

**DISTRICT MINERAL FOUNDATION TRUST,  
TIRUVALLUR-602 001. TAMIL NDAU**

**District Mineral Foundation Trust**

**AUDIT REPORT 2018-19**

**Badrinarayanan & Associates**

**Chartered Accountants**

**New No.10, Old No.25 Dr.Gopala Menon Road  
Kodambakkam, Chennai 600 024**

**[jbnaudit@hotmail.com](mailto:jbnaudit@hotmail.com);[jbnaudit@yahoo.com](mailto:jbnaudit@yahoo.com),[badrinarayanan.j@icai.org](mailto:badrinarayanan.j@icai.org)**



## AUDIT REPORT

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of DMFT Administration Account, which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure and Receipts & Payments for the year ended on 31-3-2019.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Department of District Mineral Foundation, Tiruvallur District, is responsible for the preparation of these financial statements that give a true and fair view of the financial position in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

- i. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- ii. The Balance sheet, Income and expenditure and Receipts & Payments account dealt with by this report are in agreement with the books of account.

### AUDIT REPORT 2018-19

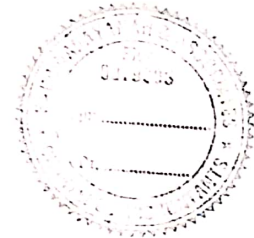
We further report that in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the scheme as at March 31, 2019;
- b. In the case of the Statement of Income & Expenditure of the Surplus for the year ended on that date; and
- c. In the case of the Receipts & Payments, of the transaction of the Scheme for the year ended on that date.

For Badrinarayan & Associates  
Chartered Accountants  
FRN 0079005

J BADRINARAYAN  
(Partner/ M.No.206265)

Place: TIRUVALLUR  
Date: 30-04-2019

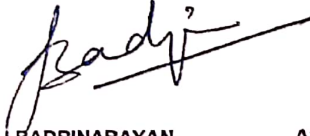


**DISTRICT MINERAL FOUNDATION TRUST**  
**TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001. TAMIL NADU.**  
**District Mineral Foundation Trust**

**RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD 01.04.2018 TO 31.03.2019**

<u>RECEIPTS</u>	<u>AMOUNT</u> Rs.	<u>PAYMENTS</u>	<u>AMOUNT</u> Rs.
To Opening Balance State Bank A/c 37218252711	3849886.79	By Bank Charges	1601.33
To TN Mineral Limited (TN Granites)	633254.00	By Staff Salary	80000.00
To Non - Refundable Deposits for rehabilitation (as per Court direction)	4506377.00	By Project Expenses: Fresinious Hemodialysis Machine	660800.00
		Construction of Community Toilet	297000.00
To Royalty Income received	1918706.00	Construction of Over Head Tank and Drilling of Borewell with pumpset	3100000.00
		By Audit Fees	5900.00
		By Closing Balance State Bank A/c 37218252711	6762922.46
<b>TOTAL</b>	<b>10908223.79</b>	<b>TOTAL</b>	<b>10908223.79</b>

vide our report of even date annexed  
For Badrinarayan & Associates  
Chartered Accountants  
FRN 007900S

  
**J. BADRINARAYAN**  
(Partner/ M.No.206265)

  
**ASSISTANT DIRECTOR / CONVENER**  
Tiruvallur

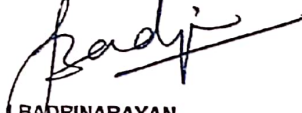
  
**DISTRICT COLLECTOR/CHAIRMAN**  
Tiruvallur

Place: Chennai  
Date: 30-04-2019



<b>DISTRICT MINERAL FOUNDATION TRUST</b> <b>TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001. TAMIL NADU.</b> <b>District Mineral Foundation Trust</b>			
<b>INCOME &amp; EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2018 TO 31.03.2019</b>			
<b>EXPENDITURE</b>	<b>AMOUNT Rs.</b>	<b>INCOME</b>	<b>AMOUNT Rs.</b>
Bank Charges	1601.33	TN Mineral Limited	633254.00
Staff Salary	80000.00	(TN Granites)	
<b>Project Expenses:</b>		Non - Refundable Deposits for rehabilitation (as per Court direction)	4506377.00
Fresinious Hemodialysis Machine	660800.00	Royalty Income received	1918706.00
Construction of Community Toilet	297000.00		
Construction of Over Head Tank and Drilling of Borewell with pumpset	3100000.00		
Audit Fees	5900.00		
Excess Of Income Over Expenditure	2913035.67		
<b>TOTAL</b>	<b>7058337.00</b>	<b>TOTAL</b>	<b>7058337.00</b>

vide our report of even date annexed  
For Badrinarayan & Associates  
Chartered Accountants  
FRN 007900S

  
**BADRINARAYAN**  
(Partner/ M.No.206265)

  
ASSISTANT DIRECTOR / CONVENER  
Tiruvallur

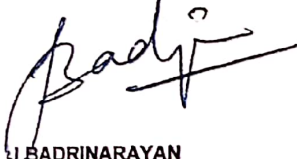
  
DISTRICT COLLECTOR/CHAIRMAN  
Tiruvallur

Place:Chennai  
Date: 30-04-2019

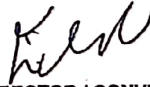


<b>DISTRICT MINERAL FOUNDATION TRUST</b> <b>TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001. TAMIL NADU.</b> <b>District Mineral Foundation Trust</b> <b>BALANCE SHEET AS ON 31-03-2018</b>					
<u>EXPENDITURE</u>		<u>AMOUNT</u> Rs.	<u>INCOME</u>		<u>AMOUNT</u> Rs.
<b>CAPITAL FUND:</b>					
Opening Balance	3849886.79		Balance at Bank		6762922.46
State Bank A/c 37218252711			State Bank A/c 37218252711		
Add: Income Over Expenditure	2913035.67	6762922.46			
<b>TOTAL</b>		<b>6762922.46</b>	<b>TOTAL</b>		<b>6762922.46</b>

vide our report of even date annexed  
For Badrinarayan & Associates  
Chartered Accountants  
FRN 007900S



J. BADRINARAYAN  
(Partner/ M.No.206265)



ASSISTANT DIRECTOR / CONVENER  
Tiruvallur



DISTRICT COLLECTOR/CHAIRMAN  
Tiruvallur

Place:Chennai  
Date: 30-04-2019



**DISTRICT MINERAL FOUNDATION TRUST**  
**TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU.**  
 District Mineral Foundation Trust

**UTILISATION CERTIFICATE 2018-19**

S.No	Letter No. and Date	TN Mineral Limited (TN Granites)	Non - Refundable Deposits for rehabilitation (as per court direction)	Royalty Income	Total	Certified that a sum of 1,09,08,223.79/- (One Crore Nine Lakhs Eight Thousand Two Hundred Twenty Three and Seventy Nine Paise) was received by District Mineral Foundation, Tiruvallur, during the Financial year 2018-19, out of which Rs.6,33,254/- (Six Lakhs Thirty Three Thousand Two Hundred Fifty Four) was received from TN Mineral Limited (TN Granites), sum of Rs.45,06,377/- (Forty Five Lakhs Six Thousand Three Hundred Seventy Seven) as Non - Refundable Deposits and a sum of Rs.19,18,706/- (Nineteen Lakhs Eighteen Thousand Seven Hundred Six) as royalty income received
		Rs.	Rs.		Rs.	
1.	Opening balance as on 01.04.18	-	-	-	3849886.79	Certified that I have satisfied myself that the conditions on which Grants-in- aids was sanctioned have been duly fulfilled/are being fulfilled, and that I have exercised the following checks to see that the money had been actually utilised for the purpose.
2.	Add: Funds received during the year	633254.00	4506377.00	1918706.00	7058337.00	
3.	Add. Miscellaneous receipts includes Bank interest				0.00	A Fund of Rs. 67,62,922.48/- (Sixty Seven Lakhs Sbdy Two Thousand Nine Hundred Twenty Two and Forty Six Paise)
	Total funds available				10908223.79	
4.	Less: Expenditure incurred during the year				4145301.33	
5.	closing balance as on 31.03.2019				6762922.46	

Kinds of checks Exercised:

1. The Agency's Statement of Accounts for the Financial year 2018-19 duly audited by the Chartered Accountant have been obtained and scrutinised.
2. The Utilisation certificates and Audit/ inspection reports for the prescribed financial year of this District have been obtained and duly scrutinised.
3. Issued by Government of India/State Government.

vide our report of even date annexed  
 For Badrinarayan & Associates  
 Chartered Accountants  
 FRN 007900S

  
 J. BADRINARAYAN  
 (Partner/ M.No.206265)

  
 ASSISTANT DIRECTOR / CONVENER  
 Tiruvallur

  
 DISTRICT COLLECTOR/CHAIRMAN  
 Tiruvallur

