

3720/2021

**KRISHNAN RETNA & ASSOCIATES**  
Chartered Accountants

"PONNA",  
48, Jawahar Street,  
Ramavarmapuram,  
Nagercoil-629 001.  
Phone: (O) 227744  
(R) 228705, 234319, 231409  
e mail id : ganapathyv.ca@gmail.com  
20.03.2021

Ret. : .....

Date: .....

**INDEPENDENT AUDITORS' REPORT**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **KANYAKUMARI DISTRICT MINERAL FOUNDATION TRUST**, which comprise the Balance Sheet as at September 30, 2020, the Statement of Income and Expenditure and Receipts and Payments Account for the half year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the applicable laws and regulations to the entity in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Entity as at September 30, 2020, and its surplus for the half year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Entity in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Emphasis of Matter**

The entity has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment,



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investments, inventory and trade receivables. Based on current indicators of future economic conditions, the entity expects to recover the carrying amount of these assets. The entity continues to evaluate them as highly probable considering the financial position in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The entity will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

**Management's responsibility for the financial statements**

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Entity in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Entity 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 statement 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 is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Entity'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 includes our opinion. Reasonable assurance is a high level of





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Chartered Accountants

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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Entity'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 Entity to cease to continue as a going concern.



**KRISHNAN RETNA & ASSOCIATES**

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- 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.

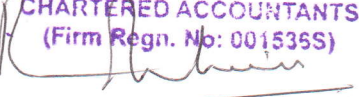
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Place : Nagercoil  
Date : 20.03.2021  
UDIN : 21006051AAAABA6434

For KRISHNAN RETNA AND ASSOCIATES


CHARTERED ACCOUNTANTS  
(Firm Regn. No: 001535S)  
R. KRISHNAN, B.A., F.C.A.,  
(Membership No: 006051)  
PARTNER



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**

**Balance Sheet as at 30.09.2020**

Liabilities	Rs. P.	Assets	Rs. P.
<u>General Fund</u>		<u>Arrear contribution</u>	
As per last Balance sheet	41314487.00	Receivable as per DCB	7817235.00
<u>Add: Excess of Income over</u>		<u>Arrear Interest Receivable</u>	
Expenditure	2359334.00	As per DCB	3644806.00
Excess Collection	436646.00	<u>Add: Current year Interest</u>	625044.00
Audit Fee Payable	23600.00	<u>Less: Transfer to demand</u>	90270.00
		Deputy Director of Health Services	
		Balance Receivable	1547.00
		Less: Refund received	1547.00
			0.00
		<u>Computer</u>	
		As per last Balance sheet	19548.00
		<u>Closing Balances</u>	
		State Bank of India	
		A/c No.37232889842	29406656.00
		IOB A/C No:006301000000300	2711048.00
<b>Total</b>	<b>44134067.00</b>	<b>Total</b>	<b>44134067.00</b>

  
**Assistant Director**  
**Geology and Mining**  
**Kanyakumari District**

  
**Chair Person / District Collector**  
**District Mineral Foundation Trust**  
**Kanniyakumari.**

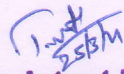
**AS PER OUR REPORT SEPARATELY GIVEN**


For KRISHNAN RETNA AND ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 (Firm Regn. No: 001535S)  
  
**R. KRISHNAN, B.A., F.C.A.,**  
 (Membership No: 006051)  
**PARTNER**



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**Income and Expenditure Account for the Half Year Ended 30.09.2020**

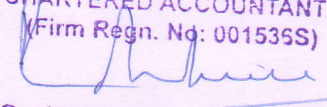
Expenditure	Rs. P.	Income	Rs. P.
To Bank Charges		By Royalty	2871495.00
" Audit Fees	11800.00	" Seigniorage fee	334570.00
" Director of Geology and Mining , Chennai		" Court Penalty	28000.00
1% of Monthly Receipts	31487.00	" Bank Interest	420710.00
" Ananth IT world, Data Entry Operator	30750.00	" GHSS Refund	4181.00
" Bank Charges	6338.00	" Interest on Arrear from	
" TNPSC Centre Pechiparai	335000.00	01.04.2020 to 30.09.2020	625044.00
" COVID 19 Relief	1507520.00		
" Round off	1.00		
" Challan amount not credited to			
Bank Written off	1770.00		
" Excess of Income Over Expenditure	2359334.00		
<b>Total</b>	<b><u>4284000.00</u></b>	<b>Total</b>	<b><u>4284000.00</u></b>

  
**Assistant Director**  
**Geology and Mining**  
**Kanyakumari District**

  
**Chair Person / District Collector**  
**District Mineral Foundation Trust**  
**Kanniyakumari.**

**AS PER OUR REPORT SEPARATELY GIVEN**

For KRISHNAN RETNA AND ASSOCIATES  
**CHARTERED ACCOUNTANTS**  
 (Firm Regn. No: 001535S)

  
**R. KRISHNAN, B.A., F.C.A.,**  
 (Membership No: 006051)  
**PARTNER**



KANNIYAKUMARI DISTRICT MINERAL FOUNDATION TRUST, NAGERCOIL  
Schedule to Income and Expenditure account for the period ended 30.09.2020

DIRECTLY DEPOSITED TO BANK THROUGH CASH

	ROYALTY	SEIGNIORAGE FEE	ARREAR	COURT PENALTY
Apr-20	0	0	0	0
May-20	757165	43190.00	0	0
Jun-20	605732	120144.00	0	0
Jul-20	151433	73334.00	15694	28000
Aug-20	751433	44067.00	3000	0
Sep-20	605732	53835.00	0	0
	<b>2871495</b>	<b>334570.00</b>	<b>18694</b>	<b>28000</b>

Bank Interest Received

25.06.2020	214912.00
25.09.2020	197012.00
IOB int 10.8.2020	8786.00
	<u>420710.00</u>

BANK CHARGES 6338

JD of Health Services

15.07.2020	219520.00
20.08.2020	1288000.00
	<u>1507520.00</u>

TNPSC Centre in Pechiparai 335000.00

Director of Geology and Mining Chennai

1% of the total month receipts-Apr 20	0.00
1% of the total month receipts-May 20	5554.00
1% of the total month receipts-Jun 20	8004.00
1% of the total month receipts-Jul 20	7259.00
1% of the total month receipts-Aug 20	0.00
1% of the total month receipts-Sep 20	10670.00
	<u>31487.00</u>

Ananth IT world, Data entry operator 30750.00

*Handwritten signature*  
**Assistant Director  
Geology and Mining  
Kanyakumari District**

*Handwritten signature*  
**Chair Person / District Collector  
District Mineral Foundation Trust  
Kanniyakumari.**





**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
Receipts and Payments Account for the period from 01.04.2020 to 30.09.2020

Receipts	Rs. P.	Payments	Rs. P.
To <u>Opening Balances</u>		By Bank Charges	6338.00
State Bank of India		" COVID 19 Relief	1507520.00
A/c No.37232889842	30351372.00	" Director of Geology and Mining , Chennai	
" Royalty	2871495.00	1% of Monthly Receipts	31487.00
" Seigniorage fee	334570.00	" Ananth IT world, Data entry operator	30750.00
" Court Penalty	28000.00	" Challan amount not credited to	
" DDHS Refund	1547.00	Bank Written Off	1770.00
" GHSS Refund	4181.00	" TNPSC Centre Pechiparai	335000.00
" Bank Interest	420710.00	" Closing Balances	
" Arrear Collection	18694.00	IOB A/C No:006301000000300	2711048.00
		State Bank of India A/c No.37232889842	29406656.00
<b>Total</b>	<b>34030569.00</b>	<b>Total</b>	<b>34030569.00</b>

**AS PER OUR REPORT SEPARATELY GIVEN**

For KRISHNAN RETNA AND ASSOCIATES  
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