



INDEPENDENT AUDITOR'S REPORT

20-21

To
Namakkal District Mineral Foundation Trust
Namakkal Collectorate
Namakkal

We have audited the accompanying financial statements of M/s. Namakkal District Mineral Foundation Trust ("the 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 and other information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at September 30, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust 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.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so

Those charged with governance are responsible for overseeing the Trust'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.

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 Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

For SENTHIL RAJA & ASSOCIATES

Chartered Accountants

(Firm Reg.No. 012995S)

K. Senthil Raja

K.SENTHILRAJA, Partner

M.No. 223857

UDIN : 23223857BGQMRI3782

Place : Namakkal

Date: 28-12-2022



NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE

RECEIPTS AND PAYMENTS FOR THE PERIOD 01.04.2020 TO 30.09.2020

Receipts	Rs.	Payments	Rs.
Opening Balance		Grants Paid - COVID	38,26,400
Bank	2,53,50,122	Grants Paid - Others	20,89,029
		1% of DGM	41,790
DMF Receipts	43,62,610	Audit Fees	23,600
Interest received - SB	178	Data Operator Salary	1,07,900
Miscellaneous Receipts	71,503	Closing Balance	
		Bank - SBI, Namakkal	2,36,15,147
		Bank - Bank of Baroda, Namakkal	80,547
Total	2,97,84,413	Total	2,97,84,413

Vide our Audit report on Even date

For SENTHIL RAJA & ASSOCIATES

Chartered Accountants
(Firm Reg.No. 012995S)

K. Senthil Raja

K.SENTHILRAJA, Partner
M.No. 223857

UDIN : 23223857BGQMRI3782



Place : Namakkal
Date : 28-12-2022

NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE

INCOME AND EXPENDITURE FOR THE PERIOD 01.04.2020 TO 30.09.2020

Expenditure	Rs.	Income	Rs.
To Grants Sanctioned	44,15,429	By DMF receipts	43,71,432
To 1% of DGM	36,006	Interest Income	178
To Audit Fee	11,800	Miscellaneous Receipts	71,503
To Data Operator Salary	90,470		
To Depreciation	21,684		
NET SURPLUS	-1,32,276		
Total	44,43,113	Total	44,43,113

BALANCE SHEET AS ON 30.09.2020

LIABILITIES	Rs.	ASSETS	Rs.
Capital fund	1,000	Fixed Assets	86,738
Surplus -			
Opening	2,03,72,798	DMF Receivable	50,195
Current Period	-1,32,276	Balance with Bank	2,36,15,147
		SBI, Namakkal	
Projects under process	35,75,000	Bank of Baroda, Namakkal	80,547
Payables -			
- Audit Fee	11,800		
- Salary	0		
- Expenses	4,305		
Total	2,38,32,627	Total	2,38,32,627

Vide our Audit report on Even date
For SENTHIL RAJA & ASSOCIATES
Chartered Accountants
(Firm Reg.No. 0129955)

K. Senthil Raja
K.SENTHILRAJA, Partner
M.No. 223857

UDIN : 23223857BGQMRI3782



Place : Namakkal
Date : 28-12-2022

**NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE**

DEPRECIATION STATEMENT FOR THE PERIOD 01.04.2020 TO 30.09.2020

Name of Asset	Opening W.D.V. 01.04.2020	Additions		Deletion	Total 30.09.2020	Rate of Depn	Depn. for the period	Closing W.D.V. 30.09.2020
		> 180 days	< 180 days					
Computer & Printer	41,200	-	-	-	41,200	40%	8,240	32,960
I Pad	67,222	-	-	-	67,222	40%	13,444	53,778
Total	1,08,422		-		1,08,422		21,684	86,738





INDEPENDENT AUDITOR'S REPORT

To
Namakkal District Mineral Foundation Trust
Namakkal Collectorate
Namakkal

We have audited the accompanying financial statements of M/s. Namakkal District Mineral Foundation Trust ("the 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 and other information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust 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.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so

Those charged with governance are responsible for overseeing the Trust'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.

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 Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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.

For SENTHIL RAJA & ASSOCIATES
Chartered Accountants
(Firm Reg.No. 012995S)

K. Senthil Raja

K.SENTHILRAJA, Partner
M.No. 223857
UDIN : 23223857BGQCMN1819
Place : Namakkal
Date: 28-12-2022



NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE

RECEIPTS AND PAYMENTS FOR THE PERIOD 01.10.2020 TO 31.03.2021

Receipts	Rs.	Payments	Rs.
Opening Balance		Grants Paid - Others	29,99,718
Bank - SBI, Namakkal	2,36,15,147	1% of DGM	47,852
Bank - Bank of Baroda, Namakkal	80,547	Audit Fees	-
DMF Receipts	43,19,643	Data Operator Salary	70,930
Interest received - SB	2,048	Bank charges	649
Miscellaneous Receipts	8,073	Closing Balance	
		Bank - SBI, Namakkal	2,46,55,387
		Bank - Bank of Baroda, Namakkal	2,50,922
Total	2,80,25,458	Total	2,80,25,458

Place : Namakkal
Date : 28-12-2022

Vide our Audit report on Even date
For SENTHIL RAJA & ASSOCIATES
Chartered Accountants
(Firm Reg.No. 0129955)

K. Senthil Raja
K.SENTHILRAJA , Partner

M.No. 223857

UDIN : 23223857BGQCMN1819



NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE

INCOME AND EXPENDITURE FOR THE PERIOD 01.10.2020 TO 31.03.2021

Expenditure	Rs.	Income	Rs.
To Grants Paid	29,99,718	By DMF receipts	42,69,643
To 1% of DGM	47,852	Interest Income	2,048
To Audit Fee	11,800	Miscellaneous Receipts	8,073
To Data Operator Salary	70,930		
To Bank Charges	649		
To Depreciation	17,348		
NET SURPLUS	11,31,467		
Total	42,79,764	Total	42,79,764

BALANCE SHEET AS ON 31.03.2021

LIABILITIES	Rs.	ASSETS	Rs.
Capital fund	1,000	Fixed Assets	69,390
Surplus -			
Opening	2,02,40,522	DMF Receivable	195
Current Period	11,31,467	Balance with Bank	
		SBI, Namakkal	2,46,55,387
Projects under process	35,75,000	Bank of Baroda, Namakkal	2,50,922
Payables -			
- Audit Fee	23,600		
- Salary	0		
- Expenses	4,305		
Total	2,49,75,894	Total	2,49,75,894

Vide our Audit report on Even date
For SENTHIL RAJA & ASSOCIATES
Chartered Accountants
(Firm Reg.No. 0129955)

K. Senthil Raja

K.SENTHILRAJA, Partner

M.No. 223857

UDIN : 23223857BGQCMN1819



Place : Namakkal
Date : 28-12-2022

NAMAKKAL DISTRICT MINERAL FOUNDATION TRUST
NAMAKKAL COLLECTORATE

DEPRECIATION STATEMENT FOR THE PERIOD 01.10.2020 TO 31.03.2021

Name of Asset	Opening W.D.V. 01.10.2020	Additions		Deletion	Total 31.03.2021	Rate of Depn	Depn. for the period	Closing W.D.V. 31.03.2021
		> 180 days	< 180 days					
Computer & Printer	32,960	-	-	-	32,960	40%	6,592	26,368
I Pad	53,778	-	-	-	53,778	40%	10,756	43,022
Total	86,738		-		86,738		17,348	69,390

