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DISPUR

MEGHALAYA

SHILLONG

NAGALAND

KOHIMA

IMPHAL

MANIPUR

UNAKOTI

KHOWAI

NORTH  
TRIPURA

TRIPURA

SEPAHIJALA

DHALAI

AGARTALA

SOUTH  
TRIPURA

AIZAWL

MIZORAM



ANNUAL  
REPORT 2024-25

POWERING  
MOBILITY  
with  
CNG



## VISION

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To lead the transition to a greener tomorrow by delivering safe, efficient and clean energy.

## MISSION

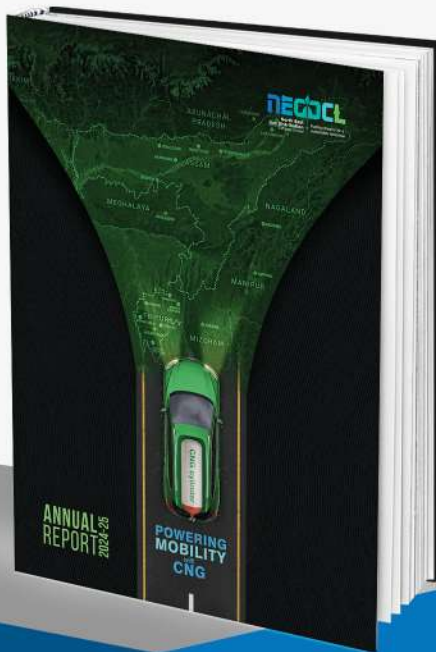
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- Strive to redefine the benchmarks of excellence in the CGD sector.
- Connecting communities through the seamless distribution of clean energy.
- Committed to upholding the highest standards of safety, quality, and customer satisfaction.
- Scripting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



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## Chairman's Message



Dear Stakeholders,

This is my first address to you as Chairman of NEGDCL after taking over the charge on 5th March, 2025.

It gives me a great pleasure to present before you the 2nd Annual Report of NEGDCL covering a full financial year of 12 months ending on 31st March, 2025. As the Chairman, it is my privilege to share with you the significant milestones that the Company has achieved and the remarkable progress that your Company has made under the difficult working environment.

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 as a subsidiary of AGCL with 51% equity and balance 49% by OIL. As you are aware, this new Company is to develop City Gas Distribution Network in six districts of North Bank of Brahmaputra in Assam, namely, Lakhimpur, Dhemaji, Darang, Udalguri, Sonitpur and Biswanath Chariali in Geographical Area ID 11.03 and six districts in the state of Tripura i.e. South Tripura and Sepahijala under GA ID 11.56 and Dhalai, North Tripura, Unakoti and Khowai districts under GA ID 11.57.

Natural Gas being cleaner energy, its availability will create an ecosystem that will promote smart urban development, reduces carbon footprint and contribute towards improving the overall quality of life of the people at large.

As you are aware, during the year, it was decided by the Company to raise the promoters share of equity from earlier Rs. 100 crores to Rs. 200 crores by way of raising two right issues of equity amounting to Rs. 40 crores in the month of December, 2024 and balance Rs. 60 crores in the month of March, 2025. Accordingly, 1st right issue of equity amounting to Rs. 40 crores were raised in the month of December, 2024 and share certificates were issued to AGCL and OIL in January, 2025. Similarly, second right issue of equity amounting to Rs. 60 crores were raised in the month of March, 2025 and on receipt of money from both the promoters in the month of April 2025, share certificates were issued. As on date, total paid up share capital of the Company has been increased to Rs. 200 crores of which AGCL contributed Rs.102 crores and balance Rs. 98 crores by OIL as per their shareholding ratio of 51:49.

NEGDCL being a Government Company, Annual Accounts along with Statutory Auditors Report were submitted to the Office of the 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 inform you 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 Shareholder.

As on the date, your Company is operating six CNG stations – one in GA 11.03, three in GA 11.56 and two in GA 11.57. The five CNG stations located in Tripura were originally constructed and operated by M/s Tripura Natural Gas Company Limited

(TNGCL). However, in accordance with the authorisation given by the Government, ownership of these five CNG stations have been transferred to NEGDCL and accordingly, w.e.f. 19.02.2025, these stations have now been operated by TNGCL as dealer on behalf of NEGDCL.

During the year, contract for Survey of Pipeline Routes in GA-11.56 and GA-11.57 in the state of Tripura for City Gate Stations & Area Survey for CGD Network was awarded in favour of M/s SKP Projects Pvt. Ltd. against which major part of the job has already been completed till date. Your Company has also appointed M/s VCS Quality Services Pvt. Ltd. as Engineering, Procurement & Construction Management Consultant (EPCM) for implementation of CGD Network in GA-11.56 & GA 11.57. Simultaneously, multiple project tenders have also been floated and finalized. Some of the major orders placed during the year includes procurement and laying of Steel and MDPE pipe lines, procurement of Booster compressors, Gas Driven Engine Compressors, CNG Dual Arm Car-Cum-Auto Dispenser, Stationary & Mobile cascades, composite work for CNG project, construction of CGS-cum-Mother Stations, supply of Valves, Odoriser Unit, Meter Regulating Stations (MRS) and District Regulating Stations (DRS), Meters and Regulators, HAZOP & QRA and EIA studies. Civil contracts towards CGS-cum- Mother station have also been awarded.

Your Company has signed three Hook-up Agreements with IGGL for Tezpur (SV-05), Mangaldoi (SV-01) and Dhekiajuli (SV-04) for creation of required facilities for enabling drawl of gas from the Main Trunk Pipeline to NEGDCL's City Gate Stations (CGS) and also acquired four plots of land at Biswanath (SV-08), Tezpur (SV-05), Mangaldoi (SV-01) and Dhekiajuli (SV-04) for setting up hook-up stations and constructing online mother stations for the supply of PNG and CNG.

NEGDCL has also signed Gas Sale & Transportation Agreement with GAIL(India) Limited on 10.01.2025 for supply & transportation of gas in all 3 Geographical Areas to accommodate the alternative arrangement for Gas transportation.

You will be delighted to know that go-live of NEGDCL's SAP Project 'TARANG' on 20th May, 2025 was a significant milestone in its digital transformation journey. Further, commissioning of 1st Compressed Natural Gas (CNG) Station of NEGDCL in the state of Assam (GA-11.03) at Bogibeel in Dhemaji district was a significant step towards clean and sustainable energy solutions which was subsequently inaugurated by Shri Bimal Bora, Hon'ble Minister, Industries, Commerce & Public Enterprises Deptt. of Govt. of Assam on 29th May, 2025. During the year, 30 KMs of Steel Pipeline and 50 KMs of MDP Pipelines have been laid. Total value of Orders placed till the date of the report was Rs. 230.86 crores.

Your Company has been maintaining 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 in its onward journey. As a good governance practice, NEGDCL has been complying with the stipulations contained therein to the extent applicable.

Looking ahead, our vision remains clear – Enabling access to clean energy, fostering transformative impacts on lives and socio-economic development, while championing environmentally conscious practices for a healthy and sustainable planet.

We are on a path of rapid growth and progress and I am sure that with our collective efforts, we will be able to achieve the goals that we have set for ourselves.

On behalf of the Board of Directors of the Company, I would like to put on record their sincere appreciation for the hard work and efforts put in by all the employees despite challenges and adversities. The Board also acknowledges the contribution of all the stakeholders including contractors, suppliers and banker for their unrelenting support and co-operation at all times.

I would like to place on record my sincere gratitude for the support extended by Central Government particularly the Ministry of Petroleum & Natural Gas, Petroleum & Natural Gas Regulatory Board, assistance from the Government of Assam and Tripura as well as other Government Departments.

I take this opportunity to extend my sincere gratitude to all my colleagues on the Board of NEGDCL for their wholehearted support, co-operation and focus on keeping the NEGDCL's flag flying high. I also wish to express my gratitude for reposing your faith and confidence in the Company's Management.

Warm regards,

Sd/-

**Gauranga Borgohain**

**Chairman**

Date: 18<sup>th</sup> August, 2025

# BOARD OF DIRECTORS

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**MR. BHAIRAB BHUYAN**  
Chairman  
(Upto 28.02.2025)



**MR. GAURANGA BORGOHAIN**  
Chairman  
(w.e.f.05.03.2025)



**MR. RAJIB THAPA**  
Director



**MR. GOKUL CHANDRA SWARGIYARI**  
Director



**MR. ANIRBAN BHAGAWATI**  
Director

# MANAGEMENT TEAM

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**MR. SAUMENDRA KUMAR BARUA**  
Chief Executive Officer  
(Upto 15.08.2025)



**MR. MANUJ KUMAR BARUAH**  
Chief Executive Officer  
(w.e.f.16.08.2025)



**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, 1<sup>st</sup> Bylane  
Jonali, Zoo Road, Near Bharalu River  
Guwahati-781024, Assam

### BANKER

**AXIS BANK**  
Chibber House  
G.S.Road, Guwahati - 781005

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

**State Bank of India**  
GMC, Sethi Trust Building,  
G.S.Road, Guwahati - 781005

### REGISTERED OFFICE ADDRESS

**North East Gas Distribution Company Limited**  
CIN: U35202AS2023SGC024931  
5<sup>th</sup> Floor, Central Mall, Block-A  
Christianbasti, G.S.Road  
Guwahati - 781005, Assam  
Website: [www.negdcl.co.in](http://www.negdcl.co.in)  
Mail: [info@negdc.co.in](mailto:info@negdc.co.in)  
Phone: 7002692397

### TEZPUR OFFICE

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

### MANGALDAI OFFICE

LNB Road, Ward No. 4,  
Near Canara Bank, Mangaldai,  
PIN: 784125

### AGARTALA OFFICE

2<sup>nd</sup> 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 2nd Annual General Meeting of the Members of North East Gas Distribution Company Limited will be held on Friday, the 12th September, 2025 at 3.00 P.M. at the Registered Office of the Company, 5th Floor, Central Mall, Christianbasti, G.S.Road, Guwahati-781005 to transact the following Ordinary and Special Businesses:

**A. Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.

**B. Special Business:**

**2. Appointment of Shri Gauranga Borgohain (DIN-10985040) 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 Gauranga Borgohain (DIN- 10985040), who was appointed by the Board as an Additional Director w.e.f. 5.3.2025 and who holds office upto the date of this second 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."

**3. Appointment of Shri Anirban Bhagawati (DIN-10753837) 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 Anirban Bhagawati (DIN- 10753837), who was appointed by the Board as an Additional Director w.e.f. 1.9.2024 and who holds office upto the date of this second 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, 5<sup>th</sup> Floor  
Christianbasti G. S. Road, ,  
Guwahati- 781005  
Date: 18<sup>th</sup> August, 2025

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 and 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](http://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.2 & 3 of the Special Business included in the Notice dated 18th August, 2025.

#### **1. Appointment of Shri Gauranga Borgohain (DIN-10985040) 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 Gauranga Borgohain, Executive Director (ES) was nominated by Oil India Limited to act as Director in the Board of NEGDCL in place of Shri Bhairab Bhuyan, ED(ES). Accordingly, Shri Borgohain was appointed as Additional Director and Chairman of the Board w.e.f. 5.3.2025 in place of Shri Bhairab Bhuyan.

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 Gauranga Borgohain is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Gauranga Borgohain, none of the Directors are concerned or interested in the Resolution.

#### **2. Appointment of Shri Anirban Bhagawati (DIN-10753837) 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 Anirban Bhagawati, CGM(PL Projects), Oil India Limited was nominated by OIL to act as Director in the Board of NEGDCL in place of Shri Jayanta Hazarika, ED(PLS). Accordingly, he was appointed as an Additional Director on the Board of the Company w.e.f. 1.9.2024 in place of Shri Jayanta Hazarika.

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 Anirban Bhagawati is proposed to be appointed as Director in the AGM liable to retire by rotation.

Except Shri Anirban Bhagawati, none of the Directors are concerned or interested in the Resolution.

By Order of the Board of Directors

**(H. K. Sarmah)**  
Company Secretary

#### **Registered Office:**

Central Mall, 5<sup>th</sup> Floor  
Christianbasti G. S. Road, ,  
Guwahati- 781005  
Date: 18<sup>th</sup> August, 2025

# DIRECTORS' REPORT

Your Directors take pleasure in presenting the 2<sup>nd</sup> Annual Report of your Company together with audited statement of accounts for the financial year ended 31<sup>st</sup> March, 2025.

## Financial Performance (Accounts)

This is the first full financial year for NEGDC which was incorporated on 21<sup>st</sup> July, 2023 for developing City Gas Distribution network in the Geographical Areas (GAs) in six districts of Assam, namely, Lakhimpur, Dhemaji, Darang, Udalguri, Sonitpur and Biswanath in the north bank of Brahmaputra under GA-11.03 and six districts in the state of Tripura i.e. South Tripura and Sepahijala Districts under GA-11.56 and Dhalai, North Tripura, Unakoti and Khowai Districts under GA-11.57.

As of date, your Company is operating six CNG stations – one in GA 11.03, three in GA 11.56, and two in GA 11.57. The five CNG stations located in Tripura were originally constructed and operated by M/s Tripura Natural Gas Company Limited (TNGCL). However, following the grant of authorization for the respective GAs to NEGDC, these stations have been operated by TNGCL as dealer of NEGDC with effect from 19.02.2025.

The Company has plans to commission two City Gate Stations and establish an additional ten CNG stations across its three GAs by the end of this year. Laying of Steel and MDPE pipelines has already commenced to develop the CGD network within the authorized areas.



1<sup>st</sup> AGM 30.08.2024

The financial statements of the Company including disclosures in compliance with Ind AS and Companies Act, 2013 for the year ended 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March 2025, Statement of Profit & Loss including Other Comprehensive Income for the year ended 31<sup>st</sup> March, 2025, Cash Flow Statements for the year, Statement of Changes in Equity and Notes forming part of accounts of the Company for the year ended 31<sup>st</sup> March, 2025.

The summarized financial results of the Company for the year ended 31<sup>st</sup> March, 2025 along with the comparatives are given below:

(Rs. in Lakhs)

| Particulars                       | Financial year 2024-25 | Financial year 2023-24<br>(w.e.f.21.7.2023 to 31.3.2024) |
|-----------------------------------|------------------------|--|
| A. Revenue from Operations        | 309.97                 | Nil  |
| B. Other Income                   | 583.96                 | 309.01   |
| C. Total Income                   | 893.93                 | 309.01   |
| D. Total Expenses                 | 697.34                 | 330.33   |
| E. Profit/(Loss) before Tax       | 196.59                 | (21.32)  |
| F. Tax Provision                  | 100.71                 | 52.91  |
| G. Profit/(Loss) after Tax        | 95.89                  | 31.58  |
| H. Earnings Per Share (In Rupees) | 0.07                   | 0.03   |

## Dividend

Since the Company is in its implementation stage, the Board has not recommended any Dividend for the year ended on 31<sup>st</sup> March, 2025.

## Share Capital:

During the year, paid up share capital of the Company has been increased from Rs.100 crores to Rs. 140 crores by making 1<sup>st</sup> right issue of 4,00,00,000 Equity Shares of Rs. 10/- each to the promoters, namely, AGCL and OIL as per their agreed equity contributing ration of 51:49. Accordingly, share certificates for an amount of Rs. 40.00 crores have been issued to both the promoters.

In accordance with the approval accorded by the Board, actions have also been taken in the month of March, 2025 for increasing the paid-up share capital of the Company from existing Rs. 140 crores to Rs. 200 crores by making 2<sup>nd</sup> right issue of equity to the promoters for an amount of Rs. 60 crores. Accordingly, both the promoters, namely AGCL and OIL have paid their respective share of equity amounting to Rs. 30.60 crores by AGCL and Rs. 29.40 crores by OIL in the first week of April, 2025 for which share certificates have been issued in the month of April, 2025. As a result, paid up share capital of the Company has been increased from Rs. 140 crores to Rs. 200 crores in the month of April, 2025.

## 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 31<sup>st</sup> March, 2025 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:

Promoters AGCL & OIL have exercised the 2<sup>nd</sup> right issue of the Equity Shares of the Company amounting to Rs 60 Crore in the month of April' 2025. No other 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

Status of Directors who have been on the Board of the Company during the year 2024-25 and continued till the date of the report are given below:

| Sl. No. | Name of the Director          | Parent Organisation | Designation in NEGDC          |
|---------|-------------------------------|---------------------|-------------------------------|
| 1.      | Shri Bhairab Bhuyan           | OIL's nominee       | Chairman(up to 28.02.2025)    |
| 2.      | Shri Gauranga Borgohain       | OIL's nominee       | Chairman(w.e.f.05.03.2025)    |
| 3.      | Shri Jayanta Hazarika         | OIL's nominee       | Director(up to 31.08.2024)    |
| 4.      | Shri Anirban Bhagawati        | OIL's nominee       | Director(w.e.f. 01.09.2024)   |
| 5.      | Shri Ripunjay Phukan          | AGCL's nominee      | Director (up to 05.06.2024)   |
| 6.      | Shri Gokul Chandra Swargiyari | AGCL's nominee      | Director ( w.e.f. 05.06.2024) |
| 7.      | Shri Rajib Thapa              | AGCL's nominee      | Director (w.e.f.15.07.2024)   |

## Key Managerial Personnel:

As on the date of the Report, positions of Key Managerial Personnel of the Company are as under:

- Shri S.K.Barua, continued as Chief Executive Officer of the Company till 15.08.2025 in terms of his letter of appointment issued by the Govt. of Assam.
- Shri Manuj Kumar Baruah, General Manager, Assam Gas Company Limited and CEO, PBGPL has assumed the additional change of CEO, NEGDC w.e.f.16.08.2025 and thereafter, Shri Baruah will be on independent charge as CEO - NEGDC from 1st November, 2025 to 15<sup>th</sup> August, 2027 in terms of his letter of appointment dated 13.08.2025 issued by the Govt. of Assam.
- Shri Pranjal Bhagawati, nominated by OIL continued as Chief Operating Officer of the Company;
- Shri Rajiv Kumar Pandey, nominated by OIL continued as Chief Financial Officer of the Company;
- Shri Paramananda Das, nominated by AGCL continued as Chief Project Manager of the Company; and
- Shri H.K. Sarmah, an Associate Member of the Institute of Company Secretaries of India continued his services as Company Secretary on contractual basis.



Board Meeting at Agartala on 27.07.2024



*Annual Accounts of FY 2024-25 Approved on 28.04.2025*

### Cessation and appointment of Directors:

During the year under review, Shri Jayanta Hazarika, one of the founder Directors on the Board of the Company representing OIL had relinquished his charge from the Board w.e.f. 31.08.2024 consequent upon his attaining superannuation in OIL w.e.f. that date. In order to fill the casual vacancy, OIL had nominated Shri Anirban Bhagawati, CGM(PL-Projects) as OIL's representative on the Board of the Company w.e.f. 01.09.2024.

Shri Bhairab Bhuyan, who was appointed by the Board as Director and Chairman of the Company w.e.f. 18.04.2024 and thereafter, appointed by the shareholders as Director in the first Annual General Meeting of the Company relinquished his charge as Director and Chairman of the Board w.e.f. 28.02.2025 consequent upon his attaining superannuation in Oil India Limited with effect from that date. In order to fill the vacancy, OIL had since nominated Shri Gauranga Borgohain, Executive Director (Engineering Services) as Director and Chairman of the Board in place of Shri Bhairab Bhuyan. On allotment of Director Identification Number (DIN) by the Government to Shri Borgohain, he had assumed the charge of the post as Director and Chairman of the Board w.e.f. 05.03.2025.

The Board placed on record their sincere appreciation of the valuable contributions made, guidance and support provided by Shri Jayanta Hazarika and Shri Bhairab Bhuyan for the development and progress of the Company's business during their tenure as Director of the Board.

Shri Gauranga Borgohain and Shri Anirban Bhagawati, Directors representing OIL will hold their offices till the date of the 2<sup>nd</sup> AGM and being eligible, approval from the shareholders will be sought in the AGM for their appointment as Director liable to retire by rotation.

### Board Meetings & Attendance

Particulars of Directors including their attendance at Board/Shareholders' meeting held during the financial year 2024-25 are given below:

| Sl. No. | Name of Directors                       | Date of Joining the Company as Director | Attendance out of 14 Board Meetings held during the year & Percentage thereof |                          |            | Attendance at the last Annual General Meeting | Details of Directorship held in other companies as on 31.03.2025  |
|---------|---|---|---|--------------------------|------------|---|---|
|         |   |   | Eligible to attend  | No. of meetings attended | Percentage |   |   |
| 1.      | Shri Bhairab Bhuyan (Upto 28.02.2025)   | 18.04.2024                              | 13 Nos.   | 13 Nos.                  | 100%       | Attended                                      | Nil   |
| 2.      | Shri Ripunjay Phukan (Upto 05.06.2024)  | 21.07.2023                              | 2 Nos.  | 2 Nos.                   | 100%       | NA  | Nil   |
| 3.      | Shri Jayanta Hazarika (Upto 31.08.2024) | 21.07.2023                              | 6 Nos.  | 6 Nos.                   | 100%       | Attended                                      | Nil   |
| 4.      | Shri Gokul Chandra Swargiyari           | 05.06.2024                              | 12 Nos.   | 10 Nos.                  | 83.33%     | Attended                                      | 1. Assam Gas Company Ltd. – Managing Director<br>2. DNP Ltd- Director & CEO<br>3. Tripura Natural Gas Co. Ltd. -Chairman<br>4. Assam Petrochemicals Ltd.<br>5. Purba Bharti Gas Pvt. Ltd. |
| 5.      | Shri Rajib Thapa                        | 15.07.2024                              | 11 Nos.   | 10 Nos.                  | 90.91%     | Attended                                      | 1. Assam Gas Company Ltd.<br>2. Assam State Film (Finance & Development) Corpn. Ltd.  |
| 6.      | Shri Anirban Bhagawati                  | 01.09.2024                              | 8 Nos.  | 7 Nos.                   | 87.5%      | NA  | Nil   |
| 7.      | Shri Gauranga Borgohain                 | 05.03.2025                              | 1 No.   | 1 No.                    | 100%       | NA  | 1. Purba Bharti Gas Pvt. Ltd.   |

## Disclosure of Interest by Directors

Your Directors have followed the principles of Corporate Ethics and under section 184(1) of the Companies Act, 2013 have given notice to the Company disclosing their concern/interest in other Bodies Corporate/ 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 Act, 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

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 NEGDC pursuant to submission of BG, Financial closure and other documents.

NEGDCL derives technical and managerial strength from its promoters who supports its implementation. Both JV partners have proven track record of operation in similar lines of business. There are significant operational synergies offered by AGCL and OIL. The Company would be able to draw on the natural gas distribution skills, retail marketing skills and project implementation skills from AGCL and OIL. NEGDCL's senior management are from OIL and AGCL, who have extensive experience in the development and execution of oil and gas projects. The Board of NEGDCL also has adequate representation from both the promoters and Assam Government, where two directors are from OIL and two directors from AGCL which includes one Director from Government of Assam.

### **Monopolistic position in authorized GAs given the entry barrier**

According to the guidelines set by Petroleum and Natural Gas Regulatory Board(PNGRB), NEGDCL holds marketing exclusivity for eight years from the date of authorization in all its GAs, preventing other players from operating within these areas. It enjoys network and infrastructure exclusivity as a 'city gas carrier' for 8 years from the date of authorization, restricting other entities from laying CGD infrastructure in the designated GAs. As a result, NEGDCL holds a monopolistic position within its GAs.

### **Natural gas sourcing arrangement in place**

Under the existing regulations, CGD companies are accorded highest priority and are allotted domestic natural gas under the administrative price mechanism (APM) to meet their requirement for supply to PNG – Domestic and CNG segments. NEGDCL will procure APM gas for its CNG and PNG – Domestic as per MOP&NG/PPAC allocation. As per the prevailing practice, initial allocation to new CGD Company is limited to 6,000 SCMD per GA and allocation will gradually increases based on actual consumption. NEGDCL is taking required actions for gradually setting up its CNG Outlets for which the Company has got the initial allocation of 6,000 SCMD each for all three GAs.

### **Favourable demand outlook for the CGD business**

The GOI has been actively promoting a shift towards cleaner energy sources, including natural gas, to address environmental concerns. CGD projects have become an important segment in the natural gas business in India, given the increasing impetus coming in the form of environmental concerns over certain polluting fuels and court directives. The GoI aims to increase the share of natural gas in India's primary energy mix from 6.5% at present to 15% by 2030. On availability of natural gas and associated network, majority industrial and commercial users are envisaged to shift to natural gas from alternative fuels, due to the ease in usage and the favourable regulatory push. In the long run, CGD players are expected to thrive, given the GoI's impetus on a Gas-based Economy, favourable regulatory regime, competitiveness of natural gas over alternative fuels and emphasis on environmentally cleaner fuels.

### **Activity highlights:**

Some of the key activities undertaken by your Company during the year and up to the date of this report are outlined below:

- Contract for Survey of Pipeline Routes in GA-11.56 and GA-11.57 in the state of Tripura for City Gate Stations & Area Survey for CGD Network was awarded in favour of M/s SKP Projects Pvt. Ltd. against which major part of the job has already been completed till date.
- M/s VCS Quality Services Pvt. Ltd. has been appointed as Engineering, Procurement & Construction Management Consultant (EPCM) for implementation of CGD Network in GA-11.56 & GA 11.57.
- Multiple project tenders have so far been floated and finalized. Major orders placed during the year



includes procurement and laying of Steel line pipes and MDPE pipes, procurement of Booster compressors, Gas Driven Engine Compressors, CNG Dual Arm Car-Cum-Auto Dispenser, Stationary & Mobile cascades, composite work for CNG project, construction of CGS-cum-Mother Stations, supply of Valves, Odoriser Unit, Meter Regulating Stations (MRS) and District Regulating Stations (DRS), Meters and Regulators, HAZOP & QRA and EIA studies. Civil contracts towards CGS-cum- Mother station have also been awarded.

- Your Company has signed three Hook-up Agreements with IGGL i.e. on 18.4.2024 for Tezpur (SV-05) and other two on 29.11.2024 for Mangaldoi (SV-01) and Dhekiajuli (SV-04) for creation of required facilities for enabling drawl of gas from the Main Trunk Pipeline to NEGDCL's City Gate Stations (CGS).
- To facilitate the establishment of City Gate Stations, four plots of land have been acquired at Biswanath (SV-08), Tezpur (SV-05), Mangaldoi (SV-01) and Dhekiajuli (SV-04). These sites are intended for setting up hook-up stations and constructing online mother stations for the supply of PNG and CNG.
- Your Company has also signed Gas Sale & Transportation Agreement with GAIL(India) Limited on 10.01.2025 for supply & transportation of gas in all 3 Geographical Areas to accommodate the alternative arrangement for Gas transportation.
- In Tripura, GAIL's in-principal approval for Hook-up at Anand Nagar, has been received. As this area does not fall within our GA, a pipeline will be laid from this location to our GA in Sephajalia for CNG and PNG connection. PNGRB approval as well as NOC has since been received for CGS at Anand Nagar and laying of steel pipeline.
- A leasehold land from Govt. of Tripura has been acquired for CGS at Anand Nagar, Tripura.
- Order has also been placed for procurement and implementation of SAP S/4 Hana ERP from M/s SAP India Pvt. Ltd. and you will be delighted to know that go-live of NEGDCL's SAP Project "TARANG" on 20<sup>th</sup> May, 2025 has become a significant milestone in its digital transformation journey. SAP implemented in the Company effective 01<sup>st</sup> April, 2025.
- Commissioning of 1<sup>st</sup> Compressed Natural Gas (CNG) Station of NEGDCL in the state of Assam (GA-11.03) located at BPCL outlet, Bogibeel in Dhemaji district is a significant step towards promoting clean and sustainable energy solutions which has been subsequently inaugurated by Shri Bimal Borah, Hon'ble Minister, Industries, Commerce and Public Enterprise Department of Government of Assam on Thursday, the 29<sup>th</sup> May, 2025.
- During the year under review, 30 KMs of Steel pipelines and 50 KMs of MDP Pipelines have been laid. Total value of Orders placed till the date of the report was Rs. 230.86 crores.



*Civil work at CGS Tezpur*



*Courtesy Meeting with Hon'ble CM, Tripura on 29.04.2025*

- Credit Rating Agency CARE re-confers "A-(Stable)" rating for NEGDC.

## Outlook for 2025-26

Procurement targets for Steel Pipeline for the current year has been kept at 40 KM against which laying is targeted to be completed for around 25 KM. With regard to CNG Stations, more than 10 nos. of CNG Stations are proposed to be set up during 2025-26. 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 2025-26 have been approved for an amount of Rs. 228.54 crores of which Rs.157.96 crores will be for GA-11.03 and Rs. 69.28 crores will be for GA-11.56 & GA-11.57. In addition, an amount of Rs. 1.31 crores will be towards Head office expenses. Major part of CAPEX will be pipeline procurement, laying and commissioning of CGS & CNG Stations.

## Project Funding:

Total project cost for first five year construction period is estimated to be Rs. 2081.39 crores and based on a debt equity mix of 65:35, equity component is worked out to Rs. 728 crores. The Company has not drawn any Rupee Term Loan as of now and so far, Promoters, namely, AGCL and OIL, have contributed an amount of Rs. 140.00 cores towards their share of equity contribution till March, 2025 which has been subsequently increased to Rs. 200.00 crores in the month of April, 2025.

## 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 3<sup>rd</sup> party in a contractual engagement.

## 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 2024-25 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.



GSTA Signing between NEGDC and GAIL for GA 11.03, 11.56 & 11.57 on 10.01.2025





*Inauguration of CNG Station at Tripura 19.02.2025*

The Auditors have already completed their audit and submitted their report which does not contain any qualification or adverse remark. The Auditor will hold office till conclusion of the ensuing Annual General Meeting and thereafter, C&AG will be approached for appointment of statutory auditors for the financial year 2025-26.

## 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.

## Secretarial Audit

In accordance with the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit is not applicable to the Company for the year under review.

## Compliance with Secretarial Standards

The Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).



*Inauguration of Bogibeel CNG Station 29.05.2025*

## Safety

Your Company has accorded the highest priority to the wellbeing of its people and stakeholders by adopting appropriate safety measures across all its workplaces. The Company has implemented the Health, Safety and Environment Policy and during the year, no loss time accidents have been reported.

## 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.

## 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.



Workshop with Tea Garden Bought-Leaf Factory Owner at Panery Club, Udalguri 13.12.2024



Meeting with DC of Darrang District prior to laying of SteelMDPE Pipeline on 31.01.2025



Public Awareness Programme



## 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 year 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 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.

## Internal Audit

M/s AMD & Associates, Chartered Accountants, have been appointed as Internal Auditor of the Company for the year 2024-25 & 2025-26. They have already completed their audit for the year 2024-25 and submitted reports for all the four quarters which was subsequently reviewed by the Board. There were no major findings in the internal auditor's reports.

## 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.



Director(Operations), OIL Visited CNG Station at Tripura on 12.07.2025



*Plantation drive at company site*



*Celebration of International Women's Day*

## Contracts and 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 wish to draw attention of the members to Note No 29 to the Financial Statement which sets out related party disclosures.



*Board Meeting at Tezpur on 09.06.2025*

## 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 :

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





*Field Visit at Balipara Dumpyard*



*Field Visit at Vendor's factory*

- 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 NEGDC during the financial year 2024-25 and accordingly no Corporate Social Responsibility (CSR) Committee was constituted and no expenses were incurred on CSR.

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

## Acknowledgement

Your Directors take this opportunity to express their sincere thanks to the Government of Assam, Government of Tripura, Petroleum and Natural Gas Regulatory Board and the Ministry of Petroleum & Natural Gas for their continued guidance and support in setting up of CGD network in the authorized Geographical Areas.

Directors of your Company also expresses their sincere gratitude for the unconditional support & guidance extended by the Promoters, namely, Assam Gas Company Limited and Oil India Limited for achieving desired progress to ensure timely completion of the project.

Your Directors are also thankful to the employees of the Company, various Government Department/ Agencies, the bankers and its vendors for providing their continued support and assistance to the Company.

For and on behalf of Board of Directors

**(Gauranga Borgohain)**  
Chairman

Place : Guwahati

Date : 18<sup>th</sup> August, 2025

**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 arm's 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 & nature 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 towards capital work in progress & purchase of capital stores | Ongoing transaction                               | Reimbursement of cost: <b>Rs. 167.48 lakhs</b>   | N/A                           | Nil                            |
| Oil India Limited, Associate Company                  | Rendering of services   | Ongoing transaction                               | Reimbursement of Manpower Cost – <b>Rs. 233.98 lakhs</b>                               | N/A                           | Nil                            |
| Oil India Limited, Associate Company                  | Cost incurred towards capital work in progress & BG Commission              | Ongoing transaction                               | Reimbursement of cost : <b>Rs.161.44 lakhs</b>   | N/A                           | Nil                            |
| AGCL, Holding Company                                 | Amount due to/ from related party   | One time  | Reimbursement of cost : <b>Rs. 8.07 lakhs</b>  | N/A                           | Nil                            |
| Oil India Ltd. Associate Company                      | Amount due to/ from related party   | One time  | Reimbursement of cost : <b>Rs. 59.50 lakhs</b>   | N/A                           | 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.

**(Gauranga Borgohain)**

Chairman

DIN – 10985040

**Date:** 18<sup>th</sup> August, 2025

**Place:** Guwahati



# INDEPENDENT AUDITORS' REPORT

To  
The Members of  
NORTH EAST GAS DISTRIBUTION COMPANY LTD, GUWAHATI  
(GIN: 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, 2025**, 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, 2025, 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 qualitative 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, 2025 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, 2025 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, 2025.

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: **25063913BMLGLK8222**

**Place:** Guwahati  
**Date:** 28/04/2025

## 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 31, 2025:

- 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 has immovable properties comprising land situated at four locations. In respect of these properties, the title deeds are held in the name of the Company, based on our examination of the relevant documents. In respect of immovable properties taken on lease and disclosed under right-of-use c1sseis in ihe finc1nci1i sic1iemenis, ihe iec1se c1greemenis c1re duiy executed in the name of the Company. The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 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 u~der clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess oft 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 Statement, the company has not entered cash losses to the current financial year and the immediately preceding financial year. Hence, the provisions stated in paragraph 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 C&AG 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: **25063913BMLGLK8222**

**Place:** Guwahati  
**Date:** 28/04/2025

## 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 2025**

### 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: 25063913BMLGLK8222

**Place:** Guwahati

**Date:** 28/04/2025



## 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, 2025, 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, 2025, 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 : 25063913BMLGLK8222

**Place:** Guwahati  
**Date:** 28/04/2025



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/2-17/2025-26/186

Date: 23/07/2025

To,

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

Sub: Comments of the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013 on the accounts of North East Gas Distribution Company Limited for the year 2024-25.

Sir,

I am directed to forward herewith the comments of the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013 on the accounts of North East Gas Distribution Company Limited for the year ended 31 March 2025 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.

Encl: As stated.

Yours faithfully,  
-sd-

Deputy Accountant General,  
(AMG-III)


REGISTERED

Memo No. AMG-III(PSU)/BS/2-17/2025-26/187

Date: 23/07/2025

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.



Sr. 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 2025

The preparation of financial statements of **NORTH EAST GAS DISTRIBUTION COMPANY LIMITED** for the year ended 31 March 2025 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 **28 April 2025**.

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 2025 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 of the Act.

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



**Accountant General (Audit), Assam**

**Place:** Guwahati  
**Date:** 23/07/2025

# Balance Sheet as at 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| Particulars                          | Notes | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
|--------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>ASSETS</b>                        |       |                                      |                                      |
| <b>Non-Current Assets</b>            |       |                                      |                                      |
| Property, Plant and Equipment        | 5     | 448.78                               | 209.15                               |
| Capital Work-in-Progress             | 6     | 7,332.85                             | 411.67                               |
| Intangible Assets                    | 7     | 4.94                                 | 4.49                                 |
| Deferred Tax Asset (Net)             | 27    | 37.76                                | 52.91                                |
| Other Non-Current Assets             | 8     | 16.70                                | 13.50                                |
| <b>Total Non-Current Assets</b>      |       | <b>7,841.03</b>                      | <b>691.72</b>                        |
| <b>Current Assets</b>                |       |                                      |                                      |
| Inventories                          |       | -                                    | -                                    |
| Financial Assets                     |       |                                      |                                      |
| Cash and Cash Equivalents            | 9     | 4,797.81                             | 9,329.21                             |
| Investments                          | 10    | 2,001.00                             | -                                    |
| Trade Receivables                    | 11    | 109.89                               | -                                    |
| Other Financial Assets               | 12    | 161.49                               | 262.68                               |
| Other Current Assets                 | 13    | 1,239.81                             | 30.96                                |
| <b>Total Current Assets</b>          |       | <b>8,310.00</b>                      | <b>9,622.85</b>                      |
| <b>TOTAL ASSETS</b>                  |       | <b>16,151.03</b>                     | <b>10,314.57</b>                     |
| <b>EQUITY AND LIABILITIES</b>        |       |                                      |                                      |
| <b>Equity</b>                        |       |                                      |                                      |
| Equity Share Capital                 | 14    | 14,000.00                            | 10,000.00                            |
| Other Equity                         | 15    | 127.47                               | 31.58                                |
| <b>Total Equity</b>                  |       | <b>14,127.47</b>                     | <b>10,031.58</b>                     |
| <b>Liabilities</b>                   |       |                                      |                                      |
| <b>Non-Current Liabilities</b>       |       |                                      |                                      |
| Financial Liabilities                |       |                                      |                                      |
| Lease Liabilities                    |       | 63.18                                | 105.90                               |
| <b>Total Non-Current Liabilities</b> |       | <b>63.18</b>                         | <b>105.90</b>                        |

|  |    |                  |                  |
|--|----|------------------|------------------|
| <b>Current Liabilities</b>                     |    |                  |                  |
| Financial liabilities                          |    |                  |                  |
| Lease Liabilities                              |    | 109.09           | 76.98            |
| Trade Payables                                 |    |                  |                  |
| Dues of Micro and Small Enterprises            | 16 | 243.68           | -                |
| Dues of other than Micro and Small Enterprises | 16 | 489.99           | -                |
| Other financial liabilities                    | 17 | -                | -                |
| Other current liabilities                      | 18 | 159.41           | 3.87             |
| Provisions                                     |    | 958.21           | 96.23            |
| <b>Total Current Liabilities</b>               |    | <b>1,960.38</b>  | <b>177.08</b>    |
| <b>Total Liabilities</b>                       |    | <b>2,023.56</b>  | <b>282.98</b>    |
| <b>Total EQUITY AND LIABILITIES</b>            |    | <b>16,151.03</b> | <b>10,314.57</b> |

Notes to the Financial Statements

1-41

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, Himangshu Goswami**)  
Partner  
Membership No.: 063913  
UDIN : 25063913BMLGLK8222

(**Gauranga Borgohain**)  
Director  
DIN: 10985040

(**Gokul Ch. Swargiyari**)  
Director  
DIN: 08545385

(**Rajiv Kumar Pandey**)  
Chief Financial Officer

(**S K Barua**)  
Chief Executive Officer

**Place:** Guwahati  
**Date:** 28/04/2025

(**H K Sarmah**)  
Company Secretary

## Audited Statement of Profit and Loss for the Period Ended 31st March 2025

Amount (₹ in Lakhs)

| Particulars   | Notes | Period ended<br>31 <sup>st</sup> March 2025 | Period ended<br>31 <sup>st</sup> March 2024 |
|---|-------|---|---|
| <b>Income</b>   |       |   |   |
| Revenue from Operations   | 19    | 309.97                                      | -   |
| Other income  | 20    | 583.96                                      | 309.01                                      |
| <b>Total Income</b>   |       | <b>893.93</b>                               | <b>309.01</b>                               |
| <b>Expenses</b>   |       |   |   |
| Cost of Material Consumed   | 21    | 152.18                                      |   |
| Changes in Inventories of Finished Goods, Stock-in-trade and work in progress | 22    | -   |   |
| Employee Benefit Expense  | 23    | 146.42                                      | 33.74                                       |
| Depreciation and amortization expense   | 24    | 88.58                                       | 17.81                                       |
| Finance Cost  | 25    | 9.67  | 2.58  |
| Other expenses  | 26    | 300.49                                      | 276.20                                      |
| <b>Total Expenses</b>   |       | <b>697.34</b>                               | <b>330.33</b>                               |
| <b>Profit Before Tax</b>  |       | 196.59                                      | -21.32                                      |
| <b>Tax Expense</b>  |       |   |   |
| Current tax   |       | 38.42                                       | -   |
| Adjustment of tax relating to earlier periods                                 |       | 47.13                                       | -   |
| Deferred tax  | 27    | 15.15                                       | 52.91                                       |
| <b>Total Income Tax Expense</b>   |       | <b>100.71</b>                               | <b>52.91</b>                                |
| <b>Profit/Loss for the Period</b>   |       | 95.89                                       | 31.58                                       |
| <b>Other Comprehensive Income</b>   |       | -   | -   |
| <b>Other Comprehensive Income for the Period, Net of Tax</b>                  |       | -   | -   |
| <b>Total Comprehensive Income for the Period</b>                              |       | <b>95.89</b>                                | <b>31.58</b>                                |
| <b>Profit Per Share</b>   |       |   |   |
| Profit per share basic and diluted (Rs)                                       | 28    | 0.07  | 0.03  |

Notes to the Financial Statements

1-41

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, Himangshu Goswami)  
Partner  
Membership No.: 063913  
UDIN : 25063913BMLGLK8222

Place: Guwahati  
Date: 28/04/2025

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

(Gauranga Borgohain)  
Director  
DIN: 10985040

(Rajiv Kumar Pandey)  
Chief Financial Officer

(H K Sarmah)  
Company Secretary

(Gokul Ch. Swargiyari)  
Director  
DIN: 08545385

(S K Barua)  
Chief Executive Officer



## Statement of Cash Flows for the Period Ended 31st March 2025

| Amount (₹ in Lakhs)                                      |   |   |
|--|---|---|
| Particulars  | Period ended<br>31 <sup>st</sup> March 2025 | Period ended<br>31 <sup>st</sup> March 2024 |
| <b>Cash flow from operating activities</b>               |   |   |
| Profit before tax  | 196.60                                      | -21.32                                      |
| Adjustments for:   |   |   |
| Depreciation and amortization expenses                   | 88.58                                       | 17.81                                       |
| Unwinding of ROU Lease Liability                         | 9.67  | 2.58  |
| Interest income  | -583.96                                     | -309.01                                     |
| <b>Operating loss before working capital changes</b>     | <b>-289.12</b>                              | <b>-309.94</b>                              |
| <b>Changes in working capital</b>                        |   |   |
| Increase in other financial liabilities                  | 733.67                                      | -   |
| Increase in other current liabilities                    | 979.07                                      | 100.11                                      |
| Increase in other current assets                         | -1,318.74                                   | -30.96                                      |
| Increase in non-current assets                           | -3.20                                       | -13.50                                      |
| <b>Cash generated used in operations</b>                 | <b>101.68</b>                               | <b>-254.29</b>                              |
| Income tax paid  | 47.13                                       | -   |
| <b>Net Cash Flows from Operating Activities (A)</b>      | <b>54.55</b>                                | <b>-254.29</b>                              |
| <b>Cash flow from Investing activities</b>               |   |   |
| Investments  | -2,001.00                                   | -   |
| Payment for property, plant and equipment                | -260.46                                     | -32.86                                      |
| Payment for Capital Work In Progress                     | -6,921.18                                   | -411.67                                     |
| Intangible asset   | -1.34                                       | -0.25                                       |
| Intangible asset under development                       | -   | -4.29                                       |
| Interest received  | 685.15                                      | 46.33                                       |
| <b>Net Cash Used in Investing Activities (B)</b>         | <b>-8,498.83</b>                            | <b>-402.74</b>                              |
| <b>Cash flow from Financing activities</b>               |   |   |
| Proceeds from issuance of equity share capital           | 4,000.00                                    | 10,000.00                                   |
| Payment of Lease Liability including Interest            | -87.12                                      | -13.76                                      |
| <b>Net Cash Flow from Financing Activities (C)</b>       | <b>3,912.88</b>                             | <b>9,986.24</b>                             |
|  |   |   |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b> | <b>-4,531.40</b>                            | <b>9,329.21</b>                             |

## Statement of Cash Flows for the Period Ended 31st March 2025

Amount (₹ in Lakhs)

|  |                 |                 |
|--|-----------------|-----------------|
| Cash and cash equivalents at the beginning of the period     | 9,329.21        | -               |
| <b>Cash and Cash Equivalents at the End of the Period</b>    | <b>4,797.81</b> | <b>9,329.21</b> |
| <b>Cash and cash equivalents comprise (Refer note 9)</b>     |                 |                 |
| Imprest Cash in Hand   | 0.00            | -               |
| Balances with banks  | 2.19            | -               |
| On current accounts  | 128.13          | 0.00            |
| Fixed deposits with maturity of less than 3 months           | 4,667.49        | 9,329.21        |
| <b>Total Cash and Bank Balances at the End of the Period</b> | <b>4,797.81</b> | <b>9,329.21</b> |

Notes to the Financial Statements

1-41

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, Himangshu Goswami)**  
Partner  
Membership No.: 063913  
UDIN : 25063913BMLGLK8222

**(Gauranga Borgohain)**  
Director  
DIN: 10985040

**(Gokul Ch. Swargiyari)**  
Director  
DIN: 08545385

**(Rajiv Kumar Pandey)**  
Chief Financial Officer

**(S K Barua)**  
Chief Executive Officer

**Place:** Guwahati  
**Date:** 28/04/2025

**(H K Sarmah)**  
Company Secretary

## Statement of Changes in Equity for the Period Ended 31st March 2025

Amount (₹ in Lakhs)

| Particulars  | As at<br>31 <sup>st</sup> March 2025 |               | As at<br>31 <sup>st</sup> March 2024 |               |
|--|--------------------------------------|---------------|--------------------------------------|---------------|
|  | No. of shares                        | Amount        | No. of shares                        | Amount        |
| <b>(A) Equity share capital</b>                                |                                      |               |                                      |               |
| Equity shares of Rs. 10 each issued, subscribed and fully paid |                                      |               |                                      |               |
| Opening  | 10,00,00,000                         | 10,000        | -                                    | -             |
| Issue during the period  | 4,00,00,000                          | 4,000         | 10,00,00,000                         | 10,000        |
| <b>Closing</b>   | <b>14,00,00,000</b>                  | <b>14,000</b> | <b>10,00,00,000</b>                  | <b>10,000</b> |

### (B) Other Equity

| Particulars  | Reserve and Surplus |                   | Items of OCI   |                                      |        | Total         |
|--|---------------------|-------------------|----------------|--------------------------------------|--------|---------------|
|  | General Reserve     | Retained Earnings | FVTOCI Reserve | FVTOCI Reserve on Equity Instruments | Others |               |
| <b>Balance as at 01<sup>st</sup> April 2024</b>        | -                   | 31.58             | -              | -                                    | -      | 31.58         |
| Profit for the period                                  | -                   | 95.89             | -              | -                                    | -      | 95.89         |
| Other comprehensive income (OCI)                       | -                   | -                 | -              | -                                    | -      | -             |
| <b>Total other comprehensive income for the period</b> | -                   | <b>127.47</b>     | -              | -                                    | -      | <b>127.47</b> |
| 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                            | -                   | -                 | -              | -                                    | -      | -             |
| <b>Balance as at 31<sup>st</sup> March 2025</b>        | -                   | <b>127.47</b>     | -              | -                                    | -      | <b>127.47</b> |

## Statement of Changes in Equity for the Period Ended 31st March 2025

| 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 |              |
| <b>Balance as at 01<sup>st</sup> April 2023</b>        |   | -                   | -                 | -              | -                                    | -      | -            |
| Profit for the period                                  | -   | -                   | 31.58             | -              | -                                    | -      | 31.58        |
| Other comprehensive income (OCI)                       | -   | -                   | -                 | -              | -                                    | -      | -            |
| <b>Total other comprehensive income for the period</b> | -   | -                   | <b>31.58</b>      | -              | -                                    | -      | <b>31.58</b> |
| 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                            | -   | -                   | -                 | -              | -                                    | -      | -            |
| <b>Balance as at 31<sup>st</sup> March 2024</b>        | -   | -                   | <b>31.58</b>      | -              | -                                    | -      | <b>31.58</b> |

Notes to the Financial Statements 1-41

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

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, Himangshu Goswami)  
Partner  
Membership No.: 063913  
UDIN : 25063913BMLGLK8222

(Gauranga Borgohain)  
Director  
DIN: 10985040

(Gokul Ch. Swargiyari)  
Director  
DIN: 08545385

(Rajiv Kumar Pandey)  
Chief Financial Officer

(S K Barua)  
Chief Executive Officer

Place: Guwahati  
Date: 28/04/2025

(H K Sarmah)  
Company Secretary



## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

### 1. Corporate Information

The Financial Statements of "North East Gas Distribution Company Limited" ("the Company" or "NEGDC") are for the period ended 31<sup>st</sup> March, 2025.

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 5<sup>th</sup> 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

#### 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.

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

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.

### 2.1. 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 Straight Line 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.

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

| Property, Plant and Equipment                                    | Useful Life |
|--|-------------|
| Furniture & Fixtures   | 10 years    |
| Office Equipment   |             |
| AC, Inverter, UPS, Water Purifier, Fridge.                       | 5 years     |
| Conference Equipment, LED Screen                                 | 5 years     |
| End User Devices such as Laptops, desktops, printers, mobile etc | 3 years     |
| Plant & Machinery  |             |
| Hooking up Facility  | 15 years    |
| Compressors  | 10 years    |
| CNG Car Dispenser  | 10 years    |
| CNG Cascade  | 20 years    |
| LMC  | 15 years    |
| Electrical Equipment   | 5 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.

### 2.2. 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.

### 2.3. Intangible Assets

Intangible Assets acquired separately are measured on initial recognition at cost. Subsequently, intangible assets are measured at cost less accumulated amortization and accumulated impairment losses, if any. Intangible Assets are amortized over their estimated useful life on Straight Line Method basis. Cost of computer software and Website are 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.

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

### 2.4. 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.

### 2.5. 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.

### 2.6. 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



## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

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 Rs. 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.

## **2.7. Revenue Recognition:**

### **Sale of goods**

Revenue from sales is recognized 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

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

of the consideration received or receivable. The Company recognizes 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.

### 2.8. 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 recognized as an expense in the period in which they are incurred.

### 2.9. 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 recognized 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

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

taxable profit. Deferred tax assets are generally recognized 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 utilized. Such deferred tax assets and liabilities are not recognized 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 realize 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.

### 2.10. 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.

### 2.11. 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).

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

Contingent liabilities exceeding Rs.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.

### 2.12. 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.

### 2.13. 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:



## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

- 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

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

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.

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

### 2.14. 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.

### 2.15. 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.

### 2.16. 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).

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

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).

### 2.17. 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, which is generally at time of final settlement of the contract.

## 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.

#### (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

## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

basis, the Company has determined that it cannot recognize deferred tax assets on the tax losses carried forward except for the unabsorbed depreciation.

(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 30 September 2024, the carrying amount of capitalised intangible asset under development was 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.

(f) Effect of Change in the Depreciation Method

The Depreciation Method has been changed from WDV to SLM to reflect more relevant effects of transactions. Consequently, the amount of Depreciation has been decreased for the period. Since the company is in the project period, disclosure of the effect on future periods is not made as it is impracticable to estimate that effect.

### 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



## Notes Forming Part of the Financial Statements for the Period Ended 31st March 2025

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 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| 5 Property, Plant and Equipment |  |                           |                            |  |                   |                            |   |                                |                                |
|---------------------------------|--|---------------------------|----------------------------|--|-------------------|----------------------------|---|--------------------------------|--------------------------------|
| Particulars                     | Gross block                            |                           |                            | Depreciation                           |                   |                            | Net block                                   |                                |                                |
|                                 | As at<br>1 <sup>st</sup> April<br>2024 | Additions/<br>Adjustments | Deductions/<br>Adjustments | As at<br>1 <sup>st</sup> April<br>2024 | For the<br>period | Deductions/<br>Adjustments | Assets<br>classified<br>as held<br>for sale | 31 <sup>st</sup> March<br>2025 | 31 <sup>st</sup> March<br>2025 |
| <b>Owned Assets</b>             |  |                           |                            |  |                   |                            |   |                                |                                |
| Office Furniture                | 2.24                                   | 3.80                      | -                          | 0.16                                   | 0.40              |                            |   | 0.56                           | 5.48                           |
| Office Equipment                | 7.49                                   | 6.12                      | 2.36                       | 0.37                                   | 2.48              | 0.02                       | 0.24  | 2.62                           | 12.66                          |
| Computers                       | 23.12                                  | 12.20                     | -2.36                      | 1.00                                   | 8.56              | -0.02                      | -   | 9.54                           | 23.43                          |
| Land - Freehold                 | -                                      | 238.79                    | -                          | -                                      | -                 |                            |   | -                              | 238.79                         |
| <b>Total</b>                    | <b>32.86</b>                           | <b>260.91</b>             | <b>-</b>                   | <b>1.52</b>                            | <b>11.44</b>      | <b>-</b>                   | <b>0.24</b>                                 | <b>12.72</b>                   | <b>280.35</b>                  |

| Particulars         | Gross block                            |                           |                            | Depreciation                           |                   |                            | Net block                                   |                                |                                |
|---------------------|--|---------------------------|----------------------------|--|-------------------|----------------------------|---|--------------------------------|--------------------------------|
|                     | As at<br>1 <sup>st</sup> April<br>2023 | Additions/<br>Adjustments | Deductions/<br>Adjustments | As at<br>1 <sup>st</sup> April<br>2023 | For the<br>period | Deductions/<br>Adjustments | Assets<br>classified<br>as held<br>for sale | 31 <sup>st</sup> March<br>2024 | 31 <sup>st</sup> March<br>2024 |
| <b>Owned Assets</b> |  |                           |                            |  |                   |                            |   |                                |                                |
| Office Furniture    | -                                      | 2.24                      | -                          | -                                      | 0.16              |                            |   | 0.16                           | 2.08                           |
| Office Equipment    | -                                      | 7.49                      | -                          | -                                      | 0.37              |                            |   | 0.37                           | 7.13                           |
| Computers           | -                                      | 23.12                     | -                          | -                                      | 1.00              | -                          | -   | 1.00                           | 22.13                          |
| Land - Freehold     | -                                      | -                         | -                          | -                                      | -                 |                            |   | -                              | -                              |
| <b>Total</b>        | <b>-</b>                               | <b>32.86</b>              | <b>-</b>                   | <b>-</b>                               | <b>1.52</b>       | <b>-</b>                   | <b>-</b>                                    | <b>1.52</b>                    | <b>31.34</b>                   |

| Particulars                          | Gross block                            |                           |                            | Depreciation                           |                   |                            | Net block                                   |                                |                                |
|--------------------------------------|--|---------------------------|----------------------------|--|-------------------|----------------------------|---|--------------------------------|--------------------------------|
|                                      | As at<br>1 <sup>st</sup> April<br>2024 | Additions/<br>Adjustments | Deductions/<br>Adjustments | As at<br>1 <sup>st</sup> April<br>2024 | For the<br>period | Deductions/<br>Adjustments | Assets<br>classified<br>as held<br>for sale | 31 <sup>st</sup> March<br>2025 | 31 <sup>st</sup> March<br>2025 |
| <b>Right of Use (ROU)<br/>Assets</b> |  |                           |                            |  |                   |                            |   |                                |                                |
| Building                             | 116.90                                 | 63.59                     | 0.77                       | 7.10                                   | 47.81             | 0.05                       | -   | 54.96                          | 126.30                         |
| Vehicle &<br>Equipments              | 77.15                                  | 21.42                     | -18.92                     | 9.14                                   | 29.21             | -0.83                      | -   | 37.52                          | 42.13                          |
| <b>Total</b>                         | <b>194.05</b>                          | <b>85.01</b>              | <b>-18.15</b>              | <b>16.24</b>                           | <b>77.02</b>      | <b>-0.78</b>               | <b>-</b>                                    | <b>92.48</b>                   | <b>168.43</b>                  |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| Particulars                      | Gross block          |                        |                         |                                    | Depreciation    |                      |                |                         | Net block                          |                 |                 |
|----------------------------------|----------------------|------------------------|-------------------------|------------------------------------|-----------------|----------------------|----------------|-------------------------|------------------------------------|-----------------|-----------------|
|                                  | As at 1st April 2023 | Additions/ Adjustments | Deductions/ Adjustments | Assets classified as held for sale | 31st March 2024 | As at 1st April 2023 | For the period | Deductions/ Adjustments | Assets classified as held for sale | 31st March 2024 | 31st March 2024 |
| <b>Right of Use (ROU) Assets</b> |                      |                        |                         |                                    |                 |                      |                |                         |                                    |                 |                 |
| Building                         |                      | 116.90                 |                         | -                                  | 116.90          |                      | 7.10           |                         | -                                  | 7.10            | 109.80          |
| Vehicle & Equipments             |                      | 77.15                  |                         | -                                  | 77.15           |                      | 9.14           |                         | -                                  | 9.14            | 68.02           |
| <b>Total</b>                     | -                    | <b>194.05</b>          | -                       | -                                  | <b>194.05</b>   | -                    | <b>16.24</b>   | -                       | -                                  | <b>16.24</b>    | <b>177.82</b>   |

**Note 5.1:** The amount of depreciation has been decreased for the period due to change of depreciation method.

**Note 5.2:** Lands for projects and drillings operations are acquired primarily through bipartite negotiation with the occupiers/pattadars. Upon successful negotiation, consent letters are obtained from the occupiers/pattadars and occupiers/pattadars are advised to submit documentary evidences in support of their legal possession of the lands. Pending registry of the land, any advance is shown under capital advances and post registry the same is capitalised as either freehold land or leasehold land, as the case may be. The total land in the possession of the Company is segregated as appended below:

**Note 5.3:** The adjustment is due to change in asset classification from computer to office equipment.

| Particulars                             | Area (Square Meter) | Date of Purchase | Cost of Land  | Additional Costs | Total Capitalised Value |
|---|---------------------|------------------|---------------|------------------|-------------------------|
| Land at Sonitpur (CGS cum MS)           | 2967.65799          | 12-06-2024       | 86.10         | 8.59             | 94.69                   |
| Land at Mangaldoi (CGS)                 | 250.929368          | 21-08-2024       | 15.94         | 0.96             | 16.89                   |
| Land at Biswanath Chariali (CGS cum MS) | 4014.86989          | 22-10-2024       | 60.00         | 3.60             | 63.60                   |
| Land at Dhekiajuli (CGS)                | 2676.57993          | 28-11-2024       | 60.00         | 3.60             | 63.60                   |
| <b>Total</b>                            | <b>9910.03717</b>   |                  | <b>222.04</b> | <b>16.75</b>     | <b>238.79</b>           |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

### 6 Capital Work-In-Progress

| Particulars                                    | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|--|-----------------------------|-----------------------------|
| Opening CWIP as at 01 <sup>st</sup> April 2024 | 411.67                      | -                           |
| Additions                                      |                             |                             |
| 1. Preliminary Expenses                        | -                           | 201.85                      |
| 2. Loan Syndication & FIM Fee                  | -                           | 49.83                       |
| 3. Manpower Expense                            | 292.17                      | 133.73                      |
| 4. Professional & Legal Expenses               | 32.84                       | -                           |
| 5. Project Consultancy, Mgt & Supervision Exp  | 489.43                      | 2.91                        |
| 6. Transportation & Conveyance Charges         | 49.78                       | 23.34                       |
| 7. BG Commission                               | 14.38                       | -                           |
| 8. Capital Stores                              | 5,577.74                    | -                           |
| 9. Steel Laying Expenses                       | 81.07                       | -                           |
| 10. Project Development Expenses               | 444.04                      | -                           |
| Less   |                             |                             |
| 1. Decapitalisation of BG Commission to PNGRB  | 60.27                       | -                           |
| Closing CWIP as at 31 <sup>st</sup> March 2025 | 7,332.85                    | 411.67                      |

**Note 6.1:** Capital WIP during the year includes cost incurred towards Projects coming up at Assam and Tripura. Expenditure which are directly attributable to the project like expenses related to land valuation, manpower related exps for Project personnel etc are capitalized under CWIP. Proportionate expenditure related to Manpower expenses of CEO and CFO in relation to the project are also capitalized under CWIP based on the approved time sheet

**Note 6.2:** On request of Assam Gas Company Ltd (AGCL), 1999.410 meters of carbon steel pipes valued at ₹ 85.31 lakh were dispatched in December 2024 as per mutual agreement dated 27.11.2024 purely on temporary loan basis. The dispatch was made purely on a returnable basis, with the ownership of the material remaining with the Company. Such temporarily arrangements are made for long lead critical items to ensure continuity of the project progress on mutual returnable understanding and it's a well-accepted practice across similar industries like Oil & Gas.

Since the said transaction did not meet the recognition criteria for revenue recognition & corresponding financial assets being trade receivable in line with the accounting principles of prudence and substance over form, the same continued to be reported under Capital Work in Progress (Capital Stores) in the Company's books as on 31st March 2025. Furthermore, the said transaction does not have the definitive financial transactions, the same is not reported under Related Party transactions.

As on date the said material has been returned in full by AGCL.

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

### 7 Other Intangible Assets

| Particulars                          | Gross Block                       |  |                        |                                       |                                    |                             | Amortisation                      |                |                                       | Net block |                                    |                             |
|--------------------------------------|-----------------------------------|--|------------------------|---------------------------------------|------------------------------------|-----------------------------|-----------------------------------|----------------|---------------------------------------|-----------|------------------------------------|-----------------------------|
|                                      | As at 01 <sup>st</sup> April 2024 | Additions – Being Internally Developed | Additions/ Adjustments | Deductions/ Adjustments/ Reclassified | Assets Classified As Held for Sale | 31 <sup>st</sup> March 2025 | As at 01 <sup>st</sup> April 2024 | For The period | Deductions/ Adjustments/ Reclassified |           | Assets Classified As Held for Sale | 31 <sup>st</sup> March 2024 |
| Computer Software                    | 0.25                              | -                                      | 0.15                   | -                                     | -                                  | 0.40                        | 0.05                              | 0.06           | -                                     | -         | 0.10                               | 0.30                        |
| Intangible asset under development * | 4.29                              | -                                      | 1.19                   | 5.48                                  | -                                  | -                           | -                                 | -              | -                                     | -         | -                                  | -                           |
| Website#                             | -                                 | -                                      | 5.48                   | -                                     | -                                  | 5.48                        | -                                 | 0.84           | -                                     | -         | 0.84                               | 4.64                        |
| Total                                | 4.51                              | -                                      | 6.82                   | 5.48                                  | -                                  | 5.88                        | 0.05                              | 0.90           | -                                     | -         | 0.94                               | 4.94                        |
| Particulars                          | Gross Block                       |  |                        |                                       |                                    |                             | Amortisation                      |                |                                       | Net block |                                    |                             |
|                                      | As at 01 <sup>st</sup> April 2023 | Additions – Being Internally Developed | Additions/ Adjustments | Deductions/ Adjustments/ Reclassified | Assets Classified As Held for Sale | 31 <sup>st</sup> March 2024 | As at 01 <sup>st</sup> April 2023 | For The period | Deductions/ Adjustments/ Reclassified |           | Assets Classified As Held for Sale | 31 <sup>st</sup> March 2024 |
| Computer Software#                   |                                   |  | 0.25                   |                                       |                                    | 0.25                        |                                   | 0.05           | -                                     | -         | 0.05                               | 0.20                        |
| Intangible asset under development * |                                   |  | 4.29                   |                                       |                                    | 4.29                        | -                                 | -              | -                                     | -         | -                                  | 4.29                        |
| Website#                             |                                   |  |                        |                                       |                                    | -                           | -                                 | -              | -                                     | -         | -                                  | -                           |
| Total                                | -                                 | -                                      | 4.55                   | -                                     | -                                  | 4.55                        | -                                 | 0.05           | -                                     | -         | 0.05                               | 4.49                        |

# As per the Management evaluation, useful life of the Intangible Asset is taken as 5 years.

\* Intangible assets under development comprise of website development in progress. The same became fully operation in Q1 FY 2024-25.



## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| 8  | Other Non-Current Assets   | 31st March 2025        | 31st March 2024        |
|----|--|------------------------|------------------------|
|    | Security Deposit   | 16.70                  | 13.50                  |
|    | <b>Total</b>   | <b>16.70</b>           | <b>13.50</b>           |
| 9  | <b>Cash and Cash Equivalents</b>   | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | Balances with banks:   |                        |                        |
|    | On Current accounts  | 128.13                 | 0.00                   |
|    | On Overdraft accounts  | 2.19                   | 0.00                   |
|    | Fixed deposits with maturity of less than 3 months   | 4,667.49               | 9,329.21               |
|    | Cash In Hand:  |                        |                        |
|    | Imprest Cash Balance   | 0.00                   | 0.00                   |
|    | <b>Total</b>   | <b>4,797.81</b>        | <b>9,329.21</b>        |
|    | 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:  |                        |                        |
|    | <b>Cash and Cash Equivalents</b>   | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | Balances with banks:   |                        |                        |
|    | On current accounts  | 128.13                 | 0.00                   |
|    | On Overdraft accounts  | 2.19                   | 0.00                   |
|    | Fixed deposits with maturity of less than 3 months   | 4,667.49               | 9,329.21               |
|    | Cash In Hand:  |                        |                        |
|    | Imprest Cash Balance   | 0.00                   | 0.00                   |
|    | <b>Total</b>   | <b>4,797.81</b>        | <b>9,329.21</b>        |
| 10 | <b>Investments</b>   | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | Fixed Deposits   | 2,001.00               | 0.00                   |
|    | <b>Total</b>   | <b>2,001.00</b>        | <b>0.00</b>            |
| 11 | <b>Trade Receivables</b>   | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | Sundry Debtors   | 109.89                 | 0.00                   |
|    | <b>Total</b>   | <b>109.89</b>          | <b>0.00</b>            |
| 12 | <b>Other Financial Assets</b>  | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | Interest accrued and due on fixed deposits   | 161.49                 | 262.68                 |
|    | <b>Total</b>   | <b>161.49</b>          | <b>262.68</b>          |
| 13 | <b>Other Current Assets</b>  | <b>31st March 2025</b> | <b>31st March 2024</b> |
|    | TDS Receivable   | 58.70                  | 30.90                  |
|    | Capital Advance  | 1,175.05               | 0.00                   |
|    | Security Deposits  | 6.06                   | 0.00                   |
|    | Other Receivables  | 0.00                   | 0.06                   |
|    | <b>Total</b>   | <b>1,239.81</b>        | <b>30.96</b>           |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| 14 | Share Capital  | 31st March 2025  | 31st March 2024  |
|----|--|------------------|------------------|
|    | <b>Equity Shares</b>                                   |                  |                  |
|    | <b>Authorized</b>                                      |                  |                  |
|    | 50,00,00,000 Equity Shares of Rs. 10/- each            | 50,000.00        | 50,000.00        |
|    |  | <b>50,000.00</b> | <b>50,000.00</b> |
|    | <b>Issued, Subscribed and Paid-Up</b>                  |                  |                  |
|    | 14,00,00,000 Equity shares of Rs. 10/- each fully paid | 14,000.00        | 10,000.00        |
|    | <b>Total</b>   | <b>14,000.00</b> | <b>10,000.00</b> |

|     |  |                         |                  |
|-----|--|-------------------------|------------------|
| (a) | <b>Reconciliation of Equity Shares Outstanding at the Beginning and at the End of the Period</b> |                         |                  |
|     | <b>Particulars</b>   | <b>31st March 2025</b>  |                  |
|     |  | <b>Number of shares</b> | <b>Amount</b>    |
|     | At the beginning of the period   | 10,00,00,000.00         | 10,000.00        |
|     | Add: Issued during the period  | 4,00,00,000.00          | 4,000.00         |
|     | <b>Outstanding at the end of the period</b>  | <b>14,00,00,000.00</b>  | <b>14,000.00</b> |

|  |   |                         |                  |
|--|---|-------------------------|------------------|
|  | <b>Particulars</b>                          | <b>31st March 2024</b>  |                  |
|  |   | <b>Number of shares</b> | <b>Amount</b>    |
|  | At the beginning of the period              |                         |                  |
|  | Add: Issued during the period               | 10,00,00,000.00         | 10,000.00        |
|  | <b>Outstanding at the end of the period</b> | <b>10,00,00,000.00</b>  | <b>10,000.00</b> |

**Note:** NEGDCL offered issue of Right Shares of Rs 6000 Lakhs to its promoters Assam Gas Company Limited and Oil India Limited in their respective shareholding of 51:49. The window to exercise the allotment of Right Shares was open from 5th March, 2025 to 4th April, 2025. AGCL has remitted Rs 3060 Lakhs on 03rd April, 2025 and OIL has remitted Rs 2940 Lakhs on 04th April, 2025 to exercise their share of Right Issue. On receipt of the application proceed, the shares were accordingly allotted by the Company.

**(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. No dividend has been proposed.

(No.)

|     |  |                        |                        |
|-----|--|------------------------|------------------------|
| (c) | <b>Number of Shares held by Promoter Companies</b> | <b>31st March 2025</b> | <b>31st March 2024</b> |
|     | <b>Assam Gas Company Limited</b>                   |                        |                        |
|     | 5,10,00,000  | 7,14,00,000            | 5,10,00,000            |
|     | <b>Oil India Limited</b>                           |                        |                        |
|     | 4,90,00,000  | 6,86,00,000            | 4,90,00,000            |

|     |   |                         |                                  |
|-----|---|-------------------------|----------------------------------|
| (d) | <b>Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company</b> |                         |                                  |
|     | <b>Name of the shareholder</b>  | <b>31st March 2025</b>  |                                  |
|     |   | <b>Number of shares</b> | <b>% of holding in the class</b> |
|     | <b>Equity shares of Rs. 10 each fully paid</b>  |                         |                                  |
|     | Assam Gas Company Limited   | 7,14,00,000             | 51%                              |
|     | Oil India Limited   | 6,86,00,000             | 49%                              |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

|  | Name of the shareholder   | 31st March 2024        |                           |
|--|---|------------------------|---------------------------|
|  |   | Number of shares       | % of holding in the class |
|  | <b>Equity shares of Rs. 10 each fully paid</b>                                      |                        |                           |
|  | 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.   |   |                        |                           |
| <b>Amount ( ₹ in Lakhs )</b>   |   |                        |                           |
| <b>15</b>  | <b>Other Equity</b>   | <b>31st March 2025</b> | <b>31st March 2024</b>    |
|  | <b>Surplus/Deficit in the Statement of Profit and Loss</b>                          |                        |                           |
|  | Opening Balance of Reserve & Surplus  | 31.58                  | -                         |
|  | Net Profit for the current period   | 95.89                  | 31.58                     |
|  | Less: Re-measurement (gain)/loss on post employment benefit obligation (net of tax) | -                      | -                         |
|  | <b>Total</b>  | <b>127.47</b>          | <b>31.58</b>              |
| <b>16</b>  | <b>Trade Payable</b>  | <b>31st March 2025</b> | <b>31st March 2024</b>    |
|  | Dues of Micro and Small Enterprises   | 243.68                 | -                         |
|  | Dues of other than Micro and Small Enterprises                                      | 489.99                 | -                         |
|  | <b>Total</b>  | <b>733.67</b>          | <b>-</b>                  |
| <b>17</b>  | <b>Other financial liabilities</b>  | <b>31st March 2025</b> | <b>31st March 2024</b>    |
|  | Creditors for capital expenditure   |                        | -                         |
|  | <b>Total</b>  | <b>-</b>               | <b>-</b>                  |
| <b>18</b>  | <b>Other current liabilities</b>  | <b>31st March 2025</b> | <b>31st March 2024</b>    |
|  | Statutory dues payable  | 38.31                  | 0.06                      |
|  | Amount payable to related party - Promoters   | 67.57                  | -                         |
|  | Provision for Income Tax- Current Year  | 38.43                  | -                         |
|  | Others  | 15.10                  | 3.81                      |
|  | <b>Total</b>  | <b>159.41</b>          | <b>3.87</b>               |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹in Lakhs)

| 19 | Revenue from Operations | 31st March 2025 | 31st March 2024 |
|----|-------------------------|-----------------|-----------------|
|    | Sale of CNG             | 309.97          | -               |
|    | <b>Total</b>            | <b>309.97</b>   | <b>-</b>        |

**Note 19.1:** The Petroleum and Natural Gas Regulatory Board (PNGRB) granted the authorisation to the Company the right to lay, build, operate, and expand the City Gas Distribution (CGD) network in Geographical Area (GA) 11.56 (South Tripura and Sepahijala Districts) and GA 11.57 (North Tripura, Dhalai, Khowai, and Unakoti Districts) in the state of Tripura. However, M/s Tripura Natural Gas Company Ltd. (TNGCL) was operating 3 CNG Stations in GA 11.56 and 2 CNG stations in GA 11.57 even before the said GAs was brought for bidding by PNGRB in 11th Round.

Since TNGCL was operating in the said GAs with their functional infrastructure and due to delay in commissioning of designated pipeline in said GA, a mutual understanding between M/s NEGDCL and M/s TNGCL was arrived at vide Term sheet dated 24th December, 2024 to continue to operate the said CNG stations by M/s TNGCL as a dealer to M/s NEGDCL to ensure public convenience at large & continuity of CNG supply.

With the said arrangement, the Company has started its Revenue from Operation starting 19th February, 2025.

| 20 | Other Income                                     | 31st March 2025 | 31st March 2024 |
|----|--|-----------------|-----------------|
|    | Interest income                                  |                 |                 |
|    | - on fixed deposits designated as amortized cost | 583.96          | 309.01          |
|    | <b>Total</b>                                     | <b>583.96</b>   | <b>309.01</b>   |

| 21 | Cost of Material Consumed              | 31st March 2025 | 31st March 2024 |
|----|--|-----------------|-----------------|
|    | Inventory at the beginning of the year | -               | -               |
|    | Add: Purchase During the Year          | 152.18          | -               |
|    | Less: Inventory at the end of the year | -               | -               |
|    | <b>Total</b>                           | <b>152.18</b>   | <b>-</b>        |

| 22 | Changes in Inventories of Finished Goods, Stock-in-trade and work in progress | 31st March 2025 | 31st March 2024 |
|----|---|-----------------|-----------------|
|    | Inventories at the beginning of the year- Natural Gas                         | -               | -               |
|    | Less: Inventories at the end of the year- Natural Gas                         | -               | -               |
|    | <b>Total</b>  | <b>-</b>        | <b>-</b>        |

| 23 | Employee Benefit Expense   | 31st March 2025 | 31st March 2024 |
|----|--|-----------------|-----------------|
|    | Salaries & Wages   | 34.50           | 25.18           |
|    | Manpower Contract  | 111.33          | 21.48           |
|    | Manpower Deputation  | 284.57          | 108.59          |
|    | Transportation & Conveyance Charges  | 57.98           | 29.70           |
|    | <b>Total</b>   | <b>488.38</b>   | <b>184.94</b>   |
|    | Less: Capitalised during the year  | 341.95          | 151.20          |
|    | <b>Total</b>   | <b>146.42</b>   | <b>33.74</b>    |
|    | <b>Note:</b>   |                 |                 |
|    | <b>The Above expenses are net-off amount capitalised for the year; details of expenses with break-up are as below:</b> |                 |                 |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| Particulars                         | Amount Capitalised | Amount Capitalised during FY-24-25 | Amount Capitalised in FY-23-24 |
|-------------------------------------|--------------------|------------------------------------|--------------------------------|
| Salaries & Wages                    | 34.50              | 25.96                              | 18.88                          |
| Manpower Contract                   | 111.33             | 66.78                              | 13.87                          |
| Manpower Deputation                 | 284.57             | 199.43                             | 101.07                         |
| Transportation & Conveyance Charges | 57.58              | 49.78                              | 17.38                          |
| <b>Total</b>                        | <b>488.38</b>      | <b>341.95</b>                      | <b>151.20</b>                  |

| 24 Depreciation and Amortization Expense  | 31st March 2025 | 31st March 2024 |
|---|-----------------|-----------------|
| Depreciation (Refer note 5)               | 11.44           | 1.52            |
| Amortization (Refer note 7)               | 0.90            | 0.05            |
| Amortization on ROU Assets (Refer note 5) | 76.24           | 16.24           |
| <b>Total</b>                              | <b>88.58</b>    | <b>17.81</b>    |

| 25 Finance Cost (Unwinding of lease liability) | 31st March 2025 | 31st March 2024 |
|--|-----------------|-----------------|
| Interest Expense on Lease Liability            | 9.67            | 2.58            |
| <b>Total</b>                                   | <b>9.67</b>     | <b>2.58</b>     |

| 26 Other Expenses                                 | 31st March 2025 | 31st March 2024 |
|---|-----------------|-----------------|
| Establishment Expenses                            | 52.86           | 10.38           |
| Bank Guarantee Commission Expenses                | 12.60           | -               |
| Professional & Legal Expenses                     | 40.32           | 11.16           |
| Promotional Expenses                              | -               | 10.29           |
| Project Consultancy, Mgt & Supervision Exp        | 489.86          | 0.44            |
| Rent, Rates and Taxes                             | 7.69            | -               |
| Statutory Payments                                | -               | -               |
| Permission Charges                                | 15.00           | -               |
| Bank Charges & Expenses                           | 1.96            | -               |
| Pre-Incorporation Charges                         | -               | 454.58          |
| Loan Syndication & FIM Fee                        | -               | 49.83           |
| Donation  | 10.00           | -               |
| Operation & Maintenance Expenses for CNG Stations | 146.12          | -               |
| Decapitalisation of BG Commission to PNGRB*       | 60.27           | -               |
| Loss on Writing off of Mobile Phone               | 0.46            | -               |
| Round Off   | -0.00           | -0.00           |
| <b>Total</b>                                      | <b>837.14</b>   | <b>536.66</b>   |
| Less: Capitalised during the year                 | 536.65          | 260.47          |
| <b>Total</b>                                      | <b>300.49</b>   | <b>276.20</b>   |

\* As per EAC Reference No. EAC/1909/24 by ICAI

Note:

The Above expenses are net-off amount capitalised for the year; details of expenses with break-up are as below:

| Particulars                            | Total Amount Incurred | Amount Capitalised during the year | Amount Capitalised during the year |
|--|-----------------------|------------------------------------|------------------------------------|
| Preliminary Expenses                   |                       |                                    | 201.85                             |
| Loan Syndication & FIM Fee             |                       |                                    | 49.83                              |
| Finance Cost                           | 12.60                 | 12.60                              | -                                  |
| Professional and Legal Services        | 40.32                 | 32.84                              | 8.79                               |
| Project Consultancy, Mgt & Supervision | 489.86                | 489.43                             | -                                  |
| Bank Charges & Expenses                | 1.96                  | 1.78                               | -                                  |
| <b>Total</b>                           | <b>544.74</b>         | <b>536.65</b>                      | <b>260.47</b>                      |



## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| 27  | Deferred Tax Asset (Net)  | 31st March 2025        | 31st March 2024        |
|-----|---|------------------------|------------------------|
| (A) | Deferred tax relates to the following:  |                        |                        |
|     | <b>Deferred Tax Assets</b>  |                        |                        |
|     | Preliminary Expenses (1/5th allowed as per Income Tax)                              | 38.16                  | 52.57                  |
|     | On RoU Assets   | 0.97                   | 1.32                   |
|     |   | 39.13                  | 53.88                  |
|     | <b>Deferred Tax Liabilities</b>   |                        |                        |
|     | On property, Plant and Equipment  | 1.37                   | 0.98                   |
|     |   | 1.37                   | 0.98                   |
|     | Deferred Tax Income   | 37.76                  | 52.91                  |
|     | Less: Deferred Tax Asset Not Recognized   | -                      | -                      |
|     | <b>Deferred Tax Asset</b>   | <b>37.76</b>           | <b>52.91</b>           |
| (B) | Recognition of deferred tax asset to the extent of deferred tax liability           |                        |                        |
|     | <b>Balance sheet</b>  | <b>31st March 2025</b> | <b>31st March 2024</b> |
|     | Deferred tax asset  | 39.13                  | 53.88                  |
|     | Deferred tax liabilities  | -1.37                  | -0.98                  |
|     | <b>Deferred tax assets</b>  | <b>37.76</b>           | <b>52.91</b>           |
| (C) | Reconciliation of deferred tax assets:  |                        |                        |
|     | <b>Particulars</b>  | <b>31st March 2025</b> | <b>31st March 2024</b> |
|     | <b>Opening balance as at 01<sup>st</sup> Apr 2024</b>                               | <b>52.91</b>           | -                      |
|     | Tax liability recognized in Statement of Profit and Loss                            | 15.15                  | -                      |
|     | 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                  |
|     | <b>Closing balance as at 31<sup>st</sup> March 2025</b>                             | <b>37.76</b>           | <b>52.91</b>           |
| (D) | Deferred tax assets/ (liabilities) to be recognized in Statement of Profit and Loss |                        |                        |
|     | <b>Particulars</b>  | <b>31st March 2025</b> | <b>31st March 2024</b> |
|     | Tax liability   | 15.15                  | -                      |
|     | Tax asset   | -                      | 52.91                  |
|     | <b>Tax liability (net)</b>  | <b>15.15</b>           | <b>52.91</b>           |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

### 28 Profit Per Share

Profit per share (EPS) amounts are calculated by dividing the loss 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 EPS computations:

|  | 31st March 2025 | 31st March 2024 |
|--|-----------------|-----------------|
| Profit attributable to equity holders                  | 95,89,406.09    | 31,58,370.28    |
| Weighted average number of equity shares for basic EPS | 14,00,00,000.00 | 10,00,00,000.00 |
| <b>Basic Profit Per Share (Rs.)</b>                    | <b>0.07</b>     | <b>0.03</b>     |

### 29 Related Party Disclosures : 31st March 2025

(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)

Gauranga Borgohain (Director)  
Rajib Thapa (Director)  
Gokul Chandra Swargiyari (Director)  
Anirban Bhagawati (Director)  
Saumendra Kumar Barua (CEO)  
Pranjal Bhagawati (COO)  
Rajiv Kumar Pandey (CFO)  
Paramananda Das (CPM)  
Hamonta Kumar Sarmah (Company Secretary)

(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 2025        | 31st March 2024        |
|--------|--|------------------------|------------------------|
|        | Manpower deputation expenses - P&L             | 233.98                 | 7.52                   |
|        | Capital work in progress                       | 148.84                 | 80.64                  |
|        | Bank Guarantee Commission                      | 12.60                  | -                      |
|        | <b>Total</b>                                   | <b>395.42</b>          | <b>88.16</b>           |
| (i) b. | <b>Holding Company - Assam Gas Co Ltd</b>      | <b>31st March 2025</b> | <b>31st March 2024</b> |
|        | Pre incorporation expenses                     |                        | 252.73                 |
|        | Manpower deputation expenses - P&L             | -                      | 20.43                  |
|        | Capital work in progress                       | 50.59                  | 201.85                 |
|        | Purchase of Capital Stores                     | 116.89                 | -                      |
|        | <b>Total</b>                                   | <b>167.48</b>          | <b>475.01</b>          |
| (C)    | <b>Amount due to/from related party as on:</b> |                        |                        |
| (i)    | <b>Promoter Company</b>                        | <b>31st March 2025</b> | <b>31st March 2024</b> |
|        | Oil India Limited                              | 59.50                  | -                      |
|        | Assam Gas Co Ltd                               | 8.07                   | -                      |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

|     |  |
|-----|--|
| (D) | <b>Terms and conditions of transactions with related parties</b>   |
|     | 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. |

|           |   |
|-----------|---|
| <b>30</b> | <b>Segment Reporting</b>  |
|           | <p>The Company is primarily engaged in segment of City Gas Distribution and hence there is no separate reportable segment as per IND AS 108 as prescribed by India Accounting Standards specified under section 133 of Companies Act, 2013 read with Companies (Accounts) Rules 2014 issued by the Central Government.</p> <p>The company operates in a single segment of Natural Gas Business; therefore, disclosure requirements as per Ind AS 108 "Operating Segments" are not applicable.</p> |

|    |   |                 |                 |
|----|---|-----------------|-----------------|
| 31 | Contingent Liabilities and commitments  |                 |                 |
|    | Particulars   | 31st March 2025 | 31st March 2024 |
|    | Contingent liabilities*   | 1,427.52        | -               |
|    | Contingent commitments  | -               | -               |
|    | - Estimated amounts of contracts remaining to be executed on capital contracts and not provided for (net of advances and deposits)  | -               | -               |
|    |   |                 |                 |
|    | Contingent Liabilities In respect of Bank guarantees issued to PWD Assam against Security Deposit for Laying of Steel and MDPE Pipes and to TNGCL against operation & Maintenance of CNG Stations in Tripura. Also, Letter of Credit issued to GAIL against supply of Natural Gas in Tripura. |                 |                 |

|           |   |
|-----------|---|
| <b>32</b> | <b>Fair values of financial assets and financial liabilities</b>  |
|           | <p>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.</p> <p>Effective interest rate (EIR) of non-current financial assets is not calculated as Company does not have any non current financial asset during the period.</p> <p>Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.</p> |

|           |   |
|-----------|---|
| <b>33</b> | <b>Fair value hierarchy</b>   |
|           | <p>The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:</p> <ul style="list-style-type: none"> <li>• Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.</li> <li>• 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).</li> <li>• Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).</li> </ul> <p>No financial assets/liabilities have been fair valued.</p> <p>The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:</p> <p><b>Fair value measurement hierarchy of assets :</b></p> <p><b>Fair value measurement hierarchy for liabilities:</b></p> |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

| <b>(a) Financial assets measured at amortized cost</b>  |                 |                 |  |
|---|-----------------|-----------------|--|
| Particulars   | 31st March 2025 | 31st March 2024 |  |
| Cash and Cash Equivalents   | 4,797.81        | 9,329.21        |  |
| Other Financial Assets  | 161.49          | 262.68          |  |
| <b>(b) Financial liabilities measured at amortized cost</b>   |                 |                 |  |
| Other financial liabilities   | -               | -               |  |
| The carrying amount of cash and cash equivalents, other financial assets and other financial liability 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. |                 |                 |  |

### 34 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 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.

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 | -                  | -              | -            | -                 |
|                             | -                  | -              | -            | -                 |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

### 35 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.

### 36 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

| Particulars   | 31st March 2025 | 31st March 2024 |
|---|-----------------|-----------------|
| i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year; *  | 240.94          | Nil             |
| ii) The amount of interest paid by the buyer in terms of Section 16 of MSMED Act 2016, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;   | Nil             | Nil             |
| iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;   | Nil             | Nil             |
| iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and   | Nil             | Nil             |
| v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2016. | Nil             | Nil             |

The above information regarding micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

### 37 The details of fees to Statutory Auditors:

| Particulars  | 31st March 2025 | 31st March 2024 |
|--|-----------------|-----------------|
| 1. Fees to Statutory Auditors (including GST / Service Tax): |                 |                 |
| a) As Auditor  | 0.59            | 0.35            |
| a) For Reimbursement of Expenses                             | 0.05            | -               |
| <b>Total</b>   | <b>0.64</b>     | <b>0.35</b>     |



## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

**38 Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.**

| Particulars  | Unbilled | Not Due | Outstanding for following periods from due date of payment |                   |           |           | Amount (₹ in Lakhs) |        |
|--|----------|---------|--|-------------------|-----------|-----------|---------------------|--------|
|  |          |         | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years   | Total  |
|  |          |         |  |                   |           |           |                     |        |
| (i) Undisputed Trade receivables – considered good                                 | -        | -       | 109.89   | -                 | -         | -         | -                   | 109.89 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -        | -       | -  | -                 | -         | -         | -                   | -      |
| (iii) Undisputed Trade Receivables – credit impaired                               | -        | -       | -  | -                 | -         | -         | -                   | -      |
| (iv) Disputed Trade Receivables – considered good                                  | -        | -       | -  | -                 | -         | -         | -                   | -      |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -        | -       | -  | -                 | -         | -         | -                   | -      |
| (vi) Disputed Trade Receivables – credit impaired                                  | -        | -       | -  | -                 | -         | -         | -                   | -      |
| Less: Allowances for doubtful receivables  | -        | -       | 109.89   | -                 | -         | -         | -                   | 109.89 |
| <b>Total</b>   | -        | -       | 109.89   | -                 | -         | -         | -                   | 109.89 |

**Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2024 is set out below.**

| Particulars  | Unbilled | Not Due | Outstanding for following periods from due date of payment |                   |           |           | Amount (₹ in Lakhs) |       |
|--|----------|---------|--|-------------------|-----------|-----------|---------------------|-------|
|  |          |         | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years   | Total |
|  |          |         |  |                   |           |           |                     |       |
| (i) Undisputed Trade receivables – considered good                                 | -        | -       | -  | -                 | -         | -         | -                   | -     |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -        | -       | -  | -                 | -         | -         | -                   | -     |
| (iii) Undisputed Trade Receivables – credit impaired                               | -        | -       | -  | -                 | -         | -         | -                   | -     |
| (iv) Disputed Trade Receivables – considered good                                  | -        | -       | -  | -                 | -         | -         | -                   | -     |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -        | -       | -  | -                 | -         | -         | -                   | -     |
| (vi) Disputed Trade Receivables – credit impaired                                  | -        | -       | -  | -                 | -         | -         | -                   | -     |
| Less: Allowances for doubtful receivables  | -        | -       | -  | -                 | -         | -         | -                   | -     |
| <b>Total</b>   | -        | -       | -  | -                 | -         | -         | -                   | -     |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

39 Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

| Particulars                | Unbilled | Not Due       | Outstanding for following periods from due date of payment |                   |           |           | Total             |
|----------------------------|----------|---------------|--|-------------------|-----------|-----------|-------------------|
|                            |          |               | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |
| (i) MSME                   | -        | 240.94        | -  | -                 | -         | -         | 240.94            |
| (ii) Others                | -        | 232.42        | 260.31   | -                 | -         | -         | 492.73            |
| (iii) Disputed Dues- MSME  | -        | -             | -  | -                 | -         | -         | -                 |
| (iv) Disputed Dues- Others | -        | -             | -  | -                 | -         | -         | -                 |
| <b>Total</b>               | <b>-</b> | <b>473.36</b> | <b>260.31</b>  | <b>-</b>          | <b>-</b>  | <b>-</b>  | <b>733.67</b>     |

Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2024 is set out below.

| Particulars                | Unbilled | Not Due  | Outstanding for following periods from due date of payment |                   |           |           | Total             |
|----------------------------|----------|----------|--|-------------------|-----------|-----------|-------------------|
|                            |          |          | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |
| (i) MSME                   | -        | -        | -  | -                 | -         | -         | -                 |
| (ii) Others                | -        | -        | -  | -                 | -         | -         | -                 |
| (iii) Disputed Dues- MSME  | -        | -        | -  | -                 | -         | -         | -                 |
| (iv) Disputed Dues- Others | -        | -        | -  | -                 | -         | -         | -                 |
| <b>Total</b>               | <b>-</b> | <b>-</b> | <b>-</b>   | <b>-</b>          | <b>-</b>  | <b>-</b>  | <b>-</b>          |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹ in Lakhs)

### 40 Lease Arrangements

#### 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<br>31st March 2025 | As at<br>31st March 2024 |
|---|--------------------------|--------------------------|
| <b>Opening Balance of Lease Liability</b> | <b>182.88</b>            | -                        |
| Add : Addition                            | 85.01                    | 194.05                   |
| Add : Accretion of Interest               | 9.67                     | 2.58                     |
| Add : Effect of Modification of Lease     | (18.16)                  | -                        |
| Less : Payments                           | (87.12)                  | (13.76)                  |
| <b>Closing Balance of Lease Liability</b> | <b>172.28</b>            | <b>182.88</b>            |
| <b>Lease Liability:</b>                   |                          |                          |
| Non Current                               | 63.18                    | 105.90                   |
| Current                                   | 109.09                   | 76.98                    |
| <b>Total</b>                              | <b>172.28</b>            | <b>182.88</b>            |

#### ii) Contractual Undiscounted Lease Payments to be made:

| Particulars            | As at<br>31st March 2025 | As at<br>31st March 2024 |
|------------------------|--------------------------|--------------------------|
| Less Than One Year     | 106.31                   | 73.30                    |
| One Year to Three Year | 76.68                    | 99.81                    |
| Three Year to Six Year | 0.00                     | 0.00                     |
| More than Six Year     | 0.00                     | 0.00                     |
| <b>Total</b>           | <b>182.99</b>            | <b>173.12</b>            |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹in Lakhs)

**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 and Transit Accomodation 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                                      | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Amortization expense of right-of-use assets      | 76.24                    | 16.24                    |
| Interest expense on lease liabilities            | 9.67                     | 2.58                     |
| Expense relating to short-term leases            | -                        | -                        |
| Variable lease payments                          | -                        | -                        |
| Expense relating to leases of low-value assets   | -                        | -                        |
| <b>Total amount recognised in profit or loss</b> | <b>85.91</b>             | <b>18.82</b>             |

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

| Particulars                                    | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Principal Portion of Lease Liability           | 77.46                    | 11.17                    |
| Interest expense on lease liabilities          | 9.67                     | 2.58                     |
| Expense relating to short-term leases          | -                        | -                        |
| Expense relating to leases of low-value assets | -                        | -                        |
| <b>Total Outflow</b>                           | <b>87.13</b>             | <b>13.76</b>             |

## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹in Lakhs)

### 41 Ratio

| S. No. | Particulars   | 2024-25                             | 2023-24                                |
|--------|---|-------------------------------------|--|
| 1      | Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$  | $\frac{8,310.00}{1,960.38} = 4.24$  | $\frac{9,622.85}{177.09} = 54.34$      |
| 2      | Debt-to-Equity (D/E) Ratio = $\frac{\text{Long Term Loan + Current Maturity of Term Loan}}{\text{Shareholders' Fund + CCD}}$  | Not Applicable as no Debt           | Not Applicable as no Debt              |
| 3      | Debt Service Coverage Ratio = $\frac{\text{Profit Before Tax + Interest on Term Loan + Depreciation}}{\text{Interest on Term Loan + Principal Repaid}}$               | Not Applicable as no Debt           | Not Applicable as no Debt              |
| 4      | Trade Receivables Turnover Ratio = $\frac{\text{Net Credit Sales}}{\{( \text{Opening Debtors} + \text{Closing Debtors} ) / 2 \}}$                                     | $\frac{309.97}{54.94} = 5.64$       | Not Applicable as no Sale              |
| 5      | Trade Payables Turnover Ratio = $\frac{\text{Purchases + O\&M Expenses}}{\{( \text{Opening Creditors} + \text{Closing Creditors} ) / 2 \}}$                           | $\frac{599.10}{35.61} = 16.83$      | Not Applicable as no Purchase          |
| 6      | Net Capital Turnover Ratio = $\frac{\text{Net sales}}{\text{Average Working Capital}}$  | $\frac{309.97}{7,897.69} = 0.04$    | Not Applicable as no Sale              |
| 7      | Net Profit Ratio = $\frac{\text{Profit After Tax}}{\text{Total Income}}$  | $\frac{95.89}{893.93} = 10.73\%$    | $\frac{32}{309} = 10.22\%$             |
| 8      | Return on Capital Employed = $\frac{\text{Profit before Tax + Interest on Term Loan + Interest on CCD}}{\text{Capital Employed = (Tangible Net Worth + Total Debt)}}$ | $\frac{196.59}{14,122.53} = 1.39\%$ | $\frac{(21.32)}{10,027.09} = -0.21\%$  |
| 9      | Return on Equity = $\frac{\text{Profit After Tax + Interest on CCD}}{\text{Average of Shareholder's Equity and CCD}}$   | $\frac{95.89}{12,079.53} = 0.79\%$  | $\frac{31.58}{5,015.79} = 0.63\%$      |
| 10     | Inventory Turnover Ratio = $\frac{\text{COGS or Sales}}{\{( \text{Opening Inventory} + \text{Closing Inventory} ) / 2 \}}$  | Not Applicable as no Inventory      | Not Applicable as no Sale or Inventory |



## Notes Forming Part of the Financial Statements for the Period Ended 31<sup>st</sup> March 2025

Amount (₹in Lakhs)

### In terms of our report of even date

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

**(CA, Himangshu Goswami)**  
Partner  
Membership No.: 063913  
UDIN : 25063913BMLGLK8222

**Place:** Guwahati  
**Date:** 28/04/2025

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

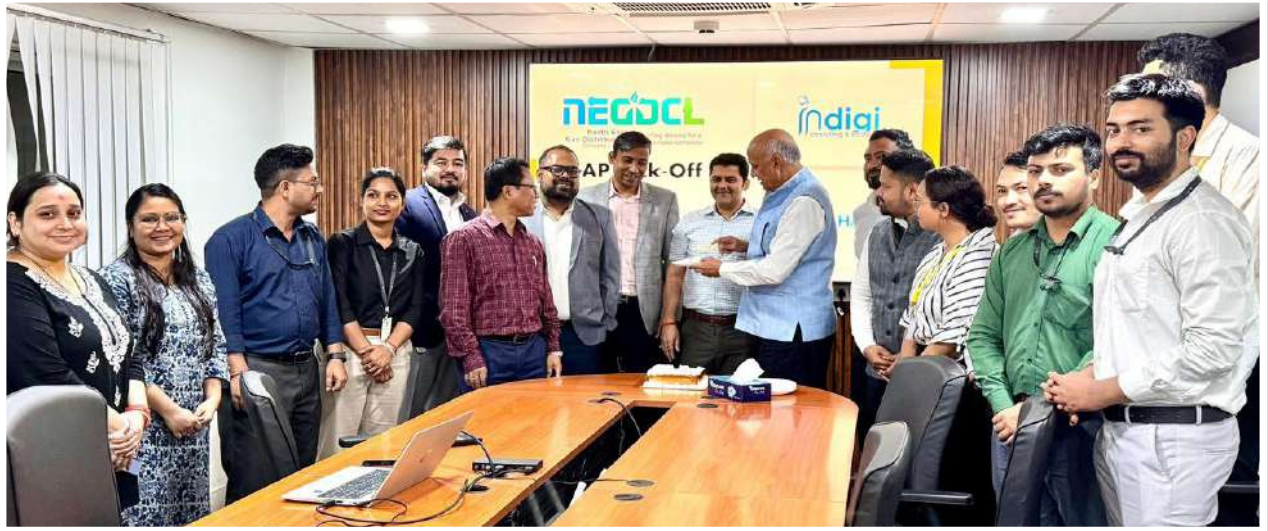
**(Gauranga Borgohain)**  
Director  
DIN: 10985040

**(Rajiv Kumar Pandey)**  
Chief Financial Officer

**(H K Sarmah)**  
Company Secretary

**(Gokul Ch. Swargiyari)**  
Director  
DIN: 08545385

**(S K Barua)**  
Chief Executive Officer



*SAP Implementation - Kick off Meeting 05.03.2025*



*SAP Implementation - Go Live 20.05.2025*



*Tripura- Term Sheet Signing between NEGDCL & TNGCL on 24.12.2024  
(for operation of 5 CNG stations in Tripura)*





*Chairman & Director, NEGDCL visit of Balipara Dumpsite on 09.06.2025*



*Chairman & Director, NEGDCL visit of HDD Steel Pipeline Laying at Tezpur on 09.06.2025*



*ED, PNB visit to NEGDCL Corporate Office*





*Field Visit at Gokul Nagar, Tripura for CGS Location on 01.05.2025*



*54th National Safety Week*





2<sup>nd</sup> Foundation Day 21.07.2025





**Registered Office**

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