

**ANNUAL REPORT
FOR
THE FINANCIAL YEAR
ENDING
ON
31ST MARCH 2023**

Assam Hydro-Carbon & Energy Company Limited

Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur,

Guwahati- 781006, Assam



ASSAM HYDROCARBON & ENERGY COMPANY LIMITED

(A Govt. of Assam Undertaking)

web:www.ahecl.in Email : info@ahedl.com

NOTICE OF THE ADJOURNED 17TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Adjourned Seventeenth (17th) Annual General Meeting of the Members of "M/s Assam Hydro-Carbon & Energy Company Limited" will be held on Thursday, 25th January, 2024 at 11:30 a.m. at the registered office of the Company at Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati- 781006, Assam to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board and the Auditors' thereon and 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



MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI

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

Date: 02/01/2024
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



MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI

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

Date: 02/01/2024
Place: Guwahati



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Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(b) 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 _____ DPID _____

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 Adjourned 17th Annual General Meeting of the Company, to be held on Thursday, 25th January, 2024 at 11:30 a.m. the registered office of the Company 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
<u>ORDINARY RESOLUTION:</u> 1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board and the Auditors' thereon and comments of the Comptroller and Auditor General of India.		

Signed this _____ day of _____, 2024

Signature of Shareholder

Signature of Proxy holder(s)



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.



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ATTENDANCE SLIP ADJOURNED 17th 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 Adjourned 17th Annual General Meeting of the Company at the registered office of the Company at Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati-781006, Assam on Thursday, 25th January, 2024 at 11:30 a.m.

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.



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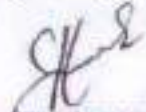
NOTICE OF THE 17TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventeenth (17th) Annual General Meeting of the Members of "M/s Assam Hydro-Carbon & Energy Company Limited" will be held on Tuesday, 26th September, 2023 at 11:30 a.m. at the registered office of the Company at Block- "II", 1st Floor, HOUSEFED Complex, Beltola, Lastgate, Dispur, Guwahati- 781006, Assam to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board and the Auditors' thereon and comments of the Comptroller and Auditor General of India.
2. To authorise Board of Directors of the Company to fix remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2023-24.

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


MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI

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

Date: 04/09/2023
Place: Guwahati

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

CIN: U11161AS2006SGC008235
Contact No: +91 91270 62203

Registered office: 1st Floor, Block-II HOUSEFED Complex, Dispur, Guwahati-781006, Assam, India



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DIRECTORS' REPORT

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

Your Directors have pleasure in presenting their 17th 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, 2023.

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

Particulars	2021-2022 (Rs in hundred.)	2022-2023 (Rs In Hundred)
Revenue from Operations	959.26	00.00
Other Income	2,14,073.25	389838.89
Total Income	2,15,032.51	389838.89
Less: Total Expenses	90,234.61	99,680.68
Profit before exceptional and extraordinary items and tax	1,24,797.90	290,158.21
Less: Exceptional item & Extraordinary items	(284.56)	19462.57
Profit Before Tax	1,25,08,2.46	2,70,695.64
Less: Current Tax	35,38,559	81,401.41
Deferred Tax	(69,507)	(777.97)
Earlier Year Tax	1,10,670.48	---
Profit /Loss for the year	89,28,5.23	1,90,072.21

ASSAM HYDROCARBON & ENERGY COMPANY LIMITED

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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 not satisfactory. During the year under review the Company could not earn and revenue from operation. And the Company also earned interest income of Rs. 3,98,83,889. The Net Profit after tax of the Company stood at Rs. 1,90,07,221 as against Rs. 89,28,524 (Previous Year). Your directors are working for further improvement in the overall performance of the company during the years to come.

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

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

4. Dividend:

The Directors do not recommend payment of any dividend for the Financial Year ended on 31st March, 2023.

5. Share Capital:

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

6. Composition of Board of Directors:

There were no changes in the composition of Board of Directors during the year under review. The directors of the company as on 31st March 2023 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.	Shri Oinam Sarankumar Singh, IAS	Managing Director	07/07/2022
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



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7. Board Meetings:

During the Financial Year 2022-23, Four (4) Board Meetings were held on following dates:-

No. of Board meetings held	Date of Board meeting
1	7 th July, 2022
2	7 th September, 2022
3	26 th December, 2022
4	4 th April, 2023

Attendance of Directors in the Board Meetings held during the Financial Year ended 2022-23:

Sl. No	Name of the Director	Attendance	
		Number	%
1.	Shri Hiranya Kumar Konwar	4/4	100
2.	Shri Shivjee Dubey	4/4	100
4.	Shri Samir Kumar Sinha, IAS	2/4	50
5.	Shri Niraj Verma, IAS	0/4	0
6.	Dr John Berchmans Ekka, IAS	1/4	25
7.	Shri Devajyoti Hazarika, IAS	0/4	0
8.	Shri Oinam Sarankumar Singh IAS	4/4	100

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



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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://ahcecl.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 2022-23. They have given their report

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 2022-2023 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.



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14. Risk management Policy:

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

15. Deposits:

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



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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. 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.

22. 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.

23. 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.



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24. 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.

25. 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.

26. Change in the nature of business

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

27. 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.

28. Compliance of Secretarial Standards:

The Company has complied with Secretarial Standards I and Secretarial Standards II, as applicable during the year under review.

29. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The information under this head is not required to be given as there is no energy consumption, technology absorption and foreign exchange earnings and outflow during the year under review.

30. Details of Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year:

During the year under review, there were no application made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016



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31. Details of difference between amount of the Valuation done at the time of one time settlement and the valuation done while taking loan from Banks and Financial institutions:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

32. Acknowledgements:

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

For and on behalf of the Board of Directors

Sd/-

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

Sd/-

Hiranya Kumar Konwar
Chairman
(DIN: 09458977)

Date: 2ns January 2024
Place: Guwahati



कार्यालय, प्रधान महालेखाकार (लेखा परीक्षा), असम,
बेलतला, गुवाहाटी - 781 029
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT),
ASSAM, BELTOLA, GUWAHATI-781 029

No. AMG-III(PSU)/ BS/2-7/2023-24/225

Date : 17/10/2023

To,

The Managing Director,
Assam Hydro-Carbon & Energy Company Ltd.
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 accounts of Assam Hydro-Carbon & Energy Company Ltd. for the year 2022-23.

Sir,

I am directed 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 accounts of Assam Hydro-Carbon & Energy Company Ltd. for the year ended 31 March 2023 for placing them before the Annual General Meeting of the Company.


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

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

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

Encl: As stated.

Yours faithfully,


Deputy Accountant General,
(AMG-III)

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**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 HYDROCARBON & ENERGY COMPANY LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

The preparation of financial statements of Assam Hydrocarbon & Energy Company Limited, for the year ended 31 March, 2023, in accordance with the financial reporting framework prescribed under the Companies Act, 2013, is the responsibility of the Management of the Company. The Statutory Auditors, appointed by the Comptroller and Auditor General of India, under section 139(5) of the Act, are responsible for expressing opinion on the financial statements under section 143 of the Act, based on independent audit, in accordance with the auditing standards prescribed under section 143(10) of the Act. This is stated to have been done by them, vide their Audit Report dated 07 August 2023.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Assam Hydrocarbon & Energy Company Limited for the year ended 31 March 2023 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Companies Act, 2013 which have come to my attention and which, in my view, are necessary for enabling a better understanding of the financial statements and the related Audit Report.

COMMENTS ON FINANCIAL POSITION

Balance sheet

Assets

Current assets

Cash and cash equivalents (Note-7): ₹69.81 crore

The above includes ₹ 17.37 crore, being the fixed deposit with maturity period of more than 12 months which should have been disclosed separately as per the requirements of the Companies

Act, 2013 (refer para 6 (Q)(v) of 'General Instructions for preparation of Balance Sheet' under Part I-Balance Sheet of Schedule III to the Companies Act, 2013).

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

Place : Guwahati

Date : 17-10-2023


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 2023-24

[For the Financial Year ended on March 31st, 2023]

R.HARLALKA & CO.

CHARTERED ACCOUNTANTS

4th FLOOR, SUSHILA PLAZA,
ASSAM TRUNK ROAD,
BHARALUNUKH,
GUWAHATI — 781009 (ASSAM)

PHONE- +91-88768-01821

E-MAIL: guwahati@rharfalka.com



R.HARLALKA & CO.
CHARTERED ACCOUNTANTS

4th Floor, Sushila Plaza,
Assam Trunk Road,
Bharalumukh,
Guwahati, Assam-781009

Dated: August 07, 2023

AUDITOR'S COMPLIANCE CERTIFICATE

We have conducted the Statutory Audit of ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED, Guwahati for the year ending March 31, 2023 vide the appointment letter no. CA.V/COY/ASSAM/ AHCECL(1)/1449 dated 09-09-2022, 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 Nitia Jain)

Partner

Membership No: 249106

For and on behalf of

R Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN- 23249106BHAARP1141



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 31st 2023, 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 31st, 2023 and its profit and its cash flows for the year ended on that date.

Observations

- During the course of audit, in the Financial Statements it has been observed that under heading "Current Assets", "Tax on Reverse charge" amounting to INR 6,23,294/- is standing. This tax credit amount accumulated upon payment of GST under Reverse Charge Mechanism and the same cannot be claimed by the entity to offset any future GST Liabilities. As such this amount is to be written off after due consideration by the management.
- 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 and reversal. We are therefore unable to comment on the accuracy of the same.





- It has been observed that there is a difference in the Opening Written Down Value as per Income Tax Act, 1961 considered by the company vis-a-vis that reported in the previous year Tax Audit Report to the tune of INR 78,938.63 which has consequently lead to erroneous computation of Deferred Tax.
- It has been observed that the Income Tax Refundable for the Assessment Year "AY" 2021-22 and AY 2022-23 amounting to cumulative INR 8,86,999.30 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 there is a difference in interest reported amounting to INR 1,69,710.00 between the books of accounts and the figures reported in Tax Information Statement (TIS).
- It has been observed that as per the provisions of section 149(4) of the Companies Act, 2013, Independent directors should have been appointed in the Assam Hydro-Carbon & Energy Company Limited during the Financial Year 2022-23. We wish to highlight that the same has not been complied with.
- It has been observed that as per the provisions of section 177 & 178 of the Companies Act, 2013, a Nomination & Remuneration Committee should have been constituted in the Assam Hydro-Carbon & Energy Company Limited during the Financial Year 2022-23. We wish to highlight that the same has not been complied with.

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 31st 2023, 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:
- The Company has not disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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 – 23249106BHAARP1141

Place: Guwahati

Dated: August 07, 2023

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, 2023.

- (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, 2023, 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 standalone¹ 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 no material uncertainty exists as on the date of audit report. The Company is 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(xxii) 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. Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN– 23249106BHAARP1141

Place - Guwahati

Dated – August 07, 2023

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, 2023 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 31st, 2023, 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.



Nitin Jain
(CA Nitin Jain)

Partner

Membership No: 249106

For and on behalf of

R Harlalka & Co.

Chartered Accountants

FRN – 320085E

UDIN – 23249106BHAARP1141

Place - Guwahati

Dated – August 07, 2023

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 2022-23

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

Place - Guwahati
Dated – August 07, 2023

UDIN – 23249106BHAARP1141

ASSAM HYDRO-CARBON & ENERGY COMPANY LIMITED

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

BALANCE SHEET AS AT 31ST MARCH, 2023

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
		(Rs. in Hundred)	(Rs. in Hundred)
I. EQUITY AND LIABILITIES			
1) Shareholders Funds			
a) Share Capital	1	61,00,000.00	21,00,000.00
b) Reserve & Surplus	2	18,98,630.73	17,08,558.52
c) Share Application Money pending Allotment		-	40,00,000.00
2) Non-Current Liabilities			
a) Deferred Tax Liabilities (Net)		-	-
3) Current Liabilities			
a) Trade Payable		-	-
b) Duties & Taxes	3	685.23	813.63
c) Other current liabilities	4	1,61,711.32	1,762.46
d) Short-term provisions	5	84,510.90	37,156.59
Total		82,45,538.18	78,48,291.20
II. ASSETS			
1) Non-current assets			
a) Property, Plants & Equipments & Intangible Assets			
i) Property, Plants & Equipments	6	12,617.95	17,003.66
b) Other non-current assets		-	-
2) Current assets			
a) Inventories	14	1,869.13	1,869.13
b) Cash and cash equivalents	7	69,81,233.73	73,84,921.49
c) Trade Receivables	8	14.33	14.33
c) Short-term loans and advances	9	12,30,253.83	4,29,944.95
d) Other current assets	10	19,549.20	14,537.64
Total		82,45,538.18	78,48,291.20


Company Secretary
Assam Hydrocarbon & Energy Company Ltd.
Guwahati


CHIEF FINANCIAL OFFICER
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


MANAGING DIRECTOR
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


CHAIRMAN
ASSAM HYDROCARBON & ENERGY COMPANY LTD.
GUWAHATI


Chartered Accountants, Guwahati
FRN: 320886E

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, 2023

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
I. Revenue from operation	11	-	959.26
II. Other Income	12	3,89,838.89	2,14,073.25
III. Total Income (I+II)		3,89,838.89	2,15,032.51
IV. <u>Expenses :</u>			
Purchase of Stock in Trade	13	-	-
Changes in inventory	14	-	857.73
Employee Benefit expenses	15	54,107.11	46,531.76
Depreciation and amortization expenses	16	4,940.39	6,064.37
Other expenses	17	40,633.18	36,780.75
Total Expenses		99,680.68	90,234.61
V. Profit before exceptional and extra ordinary items and tax (III-IV)		2,90,158.21	1,24,797.90
VI Extra Ordinary Item		19,462.57	(284.56)
VII Profit before Tax (V-VI)		2,70,695.64	1,25,082.46
VIII Tax expense :			
(1) Current Tax		81,401.41	35,385.59
(2) Deferred Tax		(777.97)	(695.07)
(3) Earlier Year Tax (Excess Provision)		-	1,106.70
IX Profit/(Loss) for the period	Total	1,90,072.21	89,285.24
X Earning per equity share	18		
(1) Basic		0.01	0.43
(2) Diluted		0.01	0.43

[Signature]
 Company Secretary
 Assam Hydrocarbon & Energy Company Ltd.
 Guwahati

[Signature]
 CHIEF FINANCIAL OFFICER
 ASSAM HYDROCARBON & ENERGY COMPANY LTD.
 GUWAHATI



[Signature]
 MANAGING DIRECTOR
 ASSAM HYDROCARBON & ENERGY COMPANY LTD.
 GUWAHATI

[Signature]
 CHAIRMAN
 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, 2023

NOTE NO. 1 : SHARE CAPITAL	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	(Rs. in Hundred)	(Rs. in Hundred)
AUTHORISED SHARE CAPITAL: 10,00,00,000 (P.Y. 10,00,00,000) Equity shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
ISSUED & SUBSCRIBED & FULLY PAID SHARE CAPITAL: 6,10,00,000 (P.Y. 2,10,00,000) Equity shares of Rs. 10/- each	61,00,000.00	21,00,000.00
Total Rs.	61,00,000.00	21,00,000.00

RECONCILIATION OF NUMBER OF SHARES

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Shares outstanding as on 01-04-2023/01-04-2022	2,10,000.00	2,10,000.00
Shares issued during the year	4,00,000.00	-
Shares bought back during the year	-	-
Shares outstanding as on 31-03-2023/31-03-2022	6,10,000.00	2,10,000.00

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 2023		As at March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Governor of Assam	6,00,00,000.00	98.37%	2,00,00,000.00	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	2,60,000.00	0.43	-
2	Commissioner & Secretary to the Govt. of Assam, Dept. Of Power, Mines & Minerals etc.	1,00,000.00	0.16	-
3	Chairman, ASEB	1,00,000.00	0.16	-
4	Commissioner Finance	2,50,000.00	0.41	-
5	Principal Secretary, Planning & Development.	1,00,000.00	0.16	-
6	Director of Geology & Mining, Assam	1,00,000.00	0.16	-
7	MD, AIDC, Govt. of Assam	90,000.00	0.15	-
		10,00,000.00		

NOTE NO. 2 : RESERVES & SURPLUS

Surplus		
Opening Balance	17,08,558.52	16,19,273.29
Add: Net Profit/(Net Loss) for the current year	1,90,072.21	89,285.24
Closing Balance	18,98,630.73	17,08,558.52
Total Rs.	18,98,630.73	17,08,558.52

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

CHAIRMAN
 ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
 GUWAHATI

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

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

Company Secretary
 Assam Hydrocarbon & Energy Company Ltd.
 Guwahati

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

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
NOTE NO. 3 : Duties & Taxes		
Professional tax	18.44	18.34
TDS Payable	485.79	539.53
GST Payable	181.00	255.96
Total Rs.	685.23	813.63

NOTE NO. 4 : OTHER CURRENT LIABILITIES

Urgent Travels	376.20	376.20
Vodafone Idea Limited	-	11.11
Hiranya Konwar	72.86	72.00
Moushumi Phukan Boruah	73.00	73.00
Assam Tribune	-	279.91
Bennett, Coleman & Co. Ltd.	-	950.24
Shivjee Dubey	66.26	-
Biman Debnath & Associates	216.00	-
Oil India Limited	1,60,584.00	-
Pushpak Air Travels	323.00	-
Total Rs.	1,61,711.32	1,762.46

NOTE NO. 5 : SHORT-TERM PROVISIONS

Provision for Statutory Audit Fees	330.00	330.00
Provision for Internal Audit Fees	350.00	350.00
Provision for Income Tax (A.Y. 2022-23)	-	35,385.59
Provision for Income Tax (A.Y. 2023-24)	81,401.41	-
Professional Fees Payable	200.00	200.00
Office Rent Payable	1,782.00	891.00
Salary Payable	67.49	-
Vehicle hiring Expenses Payable	380.00	-
Total Rs.	84,510.90	37,156.59

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


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ASSAMHYDRO-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, 2023

	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
NOTE NO. 7 : CASH & CASH EQUIVALENTS		
Cash in hand (as certified by Management)	NIL	NIL
Cash at Bank:		
State Bank of India, Zoo Road, C/A No.30638155731	27,155.93	5,196.40
State Bank of India, Zoo Road, C/A No. 35734827618	1,462.90	1,896.28
IDBI, S/A No. 1329104000031806	3,493.03	2,040.35
Fixed Deposit with Bank		
State Bank of India, Zoo Road	48,17,460.32	53,18,177.77
IDBI Bank	9,30,147.11	8,85,083.52
Syndicate Bank	4,96,808.16	11,72,527.17
Bank of Baroda	7,04,706.28	-
Total Rs.	69,81,233.73	73,84,921.49

NOTE NO. 8: TRADE RECEIVABLES

More Than 6 Months		
Deputy Commissioner, Hojai	8.93	8.93
Punakan Baruah	5.40	5.40
Total Rs.	14.33	14.33

Particulars	Outstanding fo 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	-	-	5.40	5.40
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	8.93	8.93
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-

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ADH
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
(Rs. in Hundred)	(Rs. in Hundred)

NOTE NO. 9 : SHORT-TERM LOANS AND ADVANCES

Advance Income Tax (A.Y. 2023-24)	34,000.00	-
Advance Income Tax (A.Y. 2022-23)	-	34,000.00
Tax Deducted at Source on Fixed Deposit Interest (A.Y. 2022-23)	-	21,769.61
Tax Deducted at Source on Fixed Deposit Interest (A.Y. 2023-24)	41,612.74	-
Income Tax Refundable (A.Y. 2015-16)	-	720.10
Income Tax Refundable (A.Y. 2016-17)	-	1,392.30
Income Tax Refundable (A.Y. 2017-18)	-	2,400.26
Income Tax Refundable (A.Y. 2018-19)	-	14,949.91
Income Tax Refundable (A.Y. 2022-23)	1,881.74	-
Income Tax Refundable (A.Y. 2021-22)	6,988.25	17,188.00
Security Deposit	8.50	8.50
Security Deposit to Sales Tax Department	10.00	10.00
10% Participating Interest	11,43,698.38	3,36,230.02
Deffered Tax	2,054.22	1,276.25
Total Rs.	12,30,253.83	4,29,944.95

NOTE NO. 10 : OTHER CURRENT ASSETS

Balance with VAT Authorities	1,686.61	1,686.61
Input Credit on GST & Balance in Cash Ledger	17,703.08	12,761.10
Assam State Cooperative Housing Federation Ltd	-	20.82
Biman Debnath & Associates	-	10.00
Shivjee Dubey	-	18.06
Suman Dubey	-	1.90
Pallav surma (Petty Cash)	159.51	39.35
Total Rs.	19,549.20	14,537.64

NOTE NO.11 : REVENUE FROM OPERATION

Other Operating Income		
Sales of LED Bulbs	-	941.46
Sales of Fan	-	17.80
Total Rs.	-	941.46


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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
NOTE NO.12 : OTHER INCOME		
Interest on Fixed Deposit	3,88,207.30	2,12,352.07
Bank Interest	426.67	415.88
Grant in Aid	-	-
Interest on IT Refund	1,204.92	1,505.30
Total Rs.	3,89,838.89	2,14,873.25
NOTE NO.13 : PURCHASE OF STOCK IN TRADE		
Purchases of LED Bulb	-	-
Purchase of Raw Materials	-	-
Carrying Charges	-	-
Wages	-	-
Total Rs.	-	-
NOTE NO.14 : Changes in inventories		
Opening Stock	1,869.13	2,726.86
Less : Closing Stock	-	-
Finished Goods	190.00	190.00
Traded Goods	1,679.13	1,679.13
Total (Rs.)	-	857.73
NOTE NO.15 : EMPLOYEE BENEFIT EXPENSES		
Staff Welfare Expenses	-	-
Salary	54,107.11	46,531.76
Total Rs.	54,107.11	46,531.76
NOTE NO.16 : DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation during the year (As per Note No.6 Fixed Assets)	4,940.39	6,064.37
Adjustment for residual value as per Sch II of Companies Act, 13	-	-
Amortisation Expenses (Preliminary Expenses w/o)	-	-
Total Rs.	4,940.39	6,064.37
NOTE NO. 17 OTHER EXPENSES		
Prior Period Items	-	-
Advertising Expenses	100.00	1,298.31
Bank Charges	14.40	2,631.68
Challan Fees	56.00	100.00
Computer Running Expenses	27.50	44.19
Conveyance	318.80	102.57
Digital Signature Charges	30.00	12.00


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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
Donation	1,000.00	1,000.00
Daily Allowance	68.00	-
Electricity Charges	340.00	345.00
General expense	538.96	773.64
GMC Trade License	87.50	87.50
GST Late Fees	31.50	75.00
Honourarium	10,800.00	5,687.50
Website Charges	126.00	380.00
Interest on TDS	34.85	31.12
Interest on GST	7.64	-
Internal Audit Fee	350.00	350.00
Meeting Expenses	620.80	-
Statutory Audit Fees	330.00	330.00
Internet Charges	81.60	81.60
Installation Charges	109.40	16.95
Interest on Professional Tax	3.53	0.73
Legal Expenses	100.00	-
Retainership Fees	-	800.00
Membership Fees	29.50	-
Office Rent	9,900.00	9,900.00
Office Maintenance	140.00	-
Postage and Telegram	12.76	11.92
Printing & Stationery	761.45	1,041.67
Professional Fees	2,400.00	2,400.00
Professional Tax	48.18	25.00
Tally Licensing & Renewal	36.00	36.00
Tax Audit Fees	400.00	165.00
Wages	-	290.00
Renewal Fees	-	17.70
Repairs & Maintenance	89.99	301.68
Tax Filing Fees	30.00	-
TDS Late Filing Fees	80.00	20.00
Telephone Charges	116.90	43.29
Travelling Expenses	2,251.97	1,900.96
Vehicle Hiring Charges	9,120.00	6,479.82
Round off	(0.05)	(0.08)
Sundry Write Off	-	-
Total Rs.	40,633.18	36,780.75

Additional Information: Payment to Auditors

As Statutory Auditors	3.30	330.00
For Other Services	750.00	515.00
Total Rs.	753.30	845.00

NOTE NO. 18: EARNINGS PER SHARE

Net profit after tax for the year attributable for equity shareholders	1,90,072.21	89,28,523.59
Weighted average number of equity shares for EPS computation (for basic and diluted EPS) of Rs. 10/- each	2,10,00,000.00	2,10,00,000.00
EPS (basic and diluted)	0.01	0.43

[Signature]
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NOTE 19: ANALYTICAL RATIO

RATIO	NUMERATOR	DENOMINATOR	CURRENT PERIOD	PREVIOUS PERIOD	% VARIANCE	REASON FOR VARIANCE
Current Ratio	8232920.23	246907.45	33.34	197.10	-83.00	The reason for variance is due to increase in Cash & cash Equivalents, Current Liabilities & Provisions
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)	190072.21	8100000.00	0.031	0.043	-26.00	Variance is due to infusion of fresh equity during the FY 22-23
Basis	Net profit After Taxes	Shareholders Equity				
Inventory Turnover Ratio	0.00	1889.13	0.00	0.42	-100.00	Decrease in Sales
Basis	Sales	Average Inventory				
Trade Receivable Turnover Ratio	0.00	1433.00	0.00	66.94	-100.00	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	0.00	7986012.78	0.00	0.01	-100.00	Decrease in Sales
Basis	Net Sales	Average Working Capital				
Net Profit Ratio	190072.21	0.00	0.00	93.08	-100.00	Sales has been on a declining Trend and the profit is mainly due to interest income
	Net Profit After Tax	Sales				
Return on Capital Employed	270895.64	798630.73	0.03	0.02	66.00	Variance is due to infusion of fresh equity during the FY 22-23
	Earnings Before Interest & Taxes	Capital Employed				
Return on Investment	388207.30	6244415.59	6.22	2.88	116.00	Variance is due to increase in interest income
	Income from Investment	Investment				

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GUWAHATI - 781006, ASSAM

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE NO. 6 : FIXED ASSETS

ITEMS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Opening Balance as on 01-04-2022 (2)	Addition/ (Deduction) during the period (3)	Total as on 31-03-2023 (4)	Up To 01-04-2022 (6)	For the Year (7)	Adjustment during the year (8)	Total Depreciation upto 31-03-2023 (9)	As on 31-03-2023 (10)	As on 31-03-2022 (11)
Computer	2,380.27	228.81	2,609.09	1,850.04	376.44	-	2,226.48	382.60	530.23
Furniture & Fixtures	21,046.42	-	21,046.42	7,234.54	3,573.40	-	10,809.94	10,236.48	13,811.88
Printer	663.56	-	663.56	254.89	256.11	-	511.00	152.56	408.67
UPS	65.25	-	65.25	43.05	13.59	-	56.64	8.62	22.20
Note counting Machine	160.00	-	160.00	134.59	6.58	-	141.17	18.83	25.41
Steel Almirah	860.40	-	860.40	737.85	31.72	-	769.57	90.83	122.55
Office Equipments	20.30	-	20.30	17.64	1.20	-	18.84	1.46	2.66
Air Conditioner	2,074.22	304.69	2,378.91	700.48	421.52	-	1,122.00	1,236.91	1,373.74
Stabilizer	294.24	21.19	315.42	99.06	55.11	-	154.17	161.25	195.18
Fan	135.17	-	135.17	45.15	23.30	-	68.45	66.72	90.02
Biometric Machine	120.76	-	120.76	50.36	44.46	-	94.82	25.94	70.40
Water Purifier	177.97	-	177.97	59.43	74.86	-	134.29	43.68	118.34
Inventar	348.64	-	348.64	116.46	60.10	-	176.56	172.08	232.18
Total (Rs.)	28,347.19	554.69	28,901.88	11,343.54	4,946.39	-	16,283.93	12,617.95	17,003.66
Previous year (Rs.)	26,775.07	1,572.13	28,347.19	5,563.73	6,064.37	(284.56)	11,343.54	17,003.66	21,211.34

Signature
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DEPRECIATION CALCULATION AS PER IT ACT

PARTICULARS	Rate of Depn.	W.D.V. as on		Addition/(Deletion) upto 03.10.22	Addition/(Deletion) after 03.10.22	Total	Depreciation for the year	(Rs. in Hundred) W.D.V. as on 31.03.2023
		01.04.2022	03.10.22					
1. Plant & Machinery	40.00%	1048.55	228.81	0.00	0.00	1277.37	510.95	766.42
2. Furniture & Fixture	10.00%	18336.96	0.00	0.00	0.00	18336.96	1833.70	16503.26
3. Plant & Machinery	15.00%	1441.54	325.87	0.00	0.00	1767.42	265.11	1502.31
TOTAL:		20827.05	554.69	0.00	0.00	21381.74	2609.76	18771.98

[Signature]
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CASH FLOW STATEMENT FOR THE YEAR 2022-23

	AS AT 31ST MARCH, 2023 (Rs. in Hundred)	AS AT 31ST MARCH, 2022 (Rs. in Hundred)
A) Cash flow from Operating Activities:		
Cash Receipt from Customers	426.67	1,075.52
Cash Paid to Employees	(51,248.03)	(44,250.28)
Cash Paid to Others(Expenses)	(48,483.61)	(46,251.72)
Cash Generation from Operations	-99,304.97	-89,426.48
Direct Taxes Paid	(34,000.00)	(34,000.00)
Income Tax Refund	29,907.00	20,308.20
Net Cash Flow from Operating Activities (A)	-1,03,397.97	-1,03,118.28
B) Cash Flow from Investing Activities:		
Purchase of Investments	(56,95,952.69)	(98,53,900.47)
Sale of Investments	64,69,213.85	62,71,468.28
Net Cash Flow from Investing Activities (B)	7,73,261.16	(35,82,432.19)
C) Cash Flow from Financing Activities :		
Issue of Share Capital Pending Allotment	-	40,00,000.00
10% Participating Interest	(6,46,884.36) -	3,36,230.02
Net Cash Flow from Financing Activities (C)	-6,46,884.36	36,63,769.98
D) Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	22,978.83	-21,780.48
Opening Cash and Cash Equivalents	9,133.03	30,913.52
Closing Cash and Cash Equivalents	32,111.87	9,133.03


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FIXED DEPOSIT STATEMENT FOR THE YEAR 2022-23

SL No.	FOR NO.	PRINCIPAL	OR	INTEREST	DURING THE YEAR	INVESTED	PREVIOUS YEAR	TDS	CURRENT YEAR	ENCASHED	REINVESTED	CLOSING BALANCE
A	ICI BANK											
1	0115107000024107	11577355.79	105012.00	71166.20		0.00	98794.41		70949.40	0.00	0.00	13211396.14
2	0115107000024125	11559804.25	108872.00	705739.60		0.00	99458.93		70807.10	0.00	0.00	13165004.76
3	0115107000024134	10880051.23	1018821.00	667941.40		0.00	92301.56		65637.00	0.00	0.00	12408875.07
4	0115107000024152	10583905.17	1013436.00	658000.40		0.00	92200.95		65650.90	0.00	0.00	12411570.72
5	1329107000004015	11506805.26	1129418.00	731713.90		0.00	89512.27		72999.40	0.00	0.00	13606106.43
6	1329107000004022	12755523.42	1210738.00	765612.80		0.00	99792.85		79376.90	0.00	0.00	14600710.67
7	1329107000004045	11906685.32	1125602.00	731502.90		0.00	101740.07		72978.30	0.00	0.00	13589048.85
	TOTAL (A)	81493516.34	7685353.00	5005767.20		0.00	872911.20		459398.70	0.00	0.00	30014710.64
B	SINDICATE BANK											
1	140055472963/1	13630325.00	201131.00	506073.00		0.00	20113.09		50607.00	14256809.00	0.00	0.00
2	140022949370/2	19900000.00	582487.00	450035.00		0.00	58247.00		45004.00	20829251.00	0.00	0.00
3	140022949370/3	19900000.00	582487.00	450035.00		0.00	58247.00		45004.00	20829251.00	0.00	0.00
4	140022949370/4	19900000.00	582487.00	450035.00		0.00	58247.00		45004.00	20829251.00	0.00	0.00
5	140022949370/5	5600000.00	163910.00	126643.00		0.00	16391.00		12664.00	5891498.00	0.00	0.00
6	140022949370/6	2000000.00	44126.00	58642.00		0.00	5864.00		5864.00	2033392.00	0.00	0.00
7	140022949370/7	14100000.00	179795.00	555793.00		0.00	17578.00		55579.00	14758416.00	0.00	0.00
8	140029400370/8	19900000.00	248007.00	764415.00		0.00	24809.00		76442.00	20829251.00	0.00	0.00
9	140049206681/1	19200000.00	514616.00	219577.00		514616.00	0.00		2195.00		0.00	534377.00
10	140073751377/1	19200000.00	0.00	35847.00		19800000.00	0.00		33585.00		0.00	20202262.00
11	140077375377/1	19200000.00	0.00	264756.00		19200000.00	0.00		264756.00		0.00	15925947.00
12	145000000056/1	12870972.00	12870972.00	163620.00		12870972.00	0.00		16362.00		0.00	13013236.00
	TOTAL (B)	163901549.00	2680437.00	4168861.00		48873555.00	258045.00		416887.00	120297130.00	0.00	49680816.00
C	BANK OF BARODA											
1	29650300014040	23000000.00	0.00	892323.00		23000000.00	0.00		178465.00	0.00	0.00	23713858.00
2	29650300014041	23000000.00	0.00	892323.00		23000000.00	0.00		178465.00	0.00	0.00	23713858.00
3	29650300014042	23000000.00	0.00	892323.00		23000000.00	0.00		178465.00	0.00	0.00	23713858.00
	TOTAL (C)	69000000.00	0.00	2676969.00		69000000.00	0.00		530345.00	0.00	0.00	70476628.00
D	STATE BANK OF INDIA											
1	37495407841	9900000.00	2766717.00	506628.00		0.00	250004.00		52027.00	12875385.00	0.00	0.00
2	38395745670	3750000.00	73775.00	21048.00		0.00	6648.00		2131.00	461044.00	0.00	0.00
3	39135075307	3000000.00	94643.00	17049.00		0.00	3040.00		1599.00	347053.00	0.00	0.00
4	4024028772	1587500.00	443910.00	594199.00		0.00	44391.00		59420.00		0.00	11521796.00
5	40240273419	15687500.00	443910.00	594199.00		0.00	44391.00		59420.00		0.00	11521796.00
6	40240274344	16687500.00	443910.00	594199.00		0.00	44391.00		59420.00		0.00	11521796.00
7	40240275440	19587500.00	443910.00	594199.00		0.00	44391.00		59420.00		0.00	11521796.00
8	40706360667	19800000.00	223880.00	789082.00		0.00	22388.00		78909.00	20811665.00	0.00	0.00
9	40706363147	19800000.00	223880.00	789082.00		0.00	22388.00		78909.00	20811665.00	0.00	0.00
10	40706363817	19800000.00	223880.00	789082.00		0.00	22388.00		78909.00	20811665.00	0.00	0.00
11	40706364334	19800000.00	223880.00	789082.00		0.00	22388.00		78909.00	20811665.00	0.00	0.00
12	40706371216	25000000.00	216440.00	6324.00		0.00	2164.00		634.00	2525166.00	0.00	0.00
13	40705468961	10000000.00	9900.00	18719.00		0.00	990.00		1972.00	1026657.00	0.00	0.00
14	40705470738	17900000.00	201380.00	708777.00		0.00	20138.00		70979.00	16720040.00	0.00	0.00
15	40705471200	35000000.00	219440.00	26997.00		0.00	2194.00		2616.00	2643027.00	0.00	0.00
16	40705471426	10000000.00	8780.00	7470.00		0.00	878.00		756.00	1014616.00	0.00	0.00
17	40765220155	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
18	40765221081	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
19	40765221580	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
20	40765222054	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
21	40765222851	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
22	40765222880	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
23	40765223361	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
24	40765223443	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
25	40765224740	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
26	40765225187	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00
27	40765225711	19900000.00	158000.00	126215.00		0.00	15800.00		126215.00	20147730.00	0.00	0.00



M.I.C.

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1ST FLOOR, BLOCK B, HOUSEFED COMPLEX, DISPUR, LAST GATE
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FIXED DEPOSIT STATEMENT FOR THE YEAR 2023-23

SL No.	FOR NO.	PRINCIPAL	INTEREST OR	DURING THE YEAR	INVESTED	PREVIOUS YEAR	TDS CURRENT YEAR	ENCASHED	REINVESTED	CLOSING BALANCE
28	40765235993	19900000.00	156800.00	87663.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
29	40765226293	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
30	40765226645	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
31	40765227208	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
32	40765227479	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
33	40765227707	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
34	40765228054	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
35	40765228367	19900000.00	156800.00	87660.00	0.00	15680.00	87663.00	20831866.00	0.00	0.00
36	40830071047	14400000.00	5380.00	69446.00	0.00	5380.00	69446.00	1567352.00	0.00	0.00
37	41171305423	2062122.00	72975.00	72975.00	0.00	0.00	72975.00	0.00	0.00	2127799.00
38	41517152102	10000000.00	0.00	12747.00	0.00	0.00	12747.00	0.00	0.00	1011472.00
39	41517278012	25000000.00	0.00	31515.00	0.00	0.00	31515.00	2526359.00	0.00	0.00
40	41517382975	15000000.00	0.00	22290.00	0.00	0.00	22290.00	0.00	0.00	1520061.00
41	41517387496	6648875.00	0.00	127101.00	0.00	0.00	127101.00	0.00	0.00	6764265.00
42	41579569641	101968700.00	0.00	1720699.00	0.00	0.00	1720699.00	0.00	0.00	103515320.00
43	41648431670	19900000.00	0.00	203752.00	0.00	0.00	203752.00	0.00	0.00	20083376.00
44	41648584881	19900000.00	0.00	203752.00	0.00	0.00	203752.00	0.00	0.00	20083376.00
45	41648595573	19900000.00	0.00	203752.00	0.00	0.00	203752.00	0.00	0.00	20083376.00
46	41648586156	19900000.00	0.00	203752.00	0.00	0.00	203752.00	0.00	0.00	20083376.00
47	416485868576	19900000.00	0.00	203752.00	0.00	0.00	203752.00	0.00	0.00	20083376.00
48	41648740182	18937041.00	0.00	23347.00	0.00	0.00	23347.00	18938057.00	0.00	0.00
49	41648740772	10000000.00	0.00	102388.00	0.00	0.00	102388.00	0.00	0.00	10092149.00
50	41648741120	10000000.00	0.00	102388.00	0.00	0.00	102388.00	0.00	0.00	10092149.00
51	41648741280	10000000.00	0.00	102388.00	0.00	0.00	102388.00	0.00	0.00	10092149.00
52	41648741754	10000000.00	0.00	102388.00	0.00	0.00	102388.00	0.00	0.00	10092149.00
53	41648741928	5000000.00	0.00	51194.00	0.00	0.00	51200.00	0.00	0.00	5046074.00
54	41648742180	5000000.00	0.00	51194.00	0.00	0.00	51200.00	0.00	0.00	5046074.00
55	41648742340	5000000.00	0.00	51194.00	0.00	0.00	51200.00	0.00	0.00	5046074.00
56	41648742565	5000000.00	0.00	51194.00	0.00	0.00	51200.00	0.00	0.00	5046074.00
57	41648742781	2500000.00	0.00	25697.00	0.00	0.00	25660.00	0.00	0.00	2523037.00
58	41648743265	2500000.00	0.00	25697.00	0.00	0.00	25660.00	0.00	0.00	2523037.00
59	41648743660	2500000.00	0.00	25697.00	0.00	0.00	25660.00	0.00	0.00	2523037.00
60	41648743908	2500000.00	0.00	25697.00	0.00	0.00	25660.00	0.00	0.00	2523037.00
61	41648744028	4872811.00	0.00	49892.00	0.00	0.00	48960.00	0.00	0.00	4917713.00
62	41648745329	14000000.00	0.00	14000000.00	0.00	0.00	159270.00	0.00	0.00	141453427.00
63	41659234774	1866730.00	0.00	18671.00	0.00	0.00	1866.00	0.00	0.00	1884993.00
64	41725403655	1415480.00	0.00	7107.00	0.00	0.00	713.00	0.00	0.00	1421870.00
	TOTAL (D)	97623783.00	693095.00	26954400.00	45227263.00	842318.00	2714643.30	526624265.00	0.00	481746032.00
	GRAND TOTAL (A+B+C+D)	128998504.34	16960885.00	38820730.20	669996269.30	1773214.20	4161273.70	646921385.00	0.00	694912186.64



[Signature]
CHARMAN
 ASSAM HYDRO-CARBON & ENERGY COMPANY LTD.
 GUWAHATI

[Signature]
MANAGING DIRECTOR
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 GUWAHATI

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

[Signature]
Company Secretary
 Assam Hydrocarbon & Energy Company Ltd.
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ASSAM HYRDO – CARBON & ENERGY COMPANY LIMITED
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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 1956except 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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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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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 31.03.2023 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

Income Tax Refundable for the A.Y. 2018-19, A.Y. 2017-18, A.Y. 2016-17 & A.Y. 2015-16 amounting to cumulative Rs. 19,46,256.70 shown under Note. 9 Short Term Loans & Advances have been either refunded & have been adjusted by the Income Tax Department. Hence the same have been adjusted in the books of accounts and 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) 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.

- b) Cash Call for Block AA-ONHP-2017/20 on the basis of estimated expenditure incurred for the Financial Year 2022-23 amounting to Rs.8,07,46,836.00 was received from OIL and accordingly out of the same Rs. 6,46,88,436.00 was remitted to OIL. The said amount is accounted as Loans & Advances in the books of account of Assam Hydrocarbon and Energy Company Limited.


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- c) Previous year figures have been re-grouped, re-arranged and re-classified wherever necessary to confirm to the current year's classifications.


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