

# **ANNUAL REPORT**

## **2021-22**



**ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED**

**(A Govt. of Assam Undertaking)**

**CIN: U11101AS2006SGC008235**



## **BOARD OF DIRECTORS**

Board of Directors of the Company as on 31<sup>st</sup> March, 2022 are as follows:

<b>Sl. No.</b>	<b>Directors</b>	<b>Designation</b>
1.	Shri Hiranya Kumar Konwar	Chairman
2.	Shri Shivjee Dubey	Vice Chairman
3.	Shri Krishna Kumar Dwivedi, 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 Devajyoti Hazarika, IAS	Director
8.	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](mailto:gm@ahocl.com)*

*Website: [www.ahocl.in](http://www.ahocl.in)*

**INTERNAL AUDITOR FOR THE FINANCIAL YEAR 2021-2022**

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

**STATUTORY AUDITOR FOR THE FINANCIAL YEAR 2021-2022**

M/s R. Harlalka & Co.  
Chartered Accountants  
4B, Oasis Commercial, 4<sup>th</sup> Floor,  
Dr. B. Baruah Road, Opposite Landmark Hotel  
Guwahati-781007, Assam  
CA Vipul Jain  
Membership No.- 562492

**BANKERS**

State Bank of India (SBI)

IDBI Bank

## ROUTE MAP TO ADJOURNED 16<sup>TH</sup> ANNUAL GENERAL MEETING VENUE



**Address:**

**Conference Room of the registered office of the company,**

**HOUSEFED Complex,**

**Block-“II”, 1<sup>st</sup> Floor,**

**Lastgate, Beltola**

**Guwahati-781006**



# ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web: [www.ahecl.com](http://www.ahecl.com) email: [info@ahcecl.com](mailto:info@ahcecl.com)

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## NOTICE

**Notice** is hereby given that the **Sixteenth (16<sup>th</sup>) 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 **Tuesday, the 25<sup>th</sup> Day of July, 2023 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 31<sup>st</sup> March, 2022 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

**Jyotismita Das**  
(Company Secretary)

Date: 04.07.2023  
Place: Guwahati

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

**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



Jyotismita Das  
(Company Secretary)

Date: 04.07.2023  
Place: Guwahati



# ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

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

## NOTICE

Notice is hereby given that the **Sixteenth (16<sup>th</sup>) 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, 1<sup>st</sup> Floor, Lastgate, Beltola, Guwahati-781006, Assam on **Friday, the 30<sup>th</sup> Day of September, 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 31<sup>st</sup> March, 2022 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 2022-23.

Date: 08.09.2022  
Place: Guwahati

**Jyotismita Das**  
(Company Secretary)

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

**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: 08.09.2022  
Place: Guwahati

  
Jyotismita Das  
(Company Secretary)





## DIRECTORS' REPORT

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

Your Directors have pleasure in presenting their 16th 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, 2022.

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

<b>Particulars</b>	<b>2021-2022</b> <b>(In Rs.)</b>	<b>2020-2021</b> <b>(In Rs.)</b>
Revenue from Operations	95,925.92	293,950.50
Other Income	2,14,07,325	21,227,621
Total Income	2,15,03,250.92	21,521,571.50
Less: Total Expenses	90,23,460.85	7,798,364.66
Profit before exceptional and extraordinary items and tax	1,24,79,790.07	13,723,206.84
Less: Exceptional item & Extraordinary items	(28,456)	526,856
Profit Before Tax	1,25,08,246.07	13,196,350.84
Less: Current Tax	35,38,559	3,838,047
Deferred Tax	(69,507)	(26,702)
Earlier Year Tax	1,10,670.48	(1,698.30)
Profit /Loss for the year	89,28,523.59	9,386,704.14

**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. 95,925.92** by sale of LED Bulbs and Fan. And the Company also earned interest income of **Rs. 2,14,07,325** during the year. The Net Profit after tax of the Company stood at **Rs. 89,28,523.59** as against **Rs. 93,86,704.14** (Previous Year) with a decrease in profitability of 4.88% 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 **31<sup>st</sup> March, 2022**.

**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 not 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 Government of Assam through the Department of Personnel (Personnel- A) vide Notification No. AAI.5/2020/46- H dated 18.05.2021 has appointed Dr. K. K. Dwivedi, IAS. Principal Secy. to the Govt. of Assam, Mines & Minerals Deptt as Managing Director of the Company in place of Mr. Syedain Abbasi, IAS the then Managing Director of the Company. The Board expressed its sincere gratitude to Mr. Syedain Abbasi, IAS and appreciated his contribution & services towards the Company.

Further the Government of Assam through the Department of Mines & Minerals vide the Notification No. PEM.34/2008/247 dated 16.11.2021 has appointed Shri. Hiranya Kumar Konwar as Chairman of the Company since Shri Ponakan Baruah, then Chairman of AHECL has tendered his resignation citing personal reasons.

The Government of Assam through the Department of Mines & Minerals vide the Notification No. PEM.34/2008/243 dated 19.07.2021 has appointed Shri. Devajyoti Hazarika, IAS, Secy. to the Govt. of Assam, Public Enterprises Deptt. as Director of the Company and vide the same Notification No. PEM.34/2008/243 dated 19.07.2021 of the Public Enterprises Deptt., Govt. of Assam, Shri. T. C. Saharia, Advisor (P), Public Enterprises Deptt. was relieved as Director of the Company.

The directors of the company as on 31<sup>st</sup> March 2022 are mentioned in the table below:

Sl. No.	Name	Designation	Date of Appointment
1.	Shri Hiranya Kumar Konwar	Chairman	05/01/2022
2.	Shri Shivjee Dubey	Vice Chairman	23/10/2018
3.	Dr. K.K. Dwivedi, IAS	Managing Director	18/05/2021
4.	Shri Samir Kumar Sinha, IAS	Nominee Director	12/07/2018
5.	Shri Niraj Verma, IAS	Nominee Director	29/07/2019
7.	Dr John Berchmans Ekka, IAS	Nominee Director	29/07/2019
8.	Shri Devajyoti Hazarika, IAS	Nominee Director	07/09/2021
9.	Shri Tarun Chandra Sahariah	Nominee Director	12/04/2017

#### **7. Board Meetings:**

During the Financial Year 2021-22, Four (4) Board Meetings were held on following dates:-

No. of Board meetings held	Date of Board meeting
1	7 <sup>th</sup> July, 2021
2	7 <sup>th</sup> September, 2021
3	27 <sup>th</sup> December, 2021
4	10 <sup>th</sup> March, 2022

Attendance of Directors in the Board Meetings held during the Financial Year ended 2020-21:

Sl. No	Name of the Director	Attendance	
		Number	%
1.	Shri Hiranya Kumar Konwar	2/2	100
2.	Shri Shivjee Dubey	4/4	100
3.	Dr. K.K. Dwivedi, IAS	4/4	100
4.	Shri Samir Kumar Sinha, IAS	0/4	0
5.	Shri Niraj Verma, IAS	0/4	0
6.	Dr John Berchmans Ekka, IAS	0/4	0
7.	Shri Devajyoti Hazarika, IAS	2/3	66.67
8.	Shri Tarun Chandra Sahariah	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 under the provisions of the Companies Act, 2013, the Annual Return is hosted on the Company's website and can be accessed from the link <https://ahecl.in/documents/forms-1>.

**9. Statutory 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 2021-2022 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 31<sup>st</sup>March, 2022.

#### **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 Devajyoti Hazarika, IAS : 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**

MoP&NG (Govt. of India) accorded approval for assignment of 10% Participating Interest (P.I) of AHECL in the AA-ONHP-2017/20 (Namrup-Borhat) Block awarded to Oil India Limited (OIL) under the Open Acreage Licensing Policy, Round-I (OALP-I), in Consortium with OIL 70% P.I (Operator) and NRL 20% P.I. AHECL signed the 2<sup>nd</sup> amended Revenue Sharing Contract (RSC) on 22.06.2021 and the 1<sup>st</sup> amendment to the Joint Operating Agreement (JOA) in respect of the Namrup Block on 23.11.2021.

Committed Work Program (CWP) along with block information in respect of the AA-ONHP-2017/20 (Namrup-Borhat) Block is given below:

Block Information		Committed Work Program (CWP)	
Block Name	AA-ONHP-2017/20	3D Seismic API	125 Sq Km

Area	125 Sq Km	Drilling:No of Wells	4
Initial Exploration Phase	18.12.2019 to 23.11.2023	Coring:No of Wells	4

On Seismic API, acquired 31.83 Sq km of 3D Seismic data against the target of 125 Sq km. Processing of the acquired data is in progress at OIL in-house facility. Further Seismic survey in the block area falling within Dehing-Patkai National Park (DPNP) awaiting statutory clearances. AGG-GM (Air-borne Gravity Gradiometry-Gravity Magnetic) survey for 385.00 LKM of data have been completed. Data acquisition, processing and interpretation for entire block was completed by M/s. Bell Geo, UK. Two drilling locations, namely, NOAA and NOAB, have been released for drilling based on existing G & G data. Pre-drilling activities including civil works for drilling the first well NOAA started and expected to spud in the well shortly.

An amount of Rs 3,36,23,002.00 has been released towards payment to OIL against the 1<sup>st</sup> cash call request for March 2022.

## **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, 2021 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*

  
Oinam Sarankumar Singh, IAS

Managing Director  
(DIN: 08632364)

  
Hiranya Kumar Konwar

Chairman  
(DIN: 09458977)

Date: 23.06.2020

Place: Guwahati





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

No. AMG-III(PSU)/NRC/1-54/2023-24/ 46

Dated:24/05/2023

To

The Managing Director,  
Assam Hydro Carbon and Energy Company Limited,  
block -II, 1st Floor, Housefed Complex,  
Last Gate, Dispur, Guwahati-781006

*Sub:* Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March, 2022.

Sir,

I am to forward herewith the Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March, 2022 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)

**COMMENTS 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 2022**

The preparation of financial statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March 2022 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 22 September 2022.

I, on the behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the Financial Statements of Assam Hydro Carbon and Energy Company Limited for the year ended 31 March 2022 under section 143(6)(a) of the Act.

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



**Place : Guwahati**

**Date : 24/05/2023**

**Principal Accountant General (Audit), Assam**

**ASSAM HYDRO-CARBON & ENERGY COMPANY  
LIMITED**

**GUWAHATI, ASSAM**

CIN — U11101AS2006SGC008235

Date of Formation — 05/09/2006

Address — 1st Floor, Block-II, HOUSEFED Complex, Dispur,  
Guwahati - 781006

**STATUTORY AUDIT REPORT**

[Under Companies Act, 2013]

ASSESSMENT YEAR 2022-23

[For the Financial Year ended on March 31<sup>st</sup>, 2022]

**R.HARLALKA & CO.**

*CHARTERED ACCOUNTANTS*

4B, 4<sup>th</sup> FLOOR, OASIS COMMERCIAL,  
OPP. LANDMARK HOTELS,  
Dr. B. BARUAH ROAD, ULUBARI,  
GUWAHATI — 781007 (ASSAM)

*PHONE-+91-88768-01821*

*E-MAIL: guwahati@rharlalka.com*



**R.HARLALKA & CO.**  
**CHARTERED ACCOUNTANTS**

4B, 4th Floor, Oasis Commercial,  
Dr. B. Baruah Road, Ulubari  
(Opp. Landmark Hotels),  
Guwahati, Assam-781007

Dated: September 22, 2022

**AUDITOR'S COMPLIANCE CERTIFICATE**

We have conducted the Statutory Audit of ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED, Guwahati for the year ending March 31, 2022 vide the appointment letter no. CA.V/COY/ASSAM/ AHCECL(1)/1175 dated 26-08-2021, issued by the Office of the Comptroller and Auditor General of India, 10, Bahadur Shah Zafar Marg, New Delhi – 110124, and hereby certify that we have complied with all the guidelines issued to us.



(CA Nitin Jain)

Partner

Membership No: 249106

For and on behalf of

R Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN – 22249106ATUEEJ1808





## **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF  
**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
GUWAHATI

### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of Assam Hydro-Carbon & Energy Company Limited ("the Company"), which comprises of the Balance Sheet as at March 31<sup>st</sup> 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of 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, and subject to our observation given below, the aforesaid standalone 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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31<sup>st</sup>, 2022 and its profit and its cash flows for the year ended on that date.

### **Observations**

- During the course of audit, it has been observed that an amount of INR 22,012.52 has been deducted by IDBI Bank on August 13, 2021, by stating the reason of short deduction of tax deducted at source for Financial Year 2020-21. This amount has been claimed by the Company while filing of their return of income for Financial Year 2021-22. This entry has been erroneously categorized under Bank charge during the Financial Year 2021-22, i.e. the year under consideration.
- During the course of audit, it has been observed that GST input has been excessively claimed in a few transactions and by the Company and as informed by the management the same is under the process of reconciliation. We are therefore unable to comment on the accuracy of the same.





- It has been observed that the Income Tax Refundable for the Assessment Year "AY" 2018-19, AY 2017-18, AY 2016-17 and AY 2015-16 amounting to cumulative INR 19,46,256.70 under Note no 9 : Short Term Loans and Advances have been either refunded or have been adjusted by the Income tax Department. The same have not been adjusted in the books of accounts of the Company.
- It has also been observed that the requirement of presenting the balance sheet as per by rounding off to nearest hundreds as per the Revised Schedule III has not been implemented by the Assam Hydro-Carbon & Energy Company Limited during the Financial Year 2021-22.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financials 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 provision of the Act and Rules thereunder, and we have fulfilled our 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 audit opinion on the standalone financial statements.

### **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.





### **Management's Responsibility for (Standalone) Financial Statements**

The Company's Board of Directors is 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. 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 be reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements. As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.







- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement 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 with reference to financial statements 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

We communicate with the management 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 the management 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 to those charged with governance regarding, 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 reports 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 consequence 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, 2020 ("the Order") as amended, 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 the 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) None of the directors is disqualified as on March 31<sup>st</sup> 2022, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, referred to our separate Report in "Annexure B".





- g) 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:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.



(CA Nitin Jain)

Partner

Membership No. 249106

For and on behalf of,

R Harlalka & Co

Chartered Accountants

FRN – 320085E

UDIN – 22249106ATUEEJ1808

Guwahati

Dated: September 22, 2022

**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**GUWAHATI**

**Annexure A to the Independent Auditor's Report of even date**

Referred to Paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the Financial Statements of the Company for the year ended March 31, 2022.

- (i) (a) As informed to us, the Company has maintained proper records showing full particulars as required. We were provided with Fixed Assets Register which was maintained by the company.
- (b) As informed to us, all the Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them periodically atleast once in every two year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned any working capital limits, and therefore the provisions of paragraph 3(ii)(b) of the Companies (Auditor's Report) order 2020 is not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in register maintained under Section 189 of the Companies Act, and therefore the provisions of paragraph 3(iii) of the Companies (Auditor's Report) order 2020 is not applicable to the Company, and hence not commented upon.
- (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 Companies (Auditor's Report) order 2020 are not applicable to the Company, and hence not commented upon.

- (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 Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the paragraph 3(vi) of the Companies (Auditor's Report) order 2020 is not applicable, as the company has been closed by the Govt. of Assam vide its Notification issued during the year.
- (vii) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Companies (Auditor's Report) order 2020 is not applicable to the Company.
- (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 (c) and sub clause (e) and (f) of the Order is not applicable to the Company.
- (d) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) 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 Companies (Auditor's Report) Order 2020 are not applicable to the Company.
- (xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and



according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to 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, the Company has not entered into transactions with the related parties as stated in the provisions of the sections 177 and 188 of the Act. Accordingly, provisions stated in paragraph 3(xiii) of the Order are not applicable to the Company.

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered internal audit reports issued by internal auditors during our audit.

(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 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.





- (d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3(xvi)(d) of the Order are not applicable to the Company.
- (xvii) Based on the overall review of standalone<sup>1</sup> financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of audit report. The 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.
- (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) to (b) of the Order are not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.



(CA Nitin Jain)

Partner

Membership No: 249106

For and on behalf of

R.Harialka & Co.

Chartered Accountants

FRN – 320085E

UDIN – 22249106ATUEEJ1808

Guwahati

Dated – September 22, 2022

**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**GUWAHATI**

**Annexure B to the Independent Auditor's Report of even date**

**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 internal financial controls over financial reporting of Assam Hydro-Carbon & Energy Company Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone 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. 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 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.

**Auditors Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to 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 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 judgement, 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 financial statements.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control 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 internal financial control 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 over Financial Reporting**

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 to the extent applicable, the company has, in all material respect, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31<sup>st</sup>, 2022, based on 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.



(CA Nitin Jain)

Partner

Membership No: 249106

For and on behalf of

R Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN – 22249106ATUEEJ1808

Guwahati

Dated – September 22, 2022

**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**GUWAHATI**

**CAG's Direction to statutory auditor under section 143(5) of Companies Act, 2013**  
**Applicable to the financial statements of Government Companies for the year FY 2021-22**

Sl No	Particulars	Answers/ Comments
1.	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 financial implications, if any may be stated	The Company maintains its books of accounts in Tally Accounting Software. Hence all accounting transactions are processed through Tally Accounting software. Implication of processing accounting transactions outside of Tally Accounting software does not arise.
2.	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 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's inability to repay the loan.
3.	Whether funds (grants/subsidy etc.) received/ receivable for specific schemes from central/state government or its agencies were properly accounted for/ utilised as per its terms and conditions? List the cases of deviations	No cash grant/ subsidy has been received from central/ state governments or its agencies.



(CA Nitin Jain)

Partner

Membership No: 249106

For and on behalf of

R. Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN – 22249106ATUEEJ1808

Guwahati

Dated – September 22, 2022

**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**

**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>AS AT 31ST</u> <u>MARCH, 2022</u> <u>(Rs.)</u>	<u>AS AT 31ST</u> <u>MARCH, 2021</u> <u>(Rs.)</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders Funds</b>			
a) Share Capital	1	210,000,000.00	210,000,000.00
b) Reserve & Surplus	2	170,855,852.42	161,927,328.83
c) Share Application Money pending Allotment		400,000,000.00	-
<b>2) Non-Current Liabilities</b>			
a) Deferred Tax Liabilities (Net)		-	-
<b>3) Current Liabilities</b>			
a) Trade Payable		-	-
b) Duties & Taxes	3	81,363.00	36,840.00
c) Other current liabilities	4	176,245.58	111,927.00
d) Short-term provisions	5	3,715,659.00	4,176,664.00
<b>Total</b>		<b>784,829,120.00</b>	<b>376,252,759.83</b>
<b>II. ASSETS</b>			
<b>1) Non-current assets</b>			
a) Property, Plants & Equipments & Intangible Assets			
i) Property, Plants & Equipments	6	1,700,365.77	2,121,134.07
b) Other non-current assets		-	-
<b>2) Current assets</b>			
a) Inventories	14	186,913.15	272,685.89
b) Cash and cash equivalents	7	738,492,149.41	363,347,192.43
c) Trade Receivables	8	1,433.00	1,433.00
c) Short-term loans and advances	9	42,994,495.00	9,554,032.18
d) Other current assets	10	1,453,763.67	956,282.26
<b>Total</b>		<b>784,829,120.00</b>	<b>376,252,759.83</b>



  
CHAIRMAN  
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 HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022**

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>AS AT 31ST MARCH, 2022 (Rs.)</u>	<u>AS AT 31ST MARCH, 2021 (Rs.)</u>
I. Revenue from operation	11	95,925.92	293,950.50
II. Other Income	12	21,407,325.00	21,227,621.00
III. <b>Total Income (I+II)</b>		<b>21,503,250.92</b>	<b>21,521,571.50</b>
IV. <u>Expenses :</u>			
Purchase of Stock in Trade	13	-	-
Changes in inventory	14	85,772.74	262,547.18
Employee Benefit expenses	15	4,653,176.00	3,217,506.00
Depreciation and amortization expenses	16	606,437.00	290,678.00
Other expenses	17	3,678,075.11	4,027,633.48
<b>Total Expenses</b>		<b>9,023,460.85</b>	<b>7,798,364.66</b>
V. Profit before exceptional and extra ordinary items and tax (III-IV)		<b>12,479,790.07</b>	<b>13,723,206.84</b>
VI. Extra Ordinary Item		(28,456.00)	526,856.00
VII. Profit before Tax (V-VI)		<b>12,508,246.07</b>	<b>13,196,350.84</b>
VIII Tax expense :			
(1) Current Tax		3,538,559.00	3,838,047.00
(2) Deferred Tax		(69,507.00)	(26,702.00)
(3) Earlier Year Tax (Excess Provision)		110,670.48	(1,698.30)
IX. Profit/(Loss) for the period	<b>Total</b>	<b>8,928,523.59</b>	<b>9,386,704.14</b>
X. Earning per equity share	18		
(1) Basic		0.43	0.45
(2) Diluted		0.43	0.45

  
**CHAIRMAN**  
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 HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM.**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
<b>NOTE NO. 1 : SHARE CAPITAL</b>		
<b>AUTHORISED SHARE CAPITAL:</b>		
10,00,00,000 (P.Y. 10,00,00,000) Equity shares of Rs. 10/- each	1,000,000,000.00	1,000,000,000.00
<b>ISSUED &amp; SUBSCRIBED &amp; FULLY PAID SHARE CAPITAL:</b>		
2,10,00,000 (P.Y. 2,10,00,000) Equity shares of Rs. 10/- each	210,000,000.00	210,000,000.00
<b>Total Rs.</b>	<b>210,000,000.00</b>	<b>210,000,000.00</b>

**RECONCILIATION OF NUMBER OF SHARES**

PARTICULARS		
Shares outstanding as on 01-04-2021/01-04-2020	21,000,000.00	21,000,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding as on 31-03-2022/31-03-2021	21,000,000.00	21,000,000.00

**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 2022		As at March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Governor of Assam	20,000,000.00	95.24%	20,000,000.00	95.24%

Shares Held by promoters at the end of the year				% of Change during the year
Sl no.	Promoters Name	No of Shares	% of Total Shares	
1	Additional Chief Secretary (Ind) Govt. of Assam	260,000.00	1.24	-
2	Commissioner & Secretary to the Govt. of Assam, Dept. Of Power, Mines & Minerals etc.	100,000.00	0.48	-
3	Chairman, ASEB	100,000.00	0.48	-
4	Commissioner Finance	250,000.00	1.19	-
5	Principal Secretary, Planning & Development.	100,000.00	0.48	-
6	Director of Geology & Mining, Assam	100,000.00	0.48	-
7	MD, AIDC, Govt of Assam	90,000.00	0.43	-
		<b>1,000,000.00</b>		


**NOTE NO. 2 : RESERVES & SURPLUS**

<b>Surplus</b>		
Opening Balance	161,927,328.83	152,540,624.69
Add: Net Profit/(Net Loss) for the current year	8,021,523.59	9,386,704.14
Closing Balance	170,855,852.42	161,927,328.83
<b>Total Rs.</b>	<b>170,855,852.42</b>	<b>161,927,328.83</b>

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

  
**CHAIRMAN**  
**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 HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK D, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
<b>NOTE NO. 3 : Duties &amp; Taxes</b>		
Professional tax	1,814.00	4,818.00
TDS Payable	53,953.00	23,266.00
GST Payable	25,596.00	8,756.00
<b>Total Rs.</b>	<b>81,363.00</b>	<b>36,840.00</b>

**NOTE NO. 4 : OTHER CURRENT LIABILITIES**

Siddhartha Sarma	-	2,550.00
Punakan Baruah	-	918.00
Shivjee Debey	-	5,677.00
Urgent Travels	37,620.00	-
Vodafone Idea Limited	1,110.58	-
Hiranya Konwar	7,200.00	-
Mousumi Phukan Boruah	7,300.00	-
Assam Tribune	27,991.00	-
Bennett, Coleman & Co. Ltd	95,024.00	-
Dhaniri Tours & Travels	-	1,000.00
Assam State Cooperative Housing Federation Ltd	-	91,162.00
Avantika Innovation Private Limited	-	10,620.00
<b>Total Rs.</b>	<b>176,248.58</b>	<b>111,927.00</b>

**NOTE NO. 5 : SHORT-TERM PROVISIONS**

Provision for Statutory Audit Fees	33,000.00	33,000.00
Provision for Internal Audit Fees	35,000.00	35,000.00
Provision for Income Tax (A.Y. 2021-22)	-	3,810,179.50
Provision for Income Tax (A.Y. 2022-23)	3,538,559.00	-
Professional Fees Payable	20,000.00	22,100.00
Telephone Expenses Payable	-	1,502.00
Retainerhip Fees Payable	-	200,000.00
Office Rent Payable	89,100.00	-
Electricity Expenses Payable	-	-
Vehicle hiring Expenses Payable	-	45,015.00
Wages Expenses Payable	-	2,000.00
<b>Total Rs.</b>	<b>3,715,659.00</b>	<b>4,148,796.50</b>

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



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**CHIEF FINANCIAL OFFICER**  
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**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEDIED COMPLEX, DIPSUR, LAST GATE**  
**GUWAHATI-781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
<b>NOTE NO. 7 : CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand (as certified by Management)	NIL	NIL
<b>Cash at Bank:</b>		
Syndicate Bank, Fancy Bazar, C/A No. 73301010007570	-	-
State Bank of India, Zoo Road, C/A No.30638155731	319,639.87	1,368,124.07
State Bank of India, Zoo Road, C/A No. 35734827618	189,628.24	568,529.24
IDBI, S/A No. 1329104000031806	204,035.16	1,154,698.32
<b>Fixed Deposit with Bank</b>		
State Bank of India, Zoo Road	531,817,777.00	531,817,777.00
IDBI Bank	88,568,352.14	85,285,387.80
Syndicate Bank	117,252,717.00	82,422,875.00
<b>Total Rs.</b>	<b>738,492,149.41</b>	<b>702,617,391.43</b>

**NOTE NO. 8: TRADE RECEIVABLES**


<b>More Than 6 Months</b>		
Amar Dukan	-	-
Deputy Commissioner, Hojai	893.00	893.00
Panaskan Baruah	540.00	540.00
Stc Sales	-	-
<b>Total Rs.</b>	<b>1,433.00</b>	<b>1,433.00</b>


Particulars	Outstanding to following period from the due date of payment			
	1-2 years	2-3 Years	More Than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	-	540.00	-	540.00
(ii) Undisputed Trade Receivables - Considered doubtful	-	893.00	-	893.00
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-
(iii) Disputed Trade Receivables - Considered doubtful	-	-	-	-

  
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**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DIPSUR, LAST GATE**  
**GUWAHATI-781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
<b>NOTE NO. 9 : SHORT-TERM LOANS AND ADVANCES</b>		
Advance Income Tax (A. Y. 2021-22)	-	4,100,000.00
Advance Income Tax (A. Y. 2022-23)	3,400,000.00	-
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. 2022-23)	2,179,961.30	-
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	240,025.70
Income Tax Refundable (A. Y. 2018-19)	1,494,991.00	1,494,991.00
Income Tax Refundable (A. Y. 2019-20)	-	-
Income Tax Refundable (A. Y. 2020-21)	-	1,880,290.00
Income Tax Refundable (A. Y. 2021-22)	1,718,800.00	-
Security Deposit	850.00	850.00
Security Deposit to Sales Tax Department	1,000.00	1,000.00
10% Interest	35,623,002.00	-
Deferred Tax	127,625.00	58,118.00
<b>Total Rs.</b>	<b>42,994,495.00</b>	<b>5,454,032.18</b>

**NOTE NO. 10 : OTHER CURRENT ASSETS**

Balance with VAT Authorities	168,661.00	168,661.00
Input Credit on GST & Balance in Cash Ledger	1,276,109.67	787,616.26
Tamiza Rahman	-	-
Saurav Sureka & Co.	-	-
Assam State Cooperative Housing Federation Ltd.	2,062.00	-
Bimas Debnath & Associates	1,000.00	-
Shivjee Dubey	1,806.00	-
Suman Dubey	190.00	-
Pallav sarma (Petty Cash)	3,935.00	1.00
<b>Total Rs.</b>	<b>1,453,763.67</b>	<b>956,282.26</b>

**NOTE NO.11 : REVENUE FROM OPERATION**

<b>Other Operating Income</b>		
Sales of LED Bulbs	94,146.32	293,950.50
Sales of Fan	1,779.60	-
<b>Total Rs.</b>	<b>95,925.92</b>	<b>293,950.50</b>

  
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**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DIPSUR, LAST GATE,**  
**GUWAHATI-781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
<b>NOTE NO.12 : OTHER INCOME</b>		
Interest on Fixed Deposit	21,215,207.00	20,992,917.00
Bank Interest	41,588.00	30,224.00
Grant in Aid	-	-
Interest on IT Refund	150,530.00	204,480.00
<b>Total Rs.</b>	<b>21,407,325.00</b>	<b>21,227,621.00</b>

<b>NOTE NO.13 : PURCHASE OF STOCK IN TRADE</b>		
Purchases of LED Bulb	-	-
Purchase of Raw Materials	-	-
Carrying Charges	-	-
Wages	-	-
<b>Total Rs.</b>	<b>-</b>	<b>-</b>


<b>NOTE NO.14 (Changes in inventories)</b>		
Opening Stock	272,685.89	535,233.07
Less : Closing Stock	-	-
Finished Goods	19,000.00	19,000.00
Traded Goods	167,913.15	253,685.89
<b>Total (Rs.)</b>	<b>85,772.74</b>	<b>262,547.18</b>

<b>NOTE NO.15 : EMPLOYEE BENEFIT EXPENSES</b>		
Staff Welfare Expenses	-	-
Salary	4,653,176.00	3,217,506.00
<b>Total Rs.</b>	<b>4,653,176.00</b>	<b>3,217,506.00</b>


<b>NOTE NO.16 : DEPRECIATION AND AMORTIZATION EXPENSES</b>		
Depreciation during the year (As per Note No.6 Fixed Assets)	606,437.00	290,678.00
Adjustment for residual value as per Sch II of Companies Act, 13	-	-
Amortisation Expenses (Preliminary Expenses w/o)	-	-
<b>Total Rs.</b>	<b>606,437.00</b>	<b>290,678.00</b>

<b>NOTE NO. 17 OTHER EXPENSES</b>		
Prior Period Items	-	2,193.00
Advertising Expenses	129,831.00	79,174.92
Bank Charges	263,167.72	1,298.00
Challan Fees	10,000.00	6,000.00
Computer Running Expenses	4,418.64	7,711.00
Conveyance	10,237.00	18,222.00
Digital Signature Charges	1,290.00	1,500.00

  
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**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DIPSUR, LAST GATE,**  
**GUWAHATI-781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
Donation	100,000.00	-
Electricity Charges	34,500.00	19,439.00
Fuel	-	20,409.00
General expense	77,361.98	95,426.20
GMC Trade License	8,750.00	8,750.00
GST Late Fees	7,500.00	1,000.00
Honourarium	568,750.00	801,049.00
Website Charges	38,000.00	65,000.00
Interest on TDS	3,112.00	1,363.00
Internal Audit Fee	35,000.00	35,000.00
Meeting Expenses	-	280,409.00
Statutory Audit Fees	33,000.00	33,000.00
Interest Charges	8,160.16	11,639.32
Income Tax return Filing Charges	-	2,500.00
Installation Charges	1,694.92	-
Interest on Professional Tax	71.00	-
Office Shifting Expenses	-	24,300.00
Retainership Fees	80,000.00	200,000.00
Office Rent	990,000.00	721,200.00
Postage and Telegram	1,192.00	1,310.00
Printing & Stationery	104,167.15	92,553.42
Professional Fees	240,000.00	355,000.00
Professional Tax	2,500.00	2,300.00
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	29,000.00	30,300.00
Renewal Fees	1,770.00	-
Repairs & Maintenance	30,168.00	-
TDS Return Filing Fees	-	169.48
TDS Late Filing Fees	2,000.00	-
Telephone Charges	4,329.30	9,757.76
Travelling Expenses	190,096.00	134,561.00
Vehicle Hiring Charges	647,982.00	911,095.00
Round off	(7.76)	(18.52)
Sundry Write Off	-	30,111.90
<b>Total Rs.</b>	<b>3,678,075.11</b>	<b>4,027,633.48</b>

**Additional Information: Payment to Auditors**

As Statutory Auditors	33,000.00	33,000.00
For Other Services	51,500.00	51,500.00
<b>Total Rs.</b>	<b>84,500.00</b>	<b>84,500.00</b>

**NOTE NO. 18: EARNINGS PER SHARE**

Net profit after tax for the year attributable for equity shareholders	8,928,523.59	9,386,704.14
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)	0.43	0.45



*(Signature)*  
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**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

**NOTE NO. 6 : FIXED ASSETS**

ITEMS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Opening Balance as on 01-04-2021 (Rs.)	Addition/ (Deduction) during the period (Rs.)	Total as on 3/31/2022 (Rs.)	Up To 01-04-2021 (Rs.)	For the Year (Rs.)	Adjustment during the year (Rs.)	Total Depreciation upto 31-03-2022 (Rs.)	As on 3/31/2022 (Rs.)	As on 3/31/2021 (Rs.)
(1)	(2)	(3)	(4)	(6)	(7)	(8)	(9)	(10)	(11)
Computer	198,196.78	39,830.50	238,027.28	145,434.00	39,570.00	-	185,004.00	53,023.28	52,762.78
Furniture & Fixtures	2,060,692.00	43,950.00	2,104,642.00	261,821.00	472,893.00	(11,260.00)	723,454.00	1,381,188.00	1,798,871.00
Printer	24,915.26	41,440.68	66,355.94	15,390.00	10,099.00	-	25,489.00	40,866.94	9,525.26
UPS	4,406.79	2,118.64	6,525.43	2,848.00	1,457.00	-	4,305.00	2,220.43	1,558.79
Note counting Machine	16,000.00	-	16,000.00	15,098.00	887.00	(2,526.00)	13,459.00	2,541.00	902.00
Steel Almirah	86,040.00	-	86,040.00	83,985.00	4,280.00	(14,480.00)	73,785.00	12,255.00	2,055.00
Office Equipments	2,029.68	-	2,029.68	1,734.60	219.00	(190.00)	1,763.60	266.08	295.08
Air Conditioner	207,421.90	-	207,421.90	22,066.00	47,982.00	-	70,048.00	137,373.90	185,355.90
Stabilizer	29,423.72	-	29,423.72	3,089.00	6,817.00	-	9,906.00	19,517.72	26,334.72
Fan	13,516.91	-	13,516.91	1,371.00	3,144.00	-	4,515.00	9,001.91	12,145.91
Biometric Machine	-	12,076.27	12,076.27	-	5,036.00	-	5,036.00	7,040.27	-
Water Purifier	-	17,796.61	17,796.61	-	5,943.00	-	5,943.00	11,853.61	-
Inventor	34,863.63	-	34,863.63	3,536.00	8,110.00	-	11,646.00	23,217.63	31,327.63
<b>Total (Rs.)</b>	<b>2,677,506.67</b>	<b>157,212.70</b>	<b>2,834,719.37</b>	<b>556,372.60</b>	<b>606,437.00</b>	<b>(28,456.00)</b>	<b>1,134,353.60</b>	<b>1,700,365.77</b>	<b>2,121,134.07</b>
Previous year (Rs.)	365,045.17	2,312,461.50	2,677,506.67	265,694.60	290,678.00	-	556,372.60	2,121,134.07	98,656.49

*[Signature]*  
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**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**DEPRECIATION CALCULATION AS PER IT ACT**

PARTICULARS	Rate of Depn.	W.D.V. as on	Addition/(Deletion) upto 03.10.21	Addition/(Deletion) after 03.10.21	Total	Depreciation for the year	W.D.V. as on 31.03.2022
1. Plant & Machinery	40.00%	73572.83	101186.43	0.00	174759.26	69904.00	104855.26
2. Furniture & Fixture	10.00%	1993489.68	43950.00	0.00	2037439.68	203744.00	1833695.68
3. Plant & Machinery	15.00%	228181.16	12076.27	0.00	240257.43	96103.00	144154.43
<b>TOTAL:</b>		<b>2295243.67</b>	<b>157212.70</b>	<b>0.00</b>	<b>2452456.37</b>	<b>369751.00</b>	<b>2082705.37</b>



*[Signature]*  
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ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED  
 SET FLOOR, BLOCK B, HOUSHEED COMPLEX, DISPUR, LAST GATE  
 GUNWAHATI- 781008, ASSAM

FIXED DEPOSIT STATEMENT FOR THE YEAR 2021-22

SL/NO	FORM NO.	PRINCIPAL	GR	INTEREST DURING THE YEAR	INVESTED	PREVIOUS YEAR	CURRENT YEAR	ENCASHER	REDEEMED	CLOSING BALANCE
A	EMI BANK									
1	0115107000004107	11577490.75	419076.00	673537.00	0.00	31430.71	67353.70	0.00	0.00	12571179.34
2	0115107000004125	11555836.25	416540.00	672185.00	0.00	31240.49	67218.50	0.00	0.00	12466072.36
3	0115107000004134	10880291.23	367232.00	632698.00	0.00	2041.66	63269.96	0.00	0.00	11607570.67
4	0115107000004152	10883608.17	365366.00	632736.00	0.00	2607.95	63273.00	0.00	0.00	11810741.22
5	1329107000004015	11066636.20	436471.00	692987.00	0.00	20332.57	69296.70	0.00	0.00	12048391.03
6	1329107000004015	10000000.00	47390.00	11884.00	0.00	3554.24	1188.00	0.00	0.00	13669474.47
7	1329107000004022	1786529.42	466894.00	74404.50	0.00	35388.55	74404.40	0.00	0.00	12630527.25
8	1329107000004046	11506690.32	432805.00	692797.00	0.00	31460.37	69279.70	0.00	0.00	12532278.00
B	SUNGATE BANK									
1	730940500028091	19900000.00	620215.00	474614.00	19900000.00	48918.00	47462.00	0.00	21960843.00	0.00
2	730940500028092	19900000.00	620215.00	474614.00	19900000.00	48918.00	47462.00	0.00	20900852.00	0.00
3	730940500028093	19900000.00	620215.00	474614.00	19900000.00	48918.00	47462.00	0.00	20900852.00	0.00
4	730940500028094	19900000.00	236867.00	181281.00	19900000.00	17785.00	18126.00	0.00	7982337.00	0.00
5	730940500028095	13000000.00	197468.00	407988.00	13000000.00	14813.00	48736.00	0.00	13633325.00	0.00
6	1300044720921	10000000.00	0.00	9648.00	10000000.00	0.00	965.00	0.00	0.00	0.00
7	14002294937031	13630325.00	0.00	201131.00	13630325.00	0.00	20113.00	0.00	0.00	13811343.00
8	1400229493702	19900000.00	0.00	543467.00	19900000.00	0.00	54347.00	0.00	0.00	20450201.00
9	1400229493703	19900000.00	0.00	563467.00	19900000.00	0.00	56347.00	0.00	0.00	20450201.00
10	1400229493704	19900000.00	0.00	563467.00	19900000.00	0.00	56347.00	0.00	0.00	20450201.00
11	1400229493705	9600000.00	0.00	163910.00	9600000.00	0.00	16381.00	0.00	0.00	20450201.00
12	1400229493706	20000000.00	0.00	44128.00	20000000.00	0.00	4413.00	0.00	0.00	5747519.00
13	1400229493707	14100000.00	0.00	173780.00	14100000.00	0.00	17378.00	0.00	0.00	2030715.00
14	1400229493708	19900000.00	0.00	248387.00	19900000.00	0.00	24839.00	0.00	0.00	14296202.00
C	STATE BANK OF INDIA									
1	33534781538	7138433.00	2777369.00	230400.00	0.00	2041.16	38322.00	0.00	0.00	0.00
2	37485407941	9900000.00	216948.00	605640.00	0.00	190049.00	60565.00	0.00	0.00	12418783.00
3	38161798747	9900000.00	1646762.00	273241.00	0.00	141048.00	42065.00	0.00	0.00	0.00
4	38161798959	9900000.00	1646762.00	273241.00	0.00	141048.00	42065.00	0.00	0.00	0.00
5	38161740202	775162.00	128941.00	21201.00	0.00	10462.00	3204.00	0.00	0.00	0.00
6	38305795670	375000.00	5237.00	21506.00	0.00	4692.00	2156.00	0.00	0.00	442127.00
7	39956152438	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
8	39956272435	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
9	39956272733	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
10	39956273051	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
11	39956273592	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
12	39956276454	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
13	39956276920	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
14	39956277448	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
15	39956258491	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
16	39956259325	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
17	39956262148	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
18	39956264888	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
19	39956264255	10000000.00	761176.00	419975.00	0.00	80895.00	41999.00	0.00	0.00	0.00
20	39956261596	70000000.00	447389.00	376911.00	0.00	36078.30	25190.00	0.00	0.00	0.00
21	39956262397	300000.00	19412.00	16231.00	0.00	1416.00	1624.00	0.00	0.00	331603.00
22	40240268772	10587600.00	0.00	443910.00	10587600.00	0.00	44391.00	0.00	0.00	10687015.00
23	40240273419	10587600.00	0.00	443910.00	10587600.00	0.00	44391.00	0.00	0.00	10687015.00
24	40240274344	10587600.00	0.00	443910.00	10587600.00	0.00	44391.00	0.00	0.00	10687015.00
25	40240275440	10587600.00	0.00	443910.00	10587600.00	0.00	44391.00	0.00	0.00	10687015.00
26	40240280667	19900000.00	0.00	223680.00	19900000.00	0.00	22368.00	0.00	0.00	20101482.00
27	40240283147	19900000.00	0.00	223680.00	19900000.00	0.00	22368.00	0.00	0.00	20101482.00
28	40240283587	19900000.00	0.00	223680.00	19900000.00	0.00	22368.00	0.00	0.00	20101482.00
29	40240284354	19900000.00	0.00	223680.00	19900000.00	0.00	22368.00	0.00	0.00	20101482.00
30	402402871216	20000000.00	0.00	25640.00	20000000.00	0.00	2564.00	0.00	0.00	20101482.00
31	402402873044	10000000.00	0.00	5663.00	10000000.00	0.00	567.00	0.00	0.00	2019476.00



CHAIRMAN  
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 GUNWAHATI

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Company Secretary  
 Assam Hydrocarbon & Energy Company Ltd.  
 CHIEF FINANCIAL OFFICER  
 ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.



ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED  
1ST FLOOR, BLOCK E, HOUSEFED COMPLEX, DESPUR, LAIT GATE  
GUWAHATI - 781006, ASSAM

FIXED DEPOSIT STATEMENT FOR THE YEAR 2021-22

BL. No.	FOR NO.	PRINCIPAL	CR	INTEREST	INBARS THE YEAR	INVESTED	PREVIOUS YEAR	TDS	CURRENT YEAR	ENCASHE	REINVERTED	CLOSING BALANCE
32	40706402961	1000000.00	0.00	0.00	5600.00	1000000.00	0.00	0.00	5600.00	0.00	0.00	1005600.00
33	40706410738	17000000.00	0.00	0.00	201380.00	17000000.00	0.00	0.00	201380.00	0.00	0.00	18011380.00
34	40706411200	2900000.00	0.00	0.00	21940.00	2900000.00	0.00	0.00	21940.00	0.00	0.00	3516740.00
35	40706411426	1000000.00	0.00	0.00	8780.00	1000000.00	0.00	0.00	8780.00	0.00	0.00	1008780.00
36	40746288411	400000000.00	0.00	0.00	2201337.00	400000000.00	0.00	0.00	2201337.00	400207123.00	0.00	0.00
37	4078520155	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
38	4078521091	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
39	40785211580	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
40	40785212084	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
41	40785212551	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
42	40785212892	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
43	40785213261	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
44	40785213443	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
45	40785214740	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
46	40785215187	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
47	40785215711	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
48	40785215983	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
49	40785216293	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
50	40785216645	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
51	40785217208	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
52	40785217470	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
53	40785217107	6900000.00	0.00	0.00	54370.00	6900000.00	0.00	0.00	54370.00	0.00	0.00	6954370.00
54	40785219169	1900000.00	0.00	0.00	44271.00	1900000.00	0.00	0.00	44271.00	19038843.00	0.00	0.00
55	40785219402	15100000.00	0.00	0.00	33992.00	15100000.00	0.00	0.00	33992.00	15132332.00	0.00	0.00
56	40785219854	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
57	40785219857	1900000.00	0.00	0.00	156800.00	1900000.00	0.00	0.00	156800.00	0.00	0.00	2056800.00
58	40830071047	1440000.00	0.00	0.00	5391.00	1440000.00	0.00	0.00	5391.00	0.00	0.00	1445391.00
TOTAL (C)		1124678935.09	18777621.90	1576954.09	5391.00	9493900.00	1518065.50	1232403.00	620657052.00	0.00	0.00	53181777.06
GRAND TOTAL (A+B+C)		1463404830.34	34083681.90	21215207.06	1892646.54	1145630325.00	1892646.54	2716995.90	622720446.76	84315119.00	0.00	737678866.14

*[Signature]*

CHAIRMAN  
ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.  
GUWAHATI

*[Signature]*

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GUWAHATI



*[Signature]*

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

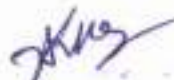
*[Signature]*

Company Secretary  
Assam Hydrocarbon & Energy Company Ltd.  
Guwahati

**ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED**  
**1ST FLOOR, BLOCK II, HOUSEFED COMPLEX, DISPUR, LAST GATE**  
**GUWAHATI - 781006, ASSAM**

**CASH FLOW STATEMENT FOR THE YEAR 2021-22**

	AS AT 31ST MARCH, 2021 (Rs.)	AS AT 31ST MARCH, 2020 (Rs.)
<b>A) Cash flow from Operating Activities:</b>		
Cash Receipt from Customers	107,552.00	329,250.00
Cash Paid to Employees	(4,425,028.00)	(3,089,480.00)
Cash Paid to Others(Expenses)	(4,625,171.52)	(3,007,883.00)
	(8,942,647.52)	-5,768,113.00
Cash Generation from Operations	(3,400,000.00)	(4,100,000.00)
Direct Taxes Paid	2,030,820.00	-
Income Tax Refund	(10,311,827.52)	(9,868,113.00)
<b>Net Cash Flow from Operating Activities (A)</b>		
<b>B) Cash Flow from Investing Activities:</b>		
Purchase of Investments	(985,390,047.20)	(87,000,000.00)
Sale of Investments	627,146,828.36	98,310,315.32
	(358,243,218.84)	11,310,315.32
<b>Net Cash Flow from Investing Activities (B)</b>		
<b>C) Cash Flow from Financing Activities :</b>		
Issue of Share Capital Pending Allotment	400,000,000.00	-
10% Participating Interest	(33,623,002.09)	-
	366,376,998.00	-
<b>Net Cash Flow from Financing Activities ( C )</b>		
<b>D) Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	(2,178,048.36)	1,442,202.32
Opening Cash and Cash Equivalents	3,091,351.63	1,649,149.31
Closing Cash and Cash Equivalents	913,303.27	3,091,351.63



CHAIRMAN

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Company Secretary

Assam Hydrocarbon & Energy Company Ltd.  
Guwahati

NOTE 19: ANALYTICAL RATIO

RATIO	NUMERATOR	DENOMINATOR	CURRENT PERIOD	PREVIOUS PERIOD	% VARIANCE	REASON FOR VARIANCE
Current Ratio	783128754.23	3973267.58	197.10	86.50	127.87	The reason for variance is due to increase in Cash & cash Equivalents
Basis	Current Assets	Current Liabilities				
Debt Equity Ratio	—	—	—	—	—	The Company has not entered into any sort of Debt Obligation
Basis	Total Debt	Shareholders Equity				
Debt Service Coverage ratio	—	—	—	—	—	The Company has not entered into any sort of Debt Obligation
Basis	Earnings for Debt Service	Debt Service				
Return on Equity (ROE)	8928523.59	21000000.00	0.043	0.045	4.55	—
Basis	Net profit After Taxes	Shareholders Equity				
Inventory Turnover Ratio	99925.92	229799.52	0.42	0.74	43.50	Decrease in Sales
Basis	Sales	Average Inventory				
Trade Receivable Turnover Ratio	99925.92	1433.00	68.94	205.12	67.27	Decrease in Sales
Basis	Sales	Average Debtors				
Trade Payable Turnover Ratio	0.00	0.00	0.00	0.00	0.00	—
Basis	Purchases	Average Creditors				
Net Capital Turnover Ratio	99925.92	779155486.65	0.01	0.08	84.51	The reason for variance is due to increase in current Assets
Basis	Net Sales	Average Working Capital				
Net Profit Ratio	8928523.59	99925.92	89.08	31.93	191.50	Sales has been on a declining Trend and the profit is mainly due to Interest Income
Basis	Net Profit After Tax	Sales				
Return on Capital Employed	12508246.07	780858857.43	0.02	0.04	54.85	Variance is due to infusion of fresh equity during the FY 21-22
Basis	Earnings Before Interest & Taxes	Capital Employed				
Return on Investment	21215267.08	757578945.14	2.88	3.00	4.12	—
Basis	Income from Investment	Investment				

*[Signature]*  
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*[Signature]*  
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 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

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**Note 1:**

**SIGNIFICANT ACCOUNTING POLICIES:**

**a. BASIS 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**

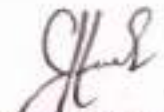
The inventory is valued of cost or market price whichever is lower.

**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.



  
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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



  
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**ASSAM HYRDO – CARBON & ENERGY COMPANY LIMITED**  
1st FLOOR, HNO. 259, NEAR A.G. BUS STOP, ADJACENT TO INDIAN OIL  
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**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)



  
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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**

Depreciation to the tune of Rs. 28,456/- was overstated in the FY 2019-20. 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 placed before the Board by Geologist, AHECL. On account of the same the Government of Assam provided additional Equity to the tune of Rs. 40,00,00,000/- 28.01.2022, but the same is pending for allotment as at 31.03.2022.
- b) Subsequent to approval from Government of India dated 31.05.2021 Revenue Sharing Contract was amended vide amended no. 2 on dated 22.06.221, wherein 10% of Participating interest (PI) of M/s OIL was transferred/ assigned to M/s Assam Hydrocarbon & Energy Company Limited (AHECL). After amendment, PI shares of the parties shall be OIL 70%, NRL-20% & AHECL -10%

Accordingly Joint Operating Agreement (JOA) for Block AA-ONHP-2017/20 was also amended vide amendment no. 1 on 23.11.2021 signed by all the parties to the contract inserting M/S AHECL as party to the contract with PI of 10% in the block.

Accordingly Equity group OE2 (OIL-70%, NRL-20% and AHECL- 10%) was created and for expenditure towards GST Equity group OE8 (NRL – 66.67% and AHECL- 33.33%) was created and all the past expenditure was transferred to AHECL from OIL to the extent of 10% Participating Interest.



  
CHARMAN  
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

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- c) Cash Call for Block AA-ONHP-2017/20 on the basis of estimated expenditure incurred since inception to March- 22 amounting to Rs.3,36,23,002.00 was received from OIL on 03.02.2022 and accordingly the said amount was remitted to OIL on 09.02.2022. The said amount is accounted as Loans & Advances in the books of account of Assam Hydrocarbon and Energy Company Limited.
- d) Previous year figures have been re-grouped, re-arranged and re- classified wherever necessary to confirm to the current year's classifications.



  
CHAIRMAN  
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 HYDROCARBON AND ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

Web: [www.ahecl.com](http://www.ahecl.com) email: [info@ahecl.com](mailto:info@ahecl.com)

## ATTENDANCE SLIP 16<sup>th</sup> 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 16<sup>th</sup> Adjourned Annual General Meeting of the Company at the Conference room of Assam Hydrocarbon and Energy Company Limited at Block- "II", 1<sup>st</sup> Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati- 781006, Assam at 11.30 a.m. on Tuesday, the 25<sup>th</sup> day of July, 2023.

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@ahcecl.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 16<sup>th</sup> Adjourned Annual General Meeting of the Company, to be held on Tuesday, 25<sup>th</sup> Day of July, 2023 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><b><u>Ordinary Resolution:</u></b></p> <p>1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Profit &amp; 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 of .....2023

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.*

