



MINES SAFETY ASSOCIATION KARNATAKA

Annual Report 2023-24





MINES SAFETY ASSOCIATION KARNATAKA

CHIEF PATRON

Shri. Deo Kumar
Dy. Director General of Mines Safety
Southern Zone, Bengaluru

PATRONS

Shri. Bipul Bihari Satiar
Director of Mines Safety
Ballari Region-I

Shri. Yohan Yejerla
Director of Mines Safety
Ballari Region-II

Shri. Saket Bharati
Director of Mines Safety
Bengaluru Region

CO-ORDINATORS

Shri. Nagendra Kumar Sriram
Dy. Director of Mines Safety
Ballari Region

Shri. Y. Balakrishna
Dy. Director of Mines Safety
Bengaluru Region



MINES SAFETY ASSOCIATION KARNATAKA

C/o MSPL LIMITED, BALDOTA ENCLAVE,
ABHERAJ BALDOTA ROAD, HOSAPETE -583 203,
Ballari: Dist. KARNATAKA.

NOTICE

The Annual General Meeting of the Mines Safety Association Karnataka will be held on 17th August 2024 at 11.30 AM at Hotel Citadel Sarovar Portico, Sheshadri Road, Racecourse, Gandhi Nagar, Bengaluru-560 009. You are requested to make it convenient to attend the meeting. Shri Deo Kumar, Dy. Director General of Mines Safety, Southern Zone, Bengaluru, Shri. Bipul Bihari Satiyar, Director of Mines Safety, Ballari Region-I and Shri. Yohan Yejerla, Director of Mines Safety, Ballari Region-II and Shri. Saket Bharati, Director of Mines Safety, Bengaluru Region, have consented to grace the occasion.

AGENDA

1. Welcome Address
2. Confirmation of the Minutes of AGM for the year 2022-23
3. Presentation of Hon. Secretary's report for the year 2023-2024
4. Presentation of Annual Report for the year 2023-24
5. Fixation of Safety Week Celebration dates and Hosts for the next 5 years
6. Presentation of Audited Statement of accounts for the year 2023-24
7. Adoption of Reports and Accounts for the year 2023-24
8. Appointment of Auditor from the conclusion of this AGM to the conclusion of next AGM.
9. Any other matter with permission of Chair.
10. Felicitations to Shri Deo Kumar, Deputy Director General of Mines Safety, Southern Zone, Bengaluru, on the occasion of his superannuation on 31.08.2024.
11. Vote of Thanks

Place: Hosapete
Date : 22.07.2024

Sd/-
K.Madhusudhana
Hon.Secretary

MINES SAFETY ASSOCIATION KARNATAKA

C/o MSPL LIMITED, BALDOTA ENCLAVE,
ABHERAJ BALDOTA ROAD, HOSAPETE -583 203,
Ballari: Dist. KARNATAKA.

CHAIRMAN MESSAGE

I am honoured to welcome you on the occasion of Annual General meeting of the Mines Safety Association Karnataka for the fiscal year 2024-25.

This year's AGM is a corner stone in the journey of MSAK for two things; one we have acquired our own immovable property at Hosapete and second, we have successfully organised National Mining Conclave 2024 in a grand way with more participation from across the country. We should appreciate the efforts put forth by all the persons over a period of time in the journey of MSAK in achieving this feat. Hope soon we will have our own Office Building in the acquired property.

The safety and well-being of our mining industry workforce remain at the forefront of our mission. In an environment where the mining sector continues to evolve and face new challenges, our commitment to ensuring the highest standards of safety remains unwavering. Safety is not just a regulatory obligation; it is a moral imperative, and our collective responsibility to protect the lives and livelihoods of those working in the mines.

We should recognize that responsible mining practices are essential to preserving our natural resources and safeguarding our environment with sustainable operations. We have actively pursued eco-friendly mining initiatives and sustainable resource management to ensure that our industry's impact on the environment is minimized.

MSAK's success would not have been possible without the dedication and hard work of our members, volunteers, and the support of our stakeholders. I extend my heartfelt gratitude to each one of you for your unwavering support and commitment to our shared mission.

As we look forward to the coming year, let us renew our pledge to uphold the highest standards of safety, continue to foster collaborations, and embrace innovation. Together, we can overcome the challenges that lie ahead and ensure that every miner returns home safely, every day.

With best regards.



R. Praveen Chandra
Chairman, MSAK

MINES SAFETY ASSOCIATION KARNATAKA

OFFICE BEARERS 2024

CHAIRMAN

Shri. R.Praveen Chandra
Mine Owner
M/s. R.Praveen Chandra (ERM Group)

VICE CHAIRMAN

Shri Rachappa S
Vice President (Mines)
M/s. Doddanavar Brothers

HON. SECRETARY

Shri. K.Madhusudhana
Chief Executive Officer
M/s. MSPL Limited

JOINT SECRETARY

Shri. V.Balasubramani
Sr.General Manager
M/s. Chettinad Cement

TREASURER

Shri. K.Ramani
Deputy General Manager
M/s. R.Praveen Chandra (ERM Group)

Ex-Officio

Dr.Meda Venkataiah
Director,
M/s. MSPL Limited

Shri. Dhananjaya G Reddy
Chief Operating Officer
M/s. R.Praveen Chandra

MINES SAFETY ASSOCIATION KARNATAKA

EXECUTIVE MEMBERS

Shri Bachalappa

Asst. General Manager
M/s. SMIORE

Shri P. Sreenivas

General Manager (Mines)
M/s. BKG Mining (Pvt) Ltd, Sandur

Shri. G. Lakshminarayana

General Manager (Mines)
M/s. R.B. Seth Shreeram Narsingdas, Sanklapur

Shri Nanda Kumar

Mine Manager
M/s. Vesco

Shri Chandrasheekar Halli

Dy. General Manager
M/s. GVTC, Sandur

Shri. S.N.Hiremath

Mine Owner
M/s. Basava Minerals

Shri. H.G.Shreepada

Mine Owner
M/s. Ashirwad Minerals

Shri. P.Suresh

Agent
M/s. HGML

Shri. Laxmiputrappa Revadi

Mine Owner
M/s. Tumkur Granite Quarry

Shri. Dawood Sab

Mine Owner
M/s. Nobel Granites

Shri. Veeresh P Kiragi

General Manager
M/s. Dolphin International

Shri. G.S.Narasimha Murthy

Sr.Mine Manager
Lokapur

Shri. Shrishaila Gouda

CEO-IOK

M/s. Vedanta Limited

Shri. Venkataravanappa

General Manager

M/s. Srinidhi Mines

Shri. Sudhakar M

Mine Manager

M/s. Zak Exports

Shri. Ganesh Murthy

Sr. Mine Manager

M/s. Bannari Amman Sugars

Shri. Nandan Bhandari

General Manager

M/s. JSW Steel Limited

Shri. Y.RamaMohan Reddy

Manager

M/s. GVTC, CN Halli

Shri. KNS Reddy

VP-Mines

M/s. UltraTech Cement Limited,

Tadipatri

Shri. V.Balasubramani

Sr.General Manager

M/s. Chettinad Cement Corp (P) Limited

Shri. J.Naveen Kumar Reddy

DGM-Mines

M/s. Penna Cement Industries Ltd., Gudipadu

Shri. Sanjeev Tripathi

General Manager

M/s. ACC Limited

Zonal Secretaries

Shri. Nandan S Bhandary

GM (Mines)

M/s. JSW Steel Limited

Shri. R.Nirmal Kumar

DGM (Mines)

M/s. Karnataka State Mineral Corporation Limited

Shri. K.Arunachalam

DGM (Mines)

M/s. Orient Cement Limited

MINUTES OF ANNUAL GENERAL MEETING 2023-2024

Preamble:

Annual General Meeting was called and held on 12th September 2023 at Hotel Malligi, Hosapete, Vijayanagara District for the following

1. Welcome Address
2. Confirmation of the Minutes of AGM for the year 2021-22
3. Presentation of Hon. Secretary's report for the year 2022-2023
4. Presentation of Annual Report for the year 2022-23
5. Fixation of Safety Week Celebration dates, place & date for final day function, fixation of trade test schedules.
6. Presentation of Audited Statement of accounts for the year 2022-23
7. Adoption of Reports and Accounts for the year 2022-23
8. Appointment of Auditor from the conclusion of this AGM to the conclusion of next AGM.
9. Any other matter with permission of Chair.
10. Vote of Thanks

The Annual General Meeting (AGM) of Mines Safety Association Karnataka (MSAK) was held on 12.09.2023 at 11.00 AM, in the presence of Shri. Muralidhar Bidari, Director of Mines Safety, Bengaluru Region, Shri. Bipul Bihari Satiyar, Director of Mines Safety, Ballari Region-1 and Shri. Yohan Yejerla, Director of Mines Safety, Ballari Region-II, Shri. Nagendra Kumar Sriram, Deputy Director of Mines Safety, Ballari Region, Shri. Y.Balakrishna, Dy.Director of Mines Safety, Bengaluru Region, Shri. R.Praveen Chandra, Chairman of MSAK, Shri. Rachappa S, Vice Chairman, MSAK, Shri. K.Madhusudhana, Hon.Secretary, MSAK. Shri. K.Ramani, Treasurer of MSAK were present during the meeting.

QUORUM

The Chairman called for the attendance register signed by all the attendees and after taking count of members and confirming the quorum for the AGM, called the meeting in order.

1. WELCOME ADDRESS

The Hon. Secretary welcomed Shri. Muralidhar Bidari, Director of Mines Safety, Bengaluru Region, Shri. Bipul Bihari Satiyar, Director of Mines Safety, Ballari Region-1 and Shri. Yohan Yejerla, Director of Mines Safety, Ballari Region-II, Shri. Nagendra Kumar Sriram, Deputy Director of Mines Safety, Ballari Region, Shri. Y.Balakrishna, Dy.Director of Mines Safety, Bengaluru Region. He welcomed Shri. R.Praveen Chandra,

Chairman of MSAK, Shri. Rachappa S, Vice Chairman, MSAK, Shri. K.Ramani, Treasurer of MSAK, Office Bearers, Executive Committee Members, Mine Owners, Senior Officials, Zonal Secretaries, VT Managers of GVTC's and all the Senior Executive present in the Annual General Meeting. He requested the Chairman to preside over the function.

The Chairman then requested Shri.K.Madhusudhana, Hon.Secretary to take up the Agenda for discussion

2. CONFIRMATION OF THE MINUTES OF AGM FOR THE YEAR 2021-22

Hon. Secretary presented the zest of the minutes of the previous Annual General Meeting 2021-22, which was held on 18th December 2022 and presented the printed Annual Report for approval. The minutes were accepted and approved; Sri.G. Lakshmi Narayana, General Manager, M/s. RBSSN (P) Limited proposed and seconded by Sri. Y. Ramamohan Reddy, Manager, GVTC, C.N. Halli.

3. PRESENTATION OF HON.SECRETARY REPORT FOR THE YEAR 2022-23

Hon. Secretary presented the report highlighting the conduct of AGM, Executive Committee meetings and Sub Committee meetings of MSAK during the year 2022-23. He congratulated Trade Test Winners, Winners of the overall performance prizes.

The Hon.Secretary appreciated M/s. Doddanavar Brothers for their grand arrangement of Zone-II & State Level Final Day Function of "Mines Safety Week Observance 2022-23" at Bagalkot. The Stage & Hall arrangement and entertainment programme were excellent. He expressed that that Shri. Rachappa S, Vice President, M/s. Doddanavar Brothers & Shri. G.S.Narasimhamurthy have taken special interest in conducting safety week celebration function in a grand way. The Hon.Secretary praised M/s. Doddanavar Brothers and their staff for successfully organizing the function. All the members presented were appreciated the same. Hon.Secretary also appreciated the Zonal Level host companies for their efforts in hosting of safety week final day function.

MSAK Conducted Trade Test in all four zones. The Details are as follows

Zones	No. of Persons participated in Trade Test	No. of Trade Test Winners
Zone-I	868	151
Zone-II	375	130
Zone-III	148	82
Zone-IV	268	66

MSAK Conducted Inter Mines Competitions in all four zones. The State Level Overall Performance Prizes has been awarded during State Level final day function

The details are as follows

Sl No	Zones	Number of Mines Participated					Total State Level overall performance Prizes	Final day function Host by
		Iron Ore	Lime stone	Quarries	Gold Mine	Total No., of mines Participated		
1	Zone-I	32	-	141		173	23	M/s M Hanumantha Rao & M/s VNK Menon
2	Zone-II	-	-	95	02	097	18	M/s. Doddanavar Brothers, Bagalkote
3	Zone-III	05	-	159		164	20	M/s Karnataka State Mineral Corporation Limited (KSMCL)
4	Zone-IV	2	33	0		035	08	M/s Ultra Tech Cement Limited, APCW, Tadipatri
Total		39	33	395	02	469	69	

MSAK brought out Safety Wall Calendar which was released by Shri.Prabhat Kumar, Director General, Dhanbad during Final Day Function of Mines Safety Week Observance Week at Bagalakote on 18.12.2022 and distributed among all members at free of cost.

4. THE ANNUAL REPORT FOR THE YEAR 2022-23

The detailed annual report of MSAK for the year 2022-23 containing the following details and activities carried out during the year was circulated to all the members present in the meeting.

- i) AGM Circular dated 17.08.2023
- ii) Chairman's Message
- iii) Office Bearers 2023
- iv) Executive Committee Members List 2023
- v) Minutes of AGM for the year 2021-22
- vi) Annual Report 2022-23
- vii) Zonal Activities
- viii) Training
- ix) Audited Statement of Accounts & Auditor Report for the year 2022-2023

5. FIXATION OF TRADE TEST SCHEDULES AND SAFETY WEEK CELEBRATION DATES, PLACE & DATE FOR FINAL DAY FUNCTION

a) Fixation of Schedule for State Level Trade Test :

Schedule of State Level Trade Test is finalized from 06.11.2023 to 11.11.2023

(Annexure-I) is attached

All the zonal secretaries are requested to complete the Zonal level Trade Test competitions well within this period and send the winners to the State Level Competition, marking a copy to the undersigned.

Finalization of Zonal Areas in view of change of DGMS Jurisdiction: According to changed zonal areas, the zonal secretaries will make extra efforts in bringing new entrants in MSAK fold, List of mines in each zone, etc., to be initiated.

b) Finalization of Zonal Jurisdictions as per DGMS Circular

With details discussion with Audience and DGMS Official & DGMS Circular No. DGMS(Genl)/Circular No. 01 of 2023 the Zonal Jurisdiction List is finalized

Zones	District	DGMS Jurisdiction
Zone-I	All Mines in the districts of Ballary (Bellary), Vijayanagara	Ballari Region-I
Zone-II	All mines in the districts of Vijayapura (Bijapur), Bagalkote, Gadag, Koppal, Belagavi (Belgaum), Dharwad, Haveri and Uttar Kannada.	Ballari Region-II
Zone-III	All mines in the districts of Chikmagalur, Dakshin Kannada, Chitradurga, Tumkur, Hassan, Kolar, Bengaluru Urban, Bengaluru Rural, Mandya, Mysuru (Mysore), Chamarajnar, Kodagu, Ramanagara, Chikkaballapura, Davangere, Shivamogga and Udupi.	Bengaluru Region
Zone-IV	All Mines in the district of Raichuru, Yadgiri, Kalaburgi and Bidar	Ballari Region-I

After detailed discussion the schedule of Mines Safety Week Observance 2023-24 has been finalized as below

c) MINES SAFETY WEEK OBSERVANCE 2023-24

Sl. No.	Zone	Mines Safety Observance Week Schedule		Final Day Date	Host
		From	To		
01	Zone-II	20.11.2023	26.11.2023	To be decided	M/s. South West Mining Company Limited
02	Zone-III	20.11.2023	26.11.2023	26.11.2023	M/s. L&T Group
03	Zone-IV	27.11.2023	03.12.2023	03.12.2023	M/s. Orient Cement Limited Venue: Chittapur Dist; Kalaburagi
04	Zone-I	11.12.2023	17.12.2023	To be decided	M/s. JSW Steels Limited Venue: Toranagallu Vijayanagara

6. PRESENTATION OF AUDITED STATEMENT OF ACCOUNTS OF HEAD QUARTER FOR THE YEAR 2022-23.

Shri. K.Ramani Treasurer, MSAK, presented the audited accounts of MSAK (Headquarters) for year 2022-23 with detail explanations. Gross Receipts & Payments for the year ending March 31,2023 were Rs.85,36,107/- & Rs. 71,24,833/- respectively, with net result of excess of income over expenditure of Rs.14,11,275/-. The assets of MSAK Headquarters as on 31.03.2023 is Rs.1,00,02,528/-. The same was approved unanimously by the members.

6. (a) PRESENTATION OF CONSOLIDATED AUDITED STATEMENT OF ACCOUNTS FOR THE YEAR 2022-2023

Shri.K.Ramani Treasurer, presented the audited accounts for the year 2022-23 of MSAK Association as a whole, with detailed explanations for approval of the AGM. Gross Income & Expenditure for the year ending March 31, 2023 was Rs.1,31,55,453/- & Rs.1,16,85,527/- respectively, with net result of excess of income over expenditure of Rs.14,69,926/-. The assets of MSAK as on 31.03.2023 is Rs.1,28,55,804/- and the amount has been kept either in the form of fixed deposits &/or in the respective bank accounts.

The financial statements i.e., the Balance Sheet as on March 31, 2023 & the Income & Expenditure Accounts for the year were unanimously accepted by the members present in the AGM after detail discussion. Shri G.Dhananjaya G Reddy, Chief Operating Officer, M/s. R.Praveen Chandra proposed and seconded by P. Sreenivas Rao, General Manager, M/s. BKG Mining (P) Limited.

7. ADOPTION OF REPORTS AND ACCOUNTS FOR THE YEAR 2022-2023:

The financial statements i.e. the Balance Sheet as at March 31, 2023 & the Income & Expenditure Account for the year then ended were adopted unanimously by the members present in the AGM after detail discussion.

8. APPOINTMENT OF AUDITOR FROM THE CONCLUSION OF THIS AGM TO THE CONCLUSION OF NEXT AGM:

As per RULE-15, an external auditor to audit the financial statements of the Association is required from the conclusion of this AGM to the conclusion of next AGM. Shri. K.Madhusudhana, Hon.Secretary informed the gathering that M/s. Satyam & Dutta, Chartered Accountants, Hosapete are retiring auditors are eligible for re-appointment. The members have unanimously agreed to re-appoint M/s. Satyam & Dutta, Chartered Accountants, Hosapete to carry out the functions as auditors of MSAK at remuneration to be fixed by the Executive Committee

9. ANY OTHER MATTER WITH PERMISSION OF THE CHAIR

Shri. Muralidhar Bidari, Director of Mines Safety, Bengaluru Region expressed his view on Mines Safety Week Observance 2023. As per Jurisdictions of DGMS, MSAK should

reorganize the zones to strengthen the MSAK by increasing Subscription. During 2022-23 nearly 120 to 135 mines are added in zone-3. It shows the increased more awareness on safety in granite quarries. This year also Granite Quarry participation will be more, hence the group shall be re-organized and accordingly there will be increase in number of groups participation in MSAK 2024.

He expressed that granite mining operation should be clubbed/amalgamated with neighboring leases from 5 acres to 40 Acres in one cluster by taking approval from concerned departments. This is very best mining method to make benches and extracting more material from the mines and also avoid the accident in the mining area.

Shri. Bipul Bihari Satiyar, Director of Mines Safety, Ballari Region-1 informed that In Iron Ore Mine, Lime stone mine and Granite Quarries to inculcate the safety culture in and around establishment. Mine Managers should educate safety rules and regulations by conducting in house training to the supervisory staff.

Shri. Yohan Yejerla, Director of Mines Safety, Ballari Region-II informed that in MSAK Zone-II some new districts Vijayapura (Bijapur), Gadag, Belagavi(Belgaum), Dharwad, Haveri and Uttar Kannada are added. He also requested the Secretary of MSAK Zone-II to these new district include in inspection list of 2023-24 for mine safety week. He suggested to MSAK come forward to establish one new VTC Centre to MSAK Zone-II for eight district. He also suggested to establish VT Centre, which is to be nearest centre to all eight districts.

The Honorary secretary replied that at present in Ballari & Vijayanagar district some of the mines are stopped. New mines are not yet started, Mines Group Vocational Training Centre, Hosapete is facing the financial problem, It is very difficult to pay the salary to the staff. So, MGVTC, Hosapete staff is ready to conduct at mine sight for the mine staff by paying the Fees as per VTC Centre Rule.

Sri R. Praveen Chandra, Chairman-MSAK, once again welcomed all the officials on the dias and off the dias. He said that safety in mining operations is most important and all the members in MSAK are professional mining organisations who are having experience and know the importance of safety in mines. With amendment of MMDR Act, auctioning of mining blocks has been implemented in the country and some new entrants (contractors, traders, etc.) are participating in the auction process and even purchasing the mining blocks across the country, who does not have much experience in operating mines and it is a matter of concern as far as safety is concerned. Their intention is to operate the mine at the least possible cost because of purchasing the mining blocks at higher premium. In this back ground we MSAK in collaboration with DGMS shall try to educate the new entrants in the mining industry. Also, I have gone through the audited accounts of MSAK, since we have funds, it is better to purchase/acquire some fixed asset in the form of land or building instead of paying IT on the savings in the days to come. I thank all the DGMS officials who have spared their time to be with us today.

Shri. Dhananjaya G Reddy expressed that during the last year AGM delayed and taken over the present team in Dec 2023. The present team period will be consider only for the year 2023-24 onwards instead of 2022-23. Everyone has unanimously accepted the decision.

Purchase of Land for MSAK: Shri. A.R.Vijay Singh, Chartered Accounts has briefed that the funds position of the association and proposed that the amount may be spent for acquiring some assets for the association instead of keeping it in the bank. He proposed to purchase land around Hospete. A committee was constituted under

1. Shri. SHM. Mallikarjuna,
2. Shri. Prabhakar Reddy
3. Shri. G.Lakshmi Narayana, EC Member, MSAK
4. Shri. Rachappa S, Vice Chairman, MSAK
5. Shri. Nirmal Kumar
6. Shri. Arunachalam, Secretary of MSAK Zone-IV

It is suggested the Committee to study and check the land for purchase around Hosapete, all the members agreed for the same.

The Committee to look for the property as early as possible at least before December 2023 in consultation with the Chairman and the Hon. Secretary, so that it can be finalized asap.

Amendment of By Law Rule No.2b & 6.1 (a)

The Hon.Secretary, MSAK briefed the Minutes of Special Committee Meeting held on 5th April 2023. The recommendations of special committed placed in the Annual General Meeting of MSAK for approval.

1. Amendment of By Law Rule 2.b, not to change and continue only DGMS as Patrons of MSAK.
2. Rule No.6.1 (a) can be increased the present 25 Members to 29 Members and Outgoing Chairman and Honorary Secretary can be ex-official for the first 2 years period is acceptable.

After detail discussion in the AGM, . Shri G.Dhananjaya G Reddy, Chief Operating Officer, M/s. R.Praveen Chandra proposed and seconded by Shri. SHM. Mallikarjuna, Dy,General Manager, M/s. JSW Steels Limited. The same was approved unanimously by the members.

Annual Subscription: The Hon Secretary informed that, there is no change in the Annual Subscription amount for Headquarter. However, Zones can collect subscription according to their requirement and pay 30% on the subscription as fixed by Headquarters.

Sponsorship for printing of Safety Wall Calendars:

The Hon.Secretary informed that, MSAK regularly publishing safety wall calendars on awareness of safety during Mines Safety Week Celebrations. This year also we have published the safety wall calendars with safety slogans and pictures for distribution to Member Mines. This is part of the publicity and propaganda. It is decided to bring our 2024 safety calendar with display of two months in each page. The Calendar will be released on the final day function and free distribution will be done before 01.01.2024. Mr.Rammohan Reddy, Manager, GVTC, CN Halli is requested to send the Draft proposal for Safety Calendars.

It is decided to print company Name & Logo in Safety Calendar. The following companies have been selected to print and remitted to Sponsorship the same. The Sponsorship of Calendar is Rs.20,000/- + (18% GST to be paid by the sponsors under Reverse Charge Mechanism - RCM). The list of sponsors Name & Logo printed in Safety Wall Calendar 2024.

Sl. No.	Name of the Company	Sl. No.	Name of the Company	Sl. No.	Name of the Company
1	M/s. ACC Limited	11	M/s. Nuvoco Vistas	21	M/s. Zeenath Transport Company
2	M/s. BKG Mining (P) Limited	12	M/s. Orient Cement Limited		
3	M/s. Chettinad Cement Corp., Limited	13	M/s. R. Praveen Chandra		
4	M/s. Chowgule Company Limited	14	M/s. Sri. Kumaraswamy Mineral Exports Pvt. Ltd		
5	M/s. JK Cement Limited	15	M/s. Sandur Manganese & Iron Ore Limited		
6	M/s. JSW Steel Limited	16	M/s. Shree Cement Limited		
7	M/s. Karnataka State Minerals Corporation Limited	17	M/s. The Hutti Gold Mines Company Ltd.,		
8	M/s. Kalburgi Cement Private Ltd.,	18	M/s. UltraTech Cement Limited		
9	M/s. Kesoram Industries Limited	19	M/s. Veerabhadrapa Sangappa & Company		
10	M/s. MSPL Limited	20	M/s. Vedanta Limited		

Sponsorship: Rs.20,000 + (18% GST to be paid by the sponsors under Reverse Charge Mechanism (RCM))

Our GST No : 29AAADAM8942M1ZV

Our PAN No : AADAM8942M

Payments: The Demand Draft/Cheque towards the above said sponsorship amount may please be drawn in favour of Hon. Secretary, Mines Safety Association Karnataka, Payable at Hosapete and send it to the Hon. Secretary, Mines Safety Association Karnataka C/o MSPL Limited, Baldota Enclave, Abheraj Baldota Road, Hosapete-583201, Karnataka, India, alternately it may be paid by online through the following bank account:

Please note the Bank Details to make the payment through NEFT/RTGS

Name of the Account : Mines Safety Association Karnataka
Account Number : 54039080221
Name of the Bank : State Bank of India
Branch Address : Taluk Office, Hosapete-583 201
Type of Account : Current Account
Branch Code : 40116
IFC Code : SBIN0040116

MSAK Accounts : it has been decided that all the Zonal Secretaries to send month wise account information ie. bank statement along with receipts and Payment of bills by email to msakar1968@gmail.com on or before 8th of every month in order to process compliances of GST Returns & Income Tax provisions.

National Mining Conclave 2024: Shri. Dhananjaya G Reddy, Chief Operating Officer, M/s. R.Praveen Chandra informed that National Mining Conclave was held in 2022, for every 2 years MSAK will organize National Mining Conclave. Next year in month of July/ August 2024 National Mining Conclave to be organised in association with Mining Engineers' Association of India. All are agreed for the same

Resolution: It is resolved that Shri. R. Praveen Chandra, Chairman, Shri. K. adhusudhana, Hon. Secretary, and Shri. K. Ramani, Treasurer to jointly operate the MSAK State Bank of India Account in Hosapete, requiring authorization from any two of these members for transactions.

The meeting concluded with vote of thanks proposed by Shri. K.Ramani, Treasurer.With regards

For Mines Safety Association Karnataka
Yours faithfully,

Sd/-
(K.Madhusudhana)
Hon. Secretary

ANNUAL REPORT 2023-2024

MSAK is an apex association in spreading the safety awareness in Karnataka & other states. The association has its continuous service to the mining fraternity with great zeal and enthusiasm in strengthening the industry which is the backbone for the nation's industrial growth.

MSAK is organizing inter mines competitions, by conducting safety weeks, final day functions etc, in all 4 zones with objectives to inculcate the Safety awareness among the Mining Community in particular and common public in general with updated safety standards and mines rules & regulations.

MSAK has conducted inter mines competitions and Trade Tests in all four zones and member mines participated in Safety Week Celebration during the year 2023-24 and the details are as follows:

Mines Safety Week Celebrations 2023					
Trade Test Competitions 2023					
Sl. No.	Particulars	No of Persons Participated	No of Mines Participated	No of Trade Test	Trade Test Winners
1	Zone-I	688	32	28	151
2	Zone-II	94	36	13	50
3	Zone-III	250	40	20	90
4	Zone-IV	172	20	42	125
5	State Level Trade Test	80	80	15	49
	Total	1284	208	118	465

Mines Safety Week Celebrations 2023
Inter Mines Competitions

Sl. No.	Particulars	Iron Ore	Lime Stone	Granite	Limestone Dolomite	Stone Quarry	Gold Mine	Byaraties Under-ground	Total No. Mines
1	Zone-I	32	0	0	0	172	0	0	204
2	Zone-II	2		41	39	16		1	99
3	Zone-III	3	0	7	2	328	0	0	340
4	Zone-IV	2	10	0	0	5	3	0	20
	Total	39	10	48	41	521	3	1	663

MSAK is actively encouraging small and very small mines/quarries in the minor minerals sector to join our association, participate in our activities, and contribute to the cause of promoting health and safety. Thanks to the dedicated efforts of the DGMS offices in Bengaluru and Ballari Regions, we've seen a positive increase in the participation of minor mineral quarries in the Mines Safety Week Observance 2023

Zonal Activities: 2023-24

MSAK, ZONE-I

1. The Mines Safety Association Karnataka, Zone-1 Celebrated Mines Safety Observance Week 2022-23 by involving all the Mines and Stone Quarries of Ballari, Davanagere District.
2. Zone-1 Annual General Body Meeting was held on 12.09.2023, Tuesday @ Hotel Malligi, Hosapete.
3. MSAK, Zone-1 initiated the Safety Week by organizing 28 trade tests from 25.10.2023 to 05.11.2023 and First-Aid was conducted separately on 5th November 2023 among 28 Iron Ore Mines. In these Trade tests total 794 employees were participated and 156 prizes were distributed. 2nd and 3rd prizes were distributed after completion of trade tests at venue itself and 1st Prizes were distributed at final day function celebration at Vidyanagar, M/s. JSW Steels Ltd, Toranagallu on 17.12.2023, Sunday.

Participation: During the year 2022-23, under Zone-1, 28 Iron Ore mines in Bellary district and 172 Granite Quarries of Ballari, Davanageri, Chitradurga district have participated. Participation of No. of granite quarries increased by 10 this year due to lot of efforts from DGMS, Ballari office, Ballari

We have divided participating mines in to 6 groups, Namely Mechanised-A1, Mechanised A2, Mechanised-A3, Mechanised-A4, Mechanised B1, Mechanised B2, and Semi Mechanised Granite Quarries divided into 3 groups as Semimechanized-C1, C2 and Semi Mechanised -C3.

Inspection: The inspections of these mines were conducted between from 11.12.2023 to 15.12.2023. Total 24 inspection team members from different Cement & Iron Ore companies have inspected all participating mines of this zone and evaluated them as per DGMS suggestions giving emphasize to safety. On 17.12.2023 Zonal & State level final day function was organized at Vidyanagar Township of M/s. JSW Steels Limited, In this event 1st prizes for all Trade Tests have been distributed and prizes among the mines were distributed by the dignitaries on the dais. This year Zonal & State level function was hosted by M/s. JSW Steels Limited. They have celebrated the Final day function in a grand manner right from reception of guests, and by arranging delicious dinner, cultural activities etc. MSAK, Zone-1 appreciates & express sincere thanks to M/s. JSW Steels Limited for hosting the final day function in admirable way, SHRI Prabhat Kumar, Director General of Mines Safety, DGMS, Dhanbad was the Chief Guest of the function, SHRI Deo Kumar, Dy. Director General of Mines Safety, Southern Zone, & Shri Gajraj Singh Rathore, Chief Operating Officer, JSW Steel Limited Shri Bipul Bihari Satiar, DMS, Ballari Region-1, Shri Muralidhar Bidari, DMS, Bengaluru Region, Shri K. Vijaya Kumar, DMS (Mech) SZ, Shri P. Damodar, DMS (Electrical), SZ Shri Yohan Yejerla DMS (Ballari Region II) Shri P.K. Murugan, President,

MSAK Zone-I & President Vijayanagar & Salem Works, JSW Steel Ltd. was the Guests of Honour, Shri K. Madhusudhana, Secretary, MSAK-Zone-1 & CEO -Mines & CC, M/s. MSPL Limited were on the dais. Shri R. Praveen Chandra, Chairman, MSAK & Mine Owner, M/s. R. Praveen Chandra (ERM Group) was the president of function.

Shri Saket Bharati, DDMS, Bengaluru Region, Shri Nagendra Kumar Sriram, DDMS, Ballari Region-I-II Shri Y. Balakrishna, DDMS Bengaluru Region, Shri Sunil Kumar Singh, Vice President, MSAK, Zone-I & vice President (Mines) M/s. JSW Steel Ltd., Shri Nandan S Bhandary, Secretary, MSAK, Zone-I & General Manager (Mines) M/s. JSW Steels Ltd., were the Conveners of the celebration

MSAK ZONE - II

MSAK ZONE 2 AGM took place on **5th Sept 2023** at conference hall ,Hotel HariPriya Bagalkot.

Sri Yohan yejerla,DMS, & Sri Nagendra Kumar Sriram DDMS Bellari region -2, were grace the occasion. There were about 80 members were present, audited balance read out, and unanimously it has approved.

As decided earlier **M/s SWML** is the host for final day function.

As The State Level & Zonal level function host JSW from zone-1, Hence Sri SMH Mallikarjuna from JSW asked as the SWML is the sister concern of JSW & they want combine Zone-1& Zone-2 functions at JSW toranagallu.

In the executive committee meeting agreed for the same.

The trade test is conducted for **13 trade tests** in the member Mines, there were **94 participants** appeared for tests & about **50 members got prizes**.

Safety week celebration observed from **20-11-2023** to **25-11-23**, made about 9 groups including one U/R ground mine, Total there were 91 Mines were participated. The final day function held on **17th December 2023 at JSW Toranagallu**.

MSAK ZONE - III

The Mines Safety Association Karnataka, Zone-3, activities during the year 2023-24

The AGM of Zone-3 was conducted on 25.09.2023 at Bengaluru. The meeting was presided over by Shri. Muralidhar Bidari, Director of Mines Safety, Bengaluru Region, Mine Owners, Senior officers, representatives and managers were present. In the meeting schedule for safety week observance, final day function and trade test were finalized. M/s. L & T Limited & Apoorva Enterprises have accepted to host jointly Final day function at Bengaluru.

Mines Safety Observance Week 2023-24, Trade tests were conducted from 25.10.2023 to 30.10.2023, there are 20 no's categories,5 mines and 20 quarries about 150 persons were

participated, 82 prizes were distributed. 2nd and 3rd prizes were distributed after completion of trade tests at venue and 1st Prizes were distributed in final day function.

Mines Safety Observance Week 2023-24 was celebrated from 20.11.2023 to 24.11.2023, Inspection teams of 15 groups formed, Namely Mechanized-A Group- B1, B2, B3 and Group- C1 to C11. the mines/quarries of 13 district Karnataka which comes under DGMS Bengaluru region MSAK Zone -3, 339 no's mines/quarries were participated.

On 25.11.2023 Zonal level final day function was organized in T.T.D. Kalyana Mantapam, Malleswaram, Bengaluru. In this function prizes among the mines were distributed by gathered dignitaries on the dais. This year Zonal function was hosted jointly by M/s. L & T Limited & Apoorva Enterprises. They have arranged very good arrangements during final day function and organized cultural activities during final day function. MSAK, Zone-3 appreciates & expresses sincere thanks to the M/s. L & T Limited & M/s. Apoorva Enterprises for hosting of final day function in admirable way...

Shri. Deo Kumar Dy. Director General of Mines Safety, Southern Zone, Bengaluru, DGMS was the Chief Guest of the function. Shri. Muralidhar Bidari, Director of Mines Safety, Bengaluru Region, Bengaluru, Shri. K. Vijay Kumar, Director of Mines Safety (Mechanical), Shri. P. Damodar, Director of Mines Safety (Electrical), Southern Zone, DGMS, Bengaluru was the Guests of Honour. Shri. R. Praveen Chandra, Chairman, MSAK & Mine Owner, John Iron Ore Mine presided over the function. Shri. Saket Bharati, Convener, MSAK, Zone-3 & DDMS, Bengaluru Region. Shri. Y. Balakrishna, Dy. Director (Mining), Bengaluru region, DGMS. Shri. R Venkata Raman, President, MSAK Zone-3 & Nominated Owner, L&T Construction, Building & Factories, Bengaluru. Shri. Rahul S, Vice President, MSAK Zone-3 & Owner, M/s Apoorva Enterprises, Malleswaram, Bengaluru. Shri. Nirmal Kumar, Secretary, MSAK-Zone-3 were on the Dias Dignitaries.

MSAK ZONE - IV

1. MSAK Zone-IV celebrated Mines Safety Observance Week 2023-2024 by engaging mines from Kalaburagi, Raichur, Yadgiri, and Bidar districts.
2. The Zone-IV Annual General Body Meeting took place on October 6, 2023, at F3 Club, Orient Cement Limited, Chittapur.

Re categorization of group has been made as A1 Category consisting of opencast mines having production more than 3 MTPA, A2 Category consisting of Underground mines, B Category consisting of opencast mines having production less than 3 MTPA, C Category mines consisting of Stone and granite quarries.

Accordingly in A1 Category 5 mines, A2 Category 3 mines, B Category 7 mines and C Category 5 Mines participated in Safety Week 2023 -2024.

3. During Mines Safety Week 2023-2024, MSAK Zone-IV organized, 20 opencast mines trade tests and 22 underground mines trade tests From October 26 to 31, 2023 across

10 Limestone Mines, 2 Iron Ore Mines and 3 Underground Gold Mines. 251 employees participated in the trade tests, and 125 prizes were awarded during the final day celebrations on December 3, 2023, at M/s. Orient Cement Limited, Chittapur.

Participation: During the year 2023-2024, under Zone-IV of the Mines Safety Association Karnataka, the following mines were involved:

- 2 Iron ore mines located in Bellary district
- 10 Limestone mines located in Kalaburagi district
- 3 Underground mines (presumably gold mines) located in Raichur District
- 5 stone quarries from Raichur District.

Inspection: The inspection of these mines was conducted between 27.11.2023 to 02.12.2023. Total 12 inspection team members from different cement & Iron ore companies have inspected all participating mines of this Zone-IV and evaluated them as per DGMS suggestions giving emphasize to safety. On 03.12.2023 Zonal level final day function was organized at M/s. Orient Cement Limited, Chittapur. In this event prizes of all trade test winners have been distributed and prizes among the Mines were distributed by the dignitaries on the dais. This year Zonal level function was hosted by M/s. Orient Cement Limited, Chittapur, Kalaburagi, Karnataka. They have celebrated the final day function in a grand manner right from reception of guests and by arranging delicious lunch, cultural activities etc. MSAK, Zone-IV appreciates and express sincere thanks to the M/s. Orient Cement Limited for hosting the final day function in admirable way, Shri Bipul Bihari Satiyar, Director of Mines Safety & Patron of MSAK, Zone-IV, Ballari-Region 1, Ballari was consented as Chief Guest of the function, Shri Satyabrata Sharma, President Manufacturing, M/s. Orient Cement Limited & Chairman of MSAK, Zone-IV, Shri Nagendra Kumar Sriram, Patron, MSAK, Zone-IV & Dy. Director of Mines Safety, Ballari-Region 1, Ballari, Shri Rachappa S Vice Chairman, MSAK & VP Doddanavar Bros, Shri Uday Kumar Pawar-President & Unit Head, Ultratech Cement Ltd, Shri Venkatapathi Raju, Chief Manufacturing officer, Kesoram Industries Ltd & Vice Chairman of MSAK, Zone-IV, Shri Shayam Vishnav, Sr.VP, Vicat Sagar were on the dais.

In the presence of Shri Bipul Bihari Satiyar, Director of Mines Safety & Patron of MSAK, Zone-IV, Ballari-Region 1, the safety flag has been handed by Shri Satyabrata Sharma, President Manufacturing, M/s. Orient Cement Limited & Chairman of MSAK, Zone-IV to Shri Venkatapathi Raju, Chief Manufacturing officer, Kesoram Industries Ltd & Vice Chairman of MSAK, Zone-IV for the hosting the Zonal Level Mines Safety Week 2024-25.

TRAINING

Zone-I

DGMS, Ballari & Mines Safety Association Karnataka, Zone-1 organized an Awareness Programme on Importance and Implementation of the Provisions of the Mines Act 1952, in Stone Quarry of Vijayanagara & Ballari district on Thursday, 04.04.2024 at Group Vocational Training Centre, Sandur and Sri. Shri Bipul Bihari Satiar, DMS, Ballari Region-1, and Sri Nagendra Kumar Sriram, DDMS, Ballari, Sri SHM Mallikarjuna, General Manager - Mines, M/s. JSW Steels Ltd, Sri Total 60 employees of zone-1 mines were attended the presentation and got benefitted.



Welcoming of the Guests for Awareness Programme



Inauguration of the Awareness Programme by the dignitaries



A lecture by Shri Bipul Bihari Satiar, DMS, Ballari Region-1,



A snap with dignitaries

Zone-III

- **Skill Development Training**

M/s R. Praveen Chandra, M/s. Vedanta, M/s. JSW imparted Skill Development Training for the existing employees from the local villages surrounding their Mine leases of “Jhon Iron Ore Mine, A. Narayan Iron Ore Mine, Bomman Iron Ore Mine” under the scheme of “Recognition of Prior Learning (RPL)” at Group Vocational Training Center, ChikkanayakanaHalli affiliated to “Skill Council for Mining Sector”, set up by National Skill Development Corporation (NSDC), Ministry of Skill Development and Entrepreneurship (MSDE), Government of India. The Training was conducted under the “SKILL COUNCIL FOR MINING SECTOR and PRADHAN MANTRI KAUSHAL VIKAS YOJANA” (PMKVY)” scheme for Upskilling & Certification of Existing Mining

Workforce as per the “National Skills Qualifications Framework” (NSQF) Completed 3 Batches 60 Dumper/ Tipper Operators (MIN/Q1402)



3rd batch Skill development Training assessment By Sri. Paveen Kumar (assessor SCMS) at Jhon Iron Ore Mine of M/s R. Praveen Chandra



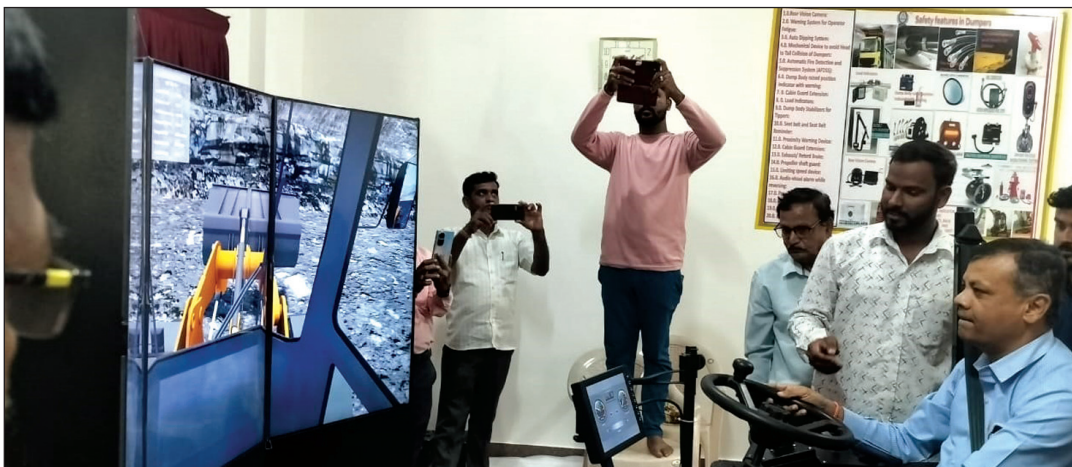
Skill Development Certificate issued at A. Narayan Iron Ore Mine of M/s Vedanta Ltd. & Jhon Iron Ore Mine of M/s R. Praveen Chandra



MSAK Zone-3, GVTC, ChikkanayakanaHalli Introduced Simulator Training for Dumper, Front-end Loader, Excavator & Inaugurated by Shri. Muralidhar Bidari, Director of Mines Safety & Shri. Saket Bharati, Dy. Director of Mines Safety, Bengaluru Region.



Excavator, Front-end Loader & Dumper Simulator operating by Shri. Saket Bharati, DDMS, Bengaluru Region.



Excavator, Front-end Loader & Dumper Simulator operating by Shri. Dhananjaya G. Reddy Secretary, GVTC, C N Halli.



- **MSAK Zone-3 Conducted First-aid training GVTC, ChikkanayakanaHalli 11 Batches 193 persons trained and certificates issued.**



First-aid, CPR & Simulator Training at GVTC, C. N. Halli

INDEPENDENT AUDITOR'S REPORT

To,
The Members
Mines Safety Association Karnataka (MSAK)
Hosapete, Vijayanagara District, Karnataka

Opinion

We have audited the accompanying financial statements of Mines Safety Association Karnataka ("MSAK" or "the Association"), Hosapete, Vijayanagara District, Karnataka, that comprises the Balance Sheet as at 31st March 2024, the Income & Expenditure Account for the year then ended and the annexed significant accounting policies and notes on accounts.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the state of affairs of the Association as at March 31, 2024 and its deficit (excess of expenditure over income) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the '*Auditor's Responsibilities for the audit of financial statements*' section of our report. We are independent of the Association 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 on the financial statements.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Executive Committee of members of MSAK is responsible for the preparation of these financial statements that give a true and fair view in accordance with the requirements of the Karnataka Societies Registration Act, 1960 and generally accepted accounting principles and to provide for such internal controls as the Executive Committee determines it necessary to enable preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless the Executive Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India 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.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw our attention in our auditor's report to the related disclosures in the financial 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 Association to cease to continue as a going concern.

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 legal and regulatory requirements

Further we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit;
- b) In our opinion, proper books of accounts have been kept by the Association so far as appears from our examination of those books; &
- c) The Association's Balance sheet & Income and Expenditure Account dealt with by this report are in agreement with books of accounts.

for Satyam & Dutta
Chartered Accountants
Firm Reg'n No. 050021S

Place: Hosapete, Vijayanagara District, Karnataka
Date: July 22, 2024

T. Raghunandan
Proprietor
Membership No. 210245
UDIN:



MINES SAFETY ASSOCIATION KARNATAKA

Significant Accounting Policies and Notes on Accounts

1. Background

Mines Safety Association Karnataka (MSAK), is a Public Charitable Association and carries out its activities on “No-Profit basis”. MSAK was set up in late sixties to aid the Directorate General of Mines Safety (DGMS) in spreading the message of safety & health & well-being of workers in the Mines.

MSAK is registered under the Karnataka Societies Registration Act, 1960 vide Society No. BLY-S372-2014-15, dated 27.02.2015 with the Registrar of Societies, Bellary District, Bellary.

MSAK was also registered under section 12A(a) of the Income tax Act, 1961 vide F. No. CIT(E)BLR/ITO(E)-3/12A/GLB-771/AADAM8942M/2015-2016, dated 28-01-2016 and has also obtained approval under section 80G(5)(vi) of the Income tax Act, 1961 vide F. No. CIT(E)BLR/ITO(E)-3/80G/GLB-771/AADAM8942M/Vol 2015-2016, dated 28-01-2016. Both the registration & approval under section 12A(a) or 12AB and under section 80G(5)(vi) of the Income tax Act, 1961, respectively, have been subsequently renewed for a period of five (5) years w.e.f. financial year 2021 – 22.

The main objects of MSAK are to spread awareness about safety and safe operations amongst the workers, staff, and other personnel in the mining industry.

The executive committee has the overall responsibility for the general control, administration and management of the activities of MSAK.

MSAK operates through its zones with its registered office at Hosapete, Vijayanagara District, Karnataka.

During the year and aftermath of COVID-19 pandemic, the Association could undertake its major event i.e. Mines Safety Week Celebrations as was done in the past along with conduct of National Conference at Bangalore in physical mode.

2. Statement of significant accounting policies

(a) Basis of preparation

The financial statements i.e. the Balance Sheet as at March 31, 2024 & the Income and Expenditure Account for the year then ended, have been prepared in accordance with the Indian Generally Accepted Accounting Principles (“GAAP”) under the historical cost convention on the cash basis of accounting.

The financial statements have been prepared on the going concern concept.

(b) Recognition / Accounting of voluntary contributions, income & expenses

Receipts from donors with a specific direction have been considered as donations meant for such activities and also utilized &/or shall be utilized towards such activities. Receipts such as subscription amounts from members, enrolment fees from new members, if any, Income from conduct of conferences, etc. are considered as income in the year of receipt (excluding taxes). Similarly the expenses are recognized on the basis of actual payments of the same (excluding eligible input tax credits).

Interest income is recognized as and when such interest amounts are credited to respective fixed deposit bank accounts &/or on actual receipt of the same.

(c) Fixed Assets and depreciation

During the year the Association has purchased computers (laptops) – 2 nos. and the same has been capitalized in the books of accounts. Depreciation has been calculated in line with the provisions of the Income tax Act, 1961 on WDV method. The details are as hereunder:

Particulars	Depr'n Rate	Op. Bal as at April 1, 2023 (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Depr'n (Rs.)	Written Down Value as at March 31, 2024 (Rs.)
Computers	40%	65,667	---	65,667	26,267	39,400

Fixed deposits with banks / Deposits

Fixed deposits with banks are intended to be kept for long term basis (> 12 months) & hence are not considered as part of current assets.

(e) Income tax

MSAK is registered under section 12AA/12AB of the Income tax Act, 1961, hence the income of the Association is exempt from tax subject to compliance of terms and conditions specified therein.

MSAK had set apart Rs. 461,061 towards acquisition of land and building for its office at its head-quarters i.e. Hosapete, Karnataka since financial year 2017 - '18

(Assessment year 2018 - '19) and the same had to be spent within a period of five (5) years for the said amount to remain untaxed i.e. upto end of the current year. Due to disruption in activities of the Association owing to novel COVID-19 pandemic during the preceding years, the set apart amount could not be spent for the intended purpose within a period of five (5) years and therefore MSAK has charged Rs. 10,975 to the income and expenditure account as income tax of prior period during the current year.

- (f) Adjustments to Capital fund - GST electronic credit and cash ledger balances as availed &/or deposited and made available on the GST web portal and other adjustments are taken cognizance and the same are considered as an adjustment to the capital fund as at year end.
- (g) In the opinion of the Executive Committee of MSAK, the amounts shown in the Balance Sheet are reflected at their realizable values, unless stated otherwise.
- (h) Figures have been rounded off to the nearest rupee value. Vide our report of even date

for **Satyam & Dutta**
Chartered Accountants
Firm Regn. No. 050021S

for **Mines Safety Association Karnataka**

Sd/-
T Raghunandhan
Proprietor
Membership no. 210245

Sd/-
R Praveen Chandra
Chairman

Sd/-
K Madhusudana
Hon. Secretary

Sd/-
K Ramani
Treasurer

Place : Hosapete
Date : 'July 22, 2024



MINES SAFETY ASSOCIATION KARNATAKA

C/o. M/s. MSPL Limited, Baldota Enclave, Abheraj Baldota Road
T B Dam Road, Hosapete - 583 203, Ballari District, Karnataka

Balance Sheet as at March 31, 2024

Funds Employed	As at March 31, 2024 (Rupees)	Represented by	As at March 31, 2024 (Rupees)
Capital Funds		Fixed Assets (net)	-
Per last Balance Sheet	1,21,87,304	Computers	39,400
Less: Excess of expenditure over Income	3,39,735		
Add: other Adjustments	85,736	Deposits	
Closing Balance	1,19,33,304	Fixed Deposits with Banks	61,38,966
Designated Funds		Current Assets, Loans & Advances	
Building Fund	6,00,000	TDS Receivable (net)	6,30,280
		GST Input tax credit	5,68,000
Other liabilities		Advance to Vendors	25,000
Excess amount received to be refunded	36,000	Due from Members	2,45,178
Sundry Creditors	46,240	Security Deposit (with IISc)	-
		Cash & Bank Balances:	
		Cash in hand	82,326
		Balance with banks	48,86,394
Total	1,26,15,544	Total	1,26,15,544

Significant accounting policies attached form an integral part of this Balance Sheet

As per our report of even date

for **Satyam & Dutta**

for **Mines Safety Association Karnataka**

Chartered Accountants

Firm Regn. No. 050021S

Sd/-

T Raghunandhan

Proprietor

Membership no. 210245

Sd/-

R Praveen Chandra

Chairman

Sd/-

K Madhusudana

Hon. Secretary

Sd/-

K Ramani

Treasurer

Place : Hosapete

Date : 'July 22, 2024



MINES SAFETY ASSOCIATION KARNATAKA

C/o. M/s. MSPL Limited, Baldota Enclave, Abheraj Baldota Road
T B Dam Road, Hosapete - 583 203, Ballari District, Karnataka

Income & Expenditure Account for the year ended March 31, 2024

Expenditure	Year ended March 31, 2024 (Rupees)	Income	Year ended March 31, 2024 (Rupees)
Administrative Expenses		Income from Memberships	
Bank Charges	3,098	Subscription / Membership Fees	44,39,064
Postage & Courier	6,660	Sponsorship for Calenders	4,40,000
Printing & Stationery	1,68,423		48,79,064
Audit Fees	17,000		
Office & other Expenses	64,915	Interest from Banks	
Travelling & Conveyance	5,38,987	Interest - FDRs with banks	-
Boarding & Lodging	7,94,842	Interest - IT Refund	4,66,316
Rates and Taxes	15,984	Interest - SB Accounts with banks	-
Professional Fees	67,500		4,66,316
Website Development Charges	50,000		
	17,27,409		
Safety Week Expenses		Other Income	
Trade Test Prizes	-	Advertisement	1,85,000
Trade Test Expenses	1,38,500	Sale of Posters, Banners, Stickers, etc.	2,02,058
Trade Test Travelling Expenses	21,136		3,87,058
Function Hall Lightings & other Expenses	13,51,740		
Mementos	1,44,303	Excess of expenditure over Income	3,39,735
Safety Awards & Prizes	11,11,926		
Souvenir	3,81,629		
Safety Propaganda & Publicity	8,37,890		
	39,87,124		



MINES SAFETY ASSOCIATION KARNATAKA

C/o. M/s. MSPL Limited, Baldota Enclave, Abheraj Baldota Road
T B Dam Road, Hosapete - 583 203, Ballari District, Karnataka

Income & Expenditure Account for the year ended March 31, 2024

Other Expenses			
AGM & other meeting Expenses	1,86,935		
Workshop expenses	-		
Payment of Income tax of prior years	1,32,876		
Freight & Loading Charges	11,562		
	3,31,373		
Depreciation on Fixed Assets	26,267		
Total	60,72,173	Total	60,72,173

Significant accounting policies attached form an integral part of this Income & Expenditure Account

As per our report of even date
for **Satyam & Dutta**
Chartered Accountants
Firm Regn. No. 050021S

for **Mines Safety Association Karnataka**

Sd/-
T Raghunandhan
Proprietor
Membership no. 210245

Sd/-
R Praveen Chandra
Chairman

Sd/-
K Madhusudana
Hon. Secretary

Sd/-
K Ramani
Treasurer

Place : Hosapete
Date : 'July 22, 2024

