

KRISHNAN RETNA & ASSOCIATES
Chartered Accountants

"PONNA",
48, Jawahar Street,
Ramavarmapuram,
Nagercoil-629 001.
Phone: 227744
e mail id : ganapathyv.ca@gmail.com

Ret. :

Date:

26.04.2022

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 March 31, 2021, 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 March 31, 2021, 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,



<https://udin.icaai.org/print-udin/34977908>

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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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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.



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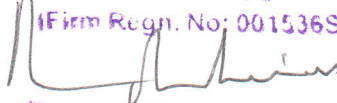
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

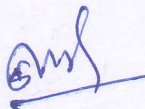
Place : Nagercoil
Date : 26.04.2022
UDIN : 22006051AHUKWO9293

For KRISHNAN RETNA AND ASSOCIATES**CHARTERED ACCOUNTANTS****(Firm Regn. No: 001536S)****R. KRISHNAN, B.A., F.C.A.,****(Membership No: 006951)****PARTNER**

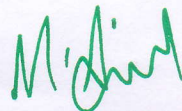
DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT

Balance Sheet as at 31.03.2021

Liabilities	Rs. P.	Assets	Rs. P.
<u>General Fund</u>		<u>Arrear contribution</u>	
As per last Balance sheet	43673821.00	As per last Balance sheet	7817235.00
<u>Less: Excess of Expenditure over</u>		<u>Less: Transfer to Interest account</u>	
Income	318468.64	01-10-2019 to 31-03-2020.	322575.00
	43355352.36	01-04-2020 to 30-09-2020.	90269.00
Excess Collection	456826.00		7404391.00
Audit Fee Payable	35400.00	<u>Less: Difference in DCB</u>	63954.00
			7340437.00
		<u>Less: Current Year Collection</u>	83574.00
			7256863.00
		<u>Arrear Interest Receivable</u>	
		As per last Balance sheet	4179580.00
		<u>Add: Transfer from arrear</u>	
		01-10-2019 to 31-03-2020.	322575.00
		01-04-2020 to 30-09-2020.	90269.00
			4592424.00
		<u>Less: Difference in DCB</u>	366563.00
			4225861.00
		<u>Add: Current year Interest</u>	524841.00
			4750702.00
		<u>Less: Current year Collection</u>	34525.00
			4716177.00
		<u>Computer</u>	
		As per last Balance sheet	19548.00
		<u>Less: Depreciation @40%</u>	7819.00
			11729.00
		<u>Closing Balances</u>	
		State Bank of India	
		A/c No.37232889842	28866989.36
		IOB A/C No:006301000000300	2995820.00
Total	43847578.36	Total	43847578.36



**DEPUTY DIRECTOR
GEOLOGY AND MINING
KANYAKUMARI.**



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

**AS PER OUR REPORT SEPARATELY GIVEN
For KRISHNAN PETNA AND ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn. No: 001536S)**



**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 31.03.2021

Expenditure	Rs. P.	Income	Rs. P.
To Deputy Director of Health Services	548600.00	By 30% of Royalty from	
" Director of Geology and Mining , Chennai		Major Minerals	4223232.00
1% of Monthly Receipts	60800.00	" Seigniorage fee from	
" Ananth IT world, Data Entry Operator	51250.00	minor minerals	935601.00
" Bank Charges	15632.64	" Bank Interest	425179.00
" Kanyakumari Govt Medical College	4272780.00	" Interest on Arrear from	
" Joint Director Medical and		01.10.2020 to 31.03.2021	524841.00
Rural Health Services , Nagercoil	1020000.00	" Excess of Expenditure Over Income	318468.64
" Audit Fee	11800.00		
" Depreciation	7819.00		
" Difference in interest outstanding	366563.00		
" Difference in arrear outstanding	63954.00		
" Rectification of Excess Collection	8123.00		
Total	6427321.64	Total	6427321.64




**DEPUTY DIRECTOR
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**AS PER OUR REPORT SEPARATELY GIVEN
For KRISHNAN RETNA AND ASSOCIATES
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(Firm Regd. No: 001536S)



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(Membership No: 006051)
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**Chair Person / District Collector
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Kanyakumari.**

DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT.
Schedule to Income and Expenditure account for the period ended 31.03.2021

DIRECTLY DEPOSITED TO BANK THROUGH CASH

	ROYALTY	SEIGNIORA GE FEE	ARREAR
Oct-20	681440.00	141157.00	0
Nov-20	681440.00	272835.00	130156.00
Dec-20	681440.00	86011.00	0
Jan-21	681440.00	113147.00	0
Feb-21	513166.00	121977.00	0
Mar-21	984306.00	200474.00	0
	<u>4223232.00</u>	<u>935601.00</u>	<u>130156.00</u>

Bank Interest Received

IOB SB Interest	43344.00
<u>SBI SB Interest</u>	
25.12.2020	195151.00
25.03.2021	186684.00
	<u>425179.00</u>

**Joint Director Medical and
Rural Health Services , Nagercoil**

Liquid Medical oxygen tank, pressure Reduction system and 1st time refilling cost	<u>1020000.00</u>
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Kanyakumari Govt Medical College

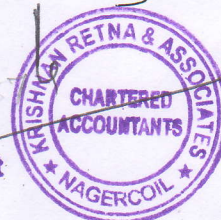
Magpure Automatic Extractor to extract the nucleic acid from the sample to PCR Test	1764100.00
CFX96 Touch Real- Time PCR Sys and there accessories	1670880.00
Oxygen Cylinder with Flow meter	837800.00
	<u>4272780.00</u>

Deputy Director of Health Services

ECG Machine for Arumanalloor PHC, Colachel UPHC, Unnamalaikadai PHC and Kothanallur PHC Generator for Surulacode PHC	548600.00
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Director of Geology and Mining Chennai

1% of the total month receipts-Sep 20	6596.00
1% of the total month receipts-Oct 20	8226.00
1% of the total month receipts-Nov 20	10844.00
1% of the total month receipts-Dec 21	9626.00
Rectification for previous months	11208.00
1% of the total month receipts-Jan 21	7946.00
1% of the total month receipts-Feb 21	6354.00
	<u>60800.00</u>

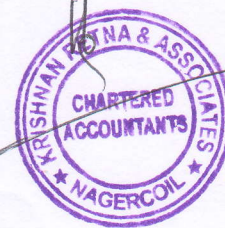
Ananth IT world, Data entry operator

51250.00

EXCESS COLLECTION

G O No		AMOUNT
368-G&M 2008	M MOHAMED SHERIF	8792.00
245-G&M 2013	JOSEPH JACOB	29.00
226-G&M 2011	M VALSALAKUMARI	4163.00
130-G&M 2012	P KISHORE	49558.00
406-G&M 2008	M S SREEMA	13672.00
49-G&M 2011	R GEORGE ANTONY	161941.00
87-G&M 2009	R SANKAR	29292.00
400-G&M 2008	A VIYAKULAMUTHU	37890.00
822-G&M 2011	M VARGHESE RAJKUMAR	34867.00
730-G&M 2010	T JEGAN	62079.00
30-G&M 2012	N KRISHNAVARMAN	5739.00
345-G&M 2015	R SANKAR	23357.00
615-G&M 2014	N MATHIAS	5267.00
108- G&M 2012	C SURESH	6326.00
100-G&M-2012	V JEBA DHAS	1797.00
245-G&M 2013	JOSEPH JACOB	12057.00
TOTAL		<u><u>456826.00</u></u>


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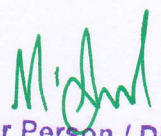


**Chair Person / District Collector
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Kanniyakumari.**

DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT
Receipts and Payments Account for the period from 01.10.2020 to 31.03.2021

Receipts	Rs. P.	Payments	Rs. P.
To <u>Opening Balances</u>		By Bank Charges	15632.64
State Bank of India		" Joint Director Medical and	
A/c No.37232889842	29406656.00	Rural Health Services , Nagercoil	1020000.00
IOB A/C No:006301000000300	2711048.00	" Kanyakumari Govt Medical College	4272780.00
" 30% of Royalty from Major Minera	4223232.00	" Deputy Director of Health Services	548600.00
" Seigniorage fee from Minor Minera	935601.00	" Director of Geology and Mining , Chennai	
" Bank Interest	425179.00	1% of Monthly Receipts	60800.00
" Arrear Collection	130156.00	" Ananth IT world, Data entry operator	51250.00
		" <u>Closing Balances</u>	
		State Bank of India A/c No.37232889842	28866989.36
		IOB A/C No:006301000000300	2995820.00
Total	<u>37831872.00</u>	Total	<u>37831872.00</u>


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