



AUDITOR'S REPORT

Report on the audit of the Financial Statements

We have audited the accompanying Financial Statement of **Mumbai Metro Rail Corporation Limited Employees' Group Gratuity Scheme** which comprise the Balance Sheet as at 31st March, 2023 & the Receipt & Payment Account and the Statement of Income and Expenditure for the year 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 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2023 its loss for the year ended on that date.

We report that:

- (a) Receipts and disbursement are properly and correctly shown in the accounts.
- (b) The Cash Balance and voucher in the Custody of the Trustees on the date of the audit are in the agreement with accounts.
- (c) Books, Deeds, Accounts Voucher and Other Documents and records required for the purpose of the audit were produced before us.
- (d) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes for our audit;
- (e) The Balance sheet and the statements of Income and Expenditure, dealt with by this report are in agreement with the books of account;

For S M Kulkarni & Co.,
Chartered Accountants
FRN: 157829W


S.M. Kulkarni

Proprietor

M No. 046285

UDIN: 23046285BGSZKB3656



Place: Thane
Date: 28th July 2023

Mumbai Metro Rail Corporation Limited Employees Group Gratuity Scheme
Balance Sheet as at 31st March 2023

	Funds & Liabilities		Property & Assets		(Amount in Rs.)
As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023		
Trust Funds :- Balance as per last Balance Sheet including Interest received from LIC on Gratuity Fund	3,07,77,096	3,85,54,488	3,06,55,365	Investments :- LIC of India Note : The market value of the above investment is Rs. 3,84,42,935/-	3,84,42,935
Liabilities :- For Audit Fees	11,800	13,000	33,843	Cash and Bank Balances :- In Current Account with - - Punjab National Bank	28,860
Income and Expenditure Account :- Balance as per last Balance Sheet Add : Surplus for the year	(99,688)	(99,688) 3,995	-	Current Assets :- Prepaid Insurance	-
3,06,89,208	3,84,71,795	3,06,89,208	3,84,71,795	Total	3,84,71,795

Notes to the financial statements - See Annexure 'A'
 As per our report of even date
 For S M Kulkarni & Co.,
 Chartered Accountants



The above balance sheet, to the best of our belief, contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

Mumbai Metro Rail Corporation Limited Employees Group Gratuity Scheme
Income and Expenditure Account for the period ending 31st March 2023

		(Amount in Rs.)			
For the year ended March 31, 2022	Expenditure	For the year ended March 31, 2023	For the year ended March 31, 2022	Income	For the year ended March 31, 2023
	To Expenditure incurred for :-			By Contribution received for :-	
6,43,292	Insurance Premium	6,36,806	11,800	Audit Fees	15,340
438	Bank Charges	749	6,43,292	Insurance Premium	6,36,806
11,800	To Audit Fees	13,000	3,949	By Interest received from LIC on Gratuity Contribution Saving Account	2,404
3,511	To Surplus carried over to Balance Sheet	3,995			
6,59,041	Total	*6,54,550	6,59,041	Total	6,54,550

Notes to the financial statements - See Annexure 'A'

As per our report of even date

For S M Kulkarni & Co.,

Chartered Accountants

FDNI. 1E7D99WV



For Mumbai Metro Rail Corporation Limited
 Employees Group Gratuity Scheme

Mumbai Metro Rail Corporation Limited Employees Group Gratuity Scheme
Receipt and Payment for the period ending 31st March 2023

(Amount in Rs.)

For the year ended March 31, 2022	Receipts	For the year ended March 31, 2023	For the year ended March 31, 2022	Payments	For the year ended March 31, 2023
9,789	Opening Balance	33,843	34,88,521.00	Payment to Employees	14,78,091
1,04,07,347	Contribution from MMRCI,	76,42,600	98,93,064	I.J.C. of India	70,05,794
36,29,330	Receipt from I.J.C. towards Gratuity	14,78,091	11,800.00	Payment to Auditors (RSVA & Co.)	11,800
3,949	Interest on Bank SB Account	2,404	6,43,292.00	Contribution towards Insurance Premium	6,36,806
20,543	Insurance Premium Refund	5,162	438	Bank Charges	749
1,40,70,958	Total	91,62,100	33,843	Closing Balance	28,860
			1,40,70,958	Total	91,62,100

As per our report of even date
For S M Kulkarni & Co.,



MUMBAI METRO RAIL CORPORATION LIMITED EMPLOYEES GROUP GRATUITY SCHEME
Notes to the financial statements for the year ended 31st March 2023

1. Information about the Trust:

Mumbai Metro Rail Corporation Limited Employees Group Gratuity Scheme ("the Trust") was formed on 27th October 2020 and main object of the trust being

"Gratuity trust is formed by the MMRCL exclusively for the purpose of management of gratuity of its employees i.e. receiving of gratuity contribution from Employers including their investment in LIC and payment on superannuation, death or separation of employees from organization."

2. Significant Accounting Policies:

a) Basis of Accounting:

The Trust follows the accrual basis of accounting consistently for its Income and Expenditure.

b) Investments:

The contribution received from employer is invested in approved gratuity fund i.e. with Life Insurance Corporation of India

c) Administration Expenses:

All expenses incurred by trustees in connection with the administration of fund and scheme are borne by employer.

As per our report of even date attached.
For S M Kulkarni & Co.
Chartered Accountants

For MUMBAI METRO RAIL CORPORATION LIMITED
EMPLOYEES GROUP GRATUITY SCHEME