

Annual Accounts 2021-22



**ASSAM ELECTRICITY GRID CORPORATION
LIMITED.**

CIN: U40101AS2003GC007238

(A Public Sector Undertaking)

**[Registered Office: Bijulee Bhawan, Paltan Bazar,
Guwahati - 781001]**

ASSAM ELECTRICITY GRID CORPORATION LIMITED


BALANCE SHEET AS AT 31ST MARCH, 2022


(₹ Lakh)

Particulars	Notes	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY & LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	2,02,594	1,68,386
(B) Share Application Money (Pending Allotment)			
	3	-	-
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	67,382	28,492
(b) Long Term Provisions	5	682	303
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	16,897	19,141
(c) Other Current Liabilities	8	88,607	1,33,215
(d) Short Term Provisions	9	2,775	2,489
Total ::		3,88,930	3,62,019
II. ASSETS			
(A) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	10	1,22,215	1,18,666
(ii) Capital Work-In-Progress	10	90,413	80,332
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	36	27
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	1,654	1,449
(c) Trade Receivable	15	14,797	14,761
(d) Cash & Cash Equivalents	16	1,11,395	1,00,244
(e) Short Term Loans & Advances	17	2,811	2,844
(f) Other Current Assets	18	40,261	38,348
Total ::		3,88,930	3,62,019
Significant Accounting Policies	I		

The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board

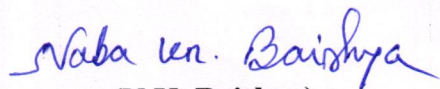

(D. Das)
Managing Director



(P.K. Barman)
CGM (F&A) (i/c)

For R. M. KOTHARI & CO.
Chartered Accountants


(Prateek Kothari)
PARTNER
M. No. 413362

19/09/2022


(N.K. Baishya)
Independent
Director


(D. Barua)
Company Secretary

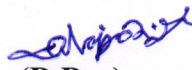
**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2022**


(₹ Lakh)

Particulars	Notes	Year ended 31st March, 2022	Year ended 31st March, 2021
<u>I. INCOME</u>			
(a) Revenue From Operations	19	37,929	38,775
(b) Other Income	20	18,899	6,424
Total Revenue ::		56,828	45,199
<u>II. EXPENDITURE</u>			
(a) Employee Benefits Expense	21	16,986	14,499
(b) Finance Costs	22	210	7,289
(c) Depreciation and Amortization Expenses	23	12,410	11,550
(d) Other Expenses	24	16,676	14,123
Total Expenses ::		46,282	47,461
Profit (Loss) Before Tax (I-II)		10,546	(2,262)
<u>III. TAX EXPENSES</u>			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit (Loss) for the period		10,546	(2,262)
<u>IV. Earnings per share :</u>			
(a) Basic (In ₹)	25	106	(23)
(b) Diluted		-	-
Significant Accounting Policies	I		

The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board

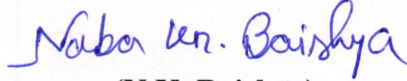

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ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ Lakh)

Sl. No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
A	Cash Flow from Operating Activities		
	Net Profit (loss) before Tax	10,546	(2,262)
	Excess provision for MAT/Income Tax in Prior Periods	-	-
	Add :-		
	Misc. Expenditure written off	(9)	8
	Depreciation including adjustment	13,907	12,302
	Other income	(18,899)	(6,424)
	Interest & Finance Charges	210	7,289
	Provision for Income Tax	-	-
	Operating Profit (loss) before Working Capital changes	5,755	10,914
	Adjusted for :		
	Changes in Inventories	(205)	418
	Changes in Sundry Debtors	(36)	(1,573)
	Changes in Other Current Assets	(1,913)	(911)
	Changes in Loans and Advances	33	(25)
	Changes in Other Current Liabilities	(44,608)	45,346
	Changes in Short Term Provisions	286	(3,380)
	Changes in Trade Payable	(2,244)	130
	Changes in Short Term Borrowings	-	-
	Changes in Long Term Provisions	379	(859)
	Other income from PGCIL, sale of Fixed Assets, etc.	13,533	1,592
	Operating Profit (loss) after Working Capital changes	(29,020)	51,652
	Net Cash Flow from Operating Activities	(29,020)	51,652
B	Cash Flow from Investment Activities		
	Changes in Fixed Assets	(17,454)	(16,963)
	Changes in CWIP	(10,081)	6,576
	Changes in Investments	-	-
	Other income from FD with Banks, Interest from Banks, etc.	5,365	4,832
	Net Cash Flow from Investing Activities	(22,170)	(5,555)
C	Cash Flow from Financing Activities		
	Changes in Share Capital	-	-
	Changes in Secured Loan	-	-
	Changes in Unsecured Loan	39,744	(38,127)
	Changes in GoA Grant	5,449	4,812
	Changes in ADB Grant	-	-
	Changes in Grant from Central Government	15,422	2,633
	Changes in Customer's Contribution towards cost of capital assets	1,776	330
	Changes in GPF	(855)	(901)
	Changes in Other Reserves	1,015	1,196
	Interest and Other Charges	(210)	(7,289)
	Net Cash Flow from Financing Activities	62,341	(37,346)
	Net Changes in Cash and Cash Equivalents (A+B+C)	11,151	8,751
	Opening Balance of Cash and Cash Equivalents	1,00,244	91,493
	Closing Balance of Cash and Cash Equivalents	1,11,395	1,00,244

For and on behalf of the Board

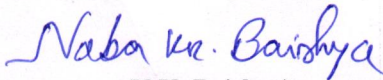

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Notes to the Financial Statements for the Year Ended 31st March, 2022**I. Significant Accounting Policies: -****1. Basis of Preparation and accounting:**

These financial statements are prepared in accordance with applicable accounting standards in India and the relevant presentational requirements of the Companies Act, 2013. The Financial Statements have also been prepared on a going concern basis under the historical cost convention on the accrual basis of accounting except otherwise stated, in conformity with the Generally Accepted Accounting Principles ("GAAP").

The operations of the Corporation are governed by the provisions of the Electricity Act, 2003 and various regulations and policies framed there under by the appropriate authorities. Accordingly, the Financial Statements have been prepared in terms thereof.

Accounting policies approved by the Board of the Corporation have been followed while preparing the Annual Accounts under AS-1 related to Disclosure of Accounting Policies.

2. Inventories:

Inventories of stores and spares as at the end of the year are valued at cost.

3. Fixed Assets:

Classifications of Fixed Assets are as per Transfer Scheme. Addition of assets has been booked under their natural head of classification. Capitalizations of assets are done on completion /commission of the asset. Block Registers showing categories of Assets, the amount of depreciation charged/ withdrawn, year wise in respect of the assets are maintained at Head Office. The Fixed Asset Register showing particulars including quantitative details and situation of fixed assets as on 31.03.2022 has already been prepared. The Fixed Assets are stated at actual cost less accumulated depreciation.



4. Classification of Assets and Liabilities:

All assets & liabilities of the corporation are segregated into current & non-current based on the principles and definitions set out in the Schedule III of the Companies Act, 2013 as amended.

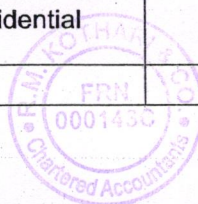
5. Capital work-in-progress:

All expenses incurred for acquiring, erecting and commissioning of fixed assets and incidental expenditure incurred during construction of the projects are shown under capital work-in-progress and are allocated to the fixed assets on the completion of the projects.

6. Depreciation/Amortization:

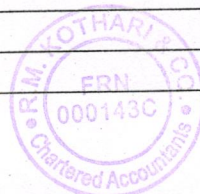
Depreciation is provided as per Schedule II of the Companies Act 2013. Part 'B' of this schedule states that " The useful life or residual value of any specific asset, as notified for accounting purposes by a Regulatory Authority constituted under an Act of parliament or by the Central Government shall be applied in calculating the depreciation to be provided for such asset irrespective of the requirements of this Schedule". As such depreciation has been provided at the rates specified in Appendix-I to Assam Electricity Regulatory Commission (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2015 on Straight Line Method subject to a maximum of 90% of the original cost of the asset. Rates of depreciation are shown in the following table.

<u>Assets</u>	<u>Depreciation Rate</u>
Land Owned under full title	0.00%
Land held under lease	3.34%
APDRP Land	0.00%
Building containing transmission installations	3.34%
Office Building	3.34%
Temporary erections such as wooden structures	100.00%
APDRP building	3.34%
Other Buildings	3.34%
Cooling Water System	5.28%
Cooling Tower & Circulating Water System	5.28%
Sweet water arrangement including reservoirs, etc.	5.28%
Plant and Pipeline for water supply in residential colony	5.28%
Drainage & sweage residential colony	5.28%



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Other Roads	3.34%
APDRP Other Civil Works	3.34%
Miscellaneous Civil Works	3.34%
Transformers	5.28%
Other plant & equipment	5.28%
Material handling equipment-earth movers, bulldozers	5.28%
Material handling equipment-cement mixers	5.28%
Material handling equipment-cranes	5.28%
Material handling equipment-others	5.28%
Switch-gear including cable connections	5.28%
Batteries including charging equipments	5.28%
Fabrication shop/work-shop Plant & Equipment	5.28%
Lightning Arrestors (Pole Type)	5.28%
Lightning Arrestors (Station Type)	5.28%
Communication Equipment-Radio & High Frequency carrier system	6.33%
Communication Equipment-Telephone Lines & Telephones	6.33%
Static machine tools & equipments	5.28%
Air Conditioning plant static	5.28%
Air Conditioning plant portable	9.50%
Meter testing laboratory tools & equipment	5.28%
Equipment in hospital/clinics	5.28%
Tools & Tackles	5.28%
Show-room equipment	5.28%
Other miscellaneous equipment	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages higher than 66KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages from 13.2 KV to 66 KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on reinforced concrete supports/steel supports-11 KV and above	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on treated wood supports	5.28%
Up gradation transmission & distribution network(33 to 66)	5.28%
Underground cables including joint boxes & disconnecting boxes-11KV	5.28%
Underground cables-cable duct systems	5.28%
Metering equipment	5.28%
Miscellaneous Equipments	5.28%
Trucks	9.50%
Jeeps. Trekkers & Motor Cars	9.50%
Other Vehicles	9.50%



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Furniture & Fixtures	6.33%
Electrical wiring, Light & Fan Installations	6.33%
Others	6.33%
Calculators	6.33%
Typewriters	6.33%
Cash Registers in Cash Offices	6.33%
Refrigerators & water coolers	6.33%
Telephone & EPABX	6.33%
Computers	15.00%
Other Office Equipment	6.33%

The Depreciation on addition of assets during the year has been calculated day wise. AS-6 related to Depreciation Accounting has been followed while calculating the depreciation.

7. Revenue Recognition:

Wheeling Charges of electric energy is accounted on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of ₹396.45 Crore including SLDC Charge of ₹ 7.36 Crore for FY 2021-22 vide Tariff Order dated 15.02.2021. As per the said Tariff Order, the above Wheeling Charge includes the following.

- (a) Net ARR for Transmission for FY 2021-22 vide Tariff Order dated 15.02.2021 - ₹389.09 Crore.
- (b) SLDC Charges for FY 2021-22 vide Tariff Order dated 15.02.2021 - ₹ 7.36 Crore.

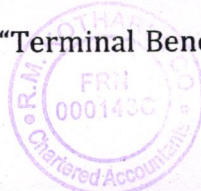
AEGCL had made adjustment of cumulative Revenue Surplus along with the holding cost amounting to ₹ 32.71 Crore approved by the Hon'ble AERC after Truing up of AEGCL for FY 2019-20, vide Tariff Order dated 15.02.2021, to the monthly bills raised to APDCL during the FY 2021-22.

AEGCL had also made adjustment of cumulative Revenue Gap including carrying cost amounting to ₹ 0.97 Crore approved by the Hon'ble AERC after Truing up of SLDC for FY 2019-20, vide Tariff Order dated 15.02.2021, to the monthly bills raised to APDCL during the FY 2021-22.

Out of total wheeling charges ₹146.64 Crore relates to BST Charge against liability towards Pension Trust. But the actual BST Charge computed on the basis of actual energy sent out to APDCL works out to ₹ 153.88 Crore. After considering the above adjustments Revenue from Wheeling charges to APDCL stood at ₹ 364.71 Crore for the FY 2021-22. AS-9 related to Revenue Recognition has been complied.

8. Employee Benefits:

Pursuant to the Transfer Scheme, the Government of Assam (GoA) vide its Notification No.PEL.190/2004/69 dated 4th February, 2005 notified a plan for meeting out the terminal benefit obligations of personnel so transferred from ASEB to successor entities. As per Clause 1.5 of the said notification, "Terminal Benefit" means the ASEB's employee related



ASSAM ELECTRICITY GRID CORPORATION LIMITED

liabilities including payment of pension, gratuity, leave encashment and General Provident Fund and any other retirement benefits and other applicable benefits including right to appropriate revisions in the above benefits consistent with the practice that were prevalent in ASEB. Accounting for Retirement Benefits in the Financial Statements of Employers-Provision for Pension, Gratuity and Leave Salary Encashment have been provided as per actuarial valuation under AS-15.

(a) Funding for past-unfunded terminal liabilities shall be on the basis of actuarial valuation done as at 9th December 2004 and 4th May 2019. In respect of cash outflows towards past-unfunded liabilities of existing employees, existing pensioners and existing family pensioners, funding pattern will be guided by the aforesaid Government notification.

(b) Funding for future services-Terminal Benefits:

The Corporation makes a provision for terminal benefits liability for future service of its permanent employees joining in the service before 01.01.2004 @ 33.50% of Basic Pay plus Dearness Allowance as per AERC and in the line with the GoA's Notification mentioned above and Board's approval of Item No. 9 dated 22.01.2021.

(c) Leave Encashment benefit (LEB) of employees:

Leave encashment benefits of the old employees are accounted for on cash basis and the claim for recovery of the appropriate share of such amount, i.e., share of past liability relating to period prior to 01.04.2005 is forwarded to the pension trust authorities as per GoA's Notification mentioned here-in-above.

(d) GPF deductions/payments of employees:

Payment on account of GPF (Final Withdrawal and Non-refundable advance) to the existing employees is being made from the GPF Account of the Corporation. Claim for recovery of appropriate share of such fund, i.e., share of past-unfunded liability is also forwarded to the Pension Trust authorities as per GoA Notification mentioned here in above.

Provision for interest payable on GPF is made @ 7.10 % per annum on the opening balance and the average subscription of the employees during the year.



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(e) Terminal benefit for new employees (appointed on or after 1.1.2004):

New pension Scheme is being implemented for the new employees of the Corporation as per Government of India Notification No.5/7/2003-ECB & PR dated 22.12.2003.

9. Accounting for Government Grants:

Government grants (both GoA and GoI) have been accounted as capital receipts and taken to Capital Reserves. Assets are not capitalized out of grant funds received during FY 2021-22. The assets capitalized during FY 2021-22 are funded through loans and grants received from Government prior to 31.03.2021. As the Government has approved the conversion of all the loans and grants as on 31.03.2021 into equity, AEGCL is unable to recognize the amount of grants in the proportion of depreciation on assets created out of grant funds in the Profit and Loss account for the current FY; as per the Method 2 of Accounting Treatment of Government Grant under AS-12 which states that "The Government grants for specific fixed assets are treated as a deferred income in the financial statements. This income is recognized gradually in the Profit and Loss account over the useful life of an asset or say in the proportion of depreciation on such asset". AS-12 Accounting for Government Grants has been complied.

10. Segment Reporting:

As the Corporation deals in single product and operates under the same economic environment and is not subject to different risk and return, segment reporting as per AS-17 is not required to be disclosed.

11. Investments:

Investment consists of Fixed Deposits with Banks. Investments are valued at cost.

12. Taxes on Income:

Current tax will be provided for on the taxable profits of the year at the applicable tax rates.

Calculation for MAT:

Particulars	Amount in ₹
Profit as per part II and III of Schedule VI	105,46,46,207
<u>Less:</u>	
BROUGHT FORWARD LOSS OR UNABSORBED DEPRECIATION WHICHEVER IS LESS	268,35,48,909
	(162,89,02,702)
Tax calculated @ 15.0% on Book Profit is ₹ 0	
Tax Due @ 25% (Turnover for Fin. Year 2019-20 is less than 400 Crore)	



13. Preliminary Expenses:

Preliminary expenses are written off over a period of five years in equal installments from the year of commencement of operations.

14. General Provident Fund:

GPF liability is payable to an employee only after completion of 25 years of qualifying services. Accumulation of GPF is utilized as internal resources by the Corporation. As such GPF has been shown as unsecured loan.

15. Prior Period Items:

Accounting of Prior period items have been done as per AS-5. Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

16. AS-30 related to financial instruments: recognition and measurement is not applicable to the Corporation.

17. BST Charge:

BST charge payable to Pension Trust has been calculated @15 paisa per unit on the actual energy injected to APDCL.

18. As per the Ministry of Corporate Affairs (MCA) notification no. G.S.R.111 (E) dated 16.02.2015, unlisted companies having net worth of rupees two hundred and fifty crore or more but less than rupees five hundred crore, shall comply with the Indian Accounting Standards (Ind AS) for the accounting periods beginning on or after 01.04.2017 [para4 (iii) (b)]. As per para 2(f) of the said notification, 'net worth' shall have the meaning assigned to it in clause (57) of Section 2 of the Companies Act, 2013. As per section 2(57) of the Companies Act, 2013, 'net worth' has been defined as "Aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation".

Thus, 'net worth' may be calculated using the following formula.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

Net worth= (Paid-up Share Capital) + (All Reserves created out of profits of the company)-(Accumulated loss).

In this context it may be mentioned that in the books of accounts of AEGCL, "Reserves and Surplus" includes "Capital Reserves". These "Capital Reserves" are created out of Grant funds given by Government to AEGCL for creation of Fixed Assets of the corporation. Hence, as per the definition of 'net worth', these "Capital Reserves" should be excluded from "Reserves and Surplus" in computation of net worth, because these reserves are not created out of profits of the corporation.

Although the Hon'ble Assam Cabinet had approved the conversion of all the Government Loans & Grants of AEGCL as on 31.03.2021 into equity in its meeting held on 24.12.2021, AEGCL is in the process of increasing its Authorised Shares Capital. After all the formalities are complied with, AEGCL will convert all the Government Loans & Grants into equity shares as approved by the Hon'ble Cabinet, GoA and incorporate the same in the Annual Accounts for FY 2022-23. As such, these "Capital Reserves" could not be shown under "Paid-up Share Capital" in the FY 2021-22.

As per the definition and in view of above explanations, 'net worth' of AEGCL from the FY 2016-17 to FY 2021-22 have been calculated as shown in the following table.

(₹. In Crore)

Particulars	As on	As on	As on	As on	As on	As on
	31.03.2022 (Provisional)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Paid-up Share Capital	99.93	99.93	99.93	99.93	99.93	99.93
Add: Reserves and Surplus (before adjustment of Accumulated Loss)	2339.08	2102.46	2012.74	1961.00	1848.90	1768.40
Less: Capital Reserves	2184.81	1958.35	1880.59	1843.69	1748.19	1681.99
Less: Accumulated Loss	313.14	418.60	395.98	232.42	464.04	821.42
Net-worth	(58.94)	(174.56)	(163.90)	(15.18)	(263.40)	(635.08)

It is seen from the above table that 'net worth' of AEGCL for the FY 2021-22 does not exceed ₹ 250 Crore. Thus as per the above mentioned notification of MCA, 'Ind AS' is not applicable to AEGCL for the FY 2021-22.



19. As per the Directive 3 (Segregation & Strengthening of SLDC) of the Tariff Order dated 07.03.2020 issued by the Assam Electricity Regulatory Commission (AERC), the income/expense pertaining to SLDC included in the "STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022" is shown in the following table.

**STATEMENT OF INCOME & EXPENSE ACCOUNT OF SLDC FOR THE YEAR ENDED
31ST MARCH, 2022**

(₹ Lakh)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
<u>I. INCOME</u>		
(a) Revenue From Operations	736	968
(b) Other Income	14	12
Total Revenue ::	750	980
<u>II. EXPENDITURE</u>		
(a) Employee Benefits Expense	587	430
(b) Repair & Maintenance Expenses	103	59
(c) Administration & General Expenses	52	42
(d) Finance Costs	-	-
(e) Depreciation and Amortization Expenses	31	29
(f) Net Prior Period Charges/(Credits)	(1)	-
Total Expenses ::	772	560
Profit (Loss) Before Tax (I-II)	(22)	420
<u>III. TAX EXPENSES</u>		
(a) Current Tax	-	-
(b) Deferred Tax	-	-
Profit (Loss) for the period	(22)	420



II. Notes on Accounts

The amounts in Financial Statements are presented in Indian Rupees and all figures have been rounded off to the nearest rupees lakh except when otherwise stated. The operations of the Corporation are governed by the provisions of the Electricity Act, 2003 and various regulations and policies framed there under by the appropriate authorities. The financial statements for the year ended 31st March 2022 are prepared as per Companies Act 2013. The previous year figures have also been reclassified/ regrouped/ rearranged wherever necessary.

1. SHARE CAPITAL

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Authorised Shares Capital		
10000000 equity share of 100 each	10,000	10,000
Issued, Subscribed and paid up		
9993194 equity share of ₹100/- each fully paid up	9,993	9,993
(Previous year 9993194 equity share of ₹100/- each fully paid up)		
Total	9,993	9,993

1.1 9993194 (previous year 9993194) shares out of the issued, subscribed and paid up Shares Capital were allotted as fully paid up pursuant to transfer scheme without payment being received in cash.

1.2 The details of shareholders

Name of the Shareholder	As at 31-03-2022		As at 31-03-2021	
	No	% Held	No	% Held
Government of Assam (G.O.A.)	99,93,194	100	99,93,194	100

1.3 The reconciliation of the number of shares outstanding is set out below

Particulars	As at 31-03-2022	As at 31-03-2021
Equity shares at the beginning of the year	99,93,194	99,93,194
Add : Shares Issued during the year	-	-
Equity shares at the end of the year	99,93,194	99,93,194

1.4 Although the Hon'ble Assam Cabinet had approved the conversion of all the Government Loans & Grants of AEGCL as on 31.03.2021 into equity in its meeting held on 24.12.2021, AEGCL is in the process of increasing its Authorised Shares Capital. The shareholders in its Extra Ordinary General Meeting held on 7th day of April, 2022 has approved the enhancement of the Authorised Shares Capital from the existing ₹100 Crores to ₹ 3000 Crores. After all the formalities are complied with, AEGCL will convert all the Government Loans & Grants into equity shares as approved by the Hon'ble Cabinet, GoA and incorporate the same in the Annual Accounts for FY 2022-23.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

2. RESERVES AND SURPLUS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Capital Reserves	2,18,481	1,95,835
Other Reserve	15,427	14,411
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(41,860)	(39,598)
Profit (Loss) for the Year	10,546	(2,262)
	(31,314)	(41,860)
Total	2,02,594	1,68,386

(₹ Lakh)

2.1 Capital Reserve Includes :-

	<u>As at 31-03-2022</u>	<u>As at 31-03-2021</u>
(a) Grant From GoA	80,611	75,162
(b) Grant From ADB	96,686	96,686
(c) Grant From Central Government	39,078	23,656
(d) Customer's contribution towards cost of capital assets	2,106	330

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (76.09 %) of GPF as past unfunded liabilities receivable from Pension Trust as per GoA notification No. PEL. 190/2004/69 dated 04-02-05.

3. SHARE APPLICATION MONEY PENDING ALLOTMENT

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Part of Share Capital of Assam State Electricity Board apportioned to the company vide transfer scheme as per notification of the Government of Assam dated 16-08-2005 which is pending allotment	-	-
Total	-	-



4. LONG TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
SECURED :		
	-	-
Sub-Total	-	-
UNSECURED :		
Loans from ADB	9,568	6,049
State Govt. Loan	55,152	18,926
General Provident Fund	2,662	3,517
Sub-Total	67,382	28,492
Total	67,382	28,492

4.1 As the Hon'ble Assam Cabinet had approved the conversion of all the Government Loans of AEGCL as on 31.03.2021 into equity in its meeting held on 24.12.2021, there is no repayment due on ADB and State Govt. Loan. As such all the repayment due on ADB and State Govt. Loan as on 31.03.2021 are transferred from OTHER CURRENT LIABILITIES (Note 8) to LONG TERM BORROWINGS (Note 4).

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Provision For Employee Benefits :		
Liability towards Pension Trust	682	303
Others :		
Provision for doubtful loans and advances	-	-
Total	682	303

5.1 Liability towards Pension Trust includes 33.50% of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2021-22 for terminal benefits liability for future service as per AERC and GoA's notification No.PEL.190/2004/69 dated 04.02.2005 and Board's approval of Item No. 9 dated 22.01.2021.

5.2 Liability towards Pension Trust includes BST charge payable to Pension Trust computed @ ₹ 0.15 per unit on the actual energy injected to APDCL during FY 2021-22.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
SECURED :		
Bank Overdraft Account	-	-
UNSECURED :		
Total	-	-

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Micro, Small And Medium Enterprises		
Others		
Wheeling Charges Payable to PGCIL	-	2,244
Liability Towards APDCL	16,897	16,897
Total	16,897	19,141



8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Repayment due on Secured Loan :		
	-	-
Sub-Total	-	-
Repayment due on Unsecured Loan :		
Repayment due on ADB Loan	-	3,519
Repayment due on State Govt. Loan	-	35,347
Sub-Total	-	38,866
Interest accrued and due :		
Interest accrued and due	51,368	64,210
Sub-Total	51,368	64,210
Other Payables :		
Liabilities for Capital supplies/works	4,210	2,586
Liabilities for O&M supplies/works	2,743	2,618
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,422	2,327
Staff deduction and recovery payable	546	484
Deposits and retention from suppliers and contractors	9,822	7,222
Other Liabilities	17,457	14,863
Advance from APGCL	33	33
Advance For Terminal Benefits	-	-
Sub-Total	37,239	30,139
Total	88,607	1,33,215

(₹ Lakh)

8.1 Repayment due on Unsecured Loan includes :**As at 31-03-2022****As at 31-03-2021**

(i) Principal amount of ADB Loan became due for repayment	-	3,519
(ii) Principal amount of State Govt. Loan became due for repayment	-	35,347

As the Hon'ble Assam Cabinet had approved the conversion of all the Government Loans of AEGCL as on 31.03.2021 into equity in its meeting held on 24.12.2021, there is no repayment due on ADB and State Govt. Loan. As such all the repayment due on ADB and State Govt. Loan as on 31.03.2021 are transferred from OTHER CURRENT LIABILITIES (Note 8) to LONG TERM BORROWINGS (Note 4).

8.2 Interest accrued and due includes :**As at 31-03-2022****As at 31-03-2021**

(i) Interest accrued and due on SG Loan (ADB)	7,289	9,111
(ii) Interest accrued and due on State Govt. Loan	44,079	55,099
(iii) Interest accrued and due on borrowings for Working Capital	-	-



9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
<u>Provision For Employee Benefits</u>		
Staff related provision	2,605	2,015
<u>Others</u>		
Provision for Liability for Expenses	170	474
Minimum Alternate Tax	-	-
Provision for Income Tax	-	-
Total	2,775	2,489

9.1 Staff related provision includes provision for bonus of ₹ 30,00,000/- and provision for gratuity of employees who are covered under New Pension Scheme. Provision for bonus has been made on the basis of expenditure of the previous year.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

10. PROPERTY, PLANT AND EQUIPMENT

(₹ Lakh)

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 1.4.2021	Additions/ Deletions during the year	As at 31.3.2022	As at 1.4.2021	Depreciation for the year	Deduction during the year	As at 31.3.2022	As at 31.3.2022	As at 31.3.2021
TANGIBLE ASSETS									
OWN ASSETS									
Land & Rights	3,867	631	4,498	5	1	-	6	4,492	3,862
Building	5,598	571	6,170	2,357	205	-	2,561	3,608	3,242
Hydraulic	264	-	264	251	-	-	251	13	13
Other Civil Works	12,789	340	13,130	1,884	417	-	2,301	10,828	10,905
Plant & Machinery	1,24,668	7,286	1,31,955	55,467	7,249	-	62,716	69,238	69,201
Lines & Cable Network	1,07,490	8,421	1,15,911	76,514	5,928	-	82,442	33,469	30,976
Vehicles	496	-	496	446	-	-	446	50	50
Furniture & Fixtures	717	85	802	400	46	-	446	356	317
Office Equipment	423	120	543	323	60	-	383	160	100
Total	2,56,312	17,454	2,73,767	1,37,647	13,907	-	1,51,553	1,22,215	1,18,666
CAPITAL WORK IN PROGRESS								90,413	80,332

10.1

- (i) Depreciation on Plant & Machinery has been charged on continued process plant basis.
- (ii) On fixed assets acquired during the year depreciation is charged on 'Put to Use'.
- (iii) Addition of Fixed Assets during the FY 2021-22 includes ₹ 117, 39, 75,130 /- related to prior periods.
- (iv) Addition of Depreciation during the FY 2021-22 includes ₹ 14, 96, 68,558/- related to prior periods.

10.2

(₹ Lakh)

Capital Work In Progress Includes :-	<u>As at 31-03-2022</u>	<u>As at 31-03-2021</u>
(a) Capital works in progress	83,176	79,401
(b) Advance to suppliers/contractors (Capital)	7,237	931



ASSAM ELECTRICITY GRID CORPORATION LIMITED

11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Trade Investment	5,348	5,348
Other Investments	-	-
Total	5,348	5,348

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2022 is ₹ 53, 48, 20,000 /- (5, 34, 82,000 Equity Shares of ₹10 each) against 13% Equity Share.

12. OTHER NON CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
<u>Long Term Trade Receivable</u>		
Unsecured Considered Good	-	-
<u>Others</u>		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	36	27
Total	36	27

13. CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
Total	-	-



14. INVENTORIES

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
1. Capital Materials Stock A/c	2,497	2,105
2. O&M Materials Stock A/c	751	783
3. Other Material Account	328	323
4. Material Stock-Excess/Shortage Pending Investigation – Capital	25	25
Gross Total	3,601	3,237
Less Provision Against Stock	1,947	1,788
Net Total	1,654	1,449

14.1 After conducting a reconciliation of the difference between book figure of stocks and physical verification report of stocks during FY 2021-22, AEGCL has arrived at a difference amount of ₹ 0.30 crore as on 31.03.2022 as compared to a difference of ₹ 7.51 Crore as on 31.03.2021, which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
(Unsecured & Considered Good)		
Over Six Months	-	-
Others	-	-
Receivables against Transmission Charges From-APDCL	14,797	14,761
Total	14,797	14,761

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Balances With Bank	13,011	10,296
Cash In Hand	136	125
Fixed Deposits With Banks	98,248	89,823
Total	1,11,395	1,00,244

- 16.1 Balances with bank include closing bank balance of HQ as well as of all field units along with the fund in transit.
- 16.2 Cash in Hand includes closing cash balance of HQ as well as of all field units along with imprest with staff.
- 16.3 Fixed Deposits with Banks include closing balance of fixed deposit at various banks.

(₹ Lakh)

	<u>As at 31-03-2022</u>	<u>As at 31-03-2021</u>
STDRs managed by AEGCL (Principal Account)	89,284	80,889
STDRs managed by AEGCL-NERPSIP	259	529
STDRs managed by NPS Cell, AEGCL	1,600	1,600
STDRs managed by CPF-I, AEGCL	7,105	6,806
Total	98,248	89,823



17. SHORT TERM LOANS & ADVANCES

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,707	1,742
Loans and Advances to staff	90	88
Advance Income Tax	1,005	1,005
Amount receivable from Employees/Ex-Employees	4	4
Advances to APDCL	1	1
Others	4	4
Advances for GPF	-	-
Total	2,811	2,844

18. OTHER CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
Income Accrued but not Due	2,261	1,539
Inter Unit A/c-Materials	771	789
Inter Unit A/c-Capital Expenditure & Fixed Assets	2	31
Inter Unit A/c-Personnel	-	-
Inter Unit A/c-Opening Balance	-	-
Inter Unit A/c-Other Transaction/Adjustments	114	114
Receivable From Pension Trust	23,695	22,660
Receivable From APDCL	10,525	10,525
Receivable From APGCL	3	2
Misc. Receivables	1,404	1,394
Receivable from Income Tax Authority	1,485	1,293
Other deposits	1	1
Total	40,261	38,348

18.1 As per GoA's notification No. PEL. 190/2004/69 dated 4th February, 2005, the unfunded past liability on account of GPF and LEB will be funded through the cash streams as mentioned therein and the existing Pension Trust of ASEB will be the common trust for all the new companies. In terms of the said notification and Board's approval of Item No. 8 dated 22.01.2021, ₹14, 85, 07,296 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 10, 15, 09,882/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 771/- lakh, which is in the process of reconciliation.

18.3 Receivable from Income Tax Department includes Interest on Fixed Deposits deducted by Banks as TDS during FY 2021-22.



19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Wheeling Charges (Transmission Charges) From APDCL	36,471	37,566
Wheeling Charges (Transmission Charges) From Open Access Consumers	1,194	1,202
Income from Transmission Incentive bill	264	7
Total	37,929	38,775

19.1 Revenue from Wheeling Charge of ₹ 396, 45, 00,000/- including SLDC Charge of ₹ 7, 36, 00,000/- was approved by the Hon'ble AERC vide Tariff Order dated 15.02.2021. The above wheeling charge includes ₹ 146, 64, 00,000/- as BST Charge payable to Pension Fund Investment Trust. But the actual BST Charge computed on the basis of actual energy sent out to APDCL works out to ₹ 153,88,02,000/-. AEGCL had made adjustment of cumulative Revenue Surplus of ₹ 32,71,00,000/- approved by the Hon'ble AERC after Truing up of AEGCL for FY 2019-20, vide Tariff Order dated 15.02.2021, to the monthly bills raised to APDCL during the FY 2021-22. AEGCL had also made adjustment of cumulative Revenue Gap of ₹ 97,00,000/- approved by the Hon'ble AERC after Truing up of SLDC for FY 2019-20, vide Tariff Order dated 15.02.2021, to the monthly bills raised to APDCL during the FY 2021-22. After considering the above adjustments Revenue from Wheeling charges to APDCL stood at ₹364, 71, 00,000/-Crore for the FY 2021-22.

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2021-22 along with previous year were as follows:

Particulars	Energy Handled (in MU)													
	2021-22	2020-21												
Power available at AEGCL periphery	10889.43	9746.59												
Power injected to DISCOM & OA Consumers :	10524.64	9421.05												
Power injected to APDCL & OA Consumers :														
<table border="1"> <thead> <tr> <th></th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>APDCL</td> <td>10258.68</td> <td>9126.93</td> </tr> <tr> <td>OA Consumers</td> <td>265.96</td> <td>294.12</td> </tr> <tr> <td>Total</td> <td>10524.64</td> <td>9421.05</td> </tr> </tbody> </table>				2021-22	2020-21	APDCL	10258.68	9126.93	OA Consumers	265.96	294.12	Total	10524.64	9421.05
			2021-22	2020-21										
APDCL	10258.68	9126.93												
OA Consumers	265.96	294.12												
Total	10524.64	9421.05												
Transmission Loss in AEGCL Network	364.79	325.54												
Percentage of Transmission Loss	3.35	3.34												



20. OTHER INCOME

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Interest		
Interest on investment in the form of Fixed Deposits with Banks	4,591	3,901
Interest on Investments in any other Investments	-	-
Interest from Banks	121	83
Dividend		
Dividend from Investment	535	742
Net Gain on Sale of Investment		
Short Term Capital Gain from liquid fund	-	-
Long Term Capital Gain from liquid fund	-	-
Others		
Rebate received from PGCIL	-	-
Profit on sale of fixed assets	-	2
Hire Charges from contractors	-	-
Hire Charges from others/suppliers	18	9
Sale of scrap	88	-
Misc. receipts	13,414	1,568
Rentals from staff quarters	14	13
Income from Investment	118	106
Total	18,899	6,424

21. EMPLOYEE BENEFITS EXPENSE

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Salaries and Wages	13,760	11,681
Contribution to Provident and Other Funds	2,170	1,966
Payment of ex-gratia	-	-
Payment of Gratuity	606	382
Other Employee Costs	417	421
Staff Welfare Expenses	33	49
Total	16,986	14,499



ASSAM ELECTRICITY GRID CORPORATION LIMITED

21.1 Contribution to Provident and Other Funds include 33.50% of Basic Pay and DA of employees who joined in service prior to 01-01-2004, which has been paid to the ASEB Employees Pension Fund Investment Trust and 14% of Basic Pay and DA of employees who are covered under New Pension Scheme. Payment of Gratuity includes provision for gratuity of employees who are covered under New Pension Scheme.

22. FINANCE COSTS

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Interest Expenses	209	7,288
Other Borrowing Costs	1	1
Total	210	7,289

22.1

Interest on State Govt. Loan	-	5,397
Interest on ADB Loan	-	1,005
Interest on borrowings for Working Capital	-	-
Interest on GPF	209	269
Penal Interest	=	1,995
Sub-Total	209	8,666
Less Interest Capitalised	=	1,377
Total	209	7,288

22.2 Other Borrowing Costs include Bank Charges and Bank Commissions.

22.3 As the Hon'ble Assam Cabinet in its meeting held on 24.12.2021 approved the waiver of interest accrued on loan as on 31.03.2021, the provision for interest on loans becomes zero during FY 2021-22.



23. DEPRECIATION AND AMORTIZATION EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Depreciation on Leasehold Assets	1	1
Depreciation on Building	187	169
Depreciation on Hydraulic Works	-	-
Depreciation on Other Civil Works	393	379
Depreciation on Plant & Machinery	6,256	5,851
Depreciation on Lines , Cables Network	5,472	5,085
Depreciation on Vehicles	-	-
Depreciation on Furniture, Fixtures, etc.	44	38
Depreciation on Office Equipments	57	27
Total	12,410	11,550



ASSAM ELECTRICITY GRID CORPORATION LIMITED

24. OTHER EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
Repairs And Maintenance Expenses :		
Repair and Maintenance of Plant & Machinery	744	1,068
Repair and Maintenance of Building	218	163
Repair and Maintenance of Other Civil Works	48	48
Repair and Maintenance of Lines, Cable Net Works, etc	352	150
Establishment Expenses :		
Rent, Rates and Taxes	54	43
Insurance	8	9
Telephone Charges	13	17
Postage, Telegram & Tele Charges	2	3
Audit Fees	9	8
Consultancy fees and expenses	40	36
Legal Charges	11	5
Technical fees and other professional fees and expenses	42	18
Fees including TA & DA for non official member of the Board	12	12
Conveyance and Travel	176	129
Fees & Subscription	435	125
Book and Periodicals	3	4
Printing and Stationery	28	27
Advertisement, Contributions	28	31
Contribution to charities, etc.	3	-
Hiring of Vehicles	308	209
Electricity Charges	163	191
Water Charges	-	-
Entertainments	43	7
Participation fees paid for Training/Conference	-	-
Training of Staff and Officers	35	24
Fees for conducting recruitment & Other Departmental Examinations	1	21
Misc. Expenses	8	24
Freight	2	1
Other Purchase related expenses	18	8
Other Miscellaneous Expenses	1	2
Repair and Maintenance of Vehicles	27	23
Repair and Maintenance of Furniture and Fixtures	9	8
Repair and Maintenance of Office Equipment	48	31
Other Debits To Revenue :		
Miscellaneous losses written off	339	5
Write-off of deferred revenue expenditure	-	-
Assets De-Commissioning Costs :		
Transmission lines/sub-stations de-commissioning costs	-	4
Bulk Supply Tariff :		
Bulk Supply Tariff	15,388	13,690
Prior Period Charges / (Credits)		
Net Prior Period Charges/(Credits)	(1,940)	(2,021)
Total	16,676	14,123



(₹ Lakh)

Year ended
31-03-2022Year ended
31-03-202124.1 Prior Period Item Includes**Prior Period Expenses and Losses :**

Transformer Oil related expenses/losses relating to prior period	-	-
Employee costs relating to prior periods	-	-
Depreciation under provided in prior periods	1,497	753
Other Expenses relating to Prior Period	57	140
Interest and other finance charges relating to prior periods	-	906
Materials related expenses relating to prior periods	-	-

Prior Period Income :

Other income relating to prior periods	3,494	83
Other excess provision in prior periods	-	3,666
Excess provision for depreciation in prior periods	-	-
Excess provision for interest and finance charges in prior periods	-	72

24.2 Audit fee of ₹ 8,59,128/- includes the following :

As Statutory Audit Fees :	₹ 4,52,100 /-
GST :	₹ 81,378 /-
	₹ 5,33,478 /-
Tax Audit Fees :	₹ 32,450 /-
NPS Audit Fees :	₹ 17,700 /-
Secretarial Audit Fees :	₹ 49,500 /-
PSDF I & II Audit Fees :	₹ 41,900 /-
GST Audit Fees :	₹ 30,000 /-
Fees for Cost Auditors :	₹ 87,600 /-
NERPSIP Audit Fees :	₹ 6,000 /-
	₹ 10,500 /-
AIIB Audit Fees:	
(Out of Pocket Expenses) :	₹ 50,000 /-



ASSAM ELECTRICITY GRID CORPORATION LIMITED

25. EARNINGS PER SHARE (EPS)

Particulars	(₹ Lakh)	
	Year ended 31-03-2022	Year ended 31-03-2021
Net Profit After Tax as per Statement of Profit & Loss	10,546	(2,262)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	106	(23)
Face Value per Equity Share (In ₹)	100	100

26. RELATED PARTY DISCLOSURE:-**1. Related Party and his relationship : Key Management Personnel**

D.J. Hazarika (W.e.f. 01.04.2021 to 31.10.2021)	Managing Director
D. Deka (W.e.f. 01.11.2021 to 20.01.2022)	
D. Das (W.e.f. 21.01.2022 to 31.03.2022)	

2. Disclosure of transactions between the Corporation and the related parties and status of outstanding balances :

Particulars	Amount (In ₹)
(a) Salary/Remuneration	16,14,652
(b) Travelling Allowance	Nil
(c) Outstanding balances	Nil

27. Assets other than vehicles are not insured. Vehicles are also insured only for liabilities that may arise towards third parties.

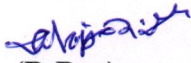
28. The Board of Directors of AEGCL in the 76th meeting of the Board held on 27.09.2019 approved the creation of a Sinking Fund in the name of Self Insurance Reserve (SIR) @ 0.1% per annum of the total cost of the asset subject to the limit of 10% of the Gross Fixed Assets (GFA) and to implement the same on receiving the approval from the Hon'ble Assam Electricity Regulatory Commission (AERC) and accordingly AEGCL filed a miscellaneous petition before the Hon'ble AERC on 07.04.2022 seeking approval for creation of SIR but the order of the Commission is awaited.




ASSAM ELECTRICITY GRID CORPORATION LIMITED

29. Accounts in respect of Medical Expenses Reimbursement, Leave Travel Concession, Earned Leave Encashment, Telephone Charges, Electricity Charges, and Water Charges are maintained on accrual basis.
30. The internal audit of the Corporation's field units are being carried out by its own audit staff. The internal audit staff conducts internal audit of various field offices as well as head quarter. Reports are placed with MD, AEGCL. Any serious matter is discussed in Audit Committee of the Corporation.
31. In exercise of the powers conferred by section 148 of Companies Act, 2013, the Board of Directors of the Corporation had appointed M/s Musib & Co., Cost Accountants as the Cost Auditors of the Corporation for the FY 2021-22. The Corporation in the meantime has been able to maintain preliminary cost records.

For and on behalf of the Board

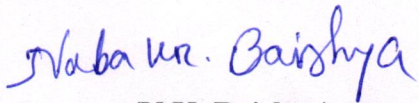

(D. Das)
 Managing Director


(P.K. Barman)
 CGM (F&A) (i/c)

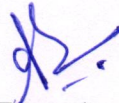
For R. M. KOTHARI & CO.
 Chartered Accountants


(Prateek Kothari)
 PARTNER
 M. No. 413362

19/09/2022



(N.K. Baishya)
 Independent Director


(D. Barua)
 Company Secretary