

Ref. : .....

Date: .....

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KANYAKUMARI  
DISTRICT MINERAL FOUNDATION TRUST, NAGERCOIL**

**Report on the audit of the financial statements for the half year ended 30.09.2024**

**Opinion**

We have audited the accompanying financial statements of KANYAKUMARI DISTRICT MINERAL FOUNDATION TRUST, NAGERCOIL which comprise the Balance Sheet as at September 30, 2024, the Income and Expenditure Account and Receipts and Payments Account for the half year ended on that date.

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 Act in the manner so required and are prepared in all material respects, in accordance with the Generally Accepted Accounting Principles, of the state of affairs of the Entity as at September 30, 2024, 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.

### **Responsibility of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the Financial Statements and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management of the entity 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 close the entity or to cease operations, or has no realistic alternative but to do so.

The Management (or Those Charged with Governance) 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 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.

In our opinion and to the best of our information and according to the explanations given to us the said accounts give the information required:

- i. In the case of the Balance Sheet, of the state of affairs of the Trust as at 30<sup>th</sup> September 2024,
- ii. In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the half year ending on 30<sup>th</sup> September 2024, and
- iii. In the case of Receipts and Payment Account the total receipts and payments for the half year ending 30<sup>th</sup> September 2024.

Place : Nagercoil  
Date : 06-08-2025  
UDIN : 25021406BMJONN7095

For KRISHNAN RETNA AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm Regn. No: 801536S)

V GANAPATHY, B.Com., F.C.A.  
(Membership No. 021406)  
PARTNER



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**BALANCE SHEET AS AT 30.09.2024**

PARTICULARS	NOTE NO.	HALF YEAR ENDED 30.09.2024 Rs.P.	HALF YEAR ENDED 31.03.2024 Rs.P.
<b>EQUITY AND LIABILITIES</b>			
<b>OWNERS' FUND</b>			
GENERAL FUND	3	96024347.00	92975405.00
<b>NON CURRENT LIABILITIES</b>			
LONG TERM BORROWINGS	4	9523828.00	9523828.00
<b>CURRENT LIABILITIES</b>			
OTHER CURRENT LIABILITIES	5	515826.00	504026.00
<b>TOTAL</b>		<b>106064001.00</b>	<b>103003259.00</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
PROPERTY, PLANT AND EQUIPMENT	6	4222.00	4222.00
<b>CURRENT ASSETS</b>			
CASH AND BANK BALANCES	7	91910139.00	83702350.00
OTHER CURRENT ASSETS	8	14149640.00	19296687.00
<b>TOTAL</b>		<b>106064001.00</b>	<b>103003259.00</b>

**NOTE: THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS**

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR KRISHNAN RETNA AND ASSOCIATES

CHARTERED ACCOUNTANTS

ERN : 001536S



VENKATACHALAM IYER GANAPATHY

(PARTNER)

M. NO. : 021406

*M. D. 7*  
**Convenor / AD (Mines)**  
**District Mineral Foundation Trust**  
**Kanniyakumari**

PLACE: NAGERKOVIL

DATE : 06.08.2025


*4/38*  
**Chair Person / District Collector**  
**District Mineral Foundation Trust**  
**Kanniyakumari.**

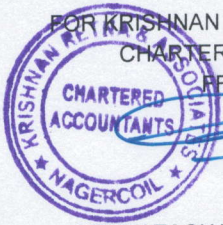



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE HALF YEAR ENDED 30.09.2024**

PARTICULARS	NOTE NO.	HALF YEAR ENDED	HALF YEAR ENDED
		30.09.2024	31.03.2024
		Rs.P.	Rs.P.
<b>INCOME</b>			
REVENUE FROM OPERATIONS	9	5659184.00	8048061.00
OTHER INCOME	10	1790785.00	1406740.00
<b>TOTAL INCOME</b>		7449969.00	9454801.00
<b>EXPENSES</b>			
FINANCE COST	11	0.00	4.72
DEPRECIATION AND AMORTIZATION EXPENSE	6	0.00	2815.00
OTHER EXPENSES	12	4401027.00	250715.00
<b>TOTAL EXPENSES</b>		4401027.00	253534.72
EXCESS OF INCOME OVER EXPENDITURE		3048942.00	9201266.28

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

  
**Convenor / AD (Mines)**  
**District Mineral Foundation Trust**  
**Kanniyakumari**  
 PLACE: NAGEKOVIL  
 DATE : 06.08.2025

FOR KRISHNAN RETNA AND ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 PRN : 001536S  
  
**VENKATACHALAM IYER GANAPATHY**  
 (PARTNER)  
 M. NO. : 021406

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

5/39




**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 01.04.2024 TO 30.09.2024**

PARTICULARS	NOTE NO	HALF YEAR ENDED 30.09.2024 Rs.P.	HALF YEAR ENDED 31.03.2024 Rs.P.
<b><u>RECEIPTS</u></b>			
OPENING CASH AND BANK BALANCE	13	83702350.00	74761901.72
REVENUE FROM OPERATIONS	9	5659184.00	8048061.00
OTHER INCOME	14	2806459.00	1131307.00
<b>TOTAL RECEIPTS</b>		<b>92167993.00</b>	<b>83941269.72</b>
<b><u>PAYMENTS</u></b>			
FINANCE COST	11	0.00	4.72
OTHER EXPENSES	15	257854.00	238915.00
CLOSING CASH AND BANK BALANCES	16	91910139.00	83702350.00
<b>TOTAL PAYMENTS</b>		<b>92167993.00</b>	<b>83941269.72</b>

**NOTE:** THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

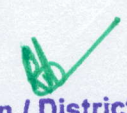
IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

  
**Convenor / AD (Mines)**  
**District Mineral Foundation Trust**  
**Kanniyakumari**  
**FOR DISTRICT MINERAL FOUNDATION TRUST**

**FOR KRISHNAN RETNA AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN : 001536S**  
  
**VENKATACHALAM IYER GANAPATHY**  
**(PARTNER)**  
**M. NO. : 021406**

PLACE: NAGERKOVIL

DATE : 06.08.2025

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



**DISTRICT MINERAL FOUNDATION TRUST**

**KANYAKUMARI DISTRICT**

**NOTES FORMING PART OF ACCOUNTS FOR THE HALF YEAR ENDED 30.09.2024**

1. District Mineral Foundation Trust, Kanyakumari District is a Trust formed on 24<sup>th</sup> September, 2017 and registered with Joint Sub Registrar-1, Nagercoil vide no. Kanyakumari Joint 1/Book-IV/ 211/ 2017 on 9<sup>th</sup> day of October, 2017.

2. **Significant Accounting Policies**

- a) **Cash Basis**

The financial statements are prepared on the cash basis accounting system. On this basis revenue and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred.

- b) **Prior Period Items**

The identifiable items of Income and Expenditure, which arise in the current period as a result of errors / omissions in the preparation of financial statements of one or more prior periods, are accounted in the prior period expenses / prior period income account and disclosed in the Statement of Income and Expenditure.

- c) **Revenue Recognition**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

- I. Dividend income is recognized as and when received.
    - II. Incomes are recognized as and when it is received.

- d) **Investments**

All investments are stated at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.



e) **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the entity has present obligations as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

A Contingent Liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**NOTES ON ACCOUNTS FOR THE HALF YEAR ENDED 30.09.2024**

PARTICULARS	HALF YEAR ENDED 30.09.2024 Rs.P.	HALF YEAR ENDED 31.03.2024 Rs.P.
<b><u>NOTE NO.3</u></b>		
<b><u>RESERVES AND SURPLUS</u></b>		
<b><u>GENERAL FUND</u></b>		
AS PER LAST BALANCE SHEET	92975405.00	83774138.72
ADD: EXCESS OF INCOME OVER EXPENDITURE	3048942.00	9201266.28
	96024347.00	92975405.00
<b><u>NOTE NO. 4</u></b>		
<b><u>NON CURRENT LIABILITIES</u></b>		
<b><u>LONG TERM BORROWINGS</u></b>		
AMOUNT RECEIVED FROM CUDDALORE DISTRICT	9523828.00	9523828.00
	9523828.00	9523828.00
<b><u>NOTE NO. 5</u></b>		
<b><u>CURRENT LIABILITIES</u></b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
EXCESS COLLECTION -AS PER SCHEDULE	456826.00	456826.00
AUDIT FEE PAYABLE	59000.00	47200.00
	515826.00	504026.00
<b><u>NOTE NO. 7</u></b>		
<b><u>CURRENT ASSETS</u></b>		
<b><u>CASH AND BANK BALANCES</u></b>		
CASH ON HAND	0.00	0.00
<b><u>CASH AT BANK</u></b>		
STATE BANK OF INDIA A/C NO:37232889842	80630057.64	73964837.64
IOB A/C NO:006301000000300	11280081.36	9737512.36
	91910139.00	83702350.00
<b><u>NOTE NO. 8</u></b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
A) ADVANCE TO CC TV CAMERA PROJECT	0.00	4131373.00
B) AMOUNT RECEIVABLE FROM CCTV CONTRACTOR	0.00	1286098.00
<b><u>C) ARREAR CONTRIBUTION</u></b>		
AS PER LAST BALANCE SHEET	7184145.00	
LESS: CURRENT YEAR COLLECTION	0.00	7184145.00
<b><u>D) ARREAR INTEREST RECEIVABLE</u></b>		
AS PER LAST BALANCE SHEET	6695071.00	
ADD: CURRENT YEAR INTEREST	270424.00	
	6965495.00	
LESS: CURRENT YEAR COLLECTION	0.00	6965495.00
	14149640.00	19296687.00



**NOTE NO. 9****REVENUE FROM OPERATIONS**

30% OF ROYALTY FROM MAJOR MINERALS - AS PER SCHEDULE	4369488.00	6341588.00
10% SEIGNIORAGE FEE FROM MINOR MINERALS - AS PER SCHEDULE	1289696.00	1706473.00
	<u>5659184.00</u>	<u>8048061.00</u>

**NOTE NO.10****OTHER INCOME**

BANK INTEREST SBI	1049537.00	930163.00
BANK INTEREST IOB	137824.00	129788.00
COURT PENALTY COLLECTION - AS PER SCHEDULE	333000.00	55000.00
INTEREST ON ARREAR FROM 01.04.2024 TO 30.09.2024	270424.00	291789.00
	<u>1790785.00</u>	<u>1406740.00</u>

**NOTE NO.11****FINANCE COST**

BANK CHARGES	0.00	4.72
	<u>0.00</u>	<u>4.72</u>

**NOTE NO.6****DEPRECIATION AND AMORTIZATION EXPENSES**

DEPRECIATION	0.00	2815.00
	<u>0.00</u>	<u>2815.00</u>

**NOTE NO.12****OTHER EXPENSES**

CC TV CAMERA PROJECT	4131373.00	0.00
AUDIT FEES	11800.00	11800.00
ELECTRICAL INFRASTRUCTURE WORK FOR CCTV PROJECT	70000.00	0.00
ANANTH IT WORLD, DATA ENTRY OPERATOR	187854.00	238915.00
	<u>4401027.00</u>	<u>250715.00</u>

**NOTE NO.13****OPENING CASH AND BANK BALANCES**

CASH ON HAND	0.00	0.00
<u>CASH AT BANK</u>		
STATE BANK OF INDIA A/C NO:37232889842	73964837.64	65579339.64
IOB A/C NO:006301000000300	9737512.36	9182562.08
	<u>83702350.00</u>	<u>74761901.72</u>

**NOTE NO.14****OTHER INCOME**

BANK INTEREST SBI	1049537.00	930163.00
BANK INTEREST IOB	137824.00	129788.00
COURT PENALTY COLLECTION	333000.00	55000.00
EXCESS AMOUNT RECEIVED FROM CCTV CONTRACTOR	1286098.00	0.00
ARREAR DEMAND RECEIVED	0.00	8100.00
ARREAR INTEREST AMOUNT RECEIVED	0.00	8256.00
	<u>2806459.00</u>	<u>1131307.00</u>



**DISTRICT MINERAL FOUNDATION TRUST, KANYAKUMARI DISTRICT**  
**SCHEDULE TO FIXED ASSETS AS ON 30.09.2024**

**NOTE NO.6**

PARTICULARS	OPENING BALANCE AS ON 01.04.2024	ADDITION / DEDUCTION	TOTAL	RATE %	DEPRECIATION	WDV AS ON 30.09.2024
	Rs. P.	Rs. P.	Rs. P.		Rs. P.	Rs. P.
COMPUTER	4222.00		4222.00	40%	NIL	4222.00
TOTAL	4222.00	0.00	4222.00		0.00	4222.00
PREVIOUS YEAR	7037.00			40%	2815.00	4222.00



**NOTE NO.15**

**OTHER EXPENSES**

ANANTH IT WORLD, DATA ENTRY OPERATOR  
ELECTRICAL INFRASTRUCTURE WORK FOR CCTV PROJECT

187854.00	238915.00
70000.00	0.00
257854.00	238915.00

**NOTE NO.16**

**CLOSING CASH AND BANK BALANCES**

CASH ON HAND	0.00	0.00
CASH AT BANK		
STATE BANK OF INDIA A/C NO:37232889842	80630057.64	73964837.64
IOB A/C NO:006301000000300	11280081.36	9737512.36
	91910139.00	83702350.00

NOTE: THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE

FOR KRISHNAN RETNA AND ASSOCIATES

CHARTERED ACCOUNTANTS


PRN : 001536S




VENKATACHALAM IYER GANAPATHY

(PARTNER)

M. NO. : 021406

  
Convenor / AD (Mines)  
District Mineral Foundation Trust  
Kanniyakumari

  
Chair Person / District Collector  
District Mineral Foundation Trust  
Kanniyakumari.



**Schedule to Income and Expenditure account for the half year ended 30.09.2024**

DIRECTLY DEPOSITED TO BANK

	30% Royalty Major Minerals from IRE	10% SEIGNIORAGE FEE	COURT PENALTY
Apr-24	1112661.00	225060.00	0.00
May-24	1360425.00	191790.00	20000.00
Jun-24	544170.00	302362.00	23000.00
Jul-24	271314.00	207229.00	160000.00
Aug-24	438210.00	215765.00	110000.00
Sep-24	642708.00	147490.00	20000.00
	<b>4369488.00</b>	<b>1289696.00</b>	<b>333000.00</b>

**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
<b>TOTAL</b>		<b>456826.00</b>

Convenor / AD (Mines)  
District Mineral Foundation Trust  
Kanniyakumari



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