

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

District Mineral Foundation Trust

AUDIT REPORT (01-04-2019 to 30-09-2019)



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 September 30, 2019, the Statement of Income and Expenditure and Receipts & Payments for the year ended on 30-09-2019.

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 01-04-2019 - 30-09-2019

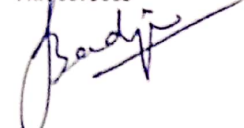
We further report that in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the scheme as at September 30, 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



BADRINARAYAN
(Partner/ M.No.206265)



Place: TIRUVALLUR




Date: 24-02-2020


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

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD 01-04-2019 TO 30-09-2019

<u>RECEIPTS</u>	<u>AMOUNT</u> Rs.	<u>PAYMENTS</u>	<u>AMOUNT</u> Rs.
To Opening Balance State Bank A/c 37218252711	6762922.46	By Bank Charges	17604.62
To Non - Refundable Deposits for rehabilitation (as per Court direction)	9690001.00	By Staff Salary	120000.00
To Royalty Income received	23534.00	By Director of Geology & Mining	47841.00
		By Audit Fees	5900.00
		By Closing Balance State Bank A/c 37218252711	16285111.84
TOTAL	16476457.46	TOTAL	16476457.46

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For Badrinarayan & Associates
Chartered Accountants
FRN 007900S

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


DISTRICT COLLECTOR/CHAIRMAN
Tiruvallur


Place: Chennai
Date: 24-02-2020

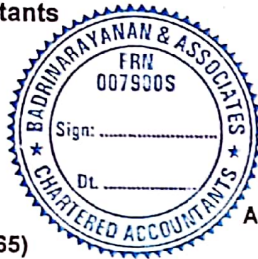
DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001. TAMIL NADU.
District Mineral Foundation Trust

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01-04-2019 TO 30-09-2019

<u>EXPENDITURE</u>	<u>AMOUNT</u> Rs.	<u>INCOME</u>	<u>AMOUNT</u> Rs.
Bank Charges	17604.62	Non - Refundable Deposits for rehabilitation (as per Court direction)	9690001.00
Staff Salary	120000.00	Royalty Income received	23534.00
Director of Geology & Mining	47841.00		
Audit Fees	5900.00		
Excess Of Income Over Expenditure	9522189.38		
TOTAL	9713535.00	TOTAL	9713535.00

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For Badrinarayan & Associates
Chartered Accountants
FRN 007900S


BADRINARAYAN
(Partner/ M.No.206265)




030320
ASSISTANT DIRECTOR / CONVENER
Tiruvallur


DISTRICT COLLECTOR/CHAIRMAN
Tiruvallur

Place: Chennai
Date: 24-02-2020

DISTRICT MINERAL FOUNDATION TRUST TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001. TAMIL NADU. District Mineral Foundation Trust BALANCE SHEET AS ON 30-09-2019					
<u>EXPENDITURE</u>		<u>AMOUNT</u> Rs.	<u>INCOME</u>		<u>AMOUNT</u> Rs.
CAPITAL FUND:					
Opening Balance	6762922.46		Balance at Bank		
State Bank A/c 37218252711			State Bank A/c 37218252711		16285111.84
Add: Income Over Expenditure	9522189.38	16285111.84			
TOTAL		16285111.84	TOTAL		16285111.84

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For Badrinarayan & Associates

Chartered Accountants

FRN 007900S

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BADRINARAYAN
(Partner/ M.No.206265)

020320
ASSISTANT DIRECTOR / CONVENER
Tiruvallur

Deen
DISTRICT COLLECTOR/CHAIRMAN
Tiruvallur

Place:Chennai
Date: 24-02-2020

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

UTILISATION CERTIFICATE 01-04-2019 - 30-09-2019

S.No.	Letter No. and Date	TN Mineral Limited (TN Granites)	Non - Refundable Deposits for rehabilitation (as per court direction)	Royalty Income	Total	
		Rs.	Rs.		Rs.	
1.	Opening balance as on 01.04.19	-	-	-	6762922.46	Certified that a sum of 1,64,76,457.46 (One Crore Sixty Four Lakhs Seventy Six Thousand Four Hundred Fifty Seven and Fourty Six Paise) was received by District Mineral Foundation, Tiruvallur, during the Financial year 2019-20 (01/04/2019 to 30/09/2019), out of which a sum of Rs. 96,90,001/- (Ninety Six Lakhs Ninety Thousand One) as Non - Refundable Deposits and a sum of Rs.23,534/- (Twenty Three Thousand Five Hundred Thirty Four) as royalty income received
2.	Add: Funds received during the year	0.00	9690001.00	23534.00	9713535.00	
3.	Add: Miscellaneous receipts includes Bank interest				0.00	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. A Fund of Rs. 1,62,85,111.84 (One Crore Sixty Two Lakhs Eighty Five Thousand One Hundred Eleven and Eighty Four Paise) is the remaining balance as on 30-09-2019
4.	Total funds available Less: Expenditure incurred during the year				16476457.46	
5.	closing balance as on 30.09.2019				191345.62	
					16285111.84	

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

[Signature]
J. BADRINARAYAN
(Partner/ M.No.206265)



[Signature] 030322

ASSISTANT DIRECTOR / CONVENER
Tiruvallur

[Signature]
DISTRICT COLLECTOR/CHAIRMAN
Tiruvallur