

# **M. RAJA SEKARAN & ASSOCIATES**

## **Chartered Accountants**

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"Sethulakshmi Murugesan Foundation Buildings"  
1st Floor, 8/6, Post Office Odai D-1 Scheme Road  
(Nattathi Hospital Backside)  
Theni - 625 531

**UDIN : 25203659BMLJQI1635**

### **INDEPENDENT AUDITOR'S REPORT**

#### **Report on the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **THENI DISTRICT MINERAL FOUNDATION TRUST** (hereinafter called the Trust) which comprise the balance sheet as at 30<sup>th</sup> September 2023, and the Statement of Income and Expenditure Account for the half year ended on 30.09.2023 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the afore said 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 2023, and its Surplus - excess Income over Expenditure 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.



A handwritten signature in blue ink, consisting of a stylized 'd' followed by a horizontal line.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Receipts and Payments of the Trust in accordance with the requirements of The Tamil Nadu Mineral Foundation Rules, 2017 to the extent applicable and in the manner possible. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's 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 Branch'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.

### **Further We report that:**

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory,

**Subject to that, Records as to the date wise receipts as well as receipt books have not been maintained and hence total receipts from lessees could not be ascertained. The total receipts shown in the Financials are arrived only based on the total of deposits in the bank account. Moreover, in absence of receipts register, in many cases, deposits entries in bank accounts could not be identified with reference to the persons from whom the amounts have been received.**

Further, a sum of Rs. 27,92,695/- is pending arrear remain uncollected for earlier years for the period from 17.9.2015 to 21.8.2017 from various parties remain uncollected till date



**We further report that:**

- (i) The Statements of accounts are prepared as per The Tamil Nadu Mineral Foundation Rules, 2017.
- (ii) Opening balance and Closing Balance of the receipts and payments account tallies with that Bank Statement..
- (iii) Reconciliation of the Bank Account has been made up to the period of audit
- (iv) There is no diversion of funds noticed
- (v) There is no negative cash balance at any stage during the year
- (vi) No funds of the trust are placed in fixed deposit.
- (vii) All receipts/ refunds have been correctly accounted for and remitted into bank account of the Trust, subject to our above qualification.

For.M.RAJA SEKARAN & ASSOCIATES  
Chartered Accountants/FRN: 011606S



Place: Theni

Date : 17.04.2025

M. Rajasekaran  
Proprietor/M.No.203659  
UDIN : 25203659BMLJQI1635



**RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 30.09.2023**

UDIN : 25203659BMLJQI1635

**THENI DISTRICT MINERAL FOUNDATION TRUST**  
**O/o the Assistant Director, Geology and Mining Collectorate, Theni - 625 531.**

**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 30.09.2023**

EXPENDITURE	Rs.	INCOME	Rs.
To Salaries	143051.00	By Contributions from Lessees of Mineral Leases For the Half Year	6234315.00
To Surplus - Excess of income over Expenditure	6630074.00	By Bank Interest	538810.00
	<u>6773125.00</u>		<u>6773125.00</u> 0.00

Vide our report of even date  
For.M.Raja Sekaran & Associates  
Chartered Accountants/FRN:011606S



*[Signature]*  
M.Raja Sekaran  
Proprietor/M.No.203659  
UDIN :25203659BMLJQI1635

Place: Theni  
Date : 17.04.2025

*[Signature]*  
Assistant Director  
Geology & Mining - Convener

*[Signature]*  
Collector/Chairman  
Theni District.

**THENI DISTRICT MINERAL FOUNDATION TRUST**  
**O/o the Assistant Director, Geology and Mining Collectorate, Theni - 625 531.**

**BALANCE SHEET AS AT 30.09.2023**

LIABILITIES	Rs.	ASSETS	Rs.
Corpus Fund	37239007.00	<b>COMPUTER &amp; ACCESSORIES</b>	
		CCTV Camara - 07.12.2020	768124.00
Add: Excess of Income over Expenditure	6630074.00	I Pad Computer -13.12.2019	84028.00
	<u>43869081.00</u>		
		<b>CLOSING BALANCE</b>	43016929.00
		CANARA BANK-A/c.No.1020132000017	41864625.00
		CANARA BANK-A/c.No.1020101064805	1152304.00
	<u><b>43869081.00</b></u>		<u><b>43869081.00</b></u>
			0.00

Vide our report of even date  
For.M.Raja Sekaran & Associates  
Chartered Accountants/FRN:011606S



CA.M.Raja Sekaran

Proprietor/M.No.203659

UDIN :25203659BMLJQ11635

Place: Theni  
Date : 17.04.2025

Assistant Director  
Geology & Mining - Convener

Collector/Chairman  
Theni District.