1st ANNUAL REPORT 2023-24

Switching to **Sustainability**

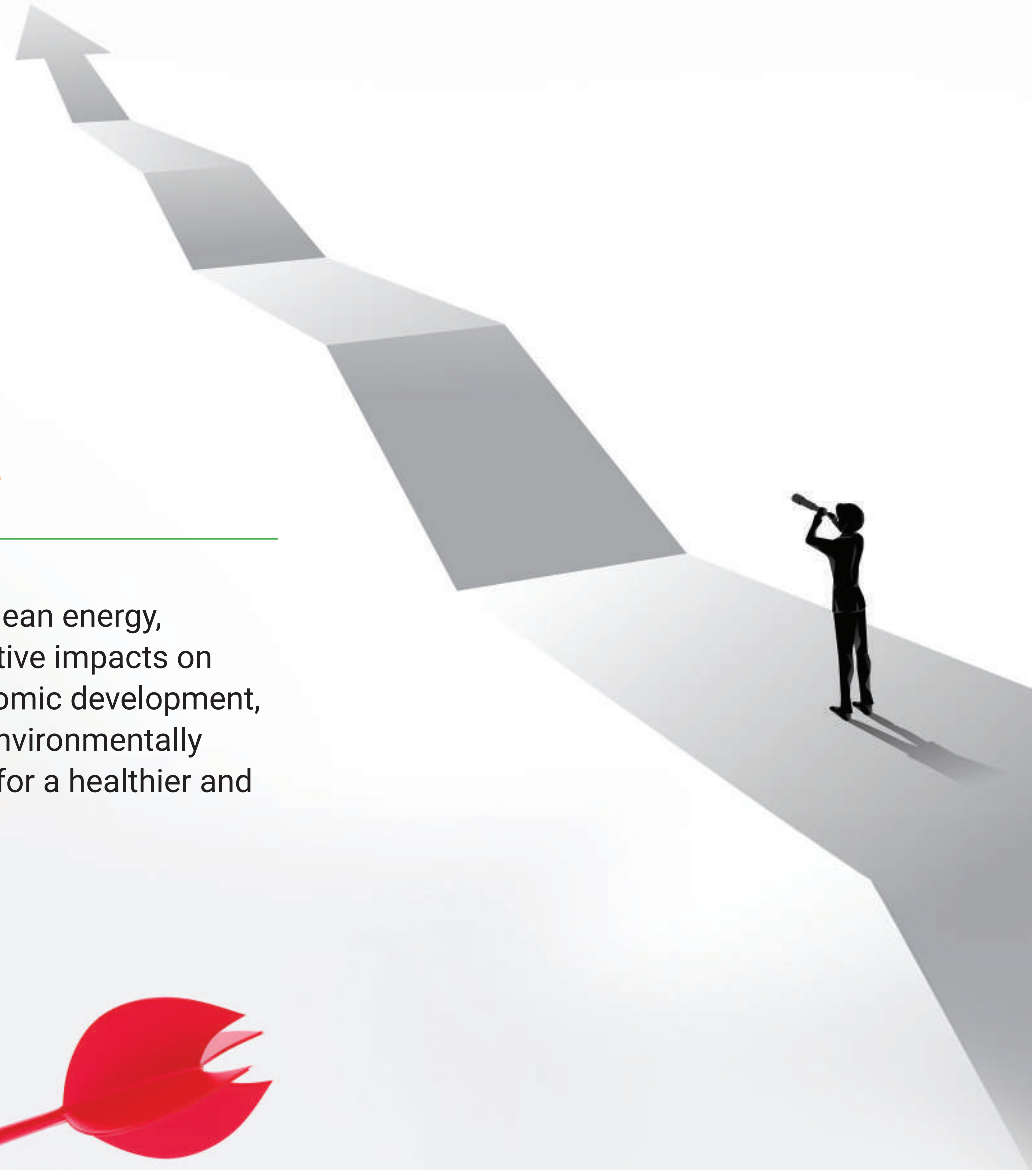
North East Gas Distribution Company Limited

Fuelling dreams for a sustainable tomorrow

NEGDCL

North East Gas Distribution Company Limited

Fuelling dreams for a sustainable tomorrow



VISION

Enabling access to clean energy, fostering transformative impacts on lives and socio-economic development, while championing environmentally conscious practices for a healthier and sustainable planet.

MISSION

- Strive to redefine the benchmarks of excellence in the CGD sector.
- Connecting communities through the seamless distribution of clean energy.
- Committed to upholding the highest standards of safety, quality, and customer satisfaction.
- Scripting a smart urban development, reducing carbon footprints, and enhancing the overall quality of life.

North East Gas Distribution Company Limited

Fuelling dreams for a sustainable tomorrow

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Chairman's Message

Dear Stakeholders,

It gives me immense pleasure to present before you the 1st Annual Report of North East Gas Distribution Company Limited (NEGDCL) for the financial year ended 31st March, 2024. As the Chairman, it is my privilege to share with you the significant milestones that the Company has achieved so far and the remarkable progress that has been made in creating the CGD environment in the North East.

As you are aware, in accordance with the Joint Venture Agreement signed between Assam Gas Company Limited (AGCL) and Oil India Limited (OIL) on 29th April 2023, a new Company i.e. North East Gas Distribution Company Limited was incorporated on 21st July, 2023. This Company is a subsidiary of AGCL with equity participation of 51% and balance 49% by OIL. Our primary mandate is to develop City Gas Distribution Network in the Geographical Areas in six districts of North Bank of Brahmaputra in Assam, namely, Lakhimpur, Dhemaji, Darang, Udalguri, Sonitpur, Biswanath Chariali and six districts in the state of Tripura, i.e. South Tripura, Sepahijala, Dhalai, North Tripura, Unakoti and Khowai Districts.

Natural Gas being more cleaner energy, your Company is committed to make it widely available to the people in its authorized area at an affordable price. The availability of natural gas will create an ecosystem that promotes smart urban development, reduces carbon footprints and contribute towards improvising the overall quality of life of the people at large.

NEGDCL was incorporated with an initial authorized share capital of ₹500 crore divided into 50 crore equity shares of ₹10/- each. The initial subscribed and paid-up share capital of the Company was ₹100 crore contributed by AGCL ₹51 crore and OIL ₹49 crore for which share certificates have been issued to both the subscribers.

NEGDCL being a Government Company, Annual Accounts along with Statutory Auditors Report were submitted to the Office of Accountant General (Audit), Guwahati for review and comments of the Comptroller & Auditor General of India (C&AG) under section 143(5) of the Companies Act, 2013. I am happy to report that based on the supplementary audit conducted by C&AG, nothing significant has come to their knowledge to comment upon or to supplement to Statutory Auditors report under section 143(6)(b) of the Act and hence, no further information/explanation would be required to be given by the Board to the Shareholders.

This year, being the first financial year, marks a significant phase as we start our journey in this extensive project to lay new pipelines across the GAs allotted to us. This initiative is crucial for enhancing our infrastructure and ensuring the reliable delivery of natural gas to both residential and commercial customers. Our goal is to build a robust and reliable gas distribution network that supports the region's economic development and enhances the quality of life for our people.

Some of the significant activities carried out by your Company during the year under review starting from finalization of the Detailed Feasibility Report (DFR), includes (i) award of contract for route survey, ROU & sourcing of land; (ii) engagement of engineering and project management consultant; iii) achieving financial closure of the project having tied up the complete debt requirement of ₹1352.91 crore and (iv) entering agreements with multiple stakeholders, including Oil Marketing Companies, for installation of CNG stations in existing retail outlets. Your Company has also signed the first Hook-up Agreement with IGGL on 18.4.2024 for creation of required facilities for enabling drawl of gas from the Main Trunk Pipeline for NEGDCL's City Gas Stations. Similar Hook-up Agreements will also be executed for the other locations in the near future. Procurement of multiple plots of land for setting up City Gate Stations are going on and civil and mechanical construction works has started in the CGD stations. You will be glad to note that the Board of NEGDCL in its meeting held on 27th July, 2024 accorded approval for Compressed Natural Gas (CNG) Policy of the Company covering various business models along with roles and responsibilities of various stakeholders. The Policy aims to provide a framework for setting up CNG Retail Outlets in the authorized Geographical Areas with flexibility to adopt different models for supply and distribution of Natural Gas based on the market conditions.

Based on the physical targets, CAPX for the year 2024-25 have been kept at ₹155.02 crore against which procurement & work orders have been placed for ₹70.98 crore till date.

Your Company has been trying to maintain integrity, transparency and accountability in all its spheres of business and will continue to imbibe the best business practices and highest principles of work and ethics it its onward journey. As we look to the future, we remain committed to delivering value and driving sustainable growth. I am confident that the steps we are taking today will lay the foundation for a prosperous future of this newly created Company.

I, on behalf of your Company's Board of Directors, wish to convey my deep gratitude to you, our valued shareholders, for your continued support and trust. This motivates us to excel in all our pursuits and constantly create value for you as well as for the Nation. I sincerely appreciate the unstinted support and valuable guidance received from our Promoters, namely, AGCL and OIL, the Government of Assam, Petroleum & Natural Gas Regulatory Board and Ministry of Petroleum & Natural Gas and all other stakeholders for their co-operation and support.

I assure you that together we will be able to achieve the goals that we have set for ourselves.

Warm regards,
Sd/-
Bhairab Bhuyan
Chairman

Date: 5th August, 2024

BOARD OF DIRECTORS

MR. BHAIRAB BHUYAN
Chairman

MR. RAJIB THAPA
Director

MR. JAYANTA HAZARIKA
Director

MR. GOKUL CHANDRA SWARGIYARI
Director

MANAGEMENT TEAM

MR. SAUMENDRA KUMAR BARUA
Chief Executive Officer

MR. PRANJAL BHAGAWATI
Chief Operating Officer

MR. RAJIV KUMAR PANDEY
Chief Financial Officer

MR. PARAMANANDA DAS
Chief Project Manager

Corporate Information

STATUTORY AUDITORS

M/s Himangshu Goswami & Co.
Chartered Accountants
House No. 6, Lakhimi Path, 1st Bylane
Jonali, Zoo Road, Near Bharalu River
Guwahati-781024, Assam

BANKER

HDFC Bank
Christianbasti Branch
G.S.Road, Guwahati - 781005

REGISTERED OFFICE ADDRESS

North East Gas Distribution Company Limited
CIN: U35202AS2023SGC024931
5th Floor, Central Mall, Block-A
Christianbasti, G.S.Road
Guwahati -781005, Assam
Website: www.negdcl.co.in
Mail: info@negdc.co.in
Phone: 7002692397

TEZPUR OFFICE

Baruachuburi, P/O Dekargaon
Near Greenwood Hotel
NH-15, Tezpur -784501, Assam

AGARTALA OFFICE

2nd Floor, Oasis Building
B.K. Road, Palace Compound
Near Indian Airlines City Office
Agartala, West Tripura -799001

NOTICE TO THE **MEMBERS**

Notice is hereby given that the 1st Annual General Meeting of the Members of North East Gas Distribution Company Limited will be held at the Registered Office of the Company, Central Mall, 5th Floor, G.S.Road, Christianbasti, Guwahati -781005 on Friday, the 30th August, 2024 at 5.00 P.M. to transact the following Ordinary and Special Business:

A. Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.

2. **Fixation of remuneration payable to Statutory Auditors:**

   To consider and if thought fit, to pass the following Resolution, with or without modification(s) as an Ordinary Resolution: -

   "RESOLVED THAT in accordance with the provisions of section 142 of the Companies Act 2013, approval be and is hereby accorded to the Company for payment of ₹30,000/- towards Statutory Auditors fee for the year 2023-24 plus GST and reimbursement of other out of pocket expenses at actuals and for subsequent years, the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration payable to the Statutory Auditors."

B. Special Business:

3. **Appointment of Shri Jayanta Hazarika (DIN-10248533) as Director**

   To consider and if thought fit, to pass the following resolution with or without any modification(s) as an Ordinary Resolution: -

   "RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as amended from time to time, Shri Jayanta Hazarika (DIN- 10248533), who was appointed as one of the first Directors by naming him in the Articles of Association of the Company (i.e. from the date of incorporation of the Company w.e.f. 21.7.2023) and who holds office upto the date of this first Annual General Meeting and being eligible, be and is hereby appointed as Director, liable to retire by rotation."

4. Appointment of Shri Bhairab Bhuyan (DIN-10469433) as Director

To consider and if thought fit, to pass the following resolution with or without any modification(s) as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as amended from time to time, Shri Bhairab Bhuyan (DIN- 10469433), who was appointed by the Board as an Additional Director w.e.f. 18.4.2024 and who holds office upto the date of this first Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and being eligible, be and is hereby appointed as Director, liable to retire by rotation."

5. Appointment of Shri Gokul Chandra Swargiyari (DIN-08545385) as Director

To consider and if thought fit, to pass the following resolution with or without any modification(s) as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as amended from time to time, Shri Gokul Chandra Swargiyari (DIN- 08545385), who was appointed by the Board as an Additional Director w.e.f. 1.6.2024 and who holds office upto the date of this first Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and being eligible, be and is hereby appointed as Director, liable to retire by rotation."

6. Appointment of Shri Rajib Thapa (DIN-10555253) as Director

To consider and if thought fit, to pass the following resolution with or without any modification(s) as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as amended from time to time, Shri Rajib Thapa (DIN- 10555253), who was appointed by the Board as an Additional Director w.e.f. 15.7.2024 and who holds office upto the date of this first Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and being eligible, be and is hereby appointed as Director, liable to retire by rotation."

Registered Office:
Central Mall, 5th Floor
G. S. Road, Christianbasti,
Guwahati- 781005
Date: 5th August, 2024

By Order of the Board of Directors

(H. K. Sarmah)
Company Secretary

Note :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. Such a proxy need not be a member of the Company. Proxies, in order to be valid and effective, must be delivered at the Registered Office of the Company duly filled, stamped and signed not later than 48 hours before the commencement of the meeting. As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
2. Attendance Slip has been attached to this Annual Report, members/proxies are requested to fill it and submit it at the venue of the AGM. Body Corporate shareholders are required to attach a certified copy of a Board Resolution who is/are authorized to attend and vote on behalf of the Body Corporate Shareholder.
3. Explanatory Statements are annexed to the Notice of Annual General Meeting of the Company pursuant to Section 102 of the Companies Act, 2013 relating to the Business set out above hereto.
4. The Annual Report duly circulated to the members of the Company is available on the Company's website at **www.negdcl.co.in.**
5. Pursuant to section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Annual Report of the Company has been sent through email to those members whose email id is registered with the Company.

Explanatory Statements for the Special Business pursuant to Section 102 of the Companies Act, 2013:-

Following are the explanatory statements in respect of item No.3 to 6 of the Special Business included in the Notice dated 5th August, 2024

3. Appointment of Shri Jayanta Hazarika (DIN-10248533) as Director

In accordance with Article 5 of the Joint Venture Agreement dated 29.4.2023 signed between AGCL and OIL read with Article 79(b) of the Articles of Association of the Company, Shri Jayanta Hazarika was nominated by Oil India Limited (herein afterwards also called as OIL) to act as Director in the Board of NEGDCL. Accordingly, he was appointed as one of the first Directors of the Company.

As per Section 152(2) of the Companies Act, 2013, every Director shall be appointed by the Company in the general meeting. Since this is the first AGM of the Company, the confirmation of appointment of First Directors have become due and being eligible, he is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Jayanta Hazarika, none of the Directors are concerned or interested in the Resolution.

4. Appointment of Shri Bhairab Bhuyan (DIN-10469433) as Director

In accordance with Article 5 of the Joint Venture Agreement dated 29.4.2023 signed between AGCL and OIL read with Article 79(b) of the Articles of Association of the Company, Shri Bhairab Bhuyan, Executive Director (ES) was nominated by Oil India Limited to act as Director in the Board of NEGDCL in place of Shri Malay Kumar Das, CGM(Projects). Accordingly, he was appointed as Additional Director and Chairman of the Board w.e.f.18.4.2024 in place of Shri Malay Kumar Das.

As per Section 152(2) of the Companies Act, 2013, every Director shall be appointed by the Company in the general meeting. Accordingly, being eligible, Shri Bhairab Bhuyan is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Bhairab Bhuyan, none of the Directors are concerned or interested in the Resolution.

5. Appointment of Shri Gokul Chandra Swargiyari (DIN-08545385) as Director

In accordance with Article 5 of the Joint Venture Agreement dated 29.4.2023 signed between AGCL and OIL read with Article 79(b) of the Articles of Association of the Company, Shri Gokul Chandra Swargiary, Managing Director, Assam Gas Company Limited was nominated by AGCL to act as Director in the Board of NEGDCL in place of Shri Ripunjay Phukan, CM(Projects). Accordingly, he was appointed as an Additional Director on the Board of the Company w.e.f.1.6.2024 in place of Shri Ripunjay Phukan.

As per Section 152(2) of the Companies Act, 2013, every Director shall be appointed by the Company in the general meeting. Accordingly, being eligible, Shri Gokul Chandra Swargiyari is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Gokul Chandra Swargiyari, none of the Directors are concerned or interested in the Resolution.

6. Appointment of Shri Rajib Thapa (DIN-10555253) as Director

In accordance with Article 5 of the Joint Venture Agreement dated 29.4.2023 signed between AGCL and OIL read with Article 79(b) of the Articles of Association of the Company, Shri Rajib Thapa, ACS, Joint Secretary to the Govt. of Assam, Industries, Commerce & PE Deptt. was nominated by AGCL as one of their representatives on the Board of NEGDCL in place of Shri Tarun Chandra Saharia who had superannuated from Govt of Assam w.e.f. 31.3.2024. Accordingly, Rajib Thapa was appointed as an Additional Director on the Board of the Company w.e.f.15.7.2024.

As per Section 152(2) of the Companies Act, 2013, every Director shall be appointed by the Company in the general meeting. Accordingly, being eligible, Shri Rajib Thapa is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Rajib Thapa, none of the Directors are concerned or interested in the Resolution.

Registered Office:
Central Mall, 5th Floor,
G. S. Road, Christianbasti,
Guwahati- 781005
Date: 5th August,2024

By Order of the Board of Directors

(H. K. Sarmah)
Company Secretary

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 1st Annual Report of your Company together with audited statement of accounts for the financial year ended 31st March, 2024.

Incorporation of the Company

In accordance with the Joint Venture Agreement signed between Assam Gas Company Limited (AGCL) and Oil India Limited (OIL) on 29th April, 2023, North East Gas Distribution Company Limited (NEGDCL) was incorporated on 21st July, 2023 with equity participation of 51% by AGCL and 49% by OIL.

The new Company is responsible for developing City Gas Distribution Network in the Geographical Areas (GAs) in six districts of North Bank of Brahmaputra in Assam (GA ID-11.03), namely, Lakhimpur, Dhemaji, Darang, Udalguri, Sonitpur and Biswanath Chariali Districts and six districts in the State of Tripura, i.e. South Tripura and Sepahijala Districts under GA ID 11.56 and Dhalai, North Tripura, Unakoti and Khowai Districts under GA ID 11.57.

Natural Gas being more cleaner energy, NEGDCL is committed to make it widely available to the people in its authorized area at an affordable price. The availability of natural gas will create an ecosystem that promotes smart urban development, reduces carbon footprints and contributes towards improving the overall quality of life of the public at large.

Flood Relief Cheque to Government of Assam

Financial Performance (Accounts)

The Company's projects are presently under the implementation stage and the Company is yet to commence revenue operations. The financial statements of the Company including disclosures in compliance with Ind AS and Companies Act, 2013 for the year ended 31st March, 2024 have been duly audited by the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India. The Company has prepared the financial statements consisting of Balance Sheet as at 31st March 2024, Statement of Profit & Loss including other comprehensive income for the year ended 31st March, 2024 starting from the Date of Incorporation on 21st July 2023, Cash Flow Statements for the year, Statement of changes in equity and notes forming part of accounts of the Company for the year ended 31st March, 2024.

The summarized financial results of the Company for the year ended 31st March, 2024 is given below:

Particulars		Financial year 2023-24 (w.e.f.21.7.2023 to 31.3.2024) (₹ In lakhs)
A.	Revenue from Operations	Nil
B.	Other Income	309.01
C.	Total Income	309.01
D.	Total Expenses	330.33
E.	Profit/(Loss) before Tax	(21.32)
F.	Tax Provision	(52.91)
G.	Profit/(Loss) after Tax	31.58
H.	Earnings Per Share (In Rupees)	0.03

Dividend

Since the Company is in its implementation stage, the Board has not recommended any Dividend for the year ended on 31st March, 2024.

Share Capital:

NEGDCL was incorporated on 21.7.2023 with an initial Authorised Share Capital of ₹500.00 Crores (Rupees Five hundred crore) divided into 50 crore (Fifty Crore) Equity Shares of ₹10/- each.

The initial subscribed capital of the Company was ₹100.00 crore (Rupees one hundred crore) contributed by AGCL ₹51 crore and OIL ₹49 crore. The amount has been duly received and share certificates have been issued to both the subscribers.

Govt. Audit Review

Comments of the Comptroller and Auditor General of India (C&AG) under section 143(6)(b) of the Companies Act, 2013 on the accounts of the Company for the year ended on 31st March, 2024 are attached with the Statutory Auditors Report as Annexure. We are pleased to report that the C&AG has no comments and issued no supplement to Statutory Auditors' report under section 143(6)(b) of the Companies Act, 2013.

Post Balance Sheet Events:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

Directors & Key Managerial Personnel

NEGDCL was incorporated on 21st July, 2023 with following five Directors:

Sl.No.	Name of the Director	Parent Organisation	Designation in NEGDCL
1.	Shri Malay Kumar Das	OIL's nominee	Chairman
2.	Shri Jiten Sarma	AGCL's nominee	Director
3.	Shri Tarun Chandra Saharia	AGC's nominee	Director
4.	Shri Ripunjay Phukan	AGCL's nominee	Director
5.	Shri Jayanta Hazarika	OIL's nominee	Director

Key Managerial Personnel

i) Shri S.K. Barua, Ex-Managing Director, NRL was appointed by Govt. of Assam as Chief Executive Officer of the Company on 31.07.2023;

ii) Shri Pranjal Bhagawati, nominated by OIL as Chief Operating Officer of the Company was taken on record by Board on 14.08.2023;

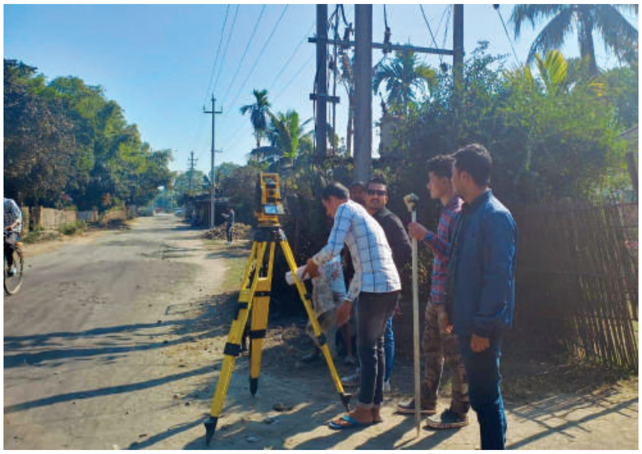
iii) Shri Amit Choudhury nominated by OIL as Chief Financial Officer of the Company was taken on record by Board on 14.08.2023; and

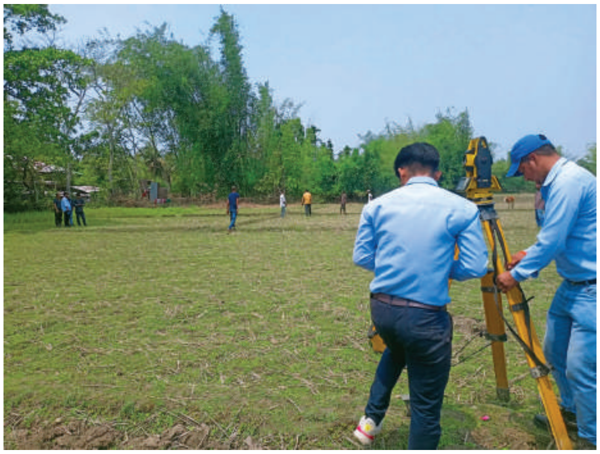
iv) Shri Paramananda Das nominated by AGCL as Chief Project Manager w.e.f. 23.08.2023 has been noted by Board on 8.09.2023.

Changes in KMP between the end of financial year under review and date of this Report.

Shri Rajiv Kumar Pandey, nominated by OIL as CFO in place of Shri Amit Choudhury, as conveyed vide OIL's letter dated 13.03.2024, was noted by the Board in its meeting held on 27.03.2024.

Shri H. K. Sarmah, an Associate Member of the Institute of Company Secretaries of India has been appointed as Company Secretary on a contractual basis with effect from 04.04.2024 to perform the duties of Company Secretary.





Route Survey Jobs are under progress

Cessation and appointment of Directors:

During the year under review, Shri Jiten Sarma, one of the founder Directors and Vice Chairman of the Board had resigned from the Board w.e.f. 15.03.2024 due to his other official engagements.

Shri Tarun Chandra Saharia, Director (Public Enterprises), Govt. of Assam, one of the founder Directors, ceased to be a Director of the Company w.e.f.1st April, 2024 on attaining his age of superannuation from Govt. of Assam.

Shri Malay Kumar Das, one of the founder Directors representing OIL was the Chairman of the Board. Shri Das ceased to be a Director and Chairman of the Board w.e.f.18.04.2024 due to change of nomination. OIL has since nominated Shri Bhairab Bhuyan, Executive Director (Engineering Services) OIL as Director and Chairman of the Board in his place.

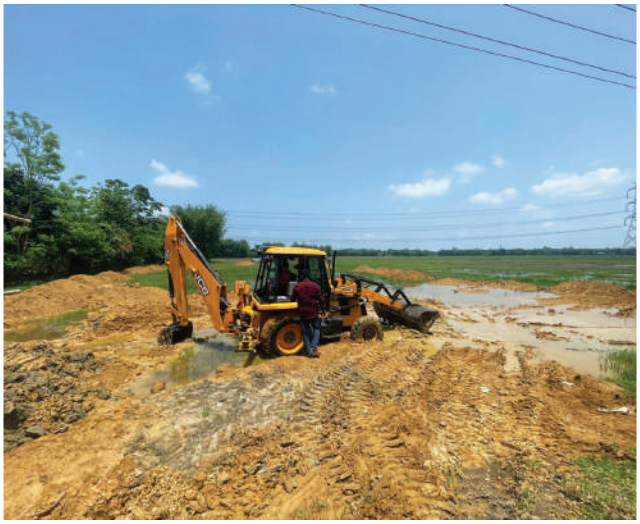
Shri Ripunjay Phukan was one of the founder Directors representing AGCL on the Board of the Company. However, on appointment of Shri Gokul Chandra Swargiyari, Managing Director, AGCL on the Board of the Company as Director in place of Shri Ripunjay Phukan, Shri Phukan have ceased to be a Director w.e.f 01.06.2024.

Shri Rajib Thapa, ACS. Joint Secretary to the Govt. of Assam, Industries, Commerce and Public Enterprises Department has been nominated as Govt. nominee on the Board of the Company and accordingly, Shri Rajib Thapa was appointed by the Board as an Additional Director w.e.f. 15.7.2024.

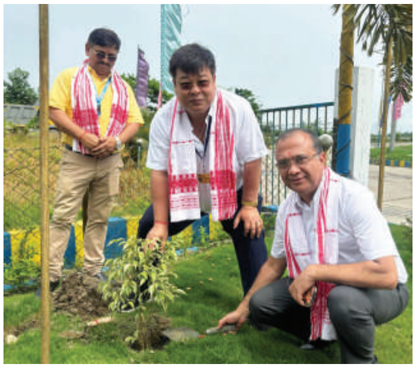
The Board placed on record their sincere appreciation of the valuable contributions made, guidance and support provided by Shri Malay Kumar Das, Shri Jiten Sarma, Shri Tarun Chandra Saharia and Shri Ripunjay Phukan for the development and progress of the Company's business during their tenure as Director on the Board.

Shri Jayanta Hazarika, one of the founder Directors on the Board of the Company representing OIL will hold office till the date of the AGM and being eligible, he will be appointed by shareholders as Director liable to retire by rotation.

Shri Bhairab Bhuyan, Shri Gokul Chandra Swargiyari and Shri Rajib Thapa, being appointed as Additional Directors, will hold their offices till the date of the first Annual General Meeting and being eligible, they will be appointed as Director by the shareholders in the AGM.



Construction job of CGS started in SV-5, Tezpur




Construction site of first CNG DB Station at Bogibeel in Dhemaji

Board Meetings & Attendance

During the reporting financial year under review, seven (7) Board meetings were held on the following dates:-

Director		Date of Board Meeting & Attendance						
Name	Designation	14.8.2023	8.9.2023	30.10.2023	15.12.2023	6.2.2024	19.2.2024	27.3.2024
Malay Kr.Das	Chairman	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jiten Sarma	Vice Chairman	Yes	Yes	Yes	Yes	Yes	Yes	N.A.
Tarun Ch. Saharia	Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jayanta Hazarika	Director	Yes	Yes	Absent	Yes	Absent	Yes	Absent
Ripunjay Phukan	Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure of Interest by Directors

Your Directors have followed the Corporate Ethics and under section 184(1) of the Companies Act, 2013 has given notice to the Company disclosing their interest in Companies and Firms in which they and their relatives are interested or concerned. None of the Directors are disqualified and they also confirmed their eligibility under section 164 of the Companies At, 2013.

Statement on compliance of applicable Secretarial Standards issued by ICSI

Your Directors hereby confirm that during the year, the Company has been compliant with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Pre-Project Work, Future Outlook and Aspects

Pursuant to a Memorandum of Understanding (MoU) signed between AGCL and OIL on 16.11.2021, bids were submitted by the consortium of AGCL and OIL to PNGRB under the 11th round of CGD bidding seeking authorization to lay, build, operate or expand city or local natural gas distribution Networks (CGD Business). Consequent upon technical bid and financial bid evaluation, consortium of AGCL and OIL has been declared as successful bidder by PNGRB for GA-11.03 in the state of Assam and GA 11.56 & GA 11.57 in the state of Tripura. Subsequently, on submission of performance Bank Guarantee to PNGRB by AGCL, authorization letters for development of City Gas Development Network were issued by PNGRB for all the above three GAs in the month of March, 2022. The authorization is valid for 25 years.

In order to progress on the matter, a Joint Venture Agreement was signed between AGCL and OIL on 29th April, 2023 to form a new Company and thereafter North East Gas Distribution Company Limited was incorporated on 21st July, 2023 with equity participation of 51% by AGCL and 49% by OIL for implementation of the CGD project in the allotted GAs to the consortium of AGCL and OIL.

PNGRB has since approved the transfers of authorization of GA-11.03, GA-11.56 & GA 11.57 from the consortium of AGCL and OIL to NEGDCL.

Some of the significant activities carried out by your Company during the year and the period till date are given below:

1. Detailed Feasibility Report for the project prepared by M/s KPMG India Services LLP was approved by the Board in its 2nd meeting held on 08.09.2023.
2. Contract for Survey of Pipeline Routes in GA-11.03 for City Gate Stations & Area Survey for CGD Network was awarded in favour of M/s SKP Projects Pvt. Ltd. and major part of the job is completed by now.
3. Contract for setting up of one CNG station at BPCL outlet at Bogibeel in the district of Dhemaji, Assam was awarded in favour of AGCL on LSTK basis at arm's length price duly approved by the Board of NEGDCL.
4. M/s VCS Quality Services Pvt. Ltd. was appointed as Engineering & Project Management Consultant (EPMC) for implementation of CGD Network in GA-11.03, GA-11.56 & GA 11.57.
5. Credit Rating Agency CARE confers "A- (Stable)" rating for NEGDCL.
6. SBI Capital was engaged for providing financial appraisal and debt syndication services.
7. Your Company has received the final sanction letters from Bank of Maharastra for ₹500 crore and from Bank of Baroda (Lead Bank) for ₹1352.91 crore against the total debt requirement of ₹1352.91 crore. The percentage sharing of loan to be drawn from these two banks will be finalized shortly.
8. MOUs with BPCL, IOCL, HPCL and AGCL have been signed for setting up DBS-CNG Station at their owned/dealer Outlets in Assam and Tripura.
9. An agreement was also signed with AGCL for CNG Compression and Transportation Charges from Dibrugarh /OIL Duliajan.
10. Multiple project tenders have so far been floated and finalised. Major procurement orders towards line pipes and CNG compressors have since be awarded. Civil contract towards CGS and Mother Station have also been awarded.


NEGDCL signed First Hook up Agreement with IGGL for supply of Natural Gas

New Registered Office premises at Central Mall

11. Your Company has signed the first Hook-up Agreement with IGGL on 18.4.2024 for creation of required facilities for enabling drawl of gas from the Main Trunk Pipeline for NEGDCL's City Gas Stations. Similar hook up agreements will be executed for other locations in the near future.
12. Land for setting up City Gate Station adjacent to SV-5 of IGGL in Tezpur for GA-11.03(Assam) for hook-up metering station and construction of online mother station for supply of DPNG and CNG for Sonitpur District has been procured.

Outlook for 2024-25

Procurement targets for Steel Pipeline for the current year has been kept at 140 KM against which laying is targeted to be completed for around 60 to 80 KM. With regard to CNG Stations, more than 15 nos. of CNG Stations are proposed to be set up during 2024-25. However, the major area of concern remains availability of gas and commissioning of IGGL trunk national gas grid. The Company's annual target for the year has been considered based on realistic status on ground.

Based on the physical targets as stated above, CAPEX for the year 2024-25 have been approved for an amount of ₹155.02 crore of which ₹132.86 crore will be for GA-11.03; ₹0.20 crore towards Head office expenses and balance ₹21.96 crore will be for GA-11.56 & GA 11.57. As IGGL's Guwahati- Numaligarh pipeline which traverse through our GA 11.03 is likely to be commissioned early, our activity is being first concentrated in the state of Assam. Major part of CAPEX will be pipeline procurement, laying and commissioning of CNG Stations.

Project Funding:

Total project cost for first five year construction period is estimated to be ₹2081.39 crore and based on a debt equity mix of 65:35, equity component is worked out to ₹728 crore. As per FIM, commitment towards upfront equity contribution is 25% i.e. ₹182 crore (25% of ₹728 crore) before company can request for the disbursement of the Rupee Term Loan from the lenders consortium. So far, Promoters, namely, AGCL and OIL have contributed an amount of ₹100 cores towards their share of equity contribution.

As against the CAPEX target of ₹155.02 crore, work orders have been placed for ₹70.98 crore till the date of this report.

Human Resource

Key technical & financial personnel for executing the project has been placed on deputation from AGCL and OIL on full time basis as per the requirement. Remaining manpower for the project (both technical and non-technical) is presently being made by hiring through 3rd party in a contractual engagement.

Change of Registered Office

During the year, your Company has shifted its Registered Office from 6th Floor to 5th Floor of Central Mall, G.S.Road, Christian Basti, Guwahati-781005 w.e.f. 25th January, 2024.

Annual Return

As required under the provisions of the Companies Act, 2013, the Annual Return will be hosted on the Company's Website and can be accessed from the link https://www.negdcl.co.in

Statutory Auditors

The Office of the Comptroller and Auditor General of India had appointed M/s Himangshu Goswami & Co. Chartered Accountants (FRN 325956E), Guwahati -781001 as the Statutory Auditors for the financial year 2023-24 under the provisions of section 139(5) of the Companies Act, 2013. The Auditors had confirmed that they are not disqualified from being appointed as Auditors of the Company. The Auditors have already completed their audit and submitted their report which does not contain any qualification or adverse remark. In addition, the Company has also engaged them for Limited Review of accounts for subsequent period. The Auditor will hold office till conclusion of the ensuing Annual General Meeting. C&AG is in the process for appointment of statutory auditors for the financial year 2024-25.

Reporting of Frauds by Auditors

The auditors in their report for the year have not reported any instances of fraud committed by the officers/ employees of the Company.

Significant and Material Orders passed by the Regulators or Courts

No significant and material orders were passed by the regulators or courts or tribunals, during the year that impact the going concern status of the Company and its operation in the future.

Deposits from Public

During the year, your Company has not invited/accepted any deposits from public including any unsecured loan facility within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

Awareness programme on Prevention of Sexual Harassment Committee (POSH)

Particulars of loans, guarantees or investments under section 186

Your Company has not provided any loans and advances or given any guarantee falling under the purview of Section 186 of the Companies Act, 2013.

Conservation of Energy, technology absorption and foreign exchange earnings and outgo

Your Company has always been taking proper steps for the conservation of the energy keeping in mind the fact regarding the scarcity of energy in the country.

Your Company has always been trying to keep itself technologically updated from time to time.

There were no foreign exchange earnings and outgo during the yeer under review.

Internal Financial Control

Your Company has aligned its current system of internal financial control with the requirements of the Companies Act, 2013 which is commensurate with its the size and the nature of business operation. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has provided a gender friendly work place with equal opportunity for men and women. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is in force to provide protection against sexual harassment of women at workplace and for the prevention and redressal of complaints therewith or incidental thereto. In accordance with the provisions of the POSH Act,2013, your Company has constituted an internal Complaints Committee which is pro-active and functioning. During the year under review, no complaints of sexual harassment was received by the Company.

Particulars of contracts or arrangements with related parties

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in Ordinary course of business and on an arm's length basis. During the year the Company has not entered into any contract/arrangement/transaction with related parties which were in conflict with the Company's interest. Relevant information on related party transactions in Form AOC-2 is provided as Annexure-A to the Director's report.

Your Directors draw attention of the members to Note No 21 to the Financial Statement which sets out related party disclosures.

Transfer of amounts to Investors Education and Protection Fund

There were no funds which were credited/required to be transferred to Investors Education and Protection Fund (IEPF).

Directors Responsibility Statement:

In accordance with the provisions of Section 134 (3)(c) of the Companies Act 2013, Directors of the Company confirm that :

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure, if any;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis; and

e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Other Disclosure

CSR provisions were not applicable to NEGDCL during the financial year 2023-24 and accordingly no Corporate Social Responsibility (CSR) Committee was constituted and no expenses were incurred on CSR during the year under review.

During the year under review, no other orders has been passed by the regulators or courts, or tribunals impacting the going concern status and company's operations in future.

Acknowledgement

Yours Directors take this opportunity to express their sincere gratitude for the untiring efforts put in by our Promoters, namely, Assam Gas Company Limited and Oil India Limited in building up the Company. Whether it be by way of providing employees on deputation, assistance in completing pre-project activities or providing guidance and support whenever requested for, the promoter companies have always been there as guardians to the Company. Your Company is also grateful to the Government of Assam, Petroleum and Natural Gas Regulatory Board and Ministry of Petroleum & Natural Gas for all their guidance and support.

Your Directors are also thankful to the employees of the Company, various Government Department and agencies and the bankers for providing assistance to the Company from time to time.

Place: Guwahati
Date: 5th August, 2024

For and on behalf of Board of Directors

(Bhairab Bhuyan)
Chairman

Annexure- A

FORM NO. AOC -2

(Pursuant to clause (b) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangement entered into by the Company with related parties referred to sub-section(1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third provision thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis : NIL
2. Details of contracts or arrangements or transactions at Arm's length basis:

Name(s) of the related party & naturWe of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advance, if any
(1)	(2)	(3)	(4)	(5)	(6)
Assam Gas Company Limited, Holding Company	Cost incurred during formation of the Company	One time	Reimbursement of Preliminary expenses – **₹454.57 lakhs**	As per Joint Venture Agreement	Nil
Assam Gas Company Limited, Holding Company	Rendering of services	Ongoing transaction	Reimbursement of Manpower Cost – **₹20.43 lakhs**	At actual to the Company	Nil
Oil India Limited, Associate Company	Rendering of services	Ongoing transaction	Reimbursement of manpower cost – **₹88.16 lakhs**	At actual to the Company	Nil

[AGCL and OIL are considered as Related Party as per clause (viii)(A) and (C) of section 2 sub-section(76) of the Companies Act, 2013]

For North East Gas Distribution Company Ltd.

(Bhairab Bhuyan)
Chairman
DIN – 10469433

Date: 05/08/2024
Place: Guwahati

INDEPENDENT
AUDITORS' REPORT

To

The Members of

NORTH EAST GAS DISTRIBUTION COMPANY LTD, GUWAHATI

(CIN: U35202AS2023SGC024931)

Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **NORTH EAST GAS DISTRIBUTION COMPANY LTD** ("the Company"), which comprise the balance sheet as at **March 31, 2024**, and the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended, and notes to the financial statements, including 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 aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ('Act') 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 Company as at March 31, 2024, its profit (or Loss)*, total comprehensive income, the changes in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged governance for the standalone Financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of directors are also responsible for overseeing the Company'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.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss(including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act;

(e) Since the Company is a Government Company, provisions of Section 164(2) of the Act regarding written representations from the directors as on March 31,2024 regarding disqualified as on that date is not applicable;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) Being a Private Ltd Company, provisions of Section 197(16) of the Act is not applicable. So we have not commented on the same; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

  1. The Company does not have any pending litigations which would impact its financial position;

  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

  3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  4. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or

in any other person or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

6. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

We are enclosing our report in items of section 143(5) of the act, on the basis of such checks of the books and records of the company as we consider appropriate and according to the information and explanation given to us in the **Annexure "B"**, on the directions and sub directions issued by the comptroller and auditor general of India.

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountants

H. Goswami
Partner
M. No 063913
UDIN: **24063913BKFVXK5097**

Place: Guwahati
Date: 02/05/2024

Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' of our report even date to the standalone financial statements for the company for the year ended March 31st, 2024:

i. In our opinion and according to the information and explanations given to us in respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(b) The Company has maintained proper records showing full particulars of intangible assets.

(c) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(d) The Company do not have any land and building in its name as on the Balance Sheet date. So the question of examination of title deeds etc of such property do not arise. Lease Agreements of properties taken on lease are executed in the name of the lessee.

(e) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

(f) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2024 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, not provide any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii) (a), 3(iii) (b), 3(iii) (c), 3(iii) (d), 3(iii) (e) and 3(iii) (f) of the order are not applicable to the company.

iv. In our opinion and according to the information and explanations given to us the company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act. in respect of the activities carried on by the company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) (a) to (f) of the Order is not applicable to the Company.

x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully/partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

xiv. In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a) and (b), of the Order is not applicable.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Based on the overall review of standalone' financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

xviii. The Company is a Govt Company and its Statutory Auditors is being appointed by CA& G of India. None of the appointed Statutory Auditors of the Company has placed its resignation so far. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) and (b) of the Order are not applicable to the Company.

xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountants

H. GOSWAMI
Partner
M. No 063913
UDIN: **24063913BKFVXK5097**

Place: Guwahati
Date: 02/05/2024

ANNEXURE-B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NORTH EAST GAS DISTRIBUTION COMPANY LTD, GUWAHATI, ON THE ACCOUNTS FOR THE YEAR ENDED 31" MARCH 2024

DIRECTIONS UNDER SECTION 143(5) OF THE COMPANIES ACT 2013

Sr. No.	DIRECTIONS	COMMENTS
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes the implication of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has its own IT system through which the accounting transactions being processed.
2	Whether there is restructuring of any existing loan or cases of waiver write off debts/loans/interest etc. made by a lender to the there company due to the company's inability to repay the loan? If yes the financial impact may be stated.	According to the information and explanation given to us, there is no waiver/write off of debts/loans/interest etc.
3	Whether funds received/receivable for specific scheme from central/state agencies were properly accounted for /utilised as per its terms and conditions? List the case of deviation.	According to the information and explanation given to us there are no such funds received by the company.

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountants

H. GOSWAMI
Partner
M. No 063913
UDIN: **24063913BKFVXK5097**

Place: Guwahati
Date: 02/05/2024

Annexure "C" to the Independent Auditor's Report of even date on the standalone financial statements of NORTH EAST GAS DISTRIBUTION COMPANY LTD

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **NORTH EAST GAS DISTRIBUTION COMPANY LTD** ("the Company") as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountants

H. GOSWAMI
Partner
M. No 063913
UDIN : **24063913BKFVXK5097**

Place: Guwahati
Date: 02/05/2024

सत्यमेव जयते

कार्यालय, महालेखाकार (लेखा परीक्षा), असम
बेलतला, गुवाहाटी - 781 029

OFFICE OF THE ACCOUNTANT GENERAL (AUDIT)
ASSAM, MAIDAMGAON, BELTOLA, GUWAHATI-781 029

No. AMG-III(PSU)/BS/2-15/2024-25/66 Date: 09/07/2024

To,

The Managing Director,
North East Gas Distribution Company Limited,
Central Mall, 6th Floor, Christian Basti
G.S Road, Guwahati-781005, Assam

Sub: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of North East Gas Distribution Company Limited for the year 2023-24.

Sir,

I am to forward herewith the comments of the Comptroller and Auditor General of India under Section 143 (6) (b) of the Companies Act, 2013 on the Financial Statements of North East Gas Distribution Company Limited for the year ended 31st March 2024 for placing them before the Annual General Meeting of the Company.

The date of adoption of accounts in the Annual General Meeting of the Company may please be intimated.

Five copies of the printed Annual Report of the Company, when ready, may please be sent to this office.

Receipt of this letter with its enclosures may please be acknowledged.

Enclo: As stated.

Yours faithfully,
-sd-

Deputy Accountant General,
(AMG-III)

REGISTERED
Memo No. AMG-III(PSU)/BS/2-15/2024-25/67 Date: 09/07/2024
Copy forwarded for information and necessary action to:

1. The Secretary, Government of Assam, Industries Commerce & Public Enterprise Department, C Block, 2nd Floor, Assam Secretariat, GS Road, Dispur, Guwahati-781006.

Deputy Accountant General
(AMG-III)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NORTH EAST GAS DISTRIBUTION COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2024

The preparation of financial statements of **North East Gas Distribution Company Limited (Company)**, for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **2 May 2024**.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **North East Gas Distribution Company Limited (Company)**, for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditor's report under section 143(6)(b) of the Act.

For and on the behalf of the
Comptroller and Auditor General of India

Abhay

Place: Guwahati
Date: 09/07/2024

Accountant General (Audit), Assam

BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in INR (Lakhs), unless otherwise stated)

Particulars	Notes	As at
		31st March 2024
ASSETS		
Non-current assets		
Property, plant and equipment	5	209.15
Capital work-in-progress	6	411.67
Other intangible assets	7	0.20
Intangible asset under development	7	4.29
Deferred tax asset (net)	19	52.91
Other non-current assets	8	13.50
Total non-current assets		691.72
Current assets		
Financial assets		
Cash and cash equivalents	9	9329.21
Other financial assets	10	262.68
Other current assets	11	30.96
Total current assets		9622.85
Total Assets		10314.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	12	10000.00
Other equity	13	31.58
Total Equity		10031.58
Liabilities		
Non-Current liabilities		
Financial Liabilities		
Lease Liabilities		105.90

Current liabilities		
Financial liabilities		
Lease Liabilities		76.98
Other financial liabilities	14	-
Other current liabilities	15	100.11
Total Liabilities		282.98
Total Equity and Liabilities		10314.57

Notes to the financial statements 1-28

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountant
Firm Registration No: 325956E

For and on behalf of the Board of Directors
North East Gas Distribution Company Ltd
CIN: U35202AS2023SGC024931

(CA, H. Goswami)
Partner
Membership No.: 063913
UDIN: **24063913BKFVXK5097**

(Bhairab Bhuyan)
Director
DIN: 10469433

(Ripunjay Phukan)
Director
DIN: 10229370

(S K Barua)
Chief Executive Officer

(Rajiv Kumar Pandey)
Chief Financial Officer

Place: Guwahati
Date: 02/05/2024

(H K Sarmah)
Company Secretary

Statement of Profit and Loss for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

Particulars	Notes	Period ended 31st March 2024
Income		
Other income	16	309.01
Total Income		**309.01**
Expenses		
Depreciation and amortization expense	17	17.81
Finance Cost (Unwinding of lease liability)		2.58
Other expenses	18	309.94
Total Expenses		**330.33**
Loss Before Tax		-21.32
Tax expense		
Current tax		-
Deferred tax	19	52.91
Total income tax expense		**52.91**
Profit/Loss for the period		31.58
Other comprehensive income		-
Other comprehensive income for the period, net of tax		**-**
Total comprehensive income for the period		**31.58**
Loss per share		
Loss per share (basic and diluted) (Rs)	20	0.03

Notes to the financial statements 1-28

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountant
Firm Registration No: 325956E

(CA, H. Goswami)
Partner
Membership No.: 063913
UDIN: **24063913BKFVXK5097**

For and on behalf of the Board of Directors
North East Gas Distribution Company Ltd
CIN: U35202AS2023SGC024931

(Bhairab Bhuyan)
Director
DIN: 10469433

(Ripunjay Phukan)
Director
DIN: 10229370

(S K Barua)
Chief Executive Officer

(Rajiv Kumar Pandey)
Chief Financial Officer

Place: Guwahati
Date: 02/05/2024

(H K Sarmah)
Company Secretary

Statement of cash flows for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

Particulars	Period ended 31st March 2024
Cash flow from operating activities	
Loss before tax	-21.32
Adjustments for:	
Depreciation and amortization expenses	17.81
Unwinding of ROU Lease Liability	2.58
Interest income	-309.01
Operating loss before working capital changes	**-309.94**
Changes in working capital	
Increase in other financial liabilities	0.00
Increase in other current liabilities	100.11
Increase in other current assets	-30.96
Increase in non-current assets	-13.50
Cash generated used in operations	**-254.29**
Income tax paid	0.00
Net cash flows from operating activities (A)	**-254.29**
Cash flow from Investing activities	
Payment for property, plant and equipment and intangible assets	-33.11
Payment for Capital Work In Progress	-411.67
Intangible asset under development	-4.29
Interest received	46.33
Net cash used in investing activities (B)	**-402.74**
Cash flow from Financing activities	
Proceeds from issuance of equity share capital	10000.00
Payment of Lease Liability including Interest	-13.76
Net cash flow from financing activities (C)	**9986.24**

(Amount in INR (Lakhs), unless otherwise stated)

Net increase in cash and cash equivalents (A+B+C)	9329.21
Cash and cash equivalents at the beginning of the period	0.00
Cash and cash equivalents at the end of the period	**9329.21**
Cash and cash equivalents comprise (Refer note 9)	
Imprest Cash in Hand	0.00
Balances with banks	
On current accounts	0.00
Fixed deposits with maturity of less than 3 months	9329.21
Total cash and bank balances at end of the period	**9329.21**

The accompanying notes are an integral part of the financial statements. 1-28

In terms of our report of even date

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountant
Firm Registration No: 325956E

For and on behalf of the Board of Directors
North East Gas Distribution Company Ltd
CIN: U35202AS2023SGC024931

(CA, H. Goswami)
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DIN: 10229370

(S K Barua)
Chief Executive Officer

(Rajiv Kumar Pandey)
Chief Financial Officer

Place: Guwahati
Date: 02/05/2024

(H K Sarmah)
Company Secretary

Statement of changes in equity for the Period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

Particulars	As at 31st March 2024	
(A) Equity share capital	**No. of shares**	**Amount**
Equity shares of ₹10 each issued, subscribed and fully paid		
Issue during the period	10,00,00,000	10,000
Closing	**10,00,00,000**	**10,000**

Particulars	Equity component of compound financial instrument	Reserve and surplus		Items of OCI			Total
		General reserve	Retained earnings	FVTOCI Reserve	FVTOCI Reserve on equity instruments	Others	
Loss for the period	-	-	31.58	-	-	-	31.58
Other comprehensive income (OCI)	-	-	-	-	-	-	-
Total other comprehensive income for the period	**-**	**-**	31.58	**-**	**-**	**-**	31.58
Transactions with owners in their capacity as owners							
Issue of Convertible Preference Shares	-	-	-	-	-	-	-
Employee stock option expense	-	-	-	-	-	-	-
Exercise of share options	-	-	-	-	-	-	-
Forfeiture of share options	-	-	-	-	-	-	-
Balance as at 31st March 2024	**-**	**-**	**31.58**	**-**	**-**	**-**	**31.58**

Notes to the financial statements 1-28

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountant
Firm Registration No: 325956E

(CA, H. Goswami)
Partner
Membership No.: 063913
UDIN: **24063913BKFVXK5097**

Place: Guwahati
Date: 02/05/2024

For and on behalf of the Board of Directors
North East Gas Distribution Company Ltd
CIN: U35202AS2023SGC024931

(Bhairab Bhuyan)
Director
DIN: 10469433

(Ripunjay Phukan)
Director
DIN: 10229370

(S K Barua)
Chief Executive Officer

(Rajiv Kumar Pandey)
Chief Financial Officer

(H K Sarmah)
Company Secretary

1. Corporate Information

The Financial Statements of "North East Gas Distribution Company Limited" ("the Company "or "NEGDCL") are for the year ended 31st March, 2024.

The Company is engaged in implementation of City Gas Distribution (CGD) and Compressed Natural Gas (CNG) Projects. The Company is a private limited Company, State PSU, incorporated in India having its registered office at 5th Floor, Central Mall, G.S. Road, Guwahati, Assam, Pin- 781005. The company has been authorized by Petroleum and Natural Gas Regulatory Board (PNGRB) for implementing CGD and CNG Projects in GA 11.03 Darrang, Udalguri, Sonitpur, Bishwanath, Lakhimpur & Dhemaji Districts in Assam, GA 11.56 South Tripura and Sepahijala Districts in Tripura and GA 11.57 North Tripura, Dhalai, Khowai and Unakoti Districts in Tripura. The company maintains its books of accounts at the registered address.

2. Significant accounting policies

2.1. Basis of presentation of Financial Statements:

(a) Statement of Compliance with Ind AS:

The financial statements have been prepared in accordance with the provisions of Companies Act, 2013 and in compliance with the Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Ind ASs prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended from time to time. The financial statements have been prepared on historical cost basis.

The financial statements are presented in Indian Rupees ('INR') and the values are rounded to the nearest Lakhs except otherwise indicated.

(b) Basis of measurement:

The financial statements are prepared under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities which are measured at fair values as per the respective para included hereinafter. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.
- It is held primarily for the purpose of being traded.
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date;
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty.
- All other liabilities are classified as non-current.

Deferred Tax Assets and Liabilities are classified as non-current only as their settlement are unknown at time of recognition.

2.2. Property, Plant and Equipment

Property, Plant and Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. Indirect taxes attributable to the respective assets are added to cost of assets as the same is ineligible for input tax credit under relevant statute. The Costs of an item of Property, Plant and Equipment is recognized as an asset if, and only if it is probable that the future economic benefits flow to the entity and the cost of an item can measure reliably

In case of other assets, the initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Property, Plant and Equipment are eliminated from financial statements, either on disposal or when retired from active use. Any Tangible asset when determined of no further use, is deleted from the Gross Block of assets. The deleted assets are carried as 'Assets awaiting disposal' under Inventories at lower of ₹1000 or 5% of the original cost and the balance written down value, is charged off. Any gain or loss arising on actual sale of the asset is included in the income statement in the period in which the item is actually sold as scrap.

Leasehold Land are amortised over the lease period. Leasehold improvements are amortised over the remaining period of the primary lease or expected useful lives whichever is shorter.

Depreciation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Property, Plant and Equipment	Useful Life
Furniture & Fixtures	10 years
Office Equipment	5 years
Computers	3 years

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Physical verification of the property, plant and equipment is carried out by the Company in a phased manner to cover all the items over a period of three years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found.

2.3. Capital Work in Progress

Capital Work in Progress includes construction stores including material in transit/equipment/services, etc. received at site for use in the projects.

All revenue expenses incurred during construction period, which are exclusively attributable to acquisition /construction of fixed assets, are capitalized at the time of commissioning of such assets.

Borrowing cost related to acquisition/construction of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

The cost of asset not put to use before the year and capital inventory are disclosed under Capital Work in Progress.

2.4. Intangible Assets

Intangible Assets acquired separately are measured on initial recognition at cost. Subsequently, intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible Assets are amortised over their estimated useful life on Written Down Value basis. Cost of computer software is amortized over the useful life not exceeding five years from the date of capitalization.

Any intangible asset, when determined obsolete and of no further use, is written off.

2.5. Impairment of Assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment's and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

2.6. Inventories

Inventories are measured at the lower of cost and net realizable value.

Stock of gas in pipeline is valued at cost (FIFO) or net realizable value whichever is lower.

The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realizable value is determined based on estimated selling price, less further costs expected to be incurred to completion and disposal.

Finished Products are valued at cost or net realisable value whichever is lower.

2.7. Leases

Ind AS 116 Leases, mandatory for reporting periods beginning on or after April 1, 2019, is applicable to all contracts existing as on, or entered into, on or after 1 April 2019.

As a lessee

Identification of Lease

At the inception of the contract, each contract is, or contains, a lease is assessed. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Each contract is assessed whether:

- The contract involves the use of an identified asset, specified explicitly or implicitly.
- The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use, and
- The Company has right to direct the use of the asset.

Company recognizes lease liabilities to make lease payments and Right-of-Use assets representing the right to use the underlying assets.

Recognition of Right of Use Asset (ROU)

The Company recognizes a ROU asset at the lease commencement date (i.e., the date the underlying asset is available for use). The cost of right-of use assets includes the amount of lease liabilities recognized, adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

ROU assets are subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of ROU asset or the end of the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurement of the lease liability.

Recognition of Lease Liability

Lease Liabilities are initially measured at the present value of the lease payments to be paid over the lease term. Lease payments included in the measurement of the lease liabilities comprise of the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option, extension option and penalties for early termination only if the Company is reasonably certain to exercise those options.

Lease Liabilities are subsequently increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-Term Leases and Leases of Low-Value Assets

Short-Term lease recognition exemption are being applied to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of ₹5 lakhs that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense.

As a lessor

Leases are classified as operating leases when all the risks and rewards of ownership of an asset do not transfer substantially. Rental income from operating lease is recognized as revenue.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables and finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.8. Revenue Recognition:

Sale of goods

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell/consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer.

Revenue on sale of Piped Natural Gas is recognised on transfer of title to the consumers at delivery point and it is billed bi-monthly to domestic piped natural gas consumers.

Revenue on sale of Compressed Natural gas (CNG) is recognised on sale of gas to customers from CNG Stations and it is billed on fortnightly basis to Oil Marketing Companies.

Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Income in respect of Interest on delayed realization from customers is not provided on accrual basis. Receipts during the year on account of Interest on delayed realization from customers are accounted on receipt basis.

Entire revenue from provision of extra pipelines at customer's premises is accounted for as Income in the year of receipt/incurrence.

2.9. Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale, after netting off any income earned on temporary investment of such funds. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.10. Taxes

Income Tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

2.11. Assets classified as held for sale or awaiting disposal

Non-current assets or disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Such assets or disposal groups are classified only when both the conditions are satisfied –

1. The sale is highly probable, and
2. The asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

   Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification as held for sale, and actions required to complete the plan of sale should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. Non-current assets or disposal group are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Upon classification, non-current assets or disposal group held for sale are measured at the lower of carrying amount and fair value less costs to sell. Non-current assets which are subject to depreciation are not depreciated or amortized once those classified as held for sale.

2.12. Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities exceeding ₹5 Lakhs in each case are disclosed by way of notes to accounts.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.13. Cash and Cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits (with original maturities of twelve months or less from the date of acquisition) which are subject to insignificant risk of changes in value.

2.14. Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

a) Financial assets

The Company initially recognises loans and advances, deposits and debt securities purchased on the date on which they originate. Purchases and sale of financial assets are recognised on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value. In the case of financial assets not recorded at FVTPL, transaction costs that are directly attributable to its acquisition of financial assets are included therein.

i) *Classification of financial assets and Subsequent Measurement*

On initial recognition, a financial asset is classified to be measured at –

- Amortised cost; or
- Fair Value through Other Comprehensive Income (FVTOCI) – debt investment; or
- Fair Value through Other Comprehensive Income (FVTOCI) – equity investment; or
- Fair Value through Profit or Loss (FVTPL)

ii) *A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at FVTPL:*

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognised at FVTPL:
- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which IND AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss. All other financial assets are classified as measured at FVTPL.

iii) *Impairment*

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

iv) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

b) Financial Liabilities

Financial liabilities are classified as measured at amortised cost or 'FVTPL'. A Financial Liability is classified as at FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition. The company's financial liabilities include lease liabilities, trade and other payables, loans and borrowings including overdrafts.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- The financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IND AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with IND AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the Statement of Profit and Loss. Financial liabilities (interest bearing loans and borrowings) are subsequently measured at amortised cost using the effective interest method.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Offsetting financial instrument

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle financial asset and liability on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.15. Employee Benefits

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences and other terminal benefits.

a) Short-term employee benefits

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Post-employment benefits

i. Defined contribution plan

Employee Benefit under defined contribution plans comprises of Contributory provident fund, Post Retirement benefit scheme, Employee pension scheme, composite social security scheme etc. is recognized based on the undiscounted amount of obligations of the Company to contribute to the plan.

ii. Defined benefit plan

Defined benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Other long-term employee benefit comprises of leave encashment towards un- availed leave and compensated absences, these are recognized based on the present value of defined obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted. Re-measurements of leave encashment towards un- availed leave and compensated absences are recognized in the Statement of Profit and Loss except those included in cost of assets as permitted in the period in which they occur.

2.16. Contributed Equity

Equity Shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a deduction from equity, net of any tax effects.

2.17. Earnings per Share

A basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per equity share is calculated by dividing the adjusted net profit after tax attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

2.18. Others

Insurance claims are accounted for on the basis of claims admitted by the insurers.

Custom duty and other claims (including interest on delayed payments) are accounted for on acceptance in principle.

Liquidated Damages/Price Reduction Schedule, if any, are accounted for as and when recovery is affected and the matter is considered settled by the management.

3. Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 45.

(b) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company neither have any taxable temporary difference nor any tax planning opportunities available that could partly support the recognition of these losses as deferred tax assets. On this basis, the Company has determined that it cannot recognize deferred tax assets on the tax losses carried forward except for the unabsorbed depreciation. Refer Note 42.

(c) Defined benefit plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

(d) Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits. At 31st March 2024, the carrying amount of capitalised intangible asset under development was INR thousands (31st March 2024: Nil)

(e) Impairment of non-financial assets and goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate. During the year, the Company didn't recognise an impairment loss on goodwill (refer note 8).

(f) Specify others, if any.

4. Standards (including amendments) issued but not yet effective

The standards and interpretations that are issued, but not yet effective up to the date of issuance of the financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

(a) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration

On March 28, 2019, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2019 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2019. The Company is currently evaluating the requirements of amendments. The Company believe that the adoption of this amendment will not have a material effect on its financial statements.

(b) Ind AS 115- Revenue from Contract with Customers

On March 28, 2019, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

(i) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors.

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

5 Property, plant and equipment

Particulars	Gross block					Depreciation					Net block
	As at 21st July 2023	Additions/ Adjustments	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	As at 21st July 2023	For the period	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	31st March 2024
Owned assets											
Office Furniture		2.24	-	-	2.24		0.16			0.16	2.08
Office Equipment		7.49			7.49		0.37			0.37	7.13
Computers		23.12	-	-	23.12	-	1.00	-	-	1.00	22.13
Total	-	**32.86**	-	-	**32.86**	-	**1.52**	-	-	**1.52**	**31.34**

Particulars	Gross block					Depreciation					Net block
	As at 21st July 2023	Additions/ Adjustments	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	As at 21st July 2023	For the period	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	31st March 2024
Right of Use (ROU) Assets											
Building		116.90	-	-	116.90		7.10			7.10	109.80
Vehicle & Equipments		77.15			77.15		9.14			9.14	68.02
Total	-	**194.05**	-	-	**194.05**	-	**16.24**	-	-	**16.24**	**177.82**

(Amount in INR (Lakhs), unless otherwise stated)

6 Capital work-in-progress

Particulars	31st March 2024
Additions	
1. Bid Application Fee	85.15
2. DFR Fee	69.03
3. BG Commission	47.67
4. Loan Syndication & FIM Fee	49.83
5. Advertisement for Project Tenders & Consultancy Charges	8.79
6. Manpower Expenses	151.20
Closing CWIP as at 31st March 2024	**411.67**

Capital WIP includes cost incurred towards Projects coming up at Assam and Tripura. Expenditure which are directly attributable to the project like expenses related to loan syndication, land valuation, tender execution fees, manpower related exps for Project personnel etc are capitalized under CWIP. Part of the Pre-incorporation expenses other than Share Capital & MCA related fees due to its very nature are capitalized. Further 75% of the expenditure related to manpower expenses of CEO, CFO & Admin being proportion related to project based on timesheet are also capitalized under CWIP.

7 Other intangible assets

Particulars	Gross block						Amortisation					Net block
	Opening	Additions – being internally developed	Additions/ Adjustments	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	Opening	For the period	Deductions/ Adjustments	Assets classified as held for sale	31st March 2024	31st March 2024
Computer Software #	-	-	0.25	-	-	0.25	-	0.05	-	-	0.05	0.20
Intangible asset under development *	-	-	4.29			4.29		-			-	4.29
Total	**-**	**-**	**4.55**	**-**	**-**	**4.55**	**-**	**0.05**	**-**	**-**	**0.05**	**4.50**

As per the Management evaluation, useful life of the Computer software is taken as 5 years.

* Intangible assets under development comprise of website devlopment in progress.

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

8	Other non-current assets	31st March 2024
	Security Deposit	13.50
	Total	**13.50**

9	Cash and cash equivalents	31st March 2024
	Balances with banks:	
	On current accounts	-
	Fixed deposits with maturity of less than 3 months	9329.21
	Cash In Hand:	
	Imprest Cash Balance	-
	Total	**9329.21**

Cash balances with bank earns interest at fixed rates based on bank deposit rates. Short-term deposits are made for varying periods of between one to three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Cash and cash equivalents	31st March 2024
Balances with banks:	
On current accounts	-
Fixed deposits with maturity of less than 3 months	9329.21
Cash In Hand:	
Imprest Cash Balance	-
Total	**9329.21**

10	Other financial assets	31st March 2024
	Interest accrued and due on fixed deposits	262.68
	Total	**262.68**

11	Other current assets	31st March 2024
	TDS Receivable	30.90
	Other Receivables	0.06
	Total	**30.96**

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

12	Share capital	31st March 2024
	Equity shares	
	Authorized	
	50,00,00,000 Equity Shares of ₹10/- each	50000.00
		50000.00
	Issued, subscribed and paid up	
	10,00,00,000 Equity shares of ₹10/- each fully paid	10000.00
	Total	**10000.00**

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the period

Particulars	31st March 2024	
	Number of shares	Amount
At the beginning of the period	-	-
Add: Issued during the period	10,00,00,000	10000.00
Outstanding at the end of the period	**10,00,00,000**	**10000.00**

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(No. in Lakhs)

(c)	Shares held by holding Company	31st March 2024
	Assam Gas Company Limited	
	5,10,00,000	510.00
	Oil India Limited	
	4,90,00,000	490.00

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31st March 2024	
	Number of shares	% of holding in the class
Equity shares of ₹10 each fully paid		
Assam Gas Company Limited	**5,10,00,000**	**51%**
Oil India Limited	**4,90,00,000**	**49%**

(e) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period.

(f) No class of shares have been bought back by the Company during the period.

13	Other Equity	31st March 2024
	Surplus/Deficit in the Statement of Profit and Loss	
	Net Profit for the current period	32
	Less: Re-measurement (gain)/loss on post employment benefit obligation (net of tax)	-
	Total	**32**

14	Other financial liabilities	31st March 2024
	Creditors for capital expenditure	-
	Total	**-**

15	Other current liabilities	31st March 2024
	Statutory dues payable	0.06
	Amount payable to related party - Promoters*	
	Earnest money deposit	
	Others	100.04
	Total	**100.11**

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

16	**Other income**	**31st March 2024**
	Interest income	
	- on fixed deposits designated as amortized cost	309.01
	Total	**309.01**

17	**Depreciation and amortization expense**	**31st March 2024**
	Depreciation (Refer note 5)	1.52
	Amortization (Refer note 7)	0.05
	Amortization on ROU Assets (Refer note 5)	16.24
	Total	**17.81**

18	**Other expenses**	**31st March 2024**
	Establishment Expenses	10.38
	Manpower Expenses	162.77
	Professional and Legal Services	11.16
	Promotional Expenses	10.29
	Transporation and Conveyance Charges	35.57
	Pre-Incorporation Charges	496.88
	Rent Rates & taxes	0.44
	Round Off	-0.00
	Total	**727.48**
	Less: Capitalised during the year	417.54
	Total	**309.94**

19	**Deferred tax asset (net)**	**31st March 2024**
(A)	Deferred tax relates to the following:	
	Deferred tax assets	

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

Preliminary Expenses (1/5th allowed as per Income Tax)	52.57
On RoU Assets	1.32
	53.88
Deferred tax liabilities	
On property, plant and equipment	0.98
	0.98
Deferred tax income	52.91
Less: Deferred tax asset not recognized	**0.00**
Deferred tax asset	**52.91**

(B) Recognition of deferred tax asset to the extent of deferred tax liability

Balance sheet	**31st March 2024**
Deferred tax asset	53.88
Deferred tax liabilities	-0.98
Deferred tax assets	**52.91**

(C) Reconciliation of deferred tax assets:

Particulars	**31st March 2024**
Tax liability recognized in Statement of Profit and Loss	-
Tax liability recognized in OCI	-
On re-measurements gain/(losses) of post-employment benefit obligations	-
Tax liability recognized directly in equity	-
On convertible preference shares	-
Tax asset recognized in Statement of Profit and Loss	52.91
Closing balance as at 31st March 2024	**52.91**

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

(D) Deferred tax assets/(liabilities) to be recognized in Statement of Profit and Loss

Particulars	31st March 2024
Deferred Tax liability	0.98
Deferred Tax asset	53.88
Deferred Tax asset (net)	**52.91**

(E)

Income tax expense	**31st March 2024**
- Current tax taxes	-
- Deferred tax income	53.88
Income tax expense reported in the statement of profit or loss	**53.88**

(F)

Reconciliation of tax charge	**31st March 2024**
Loss before tax	-21.32
Income tax expense at tax rates applicable	-
Tax effects of:	
- Item not deductible for tax	-
- Others	-
Income tax expense	**-**

20 Profit per share

Profit per share (PPS) amounts are calculated by dividing the profit for the period attributable to equity holders by the weighted average number of equity shares outstanding during the period.

The following reflects the income and share data used in the basic PPS computations:

	31st March 2024
Profit attributable to equity holders	31,58,370
Weighted average number of equity shares for basic LPS	10,00,00,000
Basic profit per share (₹)	**0.03**

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

21	**Related Party Disclosures : 31st March 2024**	
(A)	Names of related parties and description of relationship as identified and certified by the Company:	
	Promoters Company	
	Assam Gas Company Limited	
	Oil India Limited	
	Key Management Personnel (KMP)	
	Malay Kumar Das (Chairman)	
	Tarun Chandra Saharia (Director)	
	Jayanta Hazarika(Director)	
	Ripunjay Phukan (Director)	
	Jitendra Kumar Sarma (Director)	
	Saumendra Kumar Barua (CEO)	
	Pranjal Bhagawati (COO)	
	Amit Choudhury (CFO)	
	Paramananda Das (CPM)	
(B)	**Details of transactions with related party in the ordinary course of business for the period ended:**	
(i) a.	**Promoters Company - Oil India limited**	**31st March 2024**
	Manpower deputation expenses - P&L	7.52
	Capital work in progress	80.64
	Total	**88.16**
(i) b.	**Holding Company - Assam Gas Co. Ltd.**	**31st March 2024**
	Pre incorporation expenses	252.73
	Manpower deputation expenses - CWIP	20.43
	Capital work in progress	201.85
	Total	**475.01**
(C)	**Amount due to/from related party as on:**	
(i)	**Promoter Company**	**31st March 2024**
	Oil India Limited	-
	Assam Gas Co. Ltd.	-

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

(D) **Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables.

22 Lease Arrangements

22.a) Lease liability

Lease liabilities are initially measured at the present value of the lease payments that are not yet paid at the start of the lease term. This is discounted using an Government of India Bond Rate implicit to lease to achieve a constant rate of interest on the remaining balance of Liabilities.

The lease liability is subsequently reduced by cash payments and increased by interest costs. The lease liability is remeasured when the company assesses that there will be a change in the amount expected to be paid during the lease term.

Lease payment includes fixed lease rental only and there is no variable lease payments, residual value guarantees in lease contract.

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has lease contracts that include extension and termination options. The Company applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate

i) The carrying amounts of lease liabilities (included under other financial liabilities) and the movements during the period:

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance of Lease Liability	-	-
Add : Addition	182.88	-
Add : Accretion of Interest	-	-
Add : Effect of Modification of Lease	-	-
Less : Payments	-	-
Closing Balance of Lease Liability	**182.88**	-
Lease Liability:		
Non Current	105.90	-
Current	76.98	-
Total	**182.88**	-

(Amount in INR (Lakhs), unless otherwise stated)

ii) Contractual Undiscounted Lease Payments to be made:

Particulars	As at 31st March 2024	As at 31st March 2023
Less Than One Year	73.30	-
One Year to Three Year	99.81	-
Three Year to Six Year	-	-
More than Six Year	-	-
Total	**173.12**	-

22.b) In compliance of Ind As 116 on "Leases", the disclosures in respect of Leases are as under:

i) Nature of the lease transaction

Building Leases

The Company has taken office building on lease with monthly payment terms. The lease term mentioned in the agreement is for 3 years. The agreement is renewable on mutually agreed terms.

Other Leases

The Company has also taken various commercial vehicles on lease. The lease term mentioned in the agreements are for 2 years from the date of deployment. Lease rentals include lease and non-lease component viz. fuel cost, repair and maintenance etc. and only hiring portion is considered for ROU assets accounting.

ii) Amounts Recognised in Profit and Loss:

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Amortization expense of right-of-use assets	16.24	-
Interest expense on lease liabilities	2.58	-
Expense relating to short-term leases	-	-
Variable lease payments	-	-
Expense relating to leases of low-value assets	-	-
Total amount recognised in profit or loss	**18.82**	-

iii) The total Cash Outflow for Leases during the year:

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Principal Portion of Lease Liability	16.91	-
Interest expense on lease liabilities	2.58	-
Expense relating to short-term leases	-	-
Expense relating to leases of low-value assets	-	-
Total Outflow	**19.49**	-

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

23 Innportant Ratios- Pursuant to Amendment in Schedule III under Companies Act 2013, vide notification dated 24th March, 2021:

S. No.	Particulars			2023-24		2022-23
1	Current Ratio	=	Current Assets / Current Liabilities	9,622.85 / 177.09	54.34 times	-
2	Debt-to-Equity (D/E) Ratio	=	Long Term Loan + Current Maturity of Term Loan / Shareholders' Fund + CCD	Not Applicable as no Debt		-
3	Debt Service Coverage Ratio	=	Profit Before Tax + Interest on Term Loan + Depreciation / Interest on Term Loan + Principal Repaid	Not Applicable as no Debt		-
4	Trade Receivables Turnover Ratio	=	Net Credit Sales / {(Opening Debtors + Closing Debtors)/2}	Not Applicable as no Sales		-
5	Trade Payables Turnover Ratio	=	Purchases + O&M Expenses / {(Opening Creditors + Closing Creditors)/2}	Not Applicable as no Creditors		-
6	Net Capital Turnover Ratio	=	Net sales / Average Working Capital	Not Applicable as no Sales		-
7	Net Profit Ratio	=	Profit After Tax / Total Income	31.58 / 309.01	10.22%	-
8	Return on Capital Employed	=	Profit before Tax + Interest on Term Loan+Interest on CCD / Capital Employed= (Tangible Net Worth+Total Debt)	(21.32) / 9,978.68	(0.21%)	-
9	Return on Equity	=	Profit After Tax + Interest on CCD / Average of Shareholder's Equity and CCD	31.58 / 5,015.79	0.63%	-
10	Inventory Turnover Ratio	=	COGS or Sales / {(Opening Inventory + Closing Inventory)/2}	Not Applicable as no Sales or Inventory		-

Note: The company was incorporated on 21st July, 2023, Comparative is not available and accordingly explanation for variation is not applicable.

24 Segment Reporting

The Company is primarily engaged in segment of City Gas Distribution and hence there is no separate reportable segment specified under section 133 of Companies Act, 2013 read with Companies (Accounts) Rules 2014 issued by Central Government

Notes forming part of the Financial Statements for the period ended 31st March 2024

(Amount in INR (Lakhs), unless otherwise stated)

25 Contingent Liabilities and commitments

Particulars	31st March 2024
Contingent liabilities	-
Contingent commitments	-
- Estimated amounts of contracts remaining to be executed on capital contracts and not provided for (net of advances and deposits)	-

PNGRB has allotted 3 GA's to consortium of Oil India Limited and Assam Gas Company Limited. Holding company Assam gas Company Limited has extended Performance Bank Guarantee of ₹9000.00 Lakhs to PNGRB. The consotium has incorporated JV Company North East Gas Distribution Company Limited ("NEGDCL") on 21st July, 2023 to execute the projects in all 3 GA's on as it is basis.

26 Fair values of financial assets and financial liabilities

The fair value of other current financial assets, cash and cash equivalents and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Effective interest rate (EIR) of non-current financial assets is not calculated as Company does not have nay non current financial asset during the period.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.

27 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

•Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

•Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

•Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been fair valued.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Fair value measurement hierarchy of assets :

Fair value measurement hierarchy for liabilities:

(Amount in INR (Lakhs), unless otherwise stated)

(a) Financial assets measured at amortized cost

Particulars	31st March 2024
Cash and cash equivalents	9,329.21
Other financial assets	262.68

(b) Financial liabilities measured at amortized cost

Other financial liabilities	-

The carrying amount of cash and cash equivalents, other financial assets and other financial libility are considered to be the same as their fair values. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

28 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

The Company does not have any long term interest bearing securities or any borrowing during the period. Hence the Company does not have any Market risk related to interest.

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from deposits other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

(C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

(Amount in INR (Lakhs), unless otherwise stated)

The table below summarizes the maturity profile of the Company's financial liabilities:

Particulars	Less than 3 months	3 to 12 months	1 to 5 years	More than 5 years
Other financial liabilities	-	-	-	-
	-	-	-	-

29 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company in the current period have not borrowed any debts. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

30 As the Company is incorporated on 21st July, 2023, comparative figures are not available. Further, Statement of Profit and Loss account is prepared from the date of incorporation i.e. 21st July, 2023 to 31st March 2024.

In terms of our report of even date

For **HIMANGSHU GOSWAMI & CO**
Chartered Accountant
Firm Registration No: 325956E

For and on behalf of the Board of Directors
North East Gas Distribution Company Ltd
CIN: U35202AS2023SGC024931

(CA, H. Goswami)
Partner
Membership No.: 063913
UDIN: **24063913BKFVXK5097**

(Bhairab Bhuyan)
Director
DIN: 10469433

(Ripunjay Phukan)
Director
DIN: 10229370

(S K Barua)
Chief Executive Officer

(Rajiv Kumar Pandey)
Chief Financial Officer

Place: Guwahati
Date: 02/05/2024

(H K Sarmah)
Company Secretary

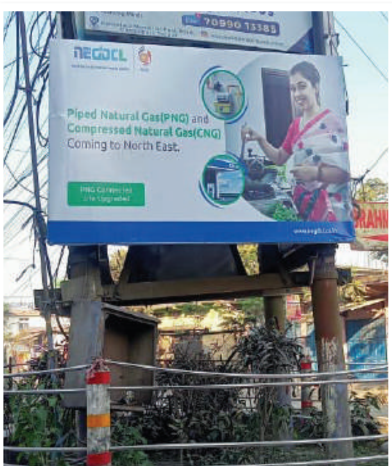
Awareness Meeting with different Consumers

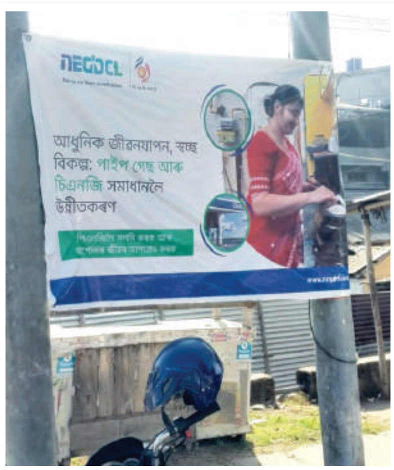
Set up of Site Office in Tezpur

Company awarded its first EPCM contract for GA

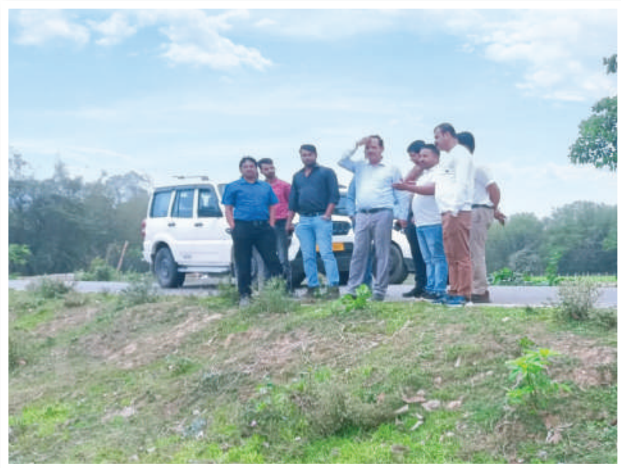
1st Meeting with GAIL for supply of Natural gas

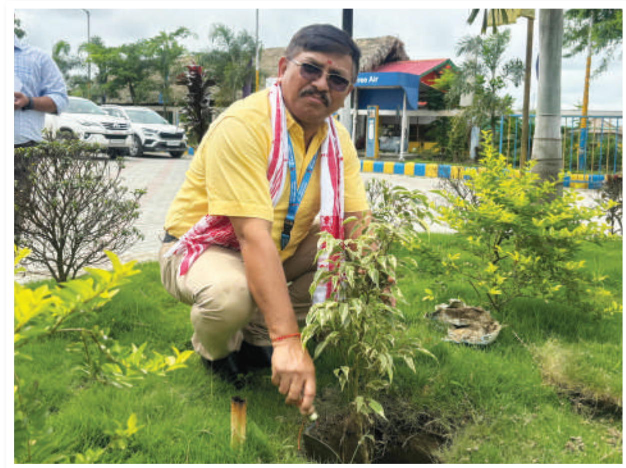
8th Board Meeting – with Chairman



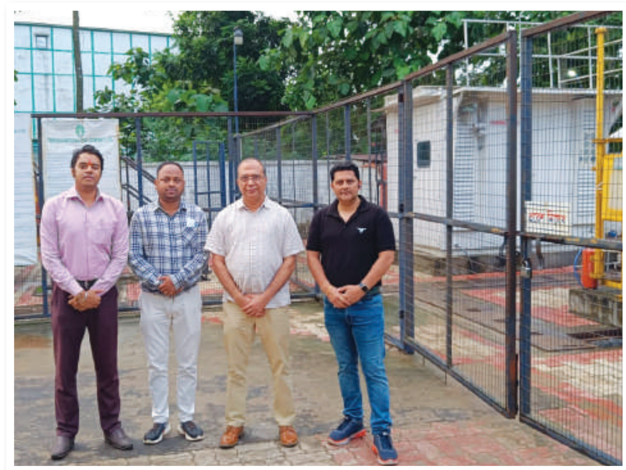


PNGRB Awareness Campaign on DPNG





Site visit, Assam



Site visit, Tripura

1st Foundation Day celebration

NEGDCL

North East Gas Distribution Company Limited

Fuelling dreams for a sustainable tomorrow

About **Logo**

The logo creatively combines the letters NEGDCL with elements resembling pipelines - paying homage to the industry and serving as a visual representation of the energy flow.

The letters G and D forms a graceful "Namaste" gesture, holding within it a vibrant flame graphic symbolizing the commitment to providing energy solutions.

The name of NEGDCL is seamlessly incorporate below along with the tagline: "Fuelling dreams for a sustainable tomorrow."

Colour **Palette**

The chosen colour palette, characterized by calming shades of blue and green, reinforces the commitment to environmental responsibility, while at the same time known for their associations with eco-friendliness and trust.

North East Gas Distribution Company Limited

Fuelling dreams for a sustainable tomorrow

Registered Office

North East Gas Distribution Company Limited
5th Floor, Central Mall, Christian Basti, GS Road,
Guwahati 781005, Assam, India

Design & Production: Exclusive Advertising Pvt. Ltd., Guwahati