

ANNUAL REPORT

2020-21

ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

CIN: U11101AS2006SGC008235



BOARD OF DIRECTORS

Board of Directors of the Company as on 31st March, 2021 are as follows:

Sl. No.	Directors	Designation
1.	Shri Ponakan Baruah	Chairman
2.	Shri Shivjee Dubey	Vice Chairman
3.	Shri Syedain Abbasi, IAS	Managing Director
4.	Shri Samir Kumar Sinha, IAS	Director
5.	Shri Niraj Varma, IAS	Director
6.	Dr. John Berchmans Ekka, IAS	Director
7.	Shri Tarun Chandra Saharia, IAS	Director

REGISTERED OFFICE

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED

**1ST FLOOR, BLOCK- II, HOUSEFED COMPLEX, LASTGATE, BELTOLA,
GUWAHATI-781006, KAMRUP**

CIN: U11101AS2006SGC008235

email : gm@ahocl.com

Website: www.ahocl.in

INTERNAL AUDITOR FOR THE FINANCIAL YEAR 2020-2021

**M/s. Thakur Bhuwanesh & Associates
Chartered Accountants
Paltan Bazaar, Guwahati-781001
CA Tista Gupta
Membership No. - 303444**

STATUTORY AUDITOR FOR THE FINANCIAL YEAR 2020-2021

**M/s Choudhury & Hazarika
Chartered Accountants
5, Gopal Road (1st Floor), Panbazar
Guwahati-781001, Assam
CA H P Hazarika
Membership No.- 011369**

ROUTE MAP TO ADJOURNED 15TH ANNUAL GENERAL MEETING VANUE



Address:

Conference Room of the registered office of the company,

HOISEFED Complex,

Block-"II", 1st Floor,

Lastgate, Beltola

Guwahati-781006



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web : www.ahecl.com email : info@ahecl.com

NOTICE

Notice is hereby given that the **Fifteenth (15th) Adjourned Annual General Meeting** of the Members of "M/s Assam Hydro- Carbon & Energy Company Limited" will be held at the Conference room of Assam Hydrocarbon and Energy Company Limited at Block- "II", 1st Floor, HOUSEFED Complex , Beltola, Lastgate, Dispur, Guwahati- 781006, Assam on **Saturday, the 30th Day of July, 2022 at 11.30 A.M.** to transact the following business:

As Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the year ended on that date and the report of the Directors' and the Auditors' thereon along with comments of the Comptroller and Auditor General of India.

**By Order of the Board of Directors of
M/s Assam Hydro- Carbon & Energy Company Limited**

**Date: 08.07.2022
Place: Guwahati**

**Jyotismita Das
(Company Secretary)**

Enclosed : 1. Proxy Form (Form MGT - 11)
2. Attendance Slip

Regd. Office : 1st Floor, Block-II, HOUSFEED Complex, Dispur
Guwahati-781006, Office Phone : 9127062203
CIN : U11101AS2006SGC008235



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web : www.ahecl.com email : info@ahecl.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED WHICH, IF USED, SHOULD BE DEPOSITED WITH THE COMPANY DULY EXECUTED NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.

By Order of the Board of Directors of
M/s Assam Hydro- Carbon & Energy Company Limited

Jyotisma Das
(Company Secretary)

Date: 08.07.2022
Place: Guwahati



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web : www.ahecl.com email : info@ahecl.com

NOTICE

Notice is hereby given that the **Fifteenth (15th) Annual General Meeting** of the Members of “M/s Assam Hydro- Carbon & Energy Company Limited” will be held at the registered office of Assam Hydrocarbon and Energy Company Limited at Block-II, 1st Floor, Lastgate, Beltola, Guwahati-781006, Assam on **Wednesday, the 29th Day of September, 2021 at 10.00 A.M.** to transact the following business:

As Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the year ended on that date and the report of the Directors’ and the Auditors’ thereon along with comments of the Comptroller and Auditor General of India.
2. To fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2021-22.

Date: 08.09.2021
Place: Guwahati

Jyotisma Das
(Company Secretary)

Enclosed : **1. Proxy Form (Form MGT - 11)**
 2. Attendance Slip



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web : www.ahecl.com email : info@ahocl.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED WHICH, IF USED, SHOULD BE DEPOSITED WITH THE COMPANY DULY EXECUTED NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.

**By Order of the Board of Directors of
M/s Assam Hydro- Carbon & Energy Company Limited**

**Date: 08.09.2021
Place: Guwahati**

**Jyotismita Das
(Company Secretary)**



DIRECTORS' REPORT

To,
The Members,
M/s Assam Hydro-Carbon & Energy Company Limited
1st Floor, Block –II, HOUSEFED Complex, Last gate
Beltola, Guwahati - 781006, Assam, India

Your Directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company “M/s ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED” for the Financial Year ended March 31, 2021.

1. Financial summary or highlights/Performance of the Company:

Particulars	2020-2021	2019-2020
	(In Rs.)	(In Rs.)
Revenue from Operations	293,950.50	1,902,799.50
Other Income	21,227,621	23,746,604.65
Total Income	21,521,571.50	25,649,404.15
Less: Total Expenses	7,798,364.66	7,261,345.63
Profit before exceptional and extraordinary items and tax	13,723,206.84	18,388,058.52
Less: Exceptional item & Extraordinary items	526,856	0.00
Profit Before Tax	13,196,350.84	18,388,058.52
Less: Current Tax	3,838,047	5,132,089.00
Deferred Tax	(26,702)	(3,894.00)
Earlier Year Tax	(1,698.30)	8,708.20
Profit /Loss for the year	9,386,704.14	13,251,155.32

2. Brief description of the Company's working during the year/State of Company's affair:

Your directors inform that the overall performance of the company during the year under report was satisfactory. During the year under review the Company has achieved turnover of **Rs. 293,950.50** by sale of LED Bulbs and Fan. And the Company also earned interest income of **Rs. 21,227,621** during the year. The Net Profit after tax of the Company stood at **Rs. 9,386,704.14** as against **Rs. 13,251,155.32** (Previous Year) with a decrease in profitability of 29.16% on YOY basis. Your directors are hoping of further improvement in the overall profitability of the company during the years to come.

3. Details Regarding Amount to be transferred to the Reserves:

The Company has proposed to carry the entire amount of Profit to the reserves & surplus account during the year under review.

4. Dividend:

The Directors do not recommend payment of any dividend for the Financial Year ended on **31st March, 2021**.

5. Share Capital:

The paid up share capital of the company is Rs. 21,00,00,000 divided into 2,10,00,000 equity shares of Rs. 10/- each. During the year under review, the Company has not issued any securities, or shares with differential voting rights nor granted stock options nor sweat equity shares.

6. Composition of Board of Directors:

There were changes in the composition of Board of Directors during the year under review.

The Govt. of Assam through Personnel(Personnel-A) Department vide its notification No. AAI.4/2021/5-B dated 27th January, 2021 has appointed Mr. Syedain Abbasi, IAS, Additional Chief Secretary to the Govt. of Assam, Mines & Minerals Department, as the Managing Director of the Company in place of Shri V. S. Bhaskar, IAS the then Managing Director of the Company. The Board expressed its sincere gratitude to Shri V. S. Bhaskar, IAS and appreciated his contribution & services towards the Company.

Further Shri Ponakan Baruah, Chairman of the Company has resigned from the Company on 05.03.2021.

The directors of the company as on 31st March 2021 are mentioned in the table below:

Sl. No.	Name	Designation	Date of Appointment
1.	Shri Ponakan Baruah	Chairman	12/06/2017
2.	Shri Shivjee Dubey	Vice Chairman	23/10/2018
3.	Shri V.S Bhaskar, IAS	Managing Director	03/08/2019
4.	Shri Samir Kumar Sinha, IAS	Nominee Director	12/07/2018
5.	Shri Niraj Verma, IAS	Nominee Director	29/07/2019
6.	Dr John Berchmans Ekka, IAS	Nominee Director	29/07/2019
7.	Shri Tarun Chandra Sahariah	Nominee Director	12/04/2017
8.	Mr. Syedain Abbasi, IAS	Managing Director	27/01/2021

7. Board Meetings:

During the Financial Year 2020-21, Three (3) Board Meetings were held on following dates:-

No. of Board meetings held	Date of Board meeting
1	13 th August, 2020
2	20 th October, 2020
3	11 th February, 2021

Attendance of Directors in the Board Meetings held during the Financial Year ended 2019-20:

Sl. No	Name of the Director	Attendance	
		Number	%
1.	Shri Ponakan Baruah	3/3	100

2.	Shri Shivjee Dubey	2/3	66.67
3.	Shri Tarun Chandra Sahariah	3/3	100
4.	Shri Samir Kumar Sinha, IAS	0	0
5.	Shri Niraj Verma, IAS	1/3	33.33
6.	Shri V.S Bhaskar, IAS	2/2	100
7.	Dr John Berchmans Ekka, IAS	0	0
8.	Mr. Syedain Abbasi, IAS	1/1	100

Percentage computed by considering the meetings attended with the total meetings entitled to attend during the financial year under review.

7. Disclosure of Interest by Director:

Your Directors has followed the Corporate Ethics and under Section 184(1) of the Companies Act, 2013 has given the notice to the Company disclosing their interest in companies and firm in which they are interested or concerned.

8. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

9. Auditors:

The Comptroller and Auditor General of India (C& AG) vide letter No./CA.V/COY/ASSAM,AHCECL(1)/1175 dated 26/08/2021 has appointed **M/S R Harlalka & Co.**, Chartered Accountant as Statutory Auditor of the Company for the financial Year **2021-22**.

10. Auditors' Report:

The Auditor's observations and the Notes on Accounts are self-explanatory and, therefore, do not call for any comments. Further, Comptroller and Auditor General of India (C& AG) have not commented upon or supplement the Financial Statement of the Company.

11. Particulars of Employees:

As the details required under Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, which requires the details of top ten employees (in terms of remuneration withdrawn) to be enclosed and is

applicable for the listed Company, the disclosure of the employees is not required since the Company is an unlisted public Company.

12. Human Resource:

The present number of employees in the Company is commensurate with the size of the Company.

13. Safety:

During the year 2020-2021 there was no loss time accident (LTA). However the Company has been taking adequate steps and suggestion from professionals from time to time whenever the need arises for the safety of the Company.

14. Risk management Policy:

The Company does not have a separate risk management policy but the management of the Company has been taking necessary suggestions from the professionals from time to time for the proper management of risk from time to time as and when it arises.

15. Deposits:

The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 73 read with Companies (Acceptance of Deposits) Rules, 2014, during the financial year ended 31stMarch, 2021.

16. Statutory Disclosure:

None of the Directors of the company is disqualified under the provisions of Section 164(1) of the Companies Act, 2013.

17. Corporate Governance:

The Company is committed to maintain the highest standards of corporate governance till date.

18. Composition of an Audit Committee:

The Company in its Board meeting held on 11/02/2021 has constituted the Audit Committee pursuant to the provisions of section 177 of the Companies Act, 2013 with following members:

1. Shri Shivjee Dubey : Chairman
Vice-Chairman, AHECL
2. Shri Samir Kr. Sinha, IAS : Member
Director, AHECL
3. Shri T. C. Saharia : Member
Director, AHECL

19. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company continues to have high respect for women since the days of its incorporation. The Board has always been taking necessary steps for the prevention and protection of women rights.

20. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The Company has not yet started any activity relating to consumption of energy or technology absorption.

There was no foreign exchange inflow or outflow during the year under review.

21. Operation and Management

The proposal for 10% Participating Interest (P.I.) of AHECL in the AA-ONHP-2017/20 (Namrup-Borhat) block, which was earlier acquired by the Oil India Limited (OIL) under the Open Acreage Licensing Policy, Round-I (OALP-I), was duly approved by Public Investment Board (PIB) in its meeting held on 17.03.2020. During the Financial Year 2020-21, the Council of Ministers in its meeting held on 07.10.2020 accorded approval for 10% Participating Interest (PI) of AHECL in the block and also decided to infuse additional equity in the Company for execution of the proposed project.

Accordingly, AHECL signed a MOU with OIL in respect of above in the august presence of Hon'ble Chief Minister, Assam, Minister, Mines & Minerals Department and other dignitaries on 21.12.2020 at Guwahati. AHECL submitted requisite documents to OIL for onward submission of the same to the Directorate General of Hydrocarbons (DGH) / MoP&NG (Govt. of India) for necessary approval for the 10% PI in the AA-ONHP-2017/20 (Namrup-Borhat) block. OIL with 70% PI is the Operator and the respective PIs of the Non Operator Partners of the Consortium are Numaligarh Refinery Limited (NRL): 20% and AHECL: 10%. Necessary approval from the DGH / MoP&NG was awaited.

22. Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. Particulars of loans, guarantees or investments under section 186

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

24. Particulars of contracts or arrangements with related parties:

The Company has not entered into any transactions and/or contracts covered under sub-section (1) of section 188 of the Companies Act, 2013 during the reporting financial year.

25. Subsidiaries, joint ventures and associate companies

The Company does not have a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 (Act). Also there are no associate companies within the meaning of section 2(6) of the Act.

26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

27. Change in the nature of business

There was no change in the nature of the business of the company during the year under review.

28. Material changes & commitments

No other material changes and commitments affecting the Financial position of the Company have occurred between April 1, 2020 and the date on which this Report has been signed.

29. Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Sd/-

**Oinam Sarankumar Singh, IAS
Managing Director
(DIN: 08632364)**

Sd/-

**Shri Hiranya Kumar Konwar
Chairman
(DIN: 09458977)**

Date: 07.07.2021

Place: Guwahati

FORM NO. MGT 9 (Annexure I)
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U11101AS2006SGC008235
2	Registration Date	05-09-2006
3	Name of the Company	ASSAM HYDRO- CARBON & ENERGY COMPANY LIMITED
4	Category/Sub-category of the Company	Company Limited by shares
		Indian State-Government Company
5	Address of the Registered office & contact details	1st Floor, Block-II, HOUSEFED Complex, Lastgate, Beltola Guwahati-781006, Kamrup, Assam, India
6	Email	gm@ahocl.com
7	Whether listed company	No
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of LED Lights	47110	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	-			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF			-	0.00%		-	-	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)		10,00,000	10,00,000	4.76%		10,00,000	10,00,000	4.76%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	10,00,000	10,00,000	4.76%	-	10,00,000	10,00,000	4.76%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%

b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,00,000	10,00,000	4.76%	-	10,00,000	10,00,000	4.76%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)		2,00,00,000	2,00,00,000	95.24%		2,00,00,000	2,00,00,000	95.24%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FII's			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	2,00,00,000	2,00,00,000	95.24%	-	2,00,00,000	2,00,00,000	95.24%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%

ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%		-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%		-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-		-	-	0.00%		-	-	0.00%	0.00%
Total Public (B)		-	2,00,00,000	2,00,00,000	95.24%	-	2,00,00,000	2,00,00,000	95.24%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%

Grand Total (A+B+C)	-	2,10,00,000	2,10,00,000	100.00%	-	2,10,00,000	2,10,00,000	100.00%	0.00%
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(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Additional Chief Secretary (Ind) Govt. of Assam	2,60,000	1.24%		2,60,000	1.24%		0.00%
2	Commissioner & Secretary to the Govt. of Assam, Dept. Of Power, Mines & Minerals etc.	1,00,000	0.48%		1,00,000	0.48%		0.00%
3	Chairman, ASEB	1,00,000	0.48%		1,00,000	0.48%		0.00%
4	Commissioner Finance	2,50,000	1.19%		2,50,000	1.19%		0.00%
5	Principal Secretary, Planning & Development.	1,00,000	0.48%		1,00,000	0.48%		0.00%
6	Director of Geology & Mining, Assam	1,00,000	0.48%		1,00,000	0.48%		0.00%
7	MD, AIDC, Govt. of Assam	90,000	0.43%		90,000	0.43%		0.00%
	Total	10,00,000	4.76%		10,00,000	4.76%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There was no change in the promoters shareholding during the year

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-2020		10,00,000	4.76%	10,00,000	4.76%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		10,00,000	4.76%	10,00,000	4.76%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding during the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Governor of Assam						
	At the beginning of the year	01-04-2020		2,00,00,000	95.24%	2,00,00,000	95.24%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		2,00,00,000	95.24%	2,00,00,000	95.24%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shri Ponakan Baruah						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
2	Shri Shivjee Dubey						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
3	Shri V. S. Bhaskar, IAS						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
4	Shri Samir Kumar Sinha, IAS						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%

	At the end of the year	31-03-2021		-	0.00%	-	0.00%
5	Shri Niraj Varma, IAS						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
6	Dr. John Berchmans Ekka, IAS						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
7	Shri T. C. Saharia						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
8	Shri Syedain Abbasi, IAS						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%

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V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition		-	-	-
* Reduction		-		-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		-		-
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

NIL

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name		(Rs/Lac)

	Designation			
1	Gross salary		-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)

1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, (Remuneration)				-
Total (2)	-	-	-	-	
Total (B)=(1+2)	-	-	-	-	
Total Managerial Remuneration				-	
Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name				

	Designation	CEO	CFO	CS	
1	Gross salary	-	4,19,355	1,93,333	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total		4,19,355	1,93,333	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY: NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS: NIL					

Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT: NIL						
Penalty						
Punishment						
Compounding						

Sd/-

Shri Hiranya Kumar Konwar
Chairman cum Director
(DIN: 09458977)



कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), असम, बेलतला, गुवाहाटी
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (A)
ASSAM, MAIDAMGAON, BELTOLA, GUWAHATI-29

No. AMG-III(PSU)/NRC/2-40/2021-22/576

Dated: 24/03/2022

To

The Managing Director,
Assam Hydro Carbon and Energy Company Limited,
H.No 259, 1st Floor, AG Bus Stop,
Adjacent to Indian Oil Petrol Pump
Beltola, Guwahati, Assam -781028

Sub: Non Review Certificate of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March, 2021.

Sir,

I am to forward herewith the Non Review Certificate of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March, 2021 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.

Yours faithfully,

Enclosures: As stated above.


Deputy Accountant General
(AMG-III)

REGISTERED

Memo No. AMG-III(PSU)/NRC/2-40/2020-21/577

Dated: 24/03/2022

Copy forwarded for information and necessary action to:

1. The Additional Chief Secretary, Government of Assam, Industries , Commerce and Public Enterprises Department, 'Assam Sachivalaya', C Block, 3rd Floor, Dispur, Guwahati-781006.

Sd/-

Deputy Accountant General
(AMG-III)

**NON REVIEW CERTIFICATE OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT,
2013, ON THE FINANCIAL STATEMENTS OF ASSAM HYDRO CARBON AND
ENERGY COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2021**

The preparation of Financial Statements of **Assam Hydro Carbon and Energy Company Limited**, for the year ended **31 March 2021**, in accordance with the financial reporting framework prescribed under the Companies Act, 2013, 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 Auditing Standards prescribed under Section 143(10) of the Act. This is stated to have been done by them, vide their Audit Report dated **08 December 2021**.

I, on the behalf of the Comptroller and Auditor General of India, have decided not to conduct Supplementary Audit of the Financial Statements of **Assam Hydro Carbon and Energy Company Limited**, for the year ended **31 March 2021**, under Section 143(6)(a) of the Act.

**for and on the behalf of
The Comptroller and Auditor General of India**



**Place : Guwahati
Date : 16 /03/2022**

Principal Accountant General (Audit), Assam



CHOUHDURY & HAZARIKA

CHARTERED ACCOUNTANTS

2, ASOMI PATH, HATIGARH CHARIALI,

GEETANAGAR, GUWAHATI 781021.

MOB : 9864272500, EMAIL : harihazarika@yahoo.in

To

The Members

ASSAM HYDROCARBON and ENERGY COMPANY LIMITED,

1st Floor, Block II, HOUSEFED Complex,

Last Gate, Dispur, Guwahati-781006.

Report on the Financial Statements :

We have audited the accompanying standalone financial statements of ASSAM HYDRO CARBON AND ENERGY COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the Statement of Profit & Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profits and cash flows for the year ended on that date.

Basis of opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.



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CHOUHURY & HAZARIKA

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Managements' responsibility for the financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are 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 skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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



Signature
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CHOUHDURY & HAZARIKA

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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.

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 :

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 and the Cash Flow Statement with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



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CHOUHDURY & HAZARIKA

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(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls ,to our separate Report in **"Annexure B"** to this report;

(g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and based upon the information and explanations given to us by the management, the company has not paid or provided the managerial remuneration.

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position .
- ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses; and
- iii. There has been no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. Our separate report on directions issued by the Comptroller and Auditor General of India under section 143(5) of the Companies Act,2013 is attached as **"Annexure-C"**.

Place: Guwahati

Date: 8th December, 2021



For CHOUHDURY & HAZARIKA
Chartered Accountants

(CA H P Hazarika)

Proprietor.

M No: 011369

FRN: 305124E

UDIN: 21011369AAAABM6732



CHOUHDURY & HAZARIKA

CHARTERED ACCOUNTANTS

2, ASOMI PATH, HATIGARH CHARIALI,

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ANNEXURE "A" :

to the Independent Auditor's Report:

The Annexure referred to in the Independent Auditors' Report to the members of **ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED**, (the Company) for the year ended 31st, March 2021 :

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are physically verified periodically. In our opinion, periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

ii. (a) As explained to us, inventories have been physically verified during the year by the Company's Management. In our opinion the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, we are of the opinion that, the Company is maintaining proper records of its inventory.

iii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.

v. The company has not accepted any deposits from the public.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, of any of the services rendered by the company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.



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CHOUHURY & HAZARIKA

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According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. 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 paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.

xii. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is 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, transactions with the related parties are in compliance with section 177 and 188 of the Act.

xiv. 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 or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.



Asmita Hazarika



CHOUHURY & HAZARIKA

CHARTERED ACCOUNTANTS

2, ASOMI PATH, HATIGARH CHARIALI,

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xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For CHOUHURY & HAZARIKA
Chartered Accountants**

Place: Guwahati

Date: 8th December, 2021

(CA H P Hazarika)

Proprietor.

M No: 011369

FRN: 305124E

UDIN: 21011369AAAABM6732





ANNEXURE- B:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED** ("the Company") as of **March 31, 2021** 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 Company's Management 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 ("ICAI"). 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, including adherence to the Company's policies, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements was 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 judgment, including the assessment of the risks of material misstatement of the 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 controls with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements 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



H. Hazarika



CHOUHDURY & HAZARIKA

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internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, 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 issued by the ICAI.

Place: Guwahati

Date: 8th December, 2021



For CHOUHDURY & HAZARIKA
Chartered Accountants

(CA H P Hazarika)
Proprietor.

M No: 011369

FRN: 305124E

UDIN: 21011369AAAABM6732



CHOUDHURY & HAZARIKA

CHARTERED ACCOUNTANTS

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ANNEXURE- C:

CAG's directions under Section 143(5) of the Companies Act, 2013 applicable to the financial statements of Government companies for the year 2020-21:

Sl	Particulars of matters	Auditors Report :
I	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications 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 maintains its books of account in Tally Accounting software. Hence, all accounting transactions are processed through Tally Accounting software. Implication of processing accounting transactions outside Tally Accounting software does not arise.
II	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).	There has been no restructuring of an existing loan or cases of waiver/write off debts/loans/interest made by a lender due to Company inability to repay the loan.
III	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	No cash grant/subsidy has been received from central / state governments or its agencies .

Place: Guwahati

Date: 8th December, 2021



For CHOUDHURY & HAZARIKA
Chartered Accountants

(CA H P Hazarika)

Proprietor.

M No: 011369

FRN: 305124E

UDIN: 21011369AAAABM6732



CHOUDHURY & HAZARIKA

CHARTERED ACCOUNTANTS

ASOMI PATH, HATIGARH CHARIALI, MOTHER TERESA ROAD,
GUWAHATI 781 021.

MOB : 9864272500, EMAIL : harihazarika@yahoo.com

Compliance Certificate

We have conducted the audit of **Assam Hydrocarbon and Energy Company Limited**, 1ST Floor, Block-II, Housefed Complex, Dispur, Guwahati-781006, Assam for the year ended **31ST March 2021** in accordance with the directions/sub-directions issued by the C&AG of India under section 143(5) of the Companies Act 2013 and certify that we have complied with all the directions/sub-directions issued to us.

For, **Choudhury & Hazarika**
Chartered Accountants

Place : Guwahati

Date : 8th December 2021



(H P Hazarika)

Proprietor

Membership No. 011369

FRN 0305124E

UDIN : 21011369AAAABM6732

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED

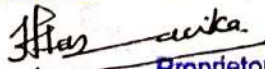
**1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
BELTOLA, GUWAHATI-781028, ASSAM**

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
I. EQUITY AND LIABILITIES			
1) Shareholders Funds			
a) Share Capital	1	210,000,000.00	210,000,000.00
b) Reserve & Surplus	2	161,927,328.83	152,540,624.69
2) Non-Current Liabilities			
a) Deferred Tax Liabilities (Net)		-	-
3) Current Liabilities			
a) Trade Payable		-	-
b) Duties & Taxes	3	36,840.00	22,528.00
c) Other current liabilities	4	111,927.00	28,481.00
d) Short-term provisions	5	4,176,664.00	5,346,755.00
Total		<u>376,252,759.83</u>	<u>367,938,388.69</u>
II. ASSETS			
1) Non-current assets			
a) Fixed assets			
i) Tangible assets	6	2,121,134.07	99,350.57
b) Other non-current assets		-	-
2) Current assets			
a) Inventories	14	272,685.89	535,233.07
b) Cash and cash equivalents	7	363,347,192.43	353,789,905.91
c) Trade Receivables	8	1,433.00	19,753.00
c) Short-term loans and advances	9	9,554,032.18	12,528,763.40
d) Other current assets	10	956,282.26	965,382.74
Total		<u>376,252,759.83</u>	<u>367,938,388.69</u>


Vice-Chairman
Assam Hydrocarbon & Energy Company Ltd.
Guwahati
DIN-08350762

For, Choudhury &
Chartered Accountants


Proprietor


MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI
DIN-07632374


CHIEF FINANCIAL OFFICER
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED
1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
BELTOLA, GUWAHATI-781028, ASSAM

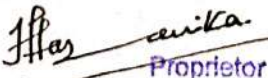
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
I. Revenue from operation	11	293,950.50	1,902,799.50
II. Other Income	12	21,227,621.00	23,746,604.65
III. Total Revenue (I+II)		21,521,571.50	25,649,404.15
IV. <u>Expenses :</u>			
Purchase of Stock in Trade	13	-	1,287,728.58
Changes in inventory	14	262,547.18	443,385.15
Employee Benefit expenses	15	3,217,506.00	1,558,143.00
Depreciation and amortization expenses	16	290,678.00	76,483.00
Other expenses	17	4,027,633.48	3,895,605.90
Total Expenses		7,798,364.66	7,261,345.63
V. Profit before exceptional and extra ordinary items and tax (III-IV)		13,723,206.84	18,388,058.52
VI Extra Ordinary Item		526,856.00	-
VII Profit before Tax (V-VI)		13,196,350.84	18,388,058.52
VIII Tax expense :			
(1) Current Tax		3,838,047.00	5,132,089.00
(2) Deferred Tax		(26,702.00)	(3,894.00)
(3) Earlier Year Tax		(1,698.30)	8,708.20
IX Profit/(Loss) for the period	Total	9,386,704.14	13,251,155.32
X Earning per equity share	18		
(1) Basic		0.45	0.63
(2) Diluted		0.45	0.63


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ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED
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BELTOLA, GUWAHATI-781028, ASSAM


CASH FLOW STATEMENT FOR THE YEAR 2020-21

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
A) Cash flow from Operating Activities:		
Cash Receipt from Customers	329,250.00	2,139,931.00
Cash paid to Vendors(Purchase)	-	(1,390,750.00)
Cash Paid to Employees	(3,089,480.00)	(3,319,656.00)
Cash Paid to Others(Expenses)	(3,007,883.00)	(1,874,855.95)
	<hr/>	<hr/>
Cash Generation from Operations	(5,768,113.00)	-4,445,330.95
Direct Taxes Paid	(4,100,000.00)	(4,700,000.00)
Net Cash Flow from Operating Activities (A)	<hr/>	<hr/>
	(9,868,113.00)	(9,145,330.95)
B) Cash Flow from Investing Activities:		
Purchase of Investments	(87,000,000.00)	(215,100,000.00)
Sale of Investments	98,310,315.32	223,247,636.10
	<hr/>	<hr/>
Net Cash Flow from Investing Activities (B)	11,310,315.32	8,147,636.10
C) Cash Flow from Financing Activities :		
Financial Costs	-	-
	<hr/>	<hr/>
Net Cash Flow from Financing Activities (C)	-	-
D) Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	1,442,202.32	(997,694.85)
Opening Cash and Cash Equivalents	1,649,149.31	2,646,844.16
Closing Cash and Cash Equivalents	3,091,351.63	1,649,149.31


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1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
BELTOLA, GUWAHATI-781028, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
NOTE NO. 1 : SHARE CAPITAL		
AUTHORISED SHARE CAPITAL:		
10,00,00,000 (P.Y. 10,00,00,000) Equity shares of Rs. 10/- each	1,00,00,00,000.00	1,00,00,00,000.00
ISSUED & SUBSCRIBED & FULLY PAID SHARE CAPITAL:		
2,10,00,000 (P.Y. 2,10,00,000) Equity shares of Rs. 10/- each	21,00,00,000.00	21,00,00,000.00
Total Rs.	21,00,00,000.00	21,00,00,000.00

RECONCILIATION OF NUMBER OF SHARES

PARTICULARS		
Shares outstanding as on 01-04-2020	2,10,00,000.00	2,10,00,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding as on 31-03-2021	2,10,00,000.00	2,10,00,000.00

TERMS/RIGHTS ATTACHED TO SHARES

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.


SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES

Name of Shareholders	As at March 2021		As at March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Govt. of Assam	2,09,99,991.00	99.99%	2,09,99,991.00	99.99%

NOTE NO. 2 : RESERVES & SURPLUS

Surplus		
Opening Balance	15,25,40,624.69	13,92,89,469.37
Add: Net Profit/(Net Loss) for the current year	93,86,704.14	1,32,51,155.32
Closing Balance	16,19,27,328.83	15,25,40,624.69
Total Rs.	16,19,27,328.83	15,25,40,624.69

The company does not propose any dividends to be distributed to shareholders and the Arrears of fixed cumulative dividends is Rs Nil (Previous year Rs. Nil).


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BELTOLA, GUWAHATI-781028, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
NOTE NO. 3 : Duties & Taxes		
Professional tax	4,818.00	982.00
TDS Payable	23,266.00	17,746.00
GST Payable	8,756.00	3,800.00
Total Rs.	36,840.00	22,528.00

NOTE NO. 4 : OTHER CURRENT LIABILITIES

Siddhartha Sarma	2,550.00	-
Punakan Baruah	918.00	4,432.00
Shivjee Dubey	5,677.00	4,432.00
Aamar Axom	-	19,617.00
Dhansiri Tours & Travels	1,000.00	-
Assam State Cooperative Housing Federation Ltd	91,162.00	-
Avantika Innovation Private Limited	10,620.00	-
Total Rs.	111,927.00	28,481.00

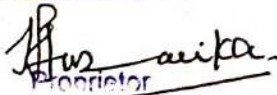
NOTE NO. 5 : SHORT-TERM PROVISIONS

Provision for Statutory Audit Fees	33,000.00	30,000.00
Provision for Internal Audit Fees	35,000.00	35,000.00
Provision for Income Tax (A.Y. 2021-22)	3,838,047.00	-
Provision for Income Tax (A.Y. 2020-21)	-	5,132,089.00
Professional Fees Payable	22,100.00	21,600.00
Telephone Expenses Payable	1,502.00	1,766.00
Retainership Fees Payable	200,000.00	-
Office Rent Payable	-	41,580.00
Electricity Expenses Payable	-	2,480.00
Vehicle hiring Expenses Payable	45,015.00	80,240.00
Wages Expenses Payable	2,000.00	2,000.00
Total Rs.	4,176,664.00	5,346,755.00

Income Tax has been provided as per provision of Income Tax Act, 1961.


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BELTOLA, GUWAHATI-781028, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
NOTE NO. 7 : CASH & CASH EQUIVALENTS		
Cash in hand (as certified by Management)	NIL	NIL
Cash at Bank:		
Syndicate Bank, Fancy Bazar, C/A No. 73301010007570	1,368,124.07	1,407,577.07
State Bank of India, Zoo Road, C/A No.30638155731	568,529.24	239,928.24
State Bank of India, Zoo Road, C/A No. 35734827618	1,154,698.32	1,644.00
IDBI, S/A No. 1329104000031806		
Fixed Deposit with Bank		
State Bank of India, Zoo Road	192,547,578.00	259,807,395.00
IDBI Bank	85,285,387.80	92,333,361.60
Syndicate Bank	82,422,875.00	-
Total Rs.	363,347,192.43	353,789,905.91

NOTE NO. 8: TRADE RECEIVABLES

More Than 6 Months		267.00
Amar Dukan	-	893.00
Deputy Commisisoner, Hojai	893.00	893.00
Punakan Baruah	540.00	540.00
Sbi Sales	-	18,053.00
Total Rs.	1,433.00	19,753.00

NOTE NO. 9 : SHORT-TERM LOANS AND ADVANCES

Advance Income Tax (A.Y. 2021-22)	4,100,000.00	-
Advance Income Tax (A.Y. 2020-21)	-	4,700,000.00
Tax Deducted at Source on Fixed Deposit Interest (A.Y. 2021-22)	1,567,517.48	-
Tax Deducted at Source on Fixed Deposit Interest (A.Y. 2020-21)	-	2,310,680.70
Income Tax Refundable (A.Y. 2015-16)	72,010.00	72,010.00
Income Tax Refundable (A.Y. 2016-17)	139,230.00	139,230.00
Income Tax Refundable (A.Y. 2017-18)	240,025.70	980,615.70
Income Tax Refundable (A.Y. 2018-19)	1,494,991.00	1,494,991.00
Income Tax Refundable (A.Y. 2019-20)	-	2,797,970.00
Income Tax Refundable (A.Y. 2020-21)	1,880,290.00	-
Security Deposit	850.00	850.00
Security Deposit to Sales Tax Department	1,000.00	1,000.00
Deffered Tax	58,118.00	31,416.00
Total Rs.	9,554,032.18	12,528,763.40

NOTE NO. 10 : OTHER CURRENT ASSETS

Balance with VAT Authorities	168,661.00	695,517.00
Input Credit on GST & Balance in Cash Ledger	787,616.26	256,843.84
Tamiza Rahman	-	7,754.90
Saurav Sureka & Co.	-	4,037.00
Pallav sarma (Petty Cash)	5.00	1,230.00
Total Rs.	956,282.26	965,382.74

NOTE NO.11 : REVENUE FROM OPERATION

Other Operating Income		
Sales of LED Bulbs	293,950.50	1,762,392.90
Sales of Fan	-	140,406.60
Total Rs.	293,950.50	1,762,392.90


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For, Choudhury & Co.
Chartered Accountants

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BELTOLA, GUWAHATI-781028, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	<u>AS AT 31ST MARCH, 2021</u> (Rs.)	<u>AS AT 31ST MARCH, 2020</u> (Rs.)
NOTE NO.12 : OTHER INCOME		
Interest on Fixed Deposit	20,992,917.00	23,695,341.65
Bank Interest	30,224.00	1,263.00
Grant in Aid	-	50,000.00
Interest on IT Refund	204,480.00	-
Total Rs.	<u>21,227,621.00</u>	<u>23,746,604.65</u>

NOTE NO.13 : PURCHASE OF STOCK IN TRADE		
Purchases of LED Bulb	-	1,227,678.58
Purchase of Raw Materials	-	33,300.00
Carrying Charges	-	2,750.00
Wages	-	24,000.00
Total Rs.	<u>-</u>	<u>1,287,728.58</u>

NOTE NO.14 :Changes in inventories		
Opening Stock	535,233.07	978,618.22
Less : Closing Stock	-	-
Finished Goods	19,000.00	31,161.00
Traded Goods	253,685.89	504,072.07
Total (Rs.)	<u>262,547.18</u>	<u>443,385.15</u>

NOTE NO.15 : EMPLOYEE BENEFIT EXPENSES		
Staff Welfare Expenses	-	-
Salary	3,217,506.00	1,558,143.00
Total Rs.	<u>3,217,506.00</u>	<u>1,558,143.00</u>

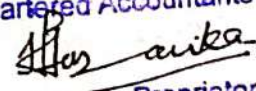
NOTE NO.16 : DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation during the year (As per Note No.6 Fixed Assets)	290,678.00	76,483.00
Adjustment for residual value as per Sch II of Companies Act, 13	-	-
Amortisation Expenses (Preliminary Expenses w/o)	-	-
Total Rs.	<u>290,678.00</u>	<u>76,483.00</u>


NOTE NO. 17 OTHER EXPENSES		
Prior Period Items	2,193.00	22,971.00
Advertising Expenses	79,174.92	333,866.00
Bank Charges	1,298.00	3,003.95
Certification Fees	-	3,000.00
Challan Fees	6,000.00	53,300.00
Commission	-	5,500.00
Computer Running Expenses	7,711.00	6,734.74
Conveyance	18,222.00	23,290.00
Digital Signature Charges	1,500.00	4,800.00


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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
Donation	-	215,000.00
Electricity Charges	19,439.00	12,046.00
Fuel	20,409.00	6,922.00
General expense	95,426.20	48,285.00
GMC Trade License	8,750.00	8,750.00
GST Late Fees	1,000.00	3,250.00
Honourarium	801,049.00	1,079,032.00
Website Charges	65,000.00	-
Interest on TDS	1,363.00	1,319.00
Internal Audit Fee	35,000.00	35,000.00
Meeting Expenses	280,409.00	80,501.91
Statutory Audit Fees	33,000.00	30,000.00
Internet Charges	11,659.32	3,052.00
Income Tax return Filing Charges	2,500.00	-
Office Shifting Expenses	24,500.00	-
Legal Expense	-	10,000.00
Retainership Fees	200,000.00	-
Office Rent	721,200.00	510,200.00
Postage and Telegram	1,310.00	2,093.00
Printing & Stationery	92,553.42	63,488.90
Professional Fees	355,000.00	205,000.00
Professional Tax	2,500.00	2,500.00
Tally Licensing & Renewal	3,600.00	3,600.00
Tax Audit Fees	16,500.00	16,500.00
Professional Tax Registration Charges	3,390.00	-
Wages	30,300.00	-
TDS Return Filing Fees	169.48	150.00
Telephone Charges	9,757.76	11,616.96
Travelling Expenses	134,561.00	124,994.00
Vehicle Hiring Charges	911,095.00	966,000.00
Round off	(18.52)	(160.56)
Sundry Write Off	30,111.90	-
Total Rs.	4,027,633.48	3,895,605.90

Additional Information: Payment to Auditors

As Statutory Auditors	33,000.00	30,000.00
For Other Services	51,500.00	51,500.00
Total Rs.	84,500.00	81,500.00


NOTE NO. 18: EARNINGS PER SHARE

Net profit after tax for the year attributable for equity shareholders	9,386,704.14	13,251,155.32
Weighted average number of equity shares for EPS computation (for basic and diluted EPS) of Rs. 10/- each	21,000,000.00	21,000,000.00
EPS (basic and diluted)	0.45	0.63


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1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
BELTOLA, GUWAHATI-781028, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE NO. 6 : FIXED ASSETS

ITEMS	GROSS BLOCK		DEPRECIATION				NET BLOCK		
	Opening Balance as on 01-04-2020	Addition/ (Deduction) during the period	Total as on 3/31/2021	Up To 01-04-2020	For the Year	Adjustment during the year	Total Depreciation upto 31-03-2021	As on 3/31/2021	As on 3/31/2020
(1)	(2)	(3)	(4)	(6)	(7)	(8)	(9)	(10)	(11)
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Computer	123,620.51	74,576.27	198,196.78	92,282.00	53,152.00	-	145,434.00	52,762.78	31,338.51
Furniture & Fixtures	122,016.00	1,938,676.00	2,060,692.00	75,084.00	186,737.00	-	261,821.00	1,798,871.00	46,932.00
Printer	12,627.12	12,288.14	24,915.26	4,021.00	11,369.00	-	15,390.00	9,525.26	8,606.12
UPS	2,711.86	1,694.93	4,406.79	863.00	1,985.00	-	2,848.00	1,558.79	1,848.86
Note counting Machine	16,000.00	-	16,000.00	13,900.00	1,198.00	-	15,098.00	902.00	2,100.00
Steel Almirah	86,040.00	-	86,040.00	78,209.00	5,776.00	-	83,985.00	2,055.00	7,831.00
Office Equipments	2,029.68	-	2,029.68	1,335.60	399.00	-	1,734.60	295.08	694.08
Air Conditioner	-	207,421.90	207,421.90	-	22,066.00	-	22,066.00	185,355.90	694.08
Stabilizer	-	29,423.72	29,423.72	-	3,089.00	-	3,089.00	26,334.72	694.08
Fan	-	13,516.91	13,516.91	-	1,371.00	-	1,371.00	12,145.91	694.08
Invewrtor	-	34,863.63	34,863.63	-	3,536.00	-	3,536.00	31,327.63	694.08
Total (Rs.)	365,045.17	2,312,461.50	2,677,506.67	265,694.60	290,678.00	-	526,310.60	2,121,134.07	98,656.49
Previous year (Rs.)	309,875.68	55,169.49	365,045.17	189,211.60	76,483.00	-	265,694.60	99,350.57	119,054.00

For, Choudhury & Partners
Chartered Accountants

For
Proprietor

Blabing

Vice-Chairman
Assam Hydrocarbon & Energy Company Ltd.
Guwahati
DIN-08350762

MANAGING DIRECTOR
ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
GUWAHATI
DIN-07632374

CHIEF FINANCIAL OFFICER
ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
GUWAHATI

Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED
1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
BELTOLA, GUWAHATI-781028, ASSAM

DEPRECIATION CALCULATION AS PER IT ACT

PARTICULARS	Rate of	W.D.V. as	Addition/(Deletion)	Addition/(Deletion)	Total	Depreciation for the year	W.D.V. as on
	Deprn.	on	upto 03.10.20	after 03.10.20			31.03.2021
1. Plant & Machinery	40.00%	34062.49	88559.34	0.00	122621.83	49049.00	73572.83
2. Furniture & Fixture	10.00%	168608.68	0.00	1938676.00	2107284.68	113795.00	1993489.68
3. Plant & Machinery	15.00%	0.00	0.00	285226.16	285226.16	57045.00	228181.16
TOTAL:		202671.17	88559.34	2223902.16	2515132.67	219889.00	2295243.67



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Assam Hydrocarbon & Energy Company Ltd.
Guwahati
DIN-08350762


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ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
GUWAHATI
DIN-07632374

For, Choudhury & Hazarika
 Chartered Accountants.

Proprietor


CHIEF FINANCIAL OFFICER
ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
GUWAHATI


Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED
 1ST FLOOR, H NO.259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL PETROL PUMP
 BELTOLA, GUWAHATI-781028, ASSAM

FIXED DEPOSIT STATEMENT FOR THE YEAR 2020-21

SL No.	FDR NO.	PRINCIPAL	INTEREST		INVESTED	TDS		ENCASHED	REINVESTED	CLOSING BALANCE
			OB	DURING THE YEAR		PREVIOUS YEAR	CURRENT YEAR			
21	39056277458	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
22	39056338491	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
23	39056339325	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
24	39056340148	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
25	39056340885	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
26	39056341255	10000000.00	144240.00	616936.00	0.00	14424.00	46271.00	0.00	0.00	10700481.00
27	39056341506	7000000.00	100970.00	346419.00	0.00	10097.00	25982.00	0.00	0.00	7411310.00
28	39056345045	10000000.00	12700.00	10217.00	0.00	1270.00	778.00	1020869.00	0.00	0.00
29	39056458934	15000000.00	18990.00	3277.00	0.00	1899.00	329.00	1520039.00	0.00	0.00
30	39056459223	15000000.00	20080.00	25790.00	0.00	2008.00	1936.00	1541926.00	0.00	0.00
31	39175402077	11000000.00	6050.00	61422.00	0.00	605.00	4607.00	1162260.00	0.00	0.00
32	39193075307	3000000.00	1330.00	17082.00	0.00	134.00	1282.00	0.00	0.00	316996.00
33	39635443046	12000000.00	0.00	11283.00	1200000.00	0.00	847.00	1210436.00	0.00	0.00
34	39635444266	15000000.00	0.00	17991.00	1500000.00	0.00	1352.00	1516639.00	0.00	0.00
	TOTAL (D)	252788595.00	10684088.00	13064752.00	2700000.00	965288.00	994917.00	82029652.00	0.00	192547578.00
	GRAND TOTAL (A+B+C+D)	500475716.84	22218407.40	20992917.00	168495910.34	2057457.30	1567517.48	98310315.32	81495910.34	360255840.80


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Pat, Choudhury & Hazarika,
 Chartered Accountants.
 Proprietor


 CHIEF FINANCIAL OFFICER
ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
 GUWAHATI


 Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
 Guwahati

SIGNIFICANT ACCOUNTING POLICIES :

a. BASIC OF PREPRATION OF FINANCIAL STATEMENTS

The Financial Accounts of the Company are prepared under the historical cost convention on the accrual basis of accounting and in accordance with Generally Accepted Accounting principles (Indian GAAP) and comply with the applicable accounting standards specified under Section 133 Of the Companies Act , 2013 (“the Act”) read with Rule 7 of the Companies (Accounts) Rules .2014, and relevant provisions of the Companies Act 1956 except where otherwise stated

b. USE OF ESTIMATES

The preparation of financial statement requires estimate and assumptions to be made that affect the report amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c. EXTRA ORDINARY & EXCEPTIONAL ITEM

Income and expenses that arise from events and transactions that are clearly distinct from the Ordinary activities of the company are classified as extraordinary items. Specified disclosures of such events/ transactions are made in the financial statements. Similarly, any external event Beyond the control of the company, significantly impacting income or expenses, is also treated as extra ordinary item and disclosed as such On certain occasions, the size, type or incidence of an item of income or expenditure, pertaining To the ordinary activities of the company, is such that its disclosures improve the Understanding of the performance of the company. Such income and expenses is classified as an exceptional item and disclosed in notes of accounts.

d. INVENTORIES

The inventory is valued of cost or market price whichever is lower.

e. FIXED ASSETS

Fixed assets have been stated at original cost of acquisition or construction together with any other Incidental cost interest, if any, for bringing the asset to its working condition for its intended use less accumulated depreciation and impairment losses, if any. Capital work in progress is carried at its direct cost and other directly attributable expenses.

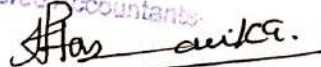


Vice-Chairman
Assam Hydrocarbon & Energy Company Ltd.
Guwahati



MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI

For, Choudhury & Hazarika
Chartered Accountants
Chartered Accountants


Proprietor



CHIEF FINANCIAL OFFICER
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI



Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati

f. DEPRECIATION

Depreciation on fixed assets has been provided on Written Down Value Method by applying taking the useful life specified in Schedule II of the Companies Act, 2013. No depreciation is provided on assets, which are not in use.

g. INVESTMENTS

Investments are stated at cost.

h. REVENUE RECOGNITION.

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery. Other items of revenue are recognized in accordance with the accounting standard.

i. EMPLOYEE BENEFITS

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and losses of the year in which the related service is rendered. Post employment and long term employee benefits are recognized as an expense in the statement of profit and loss and when such benefits are discharged. In respect of employee's stock options, the excess of fair price on the date of grant over the Exercise price is recognized as deferred compensation cost amortized over the vesting period.

j. CONTINGENT LIABILITIES AND PROVISIONS AND CONTINGENTS ASSETS

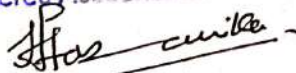
Contingent Liabilities are not provided for in the accounts and disclosed by way of notes, if any. Provisions are recognized as liability only when they can be measured by using a substantial Degree of estimation and where presents obligation of the enterprises arises from past events, the settlement of which is expected to result in an outflow of resources embodying economic Benefits.

Provisions, Contingent Liabilities and Contingent assets are reviewed at each balance sheet date.

k. INTANGIBLE ASSEST AND AMORTISATION


Intangible assets are recognized when it is probable that the future economic benefits that are Attributable to the asset will flow to the enterprises are cost of the assets can be measured reliably.

For, Choudhury & Hazarika
Chartered Accountants


Proprietor


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Assam Hydrocarbon & Energy Company Ltd.
Guwahati


MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD
GUWAHATI


CHIEF FINANCIAL OFFICER
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati

ASSAM HYRDO – CARBON & ENERGY COMPANY LIMITED
1st FLOOR, HNO. 259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL
PERTOL PUMP, BELTOLA, GUWAHATI – 781028, ASSAM

I. ACCOUNTING FOR TAXES ON INCOME

Accounting for Current Tax provision is made after taking into consideration benefits admissible Under Income Tax Act, 1961

m. IMPAIRMENT OF ASSETS

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication Of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greatest of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its Remaining useful life.

NOTE NO. 18:- CONTINGENT LIABILITIES NOT PROVIDED FOR

- a. Claim against the Company not acknowledged as debts are Rs Nil (Previous year Rs Nil)
- b. Guarantees issues by the company to another person are Rs. Nil (Previous year Rs Nil)
- c. Other money for which the company is contingently liable Rs . Nil (Previous year Rs Nil)
- d. Commitment for capital expenditure is Rs. Nil (Previous year Rs Nil)
- e. Uncalled liability on shares and other investments partly Rs. Nil (Previous year Rs Nil)
- f. Other commitments Rs .Nil (Previous year Rs Nil)

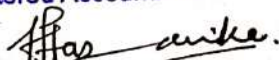
NOTE NO. 19:- SEGMENT REPORTING

The company operates under a single segment namely. Therefore, under AS-17 on "Segment Reporting" has not been made during the year under audit. During the year under report the Company has not engaged in business in India, hence it is treated as a single geographical unit.

NOTE NO. 20:- ADDITIONAL INFORMATION PURSUANT TO PARA 5(VIII) OF PART-III OF SCHEDULE –III OF COMPANIES ACT, 2003

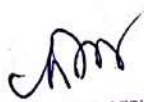
- a. Vale of Import on CIF basis is Rs. Nil (Previous year Rs. Nil)
- b. Expenditure in foreign currency is Rs. Nil (Previous year Rs. Nil)
- c. Earnings in foreign currency is Rs. Nil (Previous year Rs. Nil)
- d. Amount remitted on a account of dividends in foreign currency is Rs. Nil (Previous year Rs. Nil)

For, Choudhury & Hazarika,
Chartered Accountants.


Proprietor


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Guwahati


MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


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NOTE NO. 21:- EVENTS OCCURRING AFTER BALANCE SHEET DATE

No significant events which could affect the financial position as 31.03.2020 to a material extent have been occurred after the balance sheet date till the signing of the same

NOTE NO. 22:- EXCEPTIONAL AND EXTRAORDINARY ITEMS

According to the observations of C&AG on the accounts of the AHECL for the year ended 31.03.2020. Balance with VAT Authorities was overstated to the tune of Rs.5,26,856/- on account of mismatch in the amount of refund claimed/ balance carried forward including Interest. Hence the overstated amount has been classified as an extraordinary item which is not expected to recur regularly.

NOTE NO. 23:- RELATED PARTY DISCLOSURES

There were no related party transactions during the year.


NOTE NO. 24:- OTHER DISCLOSURES

- a) The Board of Directors of the Company have accorded for 10% Participating interest (PI) for Block AA-ONHP-2017/20 Name of Oil India Limited (OIL) and request for government equity for Rs.36.00 Crores (Rupees thirty six Crores) only as per the report "Evaluation of Five Exploration Blocks of OALP-I" dated 30.08.2018 as prepared and places before the Board by Geologist, AHECL.
- b) Previous year figures have been re-grouped, re-arranged and re- classified wherever necessary to confirm to the current year's classifications.


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For, Choudhury & Hazarika
Chartered Accountants.

Hari Prosad Hazarika
Proprietor



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web: www.ahecl.com email: info@ahecl.com

ATTENDANCE SLIP 15th Adjourned Annual General Meeting

Reg. Folio/DP & Client No:..... No .of Shares Held:.....

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 15th Adjourned Annual General Meeting of the Company at the Conference room of Assam Hydrocarbon and Energy Company Limited at Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati- 781006, Assam at 11.30 a.m. on Saturday, the 30th day of July, 2022.

Member's Name :

Proxy's Name :

Member's/ Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/ Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.



ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)
Web: www.ahecl.com email: info@ahecl.com

Form No. MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3)
of the Companies (Management and Administration) Rules, 2014)

Name of the member (s): _____

Registered Address: _____

E.Mail Id.: _____ Folio No. /Client Id _____ DP ID _____

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

1. Name: _____ Address: _____

E.mail ID: _____ Signature _____

or failing him

2. Name: _____ Address: _____

E.mail ID: _____ Signature _____

or failing him

3. Name: _____ Address: _____

E.mail ID: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Adjourned Annual General Meeting of the Company, to be held on Saturday, 30th Day of July, 2022 at 11.30 a.m. at the Conference room of Assam Hydrocarbon and Energy Company Limited at Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati- 781006, Assam in respect of such resolutions as are indicated below:

Resolution(S)	Vote	
	For	Against
<p><u>Ordinary Resolution:</u></p> <p>1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the year ended on that date and the report of the Directors' and the Auditors' thereon along with comments of the Comptroller and Auditor General of India.</p>		

Signed this.....day of2022

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

