

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

District Mineral Foundation Trust

AUDIT REPORT (01-10-2019 to 31-03-2020)



Badrinarayanan & Associates

Chartered Accountants

New No.10, Old No.25 Dr.Gopala Menon Road

Kodambakkam, Chennai 600 024

jbnaudit@hotmail.com;jbnaudit@yahoo.com,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 31st 2020, the Statement of Income and Expenditure and Receipts & Payments for the year ended on 31.03.2020

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 01-10-2019 - 31-03-2020

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 31st, 2020
- 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: 09-06-2020



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

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD 01-10-2019 TO 31-03-2020

<u>RECEIPTS</u>	AMOUNT Rs.	<u>PAYMENTS</u>	AMOUNT Rs.
To Opening Balance State Bank A/c 37218252711	16285111.84	By Bank Charges	9735.04
To Non - Refundable Deposits for rehabilitation (as per High Court direction)	6921000.00	By Staff Salary	120000.00
To Royalty Income received for Quarry permit	238707.00	By Director of Geology & Mining 1%	82133.00
		By Audit Fees	5900.00
		By Fixed Assets Purchased	84028.00
		By Capital work-in progress	1250000.00
		By Closing Balance State Bank A/c 37218252711	21893022.80
TOTAL	23444818.84	TOTAL	23444818.84

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

[Signature]

J. BADRINAYAN
(Partner/ M.No.206265)
ASSISTANT DIRECTOR / CONVENER
Tiruvallur

[Signature]
DISTRICT COLLECTOR/CHAIRMAN
Tiruvallur


Place: Chennai
Date: 09-06-2020

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

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01-10-2019 TO 31-03-2020

<u>EXPENDITURE</u>	<u>AMOUNT</u> Rs.	<u>INCOME</u>	<u>AMOUNT</u> Rs.
Bank Charges	9735.04	Non - Refundable Deposits for rehabilitation (as per High Court direction)	6921000.00
Staff Salary	120000.00	Royalty Income received for Quarry permit	238707.00
Director of Geology & Mining 1%	82133.00		
Audit Fees	5900.00		
Depreciation	16805.60		
Excess Of Income Over Expenditure	6925133.36		
TOTAL	7159707.00	TOTAL	7159707.00

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 For Badrinarayan & Associates
 Chartered Accountants
 FRN 007900S


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


ASSISTANT DIRECTOR / CONVENER
 Tiruvallur


DISTRICT COLLECTOR/CHAIRMAN
 Tiruvallur

Place: Chennai
 Date: 09-06-2020



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

BALANCE SHEET AS ON 31.03.2020

<u>EXPENDITURE</u>		<u>AMOUNT</u> Rs.	<u>INCOME</u>		<u>AMOUNT</u> Rs.
CAPITAL FUND:					
Opening Balance	16285111.84		Balance at Bank		
State Bank A/c 37218252711			State Bank A/c 37218252711		21893022.80
Add: Income Over Expenditure	6925133.36	23210245.20	Fixed Assets		
			F A : I Pod Purchased	84028.00	
			Less: Depreciation	16805.60	67222.40
			Capital work-in progress (New Building Advance)	1250000.00	1250000.00
TOTAL		23210245.20	TOTAL		23210245.20

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 For Badrinarayan & Associates
 Chartered Accountants
 FRN 007900S



BADRINARAYAN
 (Partner/ M.No.206265)



ASSISTANT DIRECTOR / CONVENER
 Tiruvallur



DISTRICT COLLECTOR/CHAIRMAN
 Tiruvallur

Place: Chennai
 Date: 09-06-2020



DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU.
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UTILISATION CERTIFICATE 01-10-2019 - 31-03-2020

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 1,02,05,111.04 (One Crore Sixty Two Lakhs Eighty five Thousand One Hundred Eleven and Eighty four Paise) was received by District Mineral Foundation, Tiruvallur, during the Financial year 2019-20 (01/10/2019 to 31/03/2020), out of which a sum of Rs. 69,21,000/- (Sixty nine Lakhs Twenty one thousand) as Non - Refundable Deposits and a sum of Rs 2,38,707/- (Two lakhs thirty eight thousand seven hundred and seven) as royalty income received
		Rs.	Rs.		Rs.	
1.	Opening balance as on 01.10.2019				10205111.04	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. Rs. 84028 being utilised to by Fixed Assets Ipod and Rs. 12,50,000 being Building Payment being disbursed during this period and Rs. 2,18,93,022.80 (Two Crores Eighteen thousand Ninety Three Thousand and twenty two Paise eighty) is the remaining balance as on 31.03.2020
2.	Add: Funds received during the year		6921000.00	238707.00	7159707.00	
3.	Add: Miscellaneous receipts Includes Bank interest					
Total funds available					23444818.04	
Less:						
4.	Expenditure incurred during the year				217768.04	
	Fixed Assets				84028.00	
	Capital Work in Progress				1250000.00	
5.	closing balance as on 31.03.2020				1551796.04	
					21893022.80	

Kinds of checks Exercised:

1. The Agency's Statement of Accounts for the Financial year 2019-20 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. It has been entrusted that the physical and financial performance under the scheme has been according to the requirement as prescribed in the guidelines issued by Government of India/State Government.

vide our report of even date annexed

For Badrinarayan & Associates

Chartered Accountants

FRN 0079005

[Signature]

J. BADRINARAYAN
 (Partner M.No.206264)

[Signature]

ASSISTANT DIRECTOR / CONVENER
 Tiruvallur

[Signature]
 DISTRICT COLLECTOR/CHAIRMAN
 Tiruvallur

