



D.K. Manoharan & Co.,

Chartered Accountants.

Off : SA Complex, 2nd Floor, 1/68, Bangalore High Road,
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CA. D.K. Manoharan, B.Com., FCA., DIT.,
Chartered Accountant.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TIRUPATHUR DISTRICT MINERAL FOUNDATION TRUST

Opinion

We have audited the financial statements of **Tirupathur District Mineral Foundation Trust** (hereinafter called the "Trust"), which comprise the balance sheet as at **March 31, 2023**, Receipt and Payment Account and the Income and Expenditure Account for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of information and according to the explanations given to us, the financial statements for the year ending 31-03-2023 a true and fair view of the statement of affairs.

Basis for 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 entity 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 the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that 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.





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Those charged with governance are 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 Standards on Auditing (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.

1. Identify and assess the risks of material misstatement of the standalone 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.
2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. 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 standalone financial

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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.

5. Obtain sufficient appropriate audit evidence regarding the financial information of the Vellore District Mineral Foundation Trust to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities activities included in the standalone financial statements of which we are the independent auditors. For the other entities activities included in the standalone financial statements, which have been audited by the trust auditors, such trust auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

Report on Other Requirements

1. We have obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit
2. Proper books of accounts as required by law have been kept so far as it appears from our examination of such books.
3. In our opinion and to the best of information and according to the explanations given to us, the financial statements for the year ending 31-03-2023 a true and fair view of the statement of affairs.

Place: Sriperumbudur
Date: 15-06-2023
UDIN: 23020841BGWGMU3322
Seal :



For **D. K. MANOHARAN & Co.,**
Chartered Accountants
(FRN: No. 014899S)

CA. D. K. Manoharan, B.Com., DIT., FCA.
Proprietor - M. No. 020841
CHARTERED ACCOUNTANT

TIRUPATHUR DISTRICT MINERAL FOUNDATION TRUST
O/o the Deputy, Geology and Mining, Collectorate, Vellore-632009

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDING 31-03-2023

| RECEIPTS | Rs | PAYMENTS | Rs |
|-----------------------------------|-------------------|-----------------------------------|-------------------|
| To Opening Balance | | By PROGRAMME EXPENSES | |
| " IB, Vellore SB A/c No.688052426 | 47,517,377 | " Contribution to CGM | 12,501 |
| " Regular Collection | 962,890 | " Project Expenses | 21,048,861 |
| " Court Penalty | 2,136,000 | " Administrative Expenses | 181,815 |
| " Bank Interest | 888,898 | " Bank Charges | 500 |
| | | Closing Balance | |
| | | " IB, Vellore SB A/c No.688052426 | 30,261,488 |
| | <u>51,505,165</u> | | <u>51,505,165</u> |
| | | | 0 |

TIRUPATHUR DISTRICT MINERAL FOUNDATION TRUST
O/o the Deputy, Geology and Mining, Collectorate, Vellore-632009

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2023

| EXPENDITURE | Rs | INCOME | Rs |
|------------------------------|-------------------|-----------------------|-------------------|
| To PROGRAMME EXPENSES | | " Regular Collection | 962,890 |
| " Contribution to CGM | 12,501 | " Court Penalty | 2,136,000 |
| " Project Expenses | 21,048,861 | " Bank Interest | 888,898 |
| " Administrative Expenses | 181,815 | | |
| " Bank Charges | 500 | Excess of Expenditure | 17,255,889 |
| | <u>21,243,677</u> | | <u>21,243,677</u> |
| | | | 0 |

