731	10731	74%	74%
1962	20	72	0	20403	20403	85%	85%
1963	27	104	2032	28027	30059	53%	53%
1964	4	94	12032	28461	40493	53%	53%
1965	25	100	17000	39110	56110	66%	66%
1966	27	119	23750	53070	76820	75%	75%
1967	26	119	23750	38969	62719	54%	54%
1968	25	121	23750	47544	73294	77%	77%
1969	27	128	25750	50191	75941	94%	94%
1970	28	131	25750	68879	74629	80%	80%
1971	26	139	25750	75434	101184	75%	75%
1972	25	141	33160	37455	70615	64%	64%
1973	27	167	37560	45209	82769	77%	77%
1974	30	164	46015	81502	81502	86%	86%
1975	30	158	50815	48647	99462	122%	122%
1976	34	180	61815	80046	141861	151%	151%
1977	37	196	103427	151427	254854	97%	97%
1978	39	262	124327	107394	229721	81%	81%
1979	45	284	135127	106837	241964	88%	88%
1980	52	322	162127	69172	231299	69%	69%
1981	51	351	197227	52961	250188	87%	87%
1982	54	396	215512	67687	283199	110%	110%
1983	55	414	247112	44614	291726	91%	91%
1984	57	584	265112	47737	312849	116%	116%
1985	66	604	337300	68990	406290	116%	116%
1986	73	664	412610	65990	478600	125%	125%
1987	77	613	460610	68450	529060	106%	106%
1988	71	613	540210	45920	586130	80%	80%
1989	70	613	554010	39630	593640	55%	55%

TAMILNADU WAREHOUSING CORPORATION

CAPACITY UTILIZATION

ANNEXURE - II

Year	No, of Ware-house	Total No Empl oyees	Owned	Hired (M.T.)	Total	% of Utilization	Average Utilization For the year
1990	70	633	554010	44922	593932	49%	49%
1991	64	640	557410	39101	596511	77%	61%
1992	63	640	564210	42341	606551	71%	65%
1993	65	640	564210	49340	613550	94%	81%
1994	63	640	564210	30306	594516	76%	84%
1995	62	657	564210	26637	590847	85%	79%
1996	62	657	584210	25594	610204	82%	78%
1997	62	657	598210	23223	621433	86%	74%
1998	64	651	598210	25622	623832	92%	89%
1999	64	647	598210	24698	622908	79%	83%
2000	65	644	598210	28795	627005	96%	82%
2001	68	642	598210	97075	695285	97%	94%
2002	67	642	598210	54012	652222	85%	94%
2003	66	535	600210	38745	638955	68%	73%
2004	65	519	600210	23073	623283	55%	58%
2005	65	502	600210	35859	636069	74%	56%
2006	63	485	599810	25285	625095	74%	68%
2007	61	467	599154	37043	636197	79%	80%
2008	61	448	605404	31005	636409	78%	90%
2009	60	496	610804	21381	632185	83%	77%
2010	59	491	623804	23399	647203	88%	83%
2011	58	479	626204	12482	638686	85%	85%
2012	57	450	633004	8111	641115	93%	82%
2013	57	362	632504	12135	644639	88%	88%
2014	58	331	688504	13029	701533	76%	80%
2015	56	297	648804	23038	671842	85%	74%
2016	55	261	651704	23059	674763	92%	84%
2017	56	244	696904	60304	702938	86%	83%
2018	57	372	732404	4455	736859	74%	75%
2019	58	345	752404	1330	753734	76%	71%
2020	60	326	760304	1330	761134	81%	84%
2021	60	324	760304	16580	776884	81%	79%
2022	60	310	760304	15250	775554	86%	84%
2023	60	290	760304	0	760304	82%	77%

ANNEXURE - III		RATIOS AT A GLANCE									
S.No	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1	CASH PROFIT RATIO	50.36	50.66	44.97	53.30	43.88	47.03	51.90	51.04	45.25	62.48
2	PROFIT AFTER DEPN. RATIO	47.58	47.11	40.91	47.92	35.81	37.51	43.94	43.03	36.36	55.64
3	TURN OVER (RS. IN LAKHS)	4935.42	5770.97	6029.69	6464.15	6955.32	6938.32	8107.01	8144.24	8452.61	10934.64
4	NET PROFIT RATIO	2321.94	2701.79	2450.14	2990.37	2295.41	2413.99	3245.63	3363.81	2975.94	3100.12
5	RETURN ON INVESTMENT	26.85	26.62	22.48	25.08	18.55	17.89	22.13	19.70	15.90	28.89
6	TURN OVER CAPITAL RATIO	56.42	56.49	54.95	52.33	51.79	47.69	50.36	45.79	43.74	51.93
7	WORKING CAPITAL	3751.99	4590.96	5674.60	5132.67	5401.49	6678.08	8973.41	8386.19	8921.89	11162.36
8	WARHOUSING CHARGES DUE LOCK IN PERIOD(in no.of days)	121.00	121.00	121.00	121.00	121.00	121.00	121.00	121.00	121.00	121.00
9	% OF COLLECTION	80.70	57.80	53.04	43.60	53.10	50.10	37.60	62.70	51.70	51.70
10	% OF OUTSTANDING	19.30	42.20	46.70	56.40	46.90	49.90	62.40	37.30	48.30	48.30
11	Net Profit to Sales	47.05	46.82	40.63	46.26	33.00	34.79	40.03	41.30	35.21	28.35
12	Current Ratios	165.78	163.61	202.35	178.44	175.42	210.29	252.03	280.04	250.00	318.21
13	Debit Equity Ratio	1	1	1	1	1	1	1	1	1	1
14	Operating Ratio	62.05	65.09	68.54	58.94	73.56	71.89	65.48	67.63	74.72	70.84

General Financial Position and Financial Ratio for the period from 2013-2014 to 2022-2023

ANNEXURE - IV

S.No	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	INCOME										
1	Warehousing Charges	4169.28	4688.96	5197.72	5711.62	6069.50	6031.33	6941.09	6860.67	7199.35	6847.79
2	Supervision Charges	294.87	471.55	398.16	270.89	382.80	312.01	391.98	527.93	7199.35	242.14
3	Handling & Transportation Charges	0	0	0	0	0	0	0	0	5478.21	2896.58
	OTHER INCOME										
4	Subsidy writtenoff	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42
5	Dess receipt	53.77	64.23	58.64	56.99	55.88	59.02	85.12	53.20	59.58	60.56
6	Fumigation Receipt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Interest on bank Deposit	367.31	434.24	302.93	373.99	409.98	491.85	612.80	641.59	684.76	689.74
8	Interest on Staff Advance	26.72	14.27	19.07	18.54	8.52	8.16	6.61	3.24	2.40	2.21
9	Misc.Receipt.H O	3.27	5.09	8.81	4.63	7.80	4.34	13.75	9.36	4.08	7.30
10	Misc.Receipt. W.H	1.31	5.98	7.95	10.31	7.70	3.74	4.50	4.66	2.74	0.00
11	Profit on Sale of Asset	8.03	5.16224	2.31	0.00	0.63	0.01	3.71	4.41	0.00	1.95
12	Rent Receipts-Staff Quarters	4.03	3.58	3.54	3.09	3.05	10.36	7.65	7.75	8.21	7.94
13	Weighbridge Receipt	3.66	12.21	16.01	13.05	7.43	14.41	9.36	13.76	20.20	29.67
14	Dividend on Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06
15	Insurance Refund	1.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Service charges-CPCL/	0	0	0	0.00	0.00	0.00	0.00	0	0	0
17	Interest Recd on Income Tax	1.20	62.89	12.73	0.00	0.71	0.00	26.77	0.00	24.93	35.68
18	Interest on EB Deposit	1.55	2.38	1.41	0.61	0.87	2.66	1.85	1.15	1.84	0.54

General Financial Position and Financial Ratio for the period from 2013-2014 to 2022-2023

ANNEXURE - IV

S.No	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
19	Interest Others	0.00	0.00	0.00	0.00	0.00	0.00	1.38	0.00	0.00	0.00
20	Excess Provision Written Back Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	1.38	16.10	1.07	5.39
21	Interest on Fixed Deposits - Insurance Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106.67
	Total Income [A]	4935.42	5770.97	6029.70	6464.15	6955.32	6938.32	8107.01	8144.24	8452.61	10934.64
	EXPENDITURE										
1	Employee Cost	1643.83	1632.87	1609.18	1476.29	1936.05	2159.97	2271.24	1985.24	2928.80	2777.78
2	Repairs and Maintn(bulding)	368.62	544.18	595.33	630.73	795.60	268.09	355.08	594.12	307.96	368.29
3	others	437.22	669.90	1113.54	911.31	764.84	750.59	754.85	877.72	932.39	527.10
4	Interest	0.31	0.30666	0.31	0.31	406.72	496.27	498.62	530.61	458.49	429.89
	Total Cost [B] cost - (Depn + bad debts)	2449.98	2847.25	3318.36	3018.64	3903.22	3674.93	3899.80	3987.69	4627.65	4103.06
	Cash Profit [C] (A - B)	2485.44	2923.72	2711.35	3445.51	3052.10	3263.39	4207.22	4156.55	3824.97	6831.58
	Depreciation [D]	137.04	204.85	244.35	347.85	561.54	661.06	645.07	651.96	751.78	747.86
	Profit After Depreciation [E] (C - D)	2348.40	2718.87	2467.00	3097.65	2490.56	2602.33	3562.15	3504.60	751.78	6083.72
	Cash profit Ratio C*100/A	50.36	50.66	44.97	53.30	43.88	47.03	51.90	51.04	45.25	62.48
	Profit Ratio E*100/A	47.58	47.11	40.91	47.92	35.81	37.51	43.94	43.03	36.36	55.64
	Turn Over Ratio E*100/A	49.64	49.34	55.03	46.70	56.12	52.97	48.10	48.96	54.75	37.52

General Financial Position and Financial Ratio for the period from 2013-2014 to 2022-2023

ANNEXURE - IV

S.No	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
PART I											
A	Bad Debts	26.45	11.01	14.55	65.40	122.51	126.43	287.66	134.74	91.39	0.00
	Bad Debts Written Off	0.02	6.07	2.13	41.88	70.99	61.91	28.86	6.05	5.85	5.85
B	Net Profit after Depn & bad Debts G/A * 100	2321.94	2701.79	2450.14	2990.37	2295.41	2413.99	3245.63	3363.81	2975.94	2477.29
C	Prior year adjustment :										
	Income	0.12	58.52	3.08	127.36	1.45	17.56	5.30	6.09	0.00	5.81
	Expenditure	3.68	0.00	38.21	0.61	0.00	19.70	0.00	0.00	42.50	0.00
	Net income/expense	0.12	20.31	2.47	127.36	1.45	-2.14	5.30	6.09	(42.50)	5.81
D	Income tax	817.66	955.32	1029.34	1148.82	595.89	613.06	839.90	864.36	707.65	617.01
E	Final Profit	1504.40	1766.77	1096.51	1968.91	1792.53	1752.70	2411.13	2435.68	2225.79	2477.29
F	Dividend	228.30	228.30	328.95	590.67	537.80	525.85	823.16	730.70	667.18	743.19
G	Tax on proposed Dividend	46.74	45.65	66.97	99.92	121.87	108.09	20.52	0.00	0.00	0.00
H	Balance Available Profit	1229.36	1492.83	700.59	1278.32	1144.19	1118.75	1551.12	1704.97	1535.73	1734.10
PART II											
A	Paid up Capital	761.00	761.00	761.00	761.00	761.00	761.00	761.00	761.00	761.00	761.00
B	Reserve and Surplus	7986.71	9454.54	10212.69	11590.84	12668.06	13786.81	15337.94	17025.83	18561.56	20293.81
C	Capital Employed C = A + B	8747.71	10215.54	10973.69	12351.84	13429.06	14547.81	16098.94	17786.83	19322.56	21054.81
D	Profit After Depreciation[E]	2348.40	1971.03	2467.00	3097.65	2490.56	2602.33	3562.15	3504.60	3073.18	6083.72
E	Return on Investment ROI D/C * 100	26.85	26.62	17.96	25.08	18.55	17.89	22.13	19.70	15.90	28.89
F	Turnover Total A	4935.42	5770.97	6029.70	6464.15	6955.32	6938.32	8107.01	8144.24	8452.61	10934.64
G	Turnover Capital Employed F/C * 100	56.42	56.49	54.95	52.33	51.79	47.69	50.36	45.79	43.74	51.93

General Financial Position and Financial Ratio for the period from 2013-2014 to 2022-2023

ANNEXURE - IV

S.No	Particulars	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
PART III											
A	Current Assets	9455.93	11808.08	11219.14	11675.95	12563.19	12733.03	14875.74	13044.08	14869.88	16277.69
B	Current Liabilities	5703.94	7217.12	5544.54	6543.28	7161.70	6054.75	5902.33	4657.89	5948.00	5115.33
C	Working Capital (A-B)	3751.99	4590.96	5674.60	5132.67	5401.49	6678.08	8973.41	8386.19	8921.89	11162.36
PART IV											
	Warehousing Charges (Demand)	4169.28	4688.96	5197.72	5711.62	6069.50	6031.33	6941.09	6860.67	7199.35	6847.79
	Warehousing Charges (DUES)	803.54	1977.60	2427.21	3223.36	2849.40	3010.30	4332.58	2556.32	3476.51	3310.66
	Outstanding (31st of March)										
	Warehousing Charges Dues-										
	lock of Period (No.of days)	121	121	121	121	121	121	121	121	121	121
	% Collection	80.7	57.8	53.30	43.6	53.10	50.10	37.6	62.7	51.7	51.70
	% of outstanding	19.3	42.2	46.7	56.4	46.90	49.90	62.4	37.3	48.3	48.30

ANNEXURE - V

CONSTRUCTED CAPACITY CREATED FROM 1957

			MT / Year										
Sl. No.	Name of Warehouse	No. of Godowns	1	2	3	4	5	6	7	8	9	10	Total
	CHENNAI REGION												
1	Arakkonam	7	3000 1983-84	3000 83-84	3000 85-86	3000 85-86	3000 86-87	3000 86-87	3400 87-88				21400
2	Arani	5	3000 1975-76	3000 84-85	3000 84-85	500 86-87	3400 87-88						12900
3	Kancheepuram	6	1400 1965-66	3000 72-73	3000 76-77	3000 82-83	500 87-88	500 87-88					11400
4	Katpadi	1	3400 1991-92										3400
5	Maduranthagam	3	3000 1984-85	3000 84-85	5000 13-14								11000
6	Polur	4	3000 1978-79	3000 84-85	3000 85-86	500 85-86	500 85-86						10000
7	Ranipet	5	3400 1987-88	3400 87-88	1000 87-88	10000 16-17							17800
8	Tiruvallur	2	4700 1985-86	4700 87-88									9400
9	Vellore	7	3000 1966-67	3000 66-67	1500 74-75	500 88-89	500 88-89	1000 85-86	3000 13-14				12500
	Total	40											109800
	COIMBATORE REGION												
10	Avinashi	4	3000 1978-79	3000 78-79	3000 85-86	2000 08-09							11000
11	Mettupalayam	6	3000 1974-75	3000 74-75	3000 74-75	3000 80-81	1000 88-89	2100 87-88					15100

ANNEXURE - V															
CONSTRUCTED CAPACITY CREATED FROM 1957															
12	Palladam	4	3000 1979-80	500 88-89	500 88-89	3400 08-09									7400
13	Pollachi	3	3000 1963-64	3000 77-78	3000 80-81										9000
14	Tiruppur	6	3000 1976-77	3000 76-77	3000 78-79	3000 80-81	3000 84-85	3000 85-86							18000
15	Gobichettipalayam	2	3400 1995-96	3400 95-96											6800
	Total	25													67300
	Cuddalore Region														
16	Chinna Salem	5	3000 1980-81	3400 87-88	5000 13-14	5000 14-15	5000 14-15								21400
17	Cuddalore	5	3000 1976-77	3000 83-84	3000 83-84	3000 84-85	1000 84-85								13000
18	Panruti	3	3000 1984-85	500 85-86	3000 86-87										6500
19	Thindivanam	3	3000 1984-85	3000 84-85	3400 88-89										9400
20	Thiruvannamalai	6	3000 1977-78	3000 77-78	3000 83-84	3000 85-86	3400 87-88	1000 87-88							16400
21	Villupuram	6	3000 1971-72	3000 73-74	3000 78-79	3000 82-83	3400 85-86	3400 85-86							18800

[illegible]

[illegible]

CONSTRUCTED CAPACITY CREATED FROM 1957

ANNEXURE - V

	TIRUNELVELI REGION																			
42	Ambasamudram	2	2500	3000																5500
			1982-83	86-87																
43	Kovilpatti	4	3000	500	5000															9000
			1978-79	87-88	13-14															
44	Meelavittan	5	3400	3400	3400	5000														18600
			1995-96	95-96	96-97	96-97	09-10													
45	Muthur	5	25000																	25000
			2016-17																	
46	Palayamkottai	8	3000	3000	3000	3000	3400	500	500	2100										18500
			1985-86	85-86	86-87	86-87	87-88	85-86	85-86	87-88										
47	Sankarancoil	2	3000	3400																6400
			1985-86	87-88																
48	Tenkasi	2	3000	3400																6400
			1979-80	1987-88																
49	Tirunelveli	7	3000	3000	3000	3000	3000	2500	500											18000
			1965-66	1973-74	75-76	77-79	82-83	82-83	85-86											
50	Tuticorin Town	2	3000	2500																5500
			1964-65	78-79																
	Total	37																		112900

CONSTRUCTED CAPACITY CREATED FROM 1957

ANNEXURE - V

	TRICHY REGION																			
51	Aranthangi	4	3000	3000	3000	500														9500
			1977-78	84-85	85-86	85-86														
52	Karur	8	3000	3000	3000	3000	3000	500	500	200										16200
			1975-76	75-76	79-80	84-85	86-87	87-88	87-88	75-76										
53	Mayiladuthurai	9	3000	3000	3000	3000	500	500	1000	3400	3500									20900
			1980-81	80-81	83-84	85-86	85-86	85-86	87-88	87-88	16-17									
54	Musiri	1	3400																	3400
			1987-88																	
55	Nagapattinam	7	3000	3000	3000	3000	3000	3000	3400											21400
			1962-63	75-76	79-80	86-87	86-87	86-87	15-16											
56	Nanjikottai	8	3000	3000	3000	3000	3900	3900	3500	3500										26800
			1984-85	84-85	85-86	85-86	87-88	87-88	17-18	17-18										
57	Pattukottai	5	336	336	336	336	3400													4744
			2002-03	02-03	02-03	02-03	10-11													
58	Pudukottai	6	3000	3000	3000	300	3400	3400												13000
			1977-78	77-78	85-86	86-87	86-87	88-89												
59	Trichy	7	3000	3000	3000	2700	1400	1200	1310											15610
			1965-66	82-83	82-83	63-64	82-83	88-89	85-86											
60	Thiruvavur	3	3000	3000	3000															9000
			1984-85	84-85	86-87															
	Total	58																		140554
	Total Godowns as on 31-03-2023	269																		

TAMILNADU WAREHOUSING CORPORATION

Details of Weighbridges Available at Warehouses

ANNEXURE - VI

S.No.	Warehouses	Capacity	Date of Instal	Maintained by
CHENNAI REGION				
1	Arakonam	40 MT	21.01.02	M/s. Antares Weighing
2	Maduranthagam	60 MT	09.07.15	M/s. Leotronics Scales P Ltd.
3	Vellore	60 MT	13.08.15	M/s. Leotronics Scales P Ltd.
4	Ranipet	60 MT	10.03.21	M/s. Leotronics Scales P Ltd.
COIMBATORE REGION				
5	Avinasi	30 MT	23.10.01	M/s. Antares Weighing
6	Mettupalayam	40 MT	23.10.01	M/s. Antares Weighing
7	Palladam	50 MT	27.03.03	M/s. Antares Weighing
8	Pollachi	40 MT	20.01.03	M/s. Antares Weighing
9	Tirupur	50 MT	09.04.02	M/s. Antares Weighing
CUDDALORE REGION				
10	Cuddalore	60 MT	20.04.17	M/s. Leotronics Scales P Ltd.
11	Tiruvannamalai	60 MT	09.08.16	M/s. Antares Weighing
12	Villupuram	40 MT	23.03.01	M/s. Antares Weighing
13	Chinna Salem	40 MT	23.09.10	M/s. Antares Weighing
14	Kallakurichi	60 MT	08.02.17	M/s. Leotronics Scales P Ltd.
MADURAI REGION				
15	Dindugul	50 MT	25.11.02	M/s. Antares Weighing
16	Theni	50 MT	28.12.01	M/s. Antares Weighing
17	Pattinamkathan	60 MT	15.07.17	M/s. Leotronics Scales P Ltd.
18	Karaikudi	60 MT	01.08.15	M/s. Leotronics Scales P Ltd.
19	Aruppukottai	60 MT	09.01.15	M/s. Leotronics Scales P Ltd.
20	Thirumangalam	60 MT	27.02.16	M/s. Leotronics Scales P Ltd.
21	Rajapalayam	60 MT	02.02.18	M/s. Unique Instrument
22	Manamadurai	60 MT	14.03.18	M/s. Unique Instrument
23	Battagundu	60 MT	06.07.21	M/s. Digital Weighing Systems P Ltd.
SALEM REGION				
24	Salem Junction	40 MT	27.08.01	M/s. Antares Weighing
25	Dharmapuri	40 MT	24.01.05	M/s. Antares Weighing
26	Krishnagiri	60 MT	19.02.16	M/s. Leotronics Scales P Ltd.
27	Nallampalli	60 MT	10.10.17	M/s. Unique Instrument
28	Namakkal	60 MT	24.03.21	M/s. Leotronics Scales P Ltd
29	Attur	60 MT	22.10.21	M/s. Leotronics Scales P Ltd
30	Pappireddipatti	60 MT	16.04.21	M/s. Leotronics Scales P Ltd
TRICHY REGION				
31	Aranthangi	60 MT	15.07.17	M/s. Leotronics Scales P Ltd.
32	Nanjikottai	60 MT	21.06.17	M/s. Antares Weighing
33	Karur	30 MT	27.10.02	M/s. Antares Weighing
34	Trichy	40 MT	02.02.05	M/s. Antares Weighing
35	Mayiladuthurai	60 MT	02.02.17	M/s. Leotronics Scales P Ltd.
36	Musiri	60 MT	23.11.16	M/s. Leotronics Scales P Ltd.
37	Pudukottai	60 MT	18.08.16	M/s. Leotronics Scales P Ltd.
TIRUNELVELI REGION				
38	Palayamkottai	30 MT	07.10.02	M/s. Antares Weighing
39	Tirunelveli	60 MT	02.03.17	M/s. Antares Weighing
40	Kovilpatti	60 MT	19.10.15	M/s. Leotronics Scales P Ltd.
41	Muthur	60 MT	21.10.16	M/s. Leotronics Scales P Ltd.
42	Ambasamudram	60 MT	13.07.21	M/s. Digital Weighing Systems P Ltd.
43	Meelavittan	60 MT	02.03.21	M/s. Leotronics Scales P Ltd

TAMILNADU WAREHOUSING CORPORATION

Sanctioned Strength and men in position as on 31.03.2023

ANNEXURE - VII

Sl. No.	DESIGNATION	SANCTIONED STRENGTH			MEN IN POSITION			TOTAL VACANCY
		Permanent	Temporary	Total	Field	H.O.	Total	
1	Chairman	-	1	1	0	1	1	0
2	Managing Director	1	-	1	0	1	1	0
3	General Manager	1	-	1	0	1	1	0
4	FA & CAO	1	-	1	0	1	1	0
5	AGM / SRM	7	-	7	3	4	7	0
6	Construction Engineer	1	-	1	0	1	1	0
7	Asst. Construction Engineer	1	-	1	0	1	1	0
8	Manager / Regional Manager	7	-	7	4	3	7	0
9	WHM Gr.I / Dy. Manager	52	-	52	32	11	43	9
10	WHM Gr.II /Superintendent	47	-	47	6	6	12	35
11	Dy. Warehouse Manager / Asst.,	90	-	90	45	14	59	31
12	AWM / Jr. Assistant	98	-	98	70	9	79	19
13	Draughtsman/	1	-	1	0	1	1	0
	Asst Draughtsman	1	-	1	0	1	1	0
14	Steno Typist	1	-	1	0	0	0	1
15	Typist	4	-	4	0	3	3	1
16	Electrician	6	-	6	2	2	4	2
17	Driver	11	1	12	6	4	10	2
18	Record Clerk	69	-	69	39	2	41	28
19	Office Assistant	74	-	74	45	13	58	16
20	Watchman / Securities	180	-	180	180	0	180	0
21	Sweeper	1	-	1	0	0	0	1
	TOTAL	654	2	656	432	79	511*	145

*Out of 511 Men in position 221 Staffs deployed through outsourcing both HO and Warehouses.

TAMIL NADU WAREHOUSING CORPORATION

82, Anna Salai, Guindy, Chennai - 600 032.

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Fax : 2220132 / 2231623

Email : md.tnwc@tn.gov.in

S.No.	Name of the Region / Warehouse address	Phone No.	Capacity in MT
CHENNAI REGION			
	Regional Manager, 17H, Reddipet Road, Hodsenpet, Kancheepuram - 631 501.	27220737	
1.	Warehouse Manager, Shah Nagar Ekku Nagar P.O., Arakonam, Ranipet Dist. - 631004.	04177 - 232547	21400
2.	Warehouse Manager, 5/64, Chetput Road, Arni, Tiruvannamalai District - 632 301	04173-226821	12900
3.	Warehouse Manager, 17H, Reddipet Road, Hodsenpet, Kancheepuram - 631 501	044-2722184	11400
4.	Warehouse Manager, P.B.No. 710, Katpadi, Vellore Dist - 632 007.	0416-2242960	3400
5.	Warehouse Manager, Pudu Membakkam, Near Gurukulam, Madurantakam, Chengalpattu - 603 306.	04115-27500654	11000
6.	Warehouse Manager, Near S.I. Mills, Polur, Tiruvannamalai Dist - 606 803	04181-222118	10000
7.	Warehouse Manager, 12B, Sipcot Complex, Ranipet Dist. - 632 403.	04172 - 244758	17800
8.	Warehouse Manager, Lakshmipuram, Tiruvellore Dist. 602 001.	044-27660530	9400
9.	Warehouse Manager, Katpadi Road, Vellore - 632 004.	0416 - 2222695	12500
COIMBATORE REGION			
	Regional Manager, Karamadai Road, Mettupalayam, Coimbatore Dist. - 641 301	04254 - 293005	
1.	Warehouse Manager S.No. 141, Mangalam Road, Avinashi, Tiruppur Dist. - 641 654.	04296 - 273311	11000
2.	Warehouse Manager, Karamadai Road, Mettupalayam - 641 301.	04254 - 292362	15100
3.	Warehouse Manager, Tiruppur Road, Narayanapuram Post, Palladam, Tiruppur Dist. - 638 664.	04255 - 253005	7400
4.	Warehouse Manager, Meenkarai Road, Pollachi, Coimbatore Dist. - 642 001.	04259 - 226065	9000
5.	Warehouse Manager, S.F. No. 400, Angeripalayam Road, Tiruppur - 636 603.	0421 - 2472252	18000
6.	Warehouse Manager, 4/255, B. Sathy Main Road, Karathadipalayam, Gobichettipalayam, Erode Dt - 638 453	04285 - 240619	6800
CUDDALORE REGION			
	Regional Manager, Enikkaran Thottam, Cuddalore Port, Cuddalore Dist - 607 003.	04142 - 238909	
1.	Warehouse Manager, Koogaiyur Road, Chinna Salem, Kallakkurichi Dist. - 606 201.	04151 - 291147	21400

TAMILNADU WAREHOUSING CORPORATION

S.No.	Name of the Region / Warehouse address	Phone No.	Capacity in MT
2.	Warehouse Manager, Enikkaran Thottam, Cuddalore Port, Cuddalore Dist - 607 003.	04142 - 238219	13000
3.	Warehouse Manager, Salem Main Road, Emmaper Near Modern ITI, Kallakurichi - 606 202	04151 - 221029	3400
4.	Warehouse Manager, Kumbakonam Road, Panruti, Cuddalore Dist - 607 106.	4142 - 242096	6500
5.	Warehouse Manager, 62, Anna Road, Tiruvannamalai - 606 602.	04175 - 253227	16400
6.	Warehouse Manager, Salavathy Village, Ayyanthope PO, Tindivanam, Villupuram Dist.-604 002	04147 - 222060	9400
7.	Warehouse Manager, Villupuram Trunk Road, Villupuram - 605 602.	04146 - 222643	18800
8.	Warehouse Manager, 9, Cuddalore Road, Vridhachalam, Cuddalore Dist - 606 001.	04143 238218	10900
MADURAI REGION			
	Regional Manager, Palani Road, Dindigul - 624 010.	0451 - 2999704	
1.	Warehouse Manager, Sukkil Nantham Road, Aruppukottai, Virudhunagar Dist. - 626 191.	04566 - 299971	11500
2.	Warehouse Manager, Ayyam Palayam Pirivu, Dindigul Road, M. Vadipatti P.O., Batlagundu, Dindigul Dist. - 624211	96261 07827	2800
3.	Warehouse Manager, Palani Road, Dindigul - 624 010	0451 - 2427319	14100
4.	Warehouse Manager, Illupukudi Road, Alagappapuram P.O., Karaikudi, Sivagangai Dist.-626 003.	04565 - 220267	23500
5.	Warehouse Manager, 17 & 18, SIPCOT Industrial Estate, Manamadurai, Sivagangai Dist. - 623 606.	04574 - 258026	9400
6.	Warehouse Manager, Pattinamkathan, Pattinamkathan Village, East Cost Road, Ramanathapuram Dist - 623 503.	0452 - 2482819	15000
7.	Warehouse Manager, Srivilliputtur Road, Rajapalayam, Virudhunagar Dist. - 627 117	04563 - 222208	7400
8.	Warehouse Manager, Periyakulam Road, P.B. No. 5, Theni - 626 531	04546 - 252544	22000
9.	Warehouse Manager (B6, B7), SIDCO Kappalur (P.O.) Thirumangalam, Madurai Dist - 625 008.	0452 - 2482819	12400
SALEM REGION			
	Regional Manager, Ariyangoundanpatti Lake, Suramangalam P.O. Salem - 636 005.	0427 - 2386076	
1.	Warehouse Manager, Paithur Road, Attur, Salem Dist. - 636 102.	04282 - 241085	10200
2.	Warehouse Manager, Bharathipuram Collectorate Post, Dharmapuri - 636 705.	04342 - 230987	12750
3.	Warehouse Manager, Ramapuram Post, Krishnagiri - 636 115.	04343 - 293685	5600
4.	Warehouse Manager, Boothahalli Road, Nallampalli, Dharmapuri Dist. - 636 807.	-	15000
5.	Warehouse Manager, 76/A3, Tiruchengode Road, Namakkal - 637001.	04286 - 280315	9900
6.	Warehouse Manager, Ariyagoundampatti Lake, Suramangalam PO, Salem - 636 005.	0427 - 2387029	31600

TAMILNADU WAREHOUSING CORPORATION

S.No.	Name of the Region / Warehouse address	Phone No.	Capacity in MT
7.	Warehouse Manager, Seetharama Chettiyar Road, Salem - 636 008.	0427 - 2352465	13400
8.	Warehouse Manager, Pappireddipatti, Gopichettipalayam Village, Dharmapuri Dist. - 635 305.		5000
9.	Warehouse Manager, No.3/107, Salem Road, Chinnathambipalayam, Namakkal Dist.-637 209.		3400
TIRUNELVELI REGION			
	Regional Manager, Swamy Nellaiappar High Road, Tirunelveli - 627 001.	0462-2337423	
1.	Warehouse Manager, Opp. Railway Station, Ambasamudram, Tirunelveli Dist. - 627 401	04634 - 290332	5500
2.	Warehouse Manager, Opp. Industrial Estate, Tuticorin Road, Kovilpatti, Tuticorin Dist.- 627 701	04632 - 220852	9000
3.	Warehouse Manager, Plot No. C45 to C49, SIPCOT Complex, Meelavittan, Tuticorin Dist-628 008.	0461 - 2340366	18600
4.	Warehouse Manager, College Road, Perumalpuram PO, Palayamkottai, Tirunelveli Dist.-627 007.	0462 - 2903083	18500
5.	Warehouse Manager, 12/137, Kalugamalai Road, Sankarankoil, Tenkasi Dist - 627 750.	04636 - 222478	6400
6.	Warehouse Manager, Madurai Road. Near Panchayat Union Office, Tenkasi - 627 811.	04633 - 280452	6400
7.	Warehouse Manager, Swamy Nellaiappar High Road, Tirunelveli - 627 001.	0462 - 2333723	18000
8.	Warehouse Manager, 59, George Street, Tuticorin Town - 628 004.	0461 - 2321471	5500
9.	Warehouse Manager, Sivanthipatti Road, Muthur, Tirunelveli Dist. - 638 105.	-	25000
TRICHY REGION			
	Regional Manager, No. 1, Thanjore Road, Trichy - 620 008.	0431 - 2202856	
1.	Warehouse Manager, (Opp) Railway Station, Aranthangi, Pudukkottai Dist. - 614616.	-	9500
2.	Warehouse Manager, Pasupathipalayam (Via) S. Vellalapatti P.O, Karur - 639 004.	04324 - 242288	16200
3.	Warehouse Manager, West Sithakadu, Mayiladuthurai - 609 003.	04364 - 259314	20900
4.	Warehouse Manager, Bye Pass Road, Alamaruthupatti, MUSIRI, Trichy Dist. - 621 211.	04326 - 260018	3400
5.	Warehouse Manager, Vellipalayam, Nagapattinam - 611 001.	-	21400
6.	Warehouse Manager, Nanjikottai Road, Nanjikottai, Thanjavur Dist. - 613 006.	04362 - 292218	26800
7.	Warehouse Manager, Aladikumoolai Post, Veerakuruchi, Pattukottai Thanjavur Dist. - 614 615.	-	4744
8.	Warehouse Manager, Tirukogarnam P.O. Pudukottai - 622 002.	04322- 290875	13000
9.	Warehouse Manager, Thanjavur Road, Vilamal, Tiruvarur - 610 101.	-	9000
10.	Warehouse Manager, 1, Tanjore Road, Trichy - 620 008.	0431 - 2201787	15610

HEAD QUARTERS MANAGEMENT

Thiru. B. RANGANATHAN, B.A., LLB.,
Chairman

Thiru. S.PALANISAMY, I.A.S.
Managing Director

Tmt. A. PALANIAMMAL,
D.R.O. / General Manager

Thiru R. RAVICHANDRAN,
Joint Director / Financial Advisor & Chief Accounts Officer

Thiru. M. MURALI, B.Sc.,
Assistant General Manager (Internal Audit)

Tmt. N.A. SHAKILAMANI, B.A.,
Assistant General Manager (Technical)

Thiru. A. RAJKUMAR, M.Sc.,
Assistant General Manager (Dess)

Tmt. B. SUNDARI, B.Com.,
Assistant General Manager (Collection)

Thiru. R. VENKATESAN, B.Sc., M.A,
Manager (Finance)

Thiru. E. SUBBIAH,
Manager (Business)

Thiru. V. SANKARNARAYANAN, B.Sc., M.B.A,
Manager (Admin)

Tmt. S. THENMOZHI, B.E., MBA
Construction Engineer

REGIONAL MANAGEMENT

Thiru. M. SIVAJOTHI, B.Sc.,
Senior Regional Manager, Dindigul.

Thiru. G. RAJASINGH, B.Sc.,
Senior Regional Manager, Cuddalore.

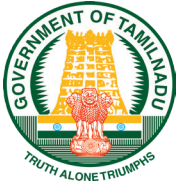
Tmt. R. VANI, B.Sc.,
Senior Regional Manager, Coimbatore.

Thiru. L. PARAMASIVAM,
Regional Manager, Tirunelveli.

Tmt. G. TAMILSELVI, B.Sc.,
Regional Manager, Trichy.

Thiru. M. VASANTHAN, B.Sc.,
Regional Manager, Kancheepuram.

Selvi. D. SANGEETHA, B.Com., M.B.A.,
Regional Manager, Salem



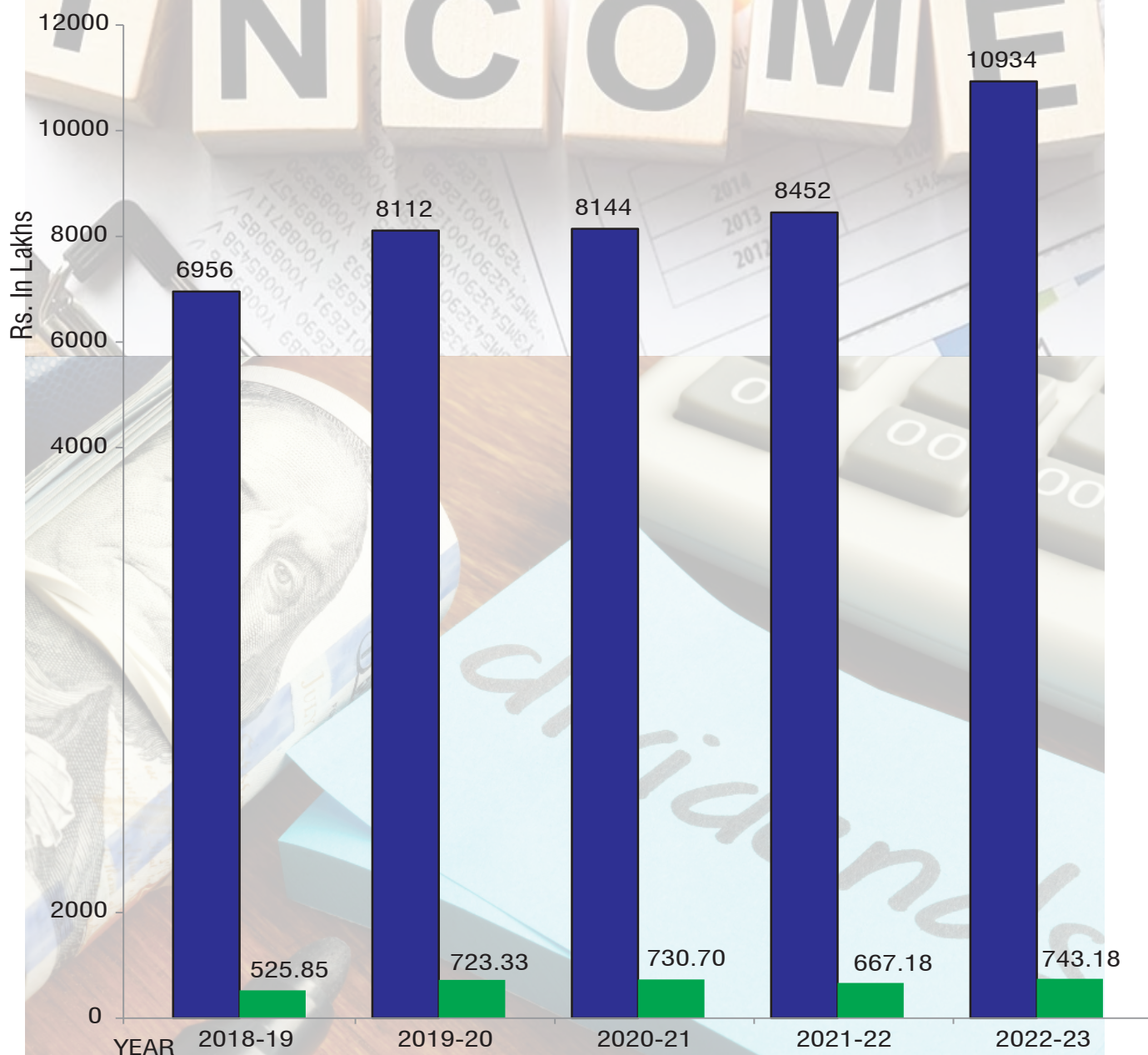
PHYSICAL / FINANCIAL CHARTS

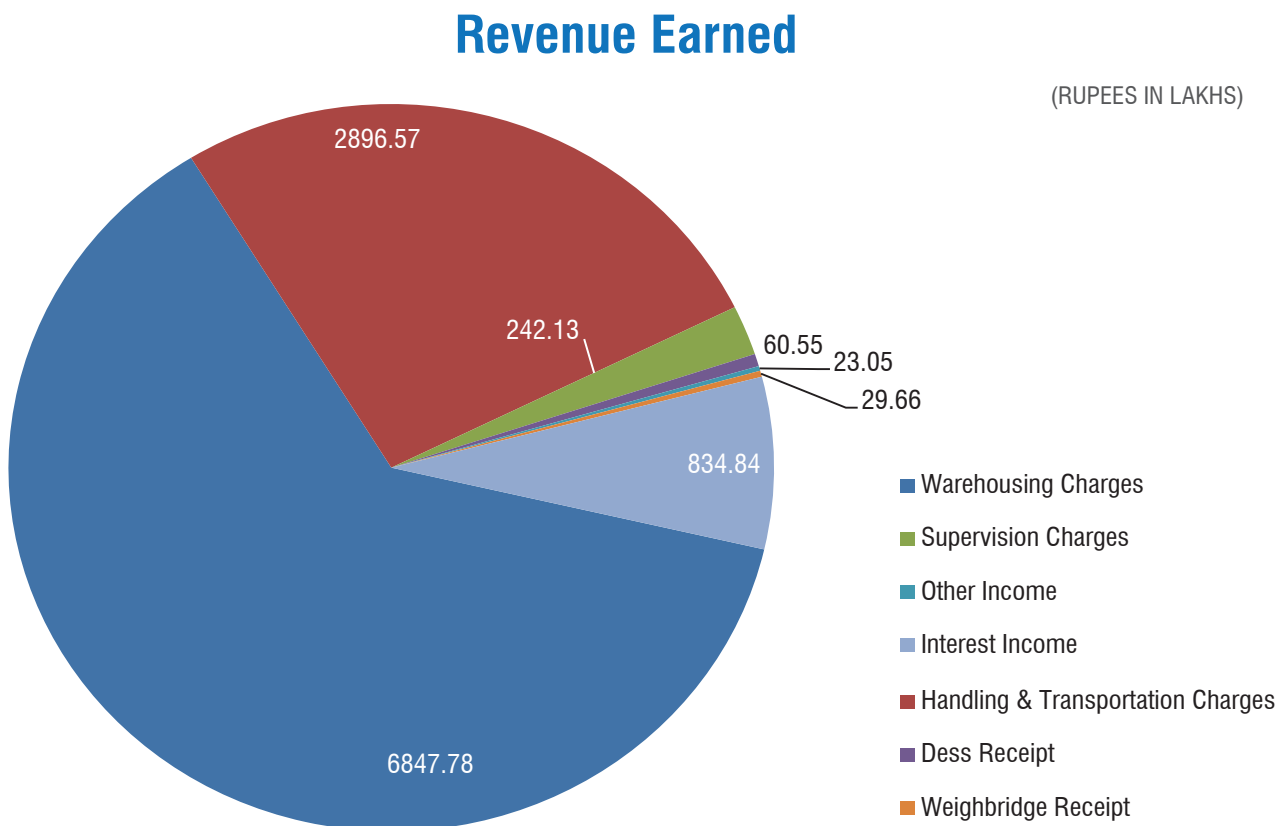
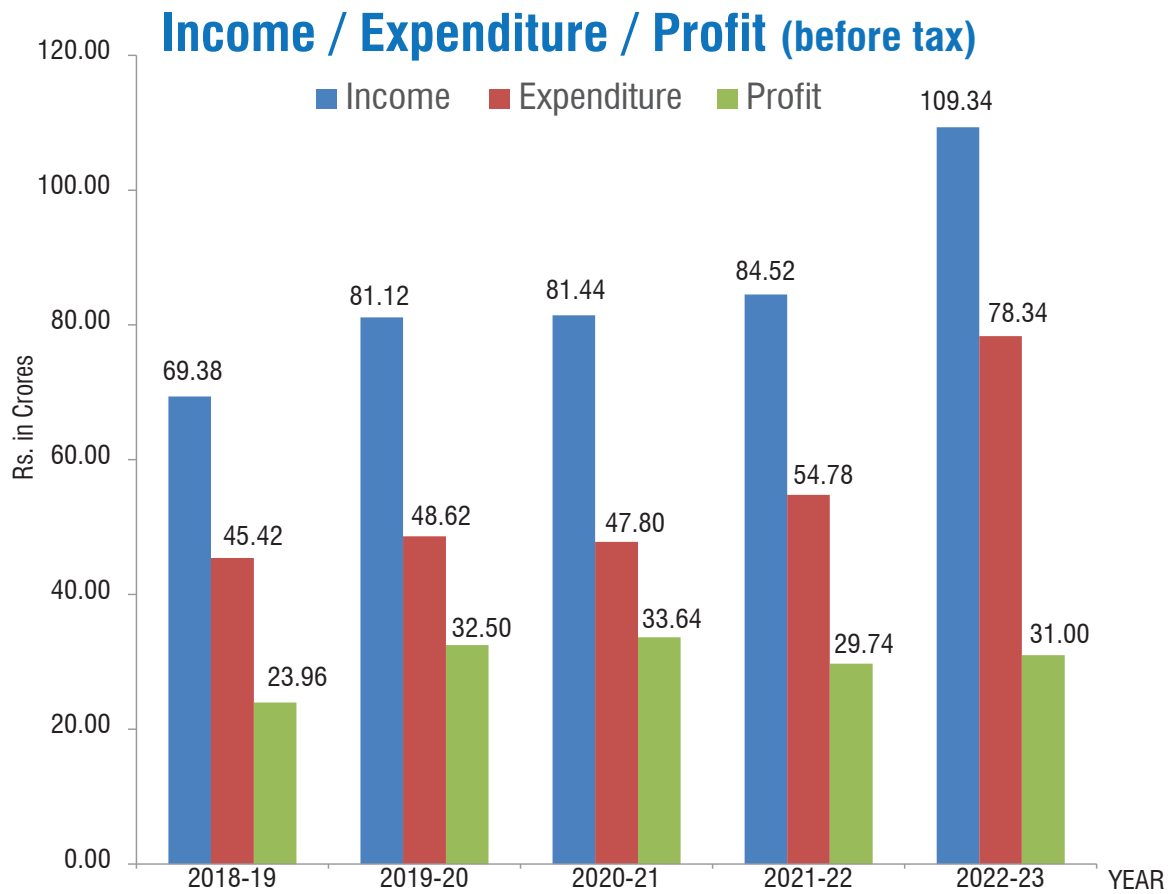


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Turnover / Dividend

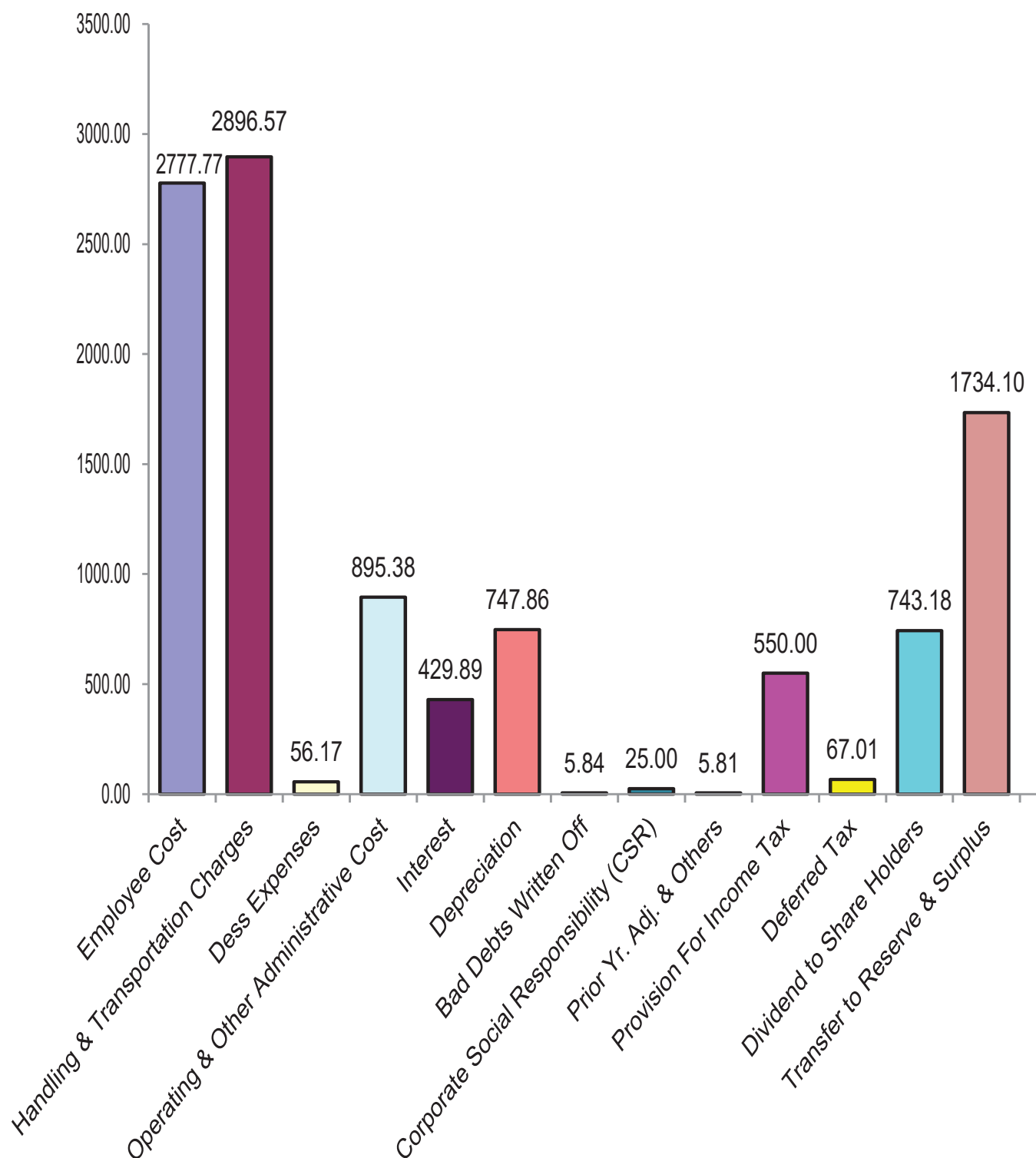
■ Turnover ■ Dividend



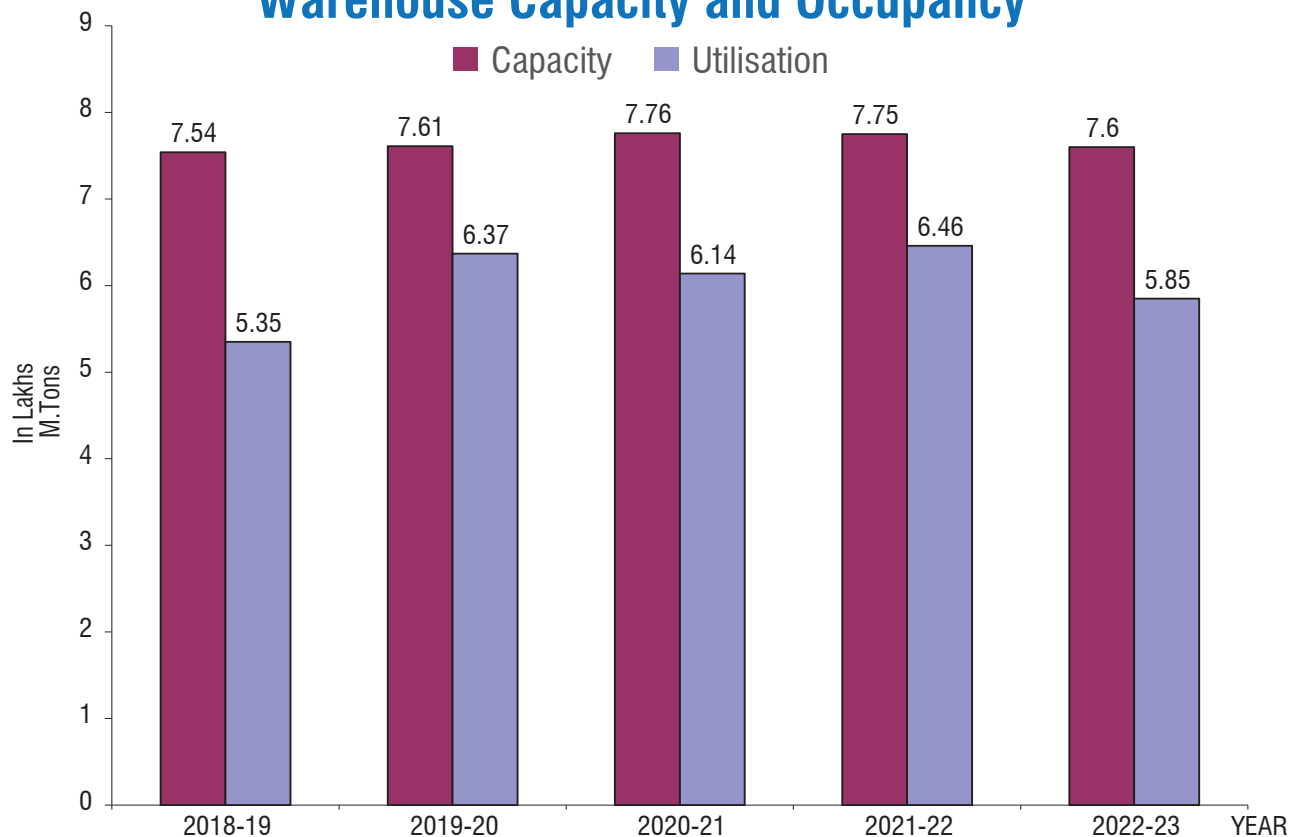


Segmentwise Utilization Of Revenue

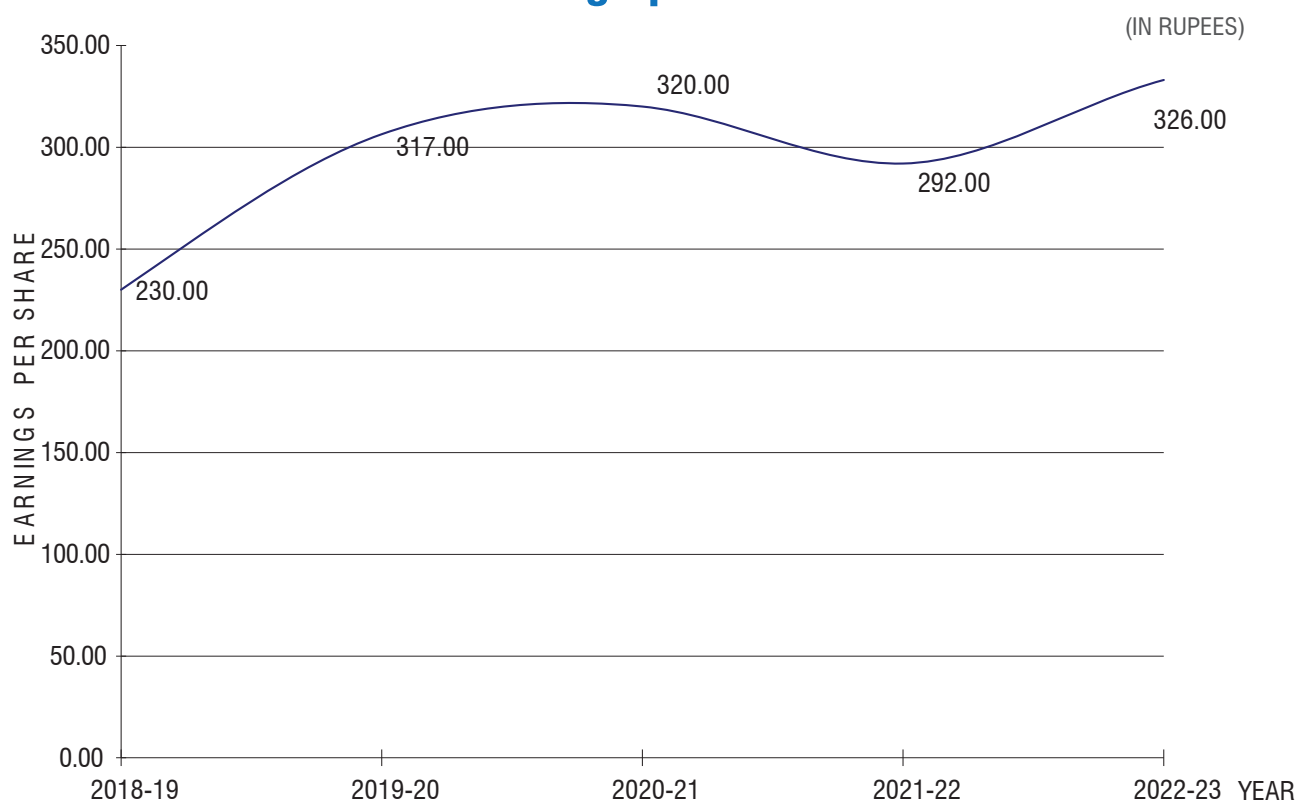
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Warehouse Capacity and Occupancy

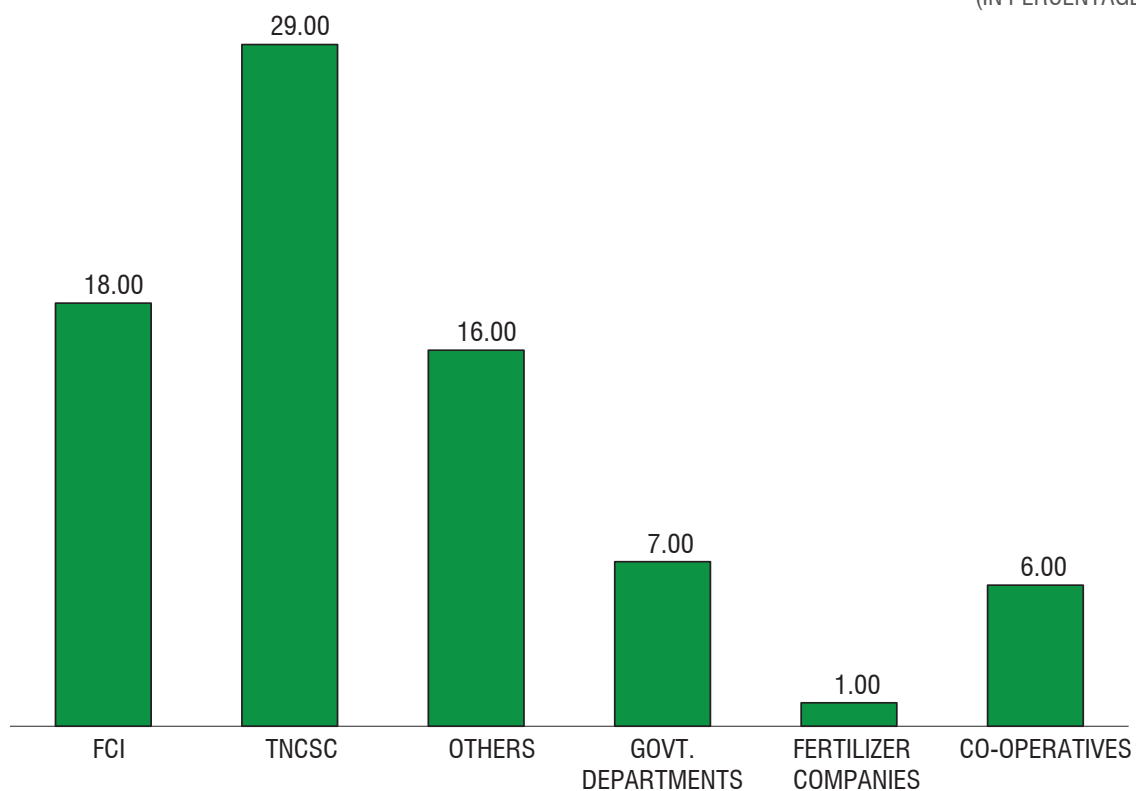


Earnings per Share



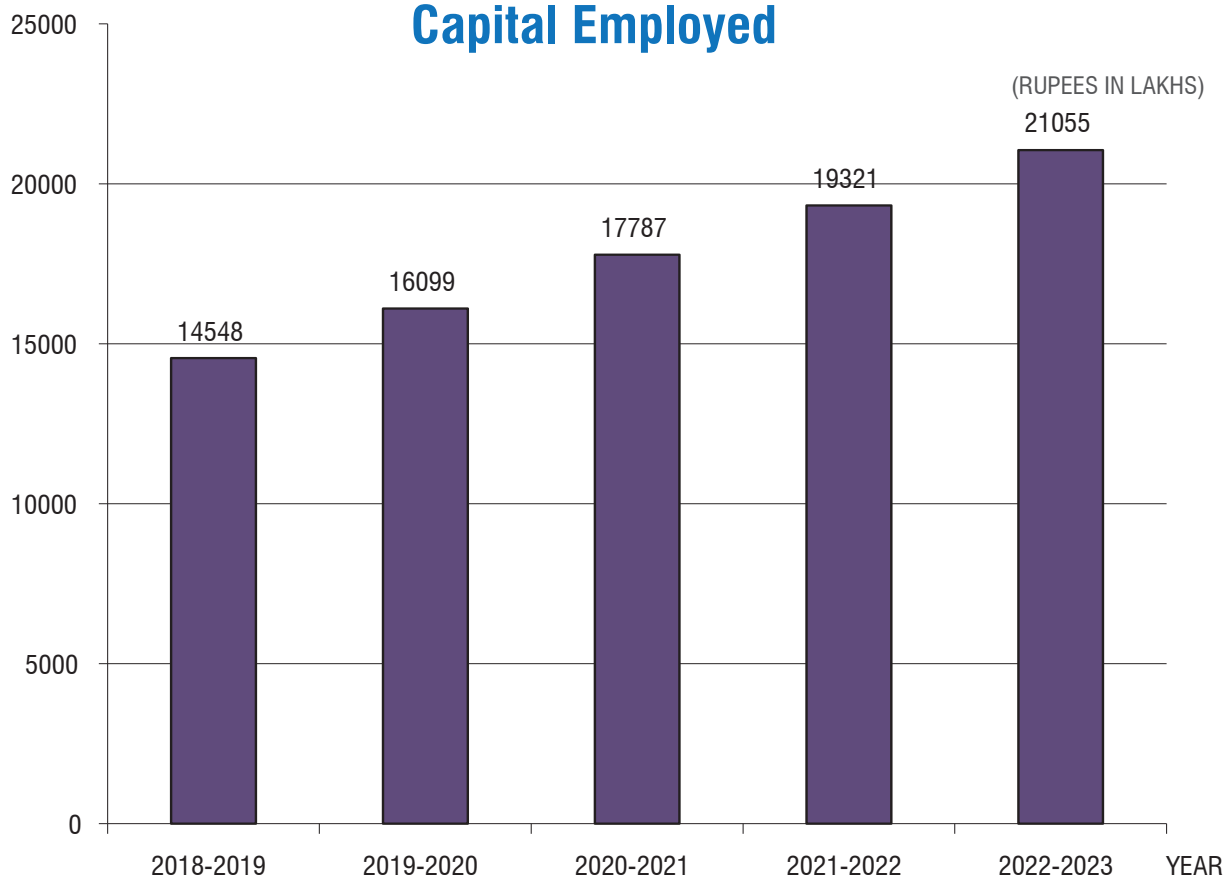
Depositor wise Occupancy in Warehouses

(IN PERCENTAGE)



Capital Employed

(RUPEES IN LAKHS)







TAMIL NADU WAREHOUSING CORPORATION

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