

ANNUAL REPORT

2024-25

TRIPURA NATURAL GAS COMPANY LIMITED



TRIPURA NATURAL GAS COMPANY LIMITED (TNGCL) is one of Eastern India's fastest growing Natural Gas Distribution Companies delivering, safe, reliable and clean fuel. Safe and uninterrupted supply of gas to the customers is the priority of the Company. To ensure safety, TNGCL has put in place robust systems and processes which match with the best in the industry.

GOALS

- To contribute towards the reduction of pollution.
- To continuously increase the level of consumer satisfaction and provide quality value added service.
- To be a leading company in health and safety performance

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About TNGCL

TNGCL started the operation of building CGD infrastructure in the state of Tripura with Agartala City on 10th July' 1990. After formation of PNGRB, the authorization of Agartala Geographical area (GA ID#99.16) was regularized by PNGRB in the year 2015. Later on, 02 new Geographical areas namely, Gomati District and West Tripura (except areas already authorized) were authorized by PNGRB to TNGCL on Sep' 2018 after 9th Round of CGD Bidding.

TNGCL is supplying eco-friendly and cost-effective Natural Gas to Domestic, Commercial, Industrial & Transport Sector across West Tripura and Gomati District in the State of Tripura. TNGCL has got a track record of almost 100% reliability in its gas supply. Besides being the most reliable supplier of Piped Natural Gas (PNG), TNGCL is also the first to set up CNG (Compressed Natural Gas) stations in entire Eastern India. Over the years, we have enhanced our operations through robust expansion of infrastructure which includes pipeline network, CNG Stations and marketing initiatives.



Further, TNGCL bagged two new Geographical areas of Manipur State and Mizoram State in the 12th and 12 A Round of CGD Bidding. TNGCL is committed to develop City Gas Distribution infrastructure in Manipur and Mizoram State in coming years.



Our Vision



To make TNGCL as a key energy provider, by connecting CNG & PNG network in the state of Tripura, Manipur and Mizoram by providing eco-friendly and clean fuel to transport, domestic, commercial and industrial sectors with a total commitment of safeguarding the interest of the community, Customers Satisfaction, Value Creation for all Stakeholders and Environmental Responsibility.

Our Mission

Provide eco-friendly and clean fuel with uninterrupted gas supply to our valued customers with a total commitment to create high standard of business ethics and values adhering all the safety standards to create a safe and Healthy Environment.



Chairman's Message



Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of M/s Tripura Natural Gas Company Limited for the financial year 2024–25. This year has been both a period of opportunities and challenges for the energy sector, and I am proud to share that TNGCL has continued its journey with resilience, growth, and a commitment to sustainable development since 1990. As a key player in the natural gas distribution sector, TNGCL remains dedicated to promoting clean and efficient energy solutions in the state of Tripura and looking forward to start expansion in state of Manipur & Mizoram. Our efforts are aligned with the national vision of transitioning towards a gas-based economy and contributing to India's larger goals of reducing carbon emissions, fostering energy security, and ensuring inclusive development.

During the year, we have made significant progress in expanding our CNG Stations, pipeline network, strengthening our customer base, and improving operational efficiency. Our focus on adopting new technologies, enhancing safety

standards, and delivering reliable services has reinforced the trust of our consumers and stakeholders.

TNGCL is not just a business enterprise; it is a partner in the state's socio-economic development. We continue to support initiatives in the areas of community welfare, skill development, and environmental conservation, reflecting our commitment towards Corporate Social Responsibility.

Looking ahead, we remain steadfast in our vision to provide clean energy access to every household and industry in our command areas. With the dedicated efforts of our employees, the guidance of our Board, and the continued support of our valued stakeholders, I am confident that TNGCL will achieve new milestones in the years to come.

On behalf of the Board of Directors, I extend my gratitude to our shareholders, customers, employees, government authorities, and all stakeholders for their trust and cooperation.

Warm regards,

Shri Gokul Chandra Swargiyari
Chairman

Board of Directors



Dr. Sailesh Kr. Yadav, IAS
Director



Sh. Gokul Ch. Swargiyari
Chairman



Sh. Sanjeev Kumar
Director



Sh. Pralay Patra
Managing Director



Sh. SC Reang
Director (Commercial)

Key Managerial Persons



Sh. Pradeep Kr. Mahato
Company Secretary



Sh. Subrata Debnath
Chief Financial Officer

Corporate Information

Statutory Auditors

M/s Surajit Roy & Associates
Chartered Accountants
Salt Lake, West Bengal-700091

Secretarial Auditor

Kushal Baharat Bagadia
Company Secretaries
Guwahati-Assam-781009

Cost Auditor

M/s Mani & Co.
Cost Accountant
Kolkata, West Bengal-799001

Registrar Transfer Agent

M/s Alankit Assignments Limited

Depository

NSDL

Registered Office:

Shilpa Nigam Bhawan,
Khejurbagan, Kunjaban
Agartala, Tripura -799006
Website: www.tngclonline.com

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 35th Director's Report and the Company`s audited Financial Statement for the Financial year ended March 31, 2025.

TRIPURA NATURAL GAS COMPANY LIMITED (TNGCL) established on 10th July 1990, is a Joint Venture between GAIL (India) Ltd, Tripura Industrial Development Corporation Ltd. (A Govt. of Tripura Undertaking) and Assam Gas Company Ltd (A Govt. of Assam Undertaking).

Tripura Natural Gas Company Limited is engaged in providing Natural Gas as an eco-friendly, easy-on pocket source of fuel to Domestic, Commercial, Industrial and Automobile segments in the state of Tripura. Since 1990 as business affairs., TNGCL has been consistent in creating robust CGD infrastructure in and around the capital city of Agartala, Gomati and West Tripura Districts in the state of Tripura.

TNGCL was awarded the Grant of Authorization by PNGRB for development of CGD Infrastructure in Manipur State (Authorization No.: PNGRB/Auth/CGD(06)/2023/12.03 dtd 22nd April'2024) and Mizoram State (Authorization No.: PNGRB/Auth/CGD(06)/2023/12A dtd 19th April'2024)) in the 12th and 12 A Round of CGD Bidding.

Both the States shall be served by natural gas to be sourced from the North East Gas Grid to be developed by Indradhanush Gas Grid Limited which will connect all the eight states of NE India namely Assam, Arunachal Pradesh, Nagaland, Mizoram, Manipur, Meghalaya, Tripura and Sikkim through the Barauni Guwahati Gas Pipeline as part of Urja Ganga Scheme. The IGGL Gas Grid will also connect with various sources of Natural Gas in the NE Region.

TNGCL had prepared the Detailed Feasibility Report and Financial Appraisal Report for Manipur State and Mizoram State which was approved by the Board. Site visit is under progress for CNG station /CGD facility land for Mizoram and ROs for Jirbam, Manipur.

FINANCIAL RESULTS:

The Financial Performance of the Company for the period ended 31-03-2025 is summarized below:

Table A. Financial Performance

[Rs in Crores]

Particulars	Previous FY 2023-24	Current FY 2024-25	Percentage Increase / (Decrease)
Sales of Gas-CNG	194.26	202.14	4.05%
Sales of Gas-PNG	87.96	87.20	- 0.86%
Revenue from Compression Charges/Job Work Charges	-	1.00	-
Revenue from Operations	282.22	290.34	3.20%
Other Income	10.24	14.57	42.34%
Total Revenue/Turnover	**292.46**	**304.92**	**4.26%**
Profit After Tax (PAT)	**40.91**	**43.64**	**6.68%**
PAT (%)	13.99%	14.31%	
Profit Before Tax (PBT)	48.92	58.79	20.17%
PBT(%)	16.73%	19.28%	
EBITDA	68.20	72.43	6.20%
EBITDA(%)	23.32%	23.76%	
Shareholder's Equity:			
Equity Share Capital-Paid up	30.00	30.00	
Reserves & Surplus	206.10	246.90	
Shareholders' Equity/Net Worth	236.10	276.90	17.28%
EPS	136.37	145.47	6.68%
Current Assets	152.66	184.16	
Current Liabilities	18.49	49.24	
Working Capital	108.78	134.92	0.57%
Fixed Assets (Net)	125.21	138.45	10.58%

For the Current FY-2024-25, the Company has achieved increase in Turnover by 4.26% and increase in PAT by 6.68% compared to the last FY-2023-24.

Other Achievements of the Company are as follows:

Table B. Sales Volume

[in SCM]

Year/ Sector	Sales Volume -% age-Increase/Decrease				CNG Sales	Total Sales
	Domestic	Commercial	Industrial	Total PNG	CNG	Total
2024-25	1,93,38,277	35,53,183	68,58,522	**2,97,49,981**	**3,76,80,358**	**6,74,30,369**
2023-24	1,79,08,086	35,58,486	72,97,758	**2,87,64,330**	**3,59,68,209**	**6,47,32,539**
Increase/ (Decrease)	**14,30,191**	**- 5,304**	**- 4,39,236**	**9,85,651**	**17,12,178**	**48,24,291**
% age Inc / (Dec)	**7.99%**	**- 0.15%**	**- 6.02%**	**3.43%**	**4.76%**	**4.17%**

The Company has achieved increase in CNG Sales volume by 4.76% and increase in PNG Sales Volume by 3.43% and overall growth in Sales volume by 4.17% for the financial year 2024-25 compared to the previous financial year 2023-24.

SUMMARIZED CASH FLOW STATEMENT:

(in lakh)

Cash Flows :	2023-24	2024-25
Inflow/(Outflow) from operations	614.66	1862.14
Inflow/(Outflow) from investing activities	(2148.03)	(672.58)
Inflow/(Outflow) from financing activities	(667.80)	(955.17)
Cash and Cash equivalents	2382.74	181.57
Net Increase/(decrease) in cash & cash equivalent	**181.57**	**415.96**

PERFORMANCE HIGHLIGHTS:

TNGCL has completed its three decades of eventful journey, starting with a humble beginning in 1990, your company today is considered as the fastest growing CGD Entity in entire Eastern India.

Your Company grew organically over the years by building substantial network of Natural Gas pipeline having a total of 1501 Km of interlinked PE pipelines and 11.86 Km of Steel Pipeline to cater to entire city of Agartala, rest of West Tripura and Gomati Tripura.

With joining of GAIL in 2005 as a major stakeholder, TNGCL has grown phenomenally, creating robust CNG infrastructure. With just one CNG station in 2007, now TNGCL has total 34 (Thirty-Four) CNG stations by adding 05 (five) CNG station this financial year for clean air to the environment and adding value to the ecology & future generation.

SHARE CAPITAL:

The Authorised Share Capital of the Company is Rs. 30 Crores on 31st March, 2025. The Authorised Share Capital of the Company had increased to Rs. 261.72 Crores on 25.07.2025. The paid-up share capital of the Company is Rs. 30 Crores.

DETAILS REGARDING THE MATERIAL CHANGES THAT OCCURRED DURING THE PERIOD

IN THE COMPANY:

For the Financial Year-2024-25, the Statement of Accounts has been prepared as per Indian Accounting Standard (IND AS) and was submitted to the Statutory Auditor for audit. The Statutory Audit has been completed and Supplementary Audit by CAG has been completed and final comments of the CAG has been received and the same has been enclosed with the Annual Accounts.

TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

DIVIDEND

The recommendation/ declaration of dividend for the FY 2024-25 is yet to be place and approve; after recommendation and approval by the Board, the same will be placed in AGM for approval of shareholders in upcoming 35th AGM.

GOVT. AUDIT REVIEW

As required under section 139(5) of the Companies Act, 2013, the Comments of the Comptroller and Auditor General of India (C&AG) on the Annual Accounts of the Company for the year ended on 31st March, 2025 has been received. The Company has received **"NIL"** Comments from C&AG for the FY 2024-25.

MANAGEMENT`S DISCUSSION AND ANALYSIS REPORT

PNG BUSINESS:

Your Company has registered substantial growth in its PNG business. This growth is contributed by incorporating newer areas under PNG coverage thus adding 4003 new domestic consumers during the FY-2024-25.

TNGCL has identified new areas within the authorized Geographical Areas where PNG connectivity is technically feasible and has laid mainline network which is envisaged to bring in more consumers. With scarcity of LPG Cylinders and demand supply gap, PNG has become preferred choice for consumers TNGCL is tirelessly working to provide more PNG connection so that LPG can be freed for further distribution at much needed rural areas.

Financial Year	Number of Domestic Connections
2020-21	49113
2021-22	54124
2022-23	59131
2023-24	62136
2024-25	66139



Awareness & Registration Program of DPNG in Gomati District

COMMERCIAL PNG: TNGCL has been able to create consumer loyalty when it comes to the choice of using PNG for commercial purposes. Over the years, PNG supplied by TNGCL has become the No. 1 choice for small time entrepreneurs and commercial units as preferred fuel which not only gives value for money and readily availability but also adds to a cleaner environment. Up to FY 2024-25, total number of commercial connections to 512.

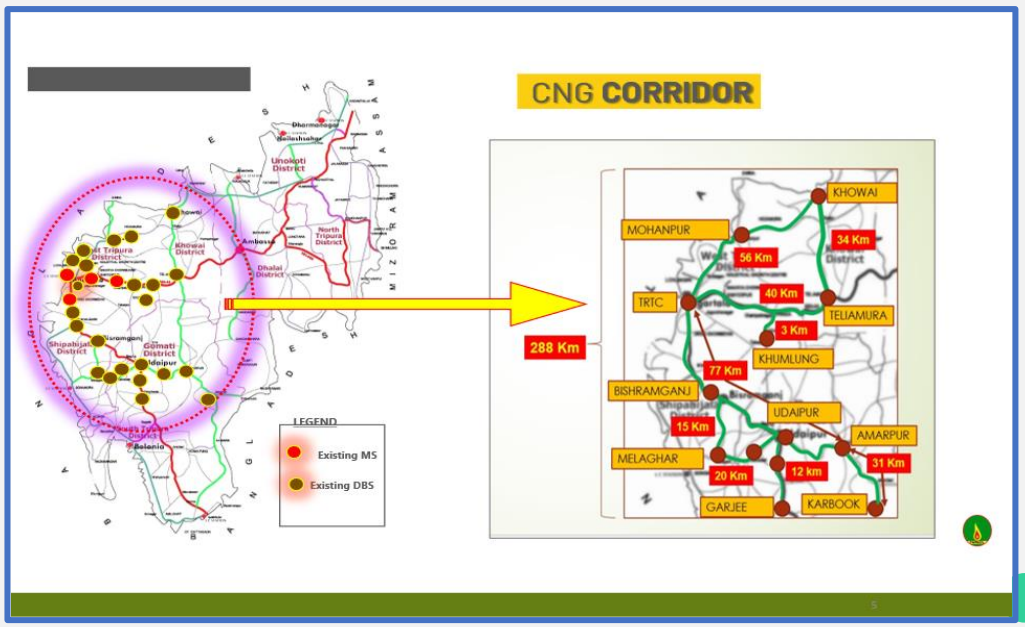
Financial Year	Number of Commercial Connections
2020-21	491
2021-22	497
2022-23	506
2023-24	512
2024-25	512

INDUSTRIAL PNG: TNGCL has been instrumental in ensuring fuel sufficiency for Industrial units in and around the city of Agartala including Industrial Growth centre at Bodhjungnagar. The Company is supplying round-the-clock PNG services to 48 industrial units.

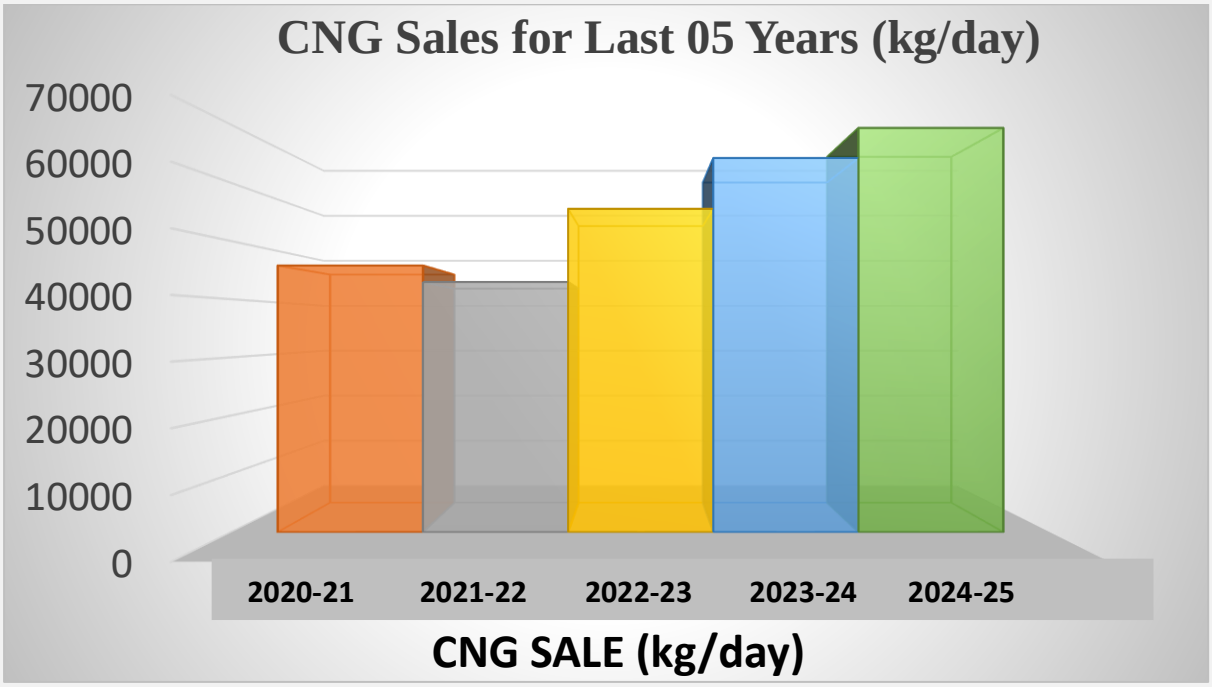
CNG BUSINESS: TNGCL has already commissioned 39 nos. of CNG stations for greener and economical fuel in the state of Tripura and is supplying CNG to the Automobile Sectors through its dedicated 05 Mother CNG Stations and 28 Daughter Booster Stations where CNG is transported through LCVs meeting the demand of more than 50,000 nos Vehicles every day.

The Company have succeeded in creating CNG corridor of around 288 km.

The CNG Sales of the Company has increased from 69,397 kg per day to 72,700 kg per day in the last FY. The growth of CNG Sale in the last 05 years as tabulated below:



Financial Year	CNG Sales (kg/ day)
2020-21	42952
2021-22	55511
2022-23	64237
2023-24	69397
2024-25	72,700



PHYSICAL INFRASTRUCTURE:

The Company has opened more areas under PNG Network within Agartala GA, thereby covering almost 85% of the city. During 2024-25, TNGCL has been able to lay a total of 454.95 KM of MDPE pipeline within the city area while providing PNG connections.

Financial Year	Total Length of MDPE Pipeline (KM)	Increase YOY (Km)
2020-21	880.60	
2021-22	1209.20	328.60
2022-23	1434.40	225.20
2023-24	1501.00	66.60
2024-25	1955.95	454.95



Receipt of Letter of Intent for building CGD infrastructure in Manipur & Mizoram State

INTERNAL CONTROL SYSTEM AND ADEQUACY:

TNGCL has inter-departmental feedback mechanism in place making the operations flexible. Again, usage and adoption of newer technologies in meter reading is making the system more robust.

HUMAN CAPITAL:

Total Number of TNGCL Employees

Executive	= 12 nos.
Non- executive	= 03 nos.
TOTAL employees	**= 15 Nos.**

TNGCL has recruited 06 Nos. of Graduate Engineer Trainee who have joined in the month of July'25. The work life balance is maintained the company.





Celebration of Foundation Day

SAFETY

During the year 2024-25, the Company has been proactive in implementing HSE policy. ERDMP is in placed for Agartala GA. Mutual Aid agreement with neighbouring Industries are available and TNGCL is core member of District Disaster Management Authority (DDMA) headed by DM &C. Periodical mock drills are being organized to keep all concerned ready for any eventuality. Periodical training is being imparted to various levels, employees, out source work force for CNG& PNG filed etc. Periodical Safety meeting is being held. Quick Response Vehicle (QRV) along with Fire Fighting equipment and operator round the clock available at Agartala. Achieved "ZERO" reportable incidences this year, once again proving the safety consciousness of the Company.



Mock Drill Exercise at CNG Station

SAFETY AWARENESS IN CGD SECTOR

A knowledge sharing workshop on strengthening safety in City Gas Distribution Network was organized by PNGRB at Guwahati from 23rd to 24th January'2025 and the same was co-hosted by TNGCL and AGCL. The workshop was attended by CGD entities across the country.



Knowledge Sharing Workshop of PNGRB organized by TNGCL & AGCL

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year 2024-25, the Company has undertaken major CSR activities as per CSR guideline and commitment of the Company and the Management has spent **Rs 77,34,071/-** in CSR activities under section 135 of Companies Act, 2013. **Detailed Annexure- II.**



Distribution of Relief Materials during Flood under CSR

CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of Corporate Governance. The report on Corporate Governance forms an integral part of this Report. The requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of corporate governance.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were
tested and no reportable material weaknesses or some material weakness in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Since the Board comprised of the following members:-

Sl. No.	Name	Designation	Date of Appointment	Date of Cessation
1	Shri Gokul Chandra Swargiyari	Chairman & Director	30.09.2019	-
	Shri A Anbarsan	Managing Director	21.06.2021	14.06.2024
2	Shri S.C. Reang	Director (Commercial)	01.04.2023	-
3	Shri Sanjeev Kumar	Director	04.05.2023	-
4	Smt. Vishwasree B., IAS	Director	08.12.2023	06.03.2025
5	Shri Pralay Patra	Managing Director	15.06.2024	-
6	Dr. Shailesh Kumar Yadav, IAS	Director	16.04.2025	

The Board places on record its deep appreciation for the valuable contribution made by Shri A Anbarasan, GAIL during his tenure as Managing Director (21.06.2021 to 14.06.2024) of the Company who demitted office with effect from effective 14.06.2024.

The Board places on record its deep appreciation for the valuable contribution made by Smt. Vishwasree B., IAS, MD, TIDCL during his tenure as Director (08.12.2023 to 06.03.2025) and being Director of the Company who demitted office with effect from effective 06.03.2025.

The Board welcomed and noted the nomination/appointment of Shri Pralay Patra, GM, GAIL as Managing Director in the Board of TNGCL w.e.f. 15.06.2024.

The Board welcomed and noted the nomination/appointment of Dr. Shailesh Kumar Yadav, IAS, MD, TIDCL as Director in the Board of TNGCL w.e.f. 16.04.2025

Attendance of each Director at Board Meeting

Sl.No.	Name	Total meetings held	Meetings attended
1	Shri Gokul Chandra Swargiyari,	7	7
2	Shri A. Anbarasan	1	1
3	Smt. Vishwasree B., IAS	7	3
4	S.C. Reang	7	7
5	Shri Sanjeev Kumar	7	7
6	Shri Pralay Patra	6	6

MEETINGS OF THE BOARD:

Seven meetings of the Board of Directors were held during the year. Details of the Board Meeting has been given below-

Number of Board Meetings held and dates on which held:

No. of Board meeting	Date	Place
126th	10.05.2024	Agartala
127th	11.07.2024	Agartala
128th	07.09.2024	Agartala
129th	04.10.2024	Agartala
130th	29.11.2024	Agartala
131st	30.12.2025	Agartala
132nd	01.03.2025	Agartala

BOARD EVALUATION:

As per the MCA Notification No. GSR 463(E) dated 5th June, 2015, provisions of section 134(3)(p) shall not apply, in case the Directors are evaluated by the Ministry, which is administratively in charge of the Company as per its own evaluation methodology. As TNGCL is subsidiary and Government Company, disclosure requirement in respect of Board evaluation process is not applicable to the Company.

INDEPENDENT DIRECTORS:

The provisions of the section 149 of the companies Act, 2013 regarding the appointment of Independent Director is not applicable to the Company as the Company does not fall under the class of Companies required to appoint Independent Director. However, as the Company is the Subsidiary, Joint Venture & Government Company all the appointments are made by the Promoters. In view of the same the Company has not taken initiative for the same.

COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

WEB LINK OF ANNUAL RETURN:

The Company is having website i.e. www.tngclonline.com and annual return of Company has been published on such website. Link of the same is given below:

www.tnglconline.com

AUDITORS AND AUDITORS` REPORT

STATUTORY AUDITORS

TNGCL is a Joint Venture Company & thus required to get its A/C's Audited by an Auditor duly nominated by CAG. For the FY-2024-25, CAG has nominated and Shareholders and the Board appointed, M/s Surajit Roy & Associates, Chartered Accountants, Agartala. Board of Director fixed the remuneration fees of Rs. 1,75,000 (Rupees One Lakh Seventy Five Thousand only) excluding GST and Rs.70,000 per quarter excluding GST for 3rd Quarter of FY 2024-25 and Rs.80,000/- for 1st and 2nd Quarter of FY 2025-26 for Limited Review.

For the Financial Year-2024-25, the Statement of Accounts has been prepared as per Indian Accounting Standard (IND AS) and was submitted to the Statutory Auditor. The Statutory Auditor has been completed and the Audited Statement of Accounts has been submitted
to C&AG . C&AG has completed the Supplementary Audit and TNGCL has received "NIL" Comments for the FY 2024-25. The Audited Financials are attached as **Annexure -III**.

INDEPENDENT AUDITOR:

Since the Company is a Subsidiary & Government Company, the Independent Auditor is nominated by the Comptroller and Auditor General of India (C & AG) as per Section 139(5) of the Companies Act, 2013.

For Financial year 2025-26, CAG has not yet nominated/recommended the Statutory Auditor of the Company. Once CAG recommends the Statutory Auditor for Financial Year 2025-26, the same shall be placed before shareholders at 35th Annual General Meeting to decide and fix the remuneration of the Statutory Auditor.

AUDIT OBSERVATION:

During the year under review, the Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their Audit Report on the financial statements of the Company.

SECRETARIAL AUDITORS:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Shri Kushal Bharat Bagadia, Practicing Company Secretaries, Guwahati to undertake the Secretarial Audit of the Company for the Financial Year 2024-25. The Secretarial Audit report has been submitted and enclosed as A**nnexure-I.**

SECRETARIAL AUDITORS OBSERVATION:

Observation of the Secretarial Auditor	**Explanation of the Board**
During the period under review, it was observed that there was a delay in the appointment of the Statutory Auditor Company by the Comptroller and Auditor 139(5) of the Companies Act, 2013 As per provisions of the Act, the CAG is required to appoint the Statutory,	The delay was attributable to factors beyond the control of the Company, as the power of appointment of the Statutory Auditor vests solely with the CAG. The Company, however, continued to comply with all applicable provisions of the Companies Act, 2013 to the extent possible, and cooperated

Observation of the Secretarial Auditor	Explanation of the Board
Auditor Company by the Comptroller and Auditor 139(5) of the Companies Act, 2013 As per provisions of the Act, the CAG is required to appoint the Statutory Auditor within 180 financial year. However, the said appointment was made beyond the stipulated timeline,	fully with the concerned authorities to facilitate the appointment process
During the period under review, it was observed that the Annual General Meeting (AGM) for the Financial year was conducted at one day shorter Notice than the prescribed minimum period of 21 clear days as required under Section 101 of the Companies Act, 2013. And attended by all the Shareholders of the Company.	The Company is Joint Venture Company and the Board consists of representative of all three Joint Venture Partners. The Board Meeting was held on 07/09/2024 which was attended by all the JV partners and the Annual General Meeting Notice (AGM) was issued on 09/09/2024 for Annual General Meeting to be held on 30/09/2024 which was also attended by all the Joint Venture Partners.

COST AUDITOR:

Pursuant to provisions of Section 148(3) of the Companies Act, 2013, the Company has appointed M/s Mani & Co., Cost Accountants on in its 128th Board Meeting as Cost Auditor to prepare and submit the Cost Audit Report with the Ministry of Corporate Affairs for the 2024-25. The Cost Audit report of the Company duly submitted by Auditor and the same is yet be placed in Board Meeting. After approval of Board the same is to be filed with MCA.

In accordance with the provisions of Section 148 of the Act read with Companies (Audit & Auditors) Rules, 2014, Company is required to maintain cost records and accordingly, such accounts and records are maintained by the Company. Further, since the remuneration payable to the Cost Auditors is required to be ratified by the shareholders, the Board recommends the same for approval by members at the ensuing Annual General Meeting.

INTERNAL AUDIT:

The Internal Audit is carried out by a reputed external firm of Chartered Accountants. M/s A.K. Pal & Associates, Agartala has conducted the Internal Audit of the Company for the Financial Year 2024-25.

PARTICULARS OF LOANS, GUARANTEES & INVESTMENT U/S 186:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

DISCLOSURES:

CSR Committee
CSR Committee consists of the following members as approved by the Board:

1. Managing Director- Chairman
2. Director (Commercial)- Member
3. Managing Director of TIDCL/Director nominated by AGCL in Board of TNGCL-Member.

AUDIT COMMITTEE:

There is no Committee in existence in the Company. As the provisions regarding the appointment of Audit Committee are not applicable to the Company. However, the Board is taking advice and proper consent from the Statutory Auditor of the Company from time to time as and when required regarding the same.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the Financial Year with Related Parties were in the ordinary course of business and on an arm's length basis. Relevant information is placed in financial statement as enclosed.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

For the Financial Year-2024-25, the Statement of Accounts has been prepared as per Indian Accounting Standard (IND AS) and was submitted to the Statutory Auditor for audit. The Statutory Audit has been completed and the Final Comments of CAG has received. There were no such material changes and commitments in the Company which could affect the financial position from the date of the financial statements of the Company for the Financial Year 2024-25 till the date of signing this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Your Company has always been taking proper steps for the conservation of energy keeping in mind the fact regarding the scarcity of energy in Country. Your Company has also been trying to keep itself technologically updated from time to time.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year, there have been no transactions affecting the direct foreign exchange earnings and outgo of the Company.

Company's Policy relating to Director's Appointment, Payment of Remuneration and Discharge of their Duties:

As per JVA, Article of Associations of the Company, GAIL is to nominate 3 Directors and AGCL and TIDC one each in the board of TNGCL. Managing Director and Director (Commercial)-2 whole time Executive Directors are to be nominated by GAIL on Secondment basis. Others are Non- Executive Directors. Chairman will be the whole time Director of GAIL and Chairman of AGCL and TIDC on 2 years rotation basis.

INDUSTRIAL RELATIONS:

Industrial relations were cordial and harmonious throughout 2024-25.

BUSINESS RISK MANAGEMENT:

The Company is taking appropriate steps for the reduction of risk at every level of operation of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

NOMINATION & REMUNERATION COMMITTEE POLICY:

As the provisions of section 178 of the Companies Act, 2013 is not applicable to the Company, the Company has not taken any steps for the formation of the same. However, the Board is taking advice and consultation from the Statutory Auditor of the Company from time to time as and when required regarding the same.

DISCLOSURE ON ESTABLISHMENT OF A VIGILANCE MECHANISM:

Chief Vigilance Officer of GAIL (India) Limited has been entrusted to look after Vigilance function of TNGCL. Accordingly, your company complies with the periodic reporting required under vigilance mechanism. The Company has a Whistle Blower Policy whereby stakeholders can raise concerns to the competent authority in case they observe any unethical behavior and corrupt practices. Necessary safeguards for the protection of the whistleblowers from reprisals or victimization is also ensured.

To ensure transparency, equity and competitiveness in public procurement, your company has adopted Integrity Pact (IP) in its tenders having an estimated value 1.0 Crore and above. For implementation of IP, your company has appointed Independent External Monitors (IEM) as per recommendation given by Central Vigilance Commission (CVC).

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Policy on Prevention of Sexual Harassment of Women at Workplace is in place. Your company has also constituted Internal Complaint Committee (ICC) under provision of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013. There were no cases reported for Sexual Harassment of Women at Workplace during the Financial Year 2024-25.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	N.A
c.	Number of cases pending for more than ninety days	N.A

FRAUD PREVENTION POLICY:

The Fraud Prevention Policy is in place. To ensure that Management is aware of its responsibilities for detection & prevention of fraud and for establishing procedures for preventing fraud and/ or detecting fraud whenever it occurs, to provide a clear guidance to employees and others dealing with TNGCL forbidding them from carrying on such activities where they suspect any fraudulent activity

has arisen and the action to be taken by them where they suspect any fraudulent activity and other actions as proposed by the committee.

The policy will apply to any fraud or suspected fraud involving TNGCL employees (all full time, part time or appointed on ad-hoc/ temporary / contract basis), employees in TNGCL on secondment basis from other Companies as well as representatives of vendors, suppliers, contractors, consultants, lenders, service providers or any outside agency(ies) doing any type of business with TNGCL.

The Auditor's Report doesn't contain any information in relation to fraud.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

No application has been made or any proceeding is pending under the IBC, 2016.

DIFFERENCE IN VALUATION:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. *Details relating to deposits covered under Chapter V of the Act.*
2. *Issue of equity shares with differential rights as to dividend, voting or otherwise.*
3. *Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.*
4. *No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company`s operations in future.*

DIRECTORS` RESPONSIBILITY STATEMENT:

In accordance with Section 134 of the Companies Act, 2013, the Directors of Tripura Natural Gas Company Limited confirms that:

a) In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) The Directors have 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 as at March 31, 2025 and of the profit of the Company for the year ended on that date;

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;

d) The Directors have prepared the annual accounts on a `going concern` basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors express their gratitude to the Ministry of Petroleum and Natural Gas, Petroleum and Natural Gas Regulatory Board, State Government of Tripura and the Promoter Companies (GAIL, TIDC, AGCL) for their continuous patronage throughout the year.

The Directors also acknowledge the support of all Statutory & local authorities, Bankers, Media, Contractors, Vendor and Suppliers.

The Directors place on record their deep appreciation towards TNGCL's valued customers for their continued co-operation & support and look forward to the continuance of this relationship in future as well.

The Directors wish to express their gratitude to all the shareholders for their continued trust and support.

The Directors also sincerely acknowledge the contributions made by all the employees of TNGCL for their dedicated services to the Company.

For and on behalf of Board of Directors

s/d
Gokul Chandra Swargiyari
(CHAIRMAN)

Date:
Place:

Annexure-I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

TRIPURA NATURAL GAS COMPANY LIMITED

(CIN: U23201TR1990SGC003451)

Shilpa Nigam Bhawan, Khejur Bagan, Kunjaban,

West Tripura, Agartala, Tripura, India, 799006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRIPURA NATURAL GAS COMPANY LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the TRIPURA NATURAL GAS COMPANY LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. Guidelines as applicable to the Company and issued by Ministry of Petroleum and Natural Gas

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. Joint Venture Agreement

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. During the period under review, it was observed that there was a delay in the appointment of the Statutory Auditor of the Company by the Comptroller and Auditor General of India (CAG) under Section 139(5) of the Companies Act, 2013. As per the provisions of the Act, the CAG is required to appoint the Statutory Auditor within 180 days from the commencement of the financial year. However, the said appointment was made beyond the stipulated timeline.
2. During the period under review, it was observed that the Annual General Meeting (AGM) for the Financial year was conducted at one day shorter Notice than the prescribed minimum period of 21 clear days as required under Section 101 of the Companies Act, 2013. and attended by all the Shareholders of the Company.
3. During the course of our examination, we observed that certain disclosures in the Board's Report were not in detail which, in our opinion, are not material and do not affect the overall presentation of the affairs of the Company.
4. In respect of Acts and Guidelines specifically applicable to the Company, we have checked the compliance mechanism prevalent in the Company along with test checks for the same and have accordingly formed our opinion stated in this report.

We further report that subject to above observations,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the
Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company did not have any specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Place: Guwahati
Date: 18th August, 2025

UDIN: F010871G001024851

Sd/
Kushal Bharat Bagadia
Company Secretaries
M. No. F10871
C.P. No. 13011
P.R. No. 3011/2023

Annexure-II

Corporate Social Responsibility (CSR) Reporting

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the following is the report on CSR activities for the financial year 2024-25

1. Brief outline on CSR Policy of the Company:

Company being a socially responsible and environment friendly organization has always strived for creation of value in the society & community where it is carrying out its operations through meaningful & sustainable CSR initiatives. In terms of the provisions of Section 135 and CSR rules therein, CSR policy has been framed covering major thrust areas as mentioned in Schedule VII of the Companies Act, 2013.

1) To maximize the potential of company's human resources by giving them due space and scope, through volunteering and other means, of contributing to society.

2) To use participatory approach of involving communities in inception, implementation, monitoring, completion and hand holding of the project.

3) To improve quality of life of communities in and around of work centre.

4) To internalize CSR vision and mission in collective psyche of the organization, in a manner that it shall become a part of passion and values of each and every employee of the organization.

5) To be transparent and ethical while implementing all CSR projects.

6) To identify and address any negative impact, if any, of TNGCL business on social and ecological communities it is interacting with

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Pralay Patra	Chairman CSR Committee	0	0
	Smt. Vishwasree B. IAS	Member CSR Committee		
	Shri S.C. Reang	Member CSR Committee		

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:	www.tngclonline.com
4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):	N.A
5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (CSR Policy) Rules, 2014 and amount required for set-off for the financial year:	N.A
6. Average net profit of the company as per section 135(5):	386,703,570
7. (a) Two percent of average net profit of the company as per section 135(5).	
(b) Surplus arising out of CSR projects or programmes or activities of the previous financial years.	N.A
(c) Amount required to be set off for the financial year, if any.	N.A.
(d) Total CSR obligation for the financial year (7a+7b-7c).	77,34,071
8. (a) CSR amount spent or unspent for the financial year:	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sl. No.	**Name of the Project.**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/ No).**	**Location of the project.**		**Project duration.**	**Amount allocated for the project (in Rs.).**	**Amount spent in the current financial Year (in Rs.).**	**Amount Transferred to Unspent CSR Account for the project as per Section 135(6)(in Rs.).**	**Mode of Implementation - Direct (Yes/No).**	**Mode of Implementation - Through Implementing Agency**	
				State.	**District.**						**Name**	**CSR Registration number.**
1	Procurement of USG machine for Korbook Subdivision Hospital	(i)Promoting health care which includes sanitation and preventive health care	Yes	Tripura	Gomati District	1 year	1800000	1800000	NIL	Direct	N. A	N.A.
2	Tripura Govt. declared entire state as Natural calamity affected Area due flood in month of August,2024	(i)Eradicating poverty, hunger and malnutrition, promoting health care which includes sanitation and preventive health care, contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.-	Yes	Tripura	05 Districts viz South Tripura ,Gomati ,Sepahijala ,West Tripura and Khowai District	1 year	2564278	2564278	NIL	Direct	N. A	N.A.
3	Development of children Park.	(i)Promoting health care	Yes	Tripura	Agartala	1 year	736522	736522	NiL	Direct	N.A.	N.A.
4	providing Desktop Computer for	(ii)Improvement in education which includes special	Yes	Tripura	Dhalai Tripura.	1 year	300000	300000	Nil	Direct	N.A.	N.A.

	BSCO Hostel	education and employment strengthening vocation skills among children, women, elderly and the differently-abled and livelihood enhancement projects										
5	Bru Socio-Cultural Organization for organise the 32nd State level Hojagiri Festival, 2024	(v)Protection of national heritage, art, culture including restoration of building and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional art and handicraft	Yes	Tripura	Kumarghat sub Division Unakoti, Tripura	1 year	100000	100000	Nil	Direct	N.A.	N.A.
6	To develop Gym Equipments / internal infrastructure of Heritage Park of Government of Tripura	(i)promoting health care which includes sanitation and preventive health care,	Yes	Tripura	Agartala	1 year	233271	233271	Nil	Direct	N.A.	N.A.
7	Development old age home for infrastructure and security enhancement	(iii)Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by	Yes	Tripura	Agartala	1 year	580000	580000	Nil	Direct	N.A.	N.A.

		socially and economically backward groups.										
8	Computer and Printer for Agartala chapter of Cost accountants	(ii)Improvement in education which includes special education and employment strengthening vocation skills among children, women, elderly and the differently-abled and livelihood enhancement projects	Yes	Tripura	Agartala	1 year	120000	120000	Nil	Direct	N.A.	N.A.
9	providing of Dustbin for ward No. 43, AMC	(i)promoting health care which includes sanitation and preventive health care, promotion of sanitation	Yes	Tripura	Agartala	1 year	800000	800000	Nil	Direct	N.A.	N.A
10	NDRF to provide Solar Street light at RRC,	(xxii)Disaster management, including relief, rehabilitation and reconstruction activities	Yes	Tripura	Agartala	1	500000	500000	Nil	Direct	N.A.	N.A.

(c) Details of CSR amount spent against other than ongoing projects for the financial year: N.A

(d) Amount spent in Administrative Overheads: N.A

(e) Amount spent on Impact Assessment, if applicable N.A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 77,34,071

(g) Excess amount for set off, if any: N.A.

9. (a) Details of Unspent CSR amount for the preceding three financial years: N.A.

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.(in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A.

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID.	Name of The Project.	Financial Year in which the project was commenced.	Project Duration.	Amount allocated for the project (in Rs.).	Amount spent on the project in the Reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the Project- Completed/ Ongoing.
	TOTAL							

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). N.A.

(a) Date of creation or acquisition of the capital asset(s).: N.A.

(b) Amount of CSR spent for creation or acquisition of capital asset.: N.A.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: N.A.

(d) Provide details of the capital asset (s) created or acquired (including complete address and location of the capital asset).: N.A.

11 Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5). N.A.

Responsibility Statement:

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the CSR projects and activities in compliance with the CSR objectives.

For and on behalf of the Board of Directors

Sd/-

Managing Director / Director

Sd/-

Chairman CSR Committee

Annexure-III

INDEPENDENT AUDITOR'S REPORT

To the Members of **Tripura Natural Gas Company Limited**.

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying standalone financial statements of Tripura Natural Gas Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 41 of the financial statements, which describes the uncertainty relating to the Company's ability to continue as a going concern. The Company, currently, is solely dependent on a single supplier for procurement of natural gas from GAIL (India) Limited, with whom it has a joint sales agreement. Management confirmed that in view of the fact that they, being a City Gas Distribution Company under the jurisdiction of Ministry of Petroleum and Natural Gas of India, are prioritised to get continuous supply of natural gas, if required, through alternate supply source(s), even in case there is a failure/disagreement of supply by GAIL (India) Limited. Accordingly, the financial statements have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

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.

Key audit matters	**How our audit addressed the key audit matter**
A. ***Recognition and measurement of revenues in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"***	
We identified above as Key Audit Matter as recording of revenue by company under Ind AS 115 involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, Ind AS 115 contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Notes 18 & 18B to the financial statements.	We reviewed the accounting policy of the company to assess its appropriateness and compliance with the principles set out in Ind AS 115 for recognition, measurement and disclosure so far it relates to revenue of the company. Our audit approach consisted testing of design and operating effectiveness of the internal controls as follows: i. The company uses a customized information technology-based application (Webmyne) for invoicing the customers by capturing consumption of gas from the meter readings (technically called 'Ticketing') at pre-determined periodicity. The chargeable rates are loaded in master data, with every change noted only by authorized officer(s). Certain controls are designed to corroborate the completeness of revenue booking and to check and cross check the meter readings. Collection of amounts from customers are also updated in the system. ii. Collections are made through digital payment mode, direct bank transfer or in cash. Cash collections, are deposited in bank at the next working day with proper records maintained for such collections and deposits. iii. Accounts Department reconciles the collections from the reports generated from the System and bank statements. After reconciliation revenue is posted in financial application ("Tally Prime") iv. Tested relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the Ind As 115. Also tested the controls exercised by the Accounting Team e.g. reconciliation of collections documented with corresponding sales made and banked. v. For credit sales of piped natural gas, to the commercial, industrial and domestic customers we tested a few new contracts to assess various terms and conditions associated with such contracts and tested the operating effectiveness of the internal controls, relating to identification of the distinct performance obligations and determination of

	transaction prices, as defined in Ind AS 115. We carried out a combination of procedures involving enquiry and observation, re-performance, and inspection of evidence in respect of operation of these controls. vi. Accordingly, we had analyzed and identified the distinct performance obligations in such contracts and compared these performance obligations with that identified and recorded by the Company. vii. We had considered the terms of the contracts to determine the transaction prices, including any variable / conditional consideration, to verify the transaction price used to compute revenue and to test the basis of estimation of such variable/conditional consideration.

B. *Technical parameters and voluminous transactions of Natural gas trading and transmission captured to measure Revenue and Inventory through integrated system and complexities involved therein.*	
We have identified above as Key Audit Matter because determination of the quantity of Natural Gas sold and lying in stocks in the gas-pipelines involves use of various technical aspects of the natural gas such as pressure, temperature etc. captured from the measuring devices installed on the gas pipelines. We were informed that the methodology is standard and used industry-wide. This increases the complexity of validating quantity of Natural Gas sold and stock in pipeline as at March 31, 2025. Refer Notes 7 and 18 to the financial statements	i. We had discussed with the process owners to assess the justification of various estimates used by them and compare with the past periods to confirm whether such estimates have been consistently used by the company. ii. We had also verified valuation of closing inventories by applying data made available to us by the management on conversion factors, meter reading etc. iii. We had obtained suitable representation from the management that such estimates represents correct mathematical formulae and are free from any bias, and has been used consistently in pursuance to the parameters used in this industry as a whole.

C. *Evaluation of Going Concern Assumptions*	
The Company procures gas exclusively from a single supplier i.e. GAIL (India) Limited on the basis a Joint Sales Agreement between purchaser and seller. Natural gas, being scarce natural resources, is not available in the free market and the seller has exclusive right to sell this product. The Company, being fully dependent on the sole source of supply, might face challenges to continue operations of City Gas Distribution in case the seller decided to switch over to other distributors, in future. . If it happens, it may cast significant doubt about the *Going Concern* of the operations of the Company. Refer Note 41 to the financial statements	Following audit approaches was envisaged by us to conclude on this key audit matter: i. To gain understanding of management's assessment on this issue, through enquiring 'Those Charged With Governance' ii. Evaluate the terms of the existing supply agreement iii. Assess alternative source / arrangements, by enquiring the management, iv. Obtain a suitable representation from the management regarding their plan on this issue v. To assess the adequacy of disclosure in the financial statements To conclude and report appropriately

D. *Related Party Transactions- Charging of cost of deputation of manpower on CTC Basis*	
As per the Joint Venture Agreement between GAIL (India) Ltd and other two promoters, two Executive Directors (Managing Director and Director- Commercial) would be seconded in the Board of Directors of TNGCL. On this backdrop of such Master agreement GAIL issued circulars from time to time, containing detailed terms and conditions relating to such secondment. As per such circular 'The entire cost to company (CTC) i.e. various payments allowed to GAIL employees during their period of secondment to The Company. Ensuring that such transactions were made at 'Arm's Length' was considered to be a key audit matter. Refer Note 27 of the financial statements	Following audit approaches had been envisaged by us to conclude on this key audit matter: i. Referred to the updated Circular issued by GAIL in this regard, ii. Checked the debit note raised by GAIL India Limited in this regard. iii. Obtained confirmation from GAIL (India) Limited on the fact that such CTCs have been charged on back to back basis of costs incurred by GAIL (India) Limited and no other charges had been added, except the applicable taxes.

E. *Segment Reporting*	
The Company currently assesses that it operates in a single operating and / or geographical segment. However, from review of the various Management Information System (MIS) of the Company, Board Minutes and other relevant documents, it appears that the Chief Operating Decision Makers (CODM) undertakes all strategies and decisions on the basis of various operating lines, like Compressed Natural Gas (CNG), Piped Natural Gas (PNG), etc. Products are identified according to these operating distribution channels.	Our Audit processes have included the following- i. We noted that the Managing Director and the Director Commercial were the two CODMs of the Company, ii. We had referred to the Minutes of BOD, MIS and other financial records iii. We assessed how the information impacted commercial decisions of the CODMs iv. Drawing conclusion that as per the principles set out in Ind AS 108, the Company's operating segments in the primary segment were CNG and PNG, being the two distinct operating segments in which they operate.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related Standalone Financial Statements to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. Conclude on the appropriateness of management and Board of Directors 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 auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

i. As required by the Companies (Auditors' Report) Order, 2020("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

ii. As required by Comptroller and Auditor General of India through directions/sub-directions issued under Section 143(5) of the Companies Act 2013, on the basis of written representation received from the management, we give our report on the matter specified in the "Annexure –B" attached

iii. 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, the Statement of Changes in Equity 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

e. Pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Act are not applicable to the Company, being a Government Company;

f. As required by Section 143(3)(i) of the Companies Act, 2013 on our opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure C"**.

g. Pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of Section 197 of the Companies Act, 2013, are not applicable to the Company, being a Government Company; and

h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 26A to the standalone financial statements;

iv. Wherever required, the Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any and to the extent ascertainable, on long-term contracts. The Company did not have any derivative contract;

v. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

vi. We further report that:

a. Based upon our checking of such books and records as appropriate and the representation made by the management, except loan given to the Company's employees under normal terms and conditions no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by

or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

vii. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act as applicable. The company also has declared Interim dividend during the year. The same is paid by the Company in accordance with Section 123 of the Act as applicable.

viii. Based on our examination which included test checks, for the financial year ended March 31, 2025 in pursuance to Rule 3(1) of the Companies Accounts Rules 2014, the company has used an accounting software for maintaining its books of account, though which has a feature of recording audit trail (edit log) facility, the same facility was not activated and operated during any part of the year for all relevant transactions recorded it the software.

For Surajit Roy and Associates
Chartered Accountants
Firm Registration No. 326099E

Sd/-
CA Prosenjit Gupta
Partner
Membership No. 055053
UDIN: 25055053BMOMEM2151

Place: Agartala
Date: 30 April 2025

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph (i) to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of Tripura Natural Gas Company Limited on the Financial Statements for the year ended March 31, 2025, we report that:

1) Property, Plant and Equipment & ROU Assets:
   a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. However, certain information like, asset identification number, location of assets, quantitative details were not regularly updated in the Fixed Asset Register, though these were recorded elsewhere.

   b) The property, plant and equipment were physically verified by the management in accordance with a regular program of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its business. In our opinion and as per information and explanation given by the management discrepancies observed were not material and have been appropriately accounted for in the books.

   c) According to the information and explanations given to us, we report that, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease arrangements are duly executed in the favour of the lessee), disclosed in the financial statements are held in the name of company, except, in the following case the lease agreement has not been executed in favour of the Company:

Sl. No.	Asset category	Description of the item of property	Carrying Value as on 31.03.25	Title Deed held in the name of:	Whether held by promoter	Property held since	Reason
1.	ROU Asset	Premises No. 23 of AD Nagar, Tripura	28,47,927	Tripura Industrial Development Corporation Limited ('TIDCL")	Yes	24.12.2005 & 22.08.2009	TIDCL has demanded payment for a Shed, which had not been in existence at the date of such allotment. TNGCL did not agree and has been paying rent only for the portion of land.

   d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

e) According to the information and explanations given to us, there are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2) Inventory:

a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. We have been explained that the standard cubic meter of stock of natural gas in line pack at the end of the year has been estimated scientifically with reference to a combination of (i) outside diameter (OD) and nominal bore (NB) of line pack, (ii) the length of CS Pipe/MDPE Pipe and (iii) standard gas pressure inside various time of pipes. Similarly, the volume of compressed natural gas is estimated on the basis of various cascade capacity.

According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management was appropriate.

b) In our opinion and according to the information and explanations given to us, during the year, the Company has not been sanctioned working capital limits of any amount, from a bank or financial institutions on the basis of security of current assets.

3)

a) According to information and explanations received by us the Company during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, except for loans given to the Company's staff under normal terms and conditions. Hence, Paragraphs (A) & (B) of clause (iii) are not applicable.

b) Based upon the information and explanations obtained and according to the audit procedures performed by us, the terms and conditions of the loans granted by the Company to its employees were not prejudicial to the interest of the Company.

c) Based upon the information and explanations obtained and according to the audit procedures performed by us, in respect of loans granted by the Company to its employees, we are of the opinion that in respect of such loans the schedule of repayment of principal and payment of interest has been stipulated, and the receipts of interest was regular, where it was due.

d) According to the information and explanations given to us and based on the audit procedures performed by us, no amount of loan is overdue for a period of more than 90 days.

e) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that no loan or advance in the nature

of loan granted which has fallen due during the year, has been renewed or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4) According to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Sections 185 or 186 of the Companies Act, 2023.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amount which deemed to be deposits. As such, the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.

No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

6) Based upon the Cost Audit Report for the year 2023-24 we have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act read with Companies (Cost Records & Audit) Rules, 2014, as amended and we are of the opinion that , prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete. However, Cost Audit of the Company for year 2024-25 has not yet been commenced.

7) Statutory Dues

a) According to records of the Company and information and explanation given to us the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, income-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to information and explanation given to us there were no outstanding statutory dues as referred above as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

b) According to records of the Company and information and explanation given to us the Company, the gross statutory dues of income tax or sale tax or service tax or duty of custom or duty of excise or value added tax or cess or Goods and Service Tax and any other statutory dues which have not been deposited on account of dispute or deposited under protest and the forum where the dispute is pending are given below:

Sl. No.	Name of the Statute	Nature of the dues	Period to which the amount relates	Forum where the dispute is pending	Gross Dispute in Rs Lakhs	Amount deposited under protest/appeal in Rs Lakhs	Amount not deposited in Rs. Lakhs
1.	Central Excise Act,1944	Excise Duty	26.07.2012 to 25.07.2017	CESTAT Kolkata	386.94	29.02	357.92
2.	Central Excise Act,1944	Excise Duty	27.07.2017 to 30.04.2018	CESTAT Kolkata	51.73	5.17	46.56
3.	Central Excise Act,1944	Excise Duty	01.05.2018 to 31.05.2018	CESTAT Kolkata	19.71	1.48	18.23

8) In our opinion and according to the information and explanations given to us, the Company has not surrendered or disclosed as income, any transaction not recorded in the books of account, during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
9) According to records of the Company and information and explanation given to us the Company did not make any borrowings during the year 2024-25, nor they had any balance of borrowing carried forward from the previous year. Hence the provision of Paragraphs 3(ix) (a) to (f) were considered as not applicable.
10) Raising of money through initial public offer and/or preferential allotment pf private placement of instruments:
    a) In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, provision of clause 3(x)(a) of the order are not applicable.
    b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable.
11) Fraud reporting:
    a) Based upon our examination of books and record of the Company and according to the information and explanations given to us, considering the principle of materiality outlined, no fraud by the Company or no significant fraud on the Company were noticed or reported during the period under review.
    b) We have not submitted any report under subsection (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this audit report.
    c) As represented by the management, there wer no whistle blower complaints received by the company during the year. Accordingly, provisions of clause 3(xi) (c) of the order not applicable.
12) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

13) In our opinion, the Company has complied with provisions of sections 177 and 188 of Companies Act, 2013 in respect of transactions with the related parties and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit
   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) The Company has produced internal report for the FY 2023-2024 dated 29.04.24, which was considered by us. We were informed that the internal audit for the year 2024-25 has been in progress and the final report was yet to be finalised as on the date of our report.

15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable.

16) Section 45-IA of the Reserve Bank of India Act, 1934:
   a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, provisions of clause (xvi)(a) of the Order are not applicable to the Company.
   b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, provisions of clause 3(xvi)(b) of the Order are not applicable.
   c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
   d) As per information and explanations given to us by the Management , in our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, provisions of clause 3(xvi)(d) of the Order are not applicable.

17) Based on our examination of the books and records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, provisions of clause 3(xvii) of the order are not applicable.

18) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report and that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) Corporate Social Responsibility:
   a) In our opinion and according to the information and explanations given to us, the company has incurred expenditure under Corporate Social Responsibility as required by the provisions of Section 135 of the Act and there are no unspent amounts which are to be transferred pursuant to section 135(5) and 135(6) of the Act.
   b) Since there are no unspent amounts which are to be transferred pursuant to section 135(5) and 135(6) of the Act, hence, provisions of clause 3(xx)(b) of the order are not applicable.

For Surajit Roy and Associates
Chartered Accountants
Firm Registration No. 326099E

CA Prosenjit Gupta
Partner
Membership No. 055053
UDIN: 25055053BMOMEM2151
Place: Agartala
Date: 30 April 2025

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph (ii) to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of Tripura Natural Gas Company Limited on the standalone financial statements for the year ended March 31, 2025.

Sl. No.	Directions/ Sub Direction	Action Taken	Impact on standalone financial statement
1.	Whether the Company has system in place to process all the accounting transitions through IT system? If yes, the implications of processing of accounting transaction outside IT system on the integrity of the accounts alongwith the financial implications, if any, may be stated?	I. The Company maintains its books of account on IT application, Tally Prime Gold 4.1, which is an ERP system. However, number of users, currently, are very limited (only 2-4 nos.). II. The company uses a customized information technology-based application (Webmyne) for invoicing the customers by capturing consumption of gas from the meter readings (technically called 'Ticketing') at pre-determined periodicity. The chargeable rates are loaded in master data, with every change noted only by authorized officer(s). III. Certain controls are designed to corroborate the completeness of revenue booking and to check and cross check the meter readings. Collection of amounts from customers are also updated in the system. IV. Collections are made through digital payment mode, direct bank transfer or in cash. Cash collections are deposited in bank at the next working day with proper records maintained for such collections and deposits. V. Based upon the reports available from 'Webmyne' system Accounts Department reconciles the collections from the reports generated from the System and bank statements. After reconciliation revenue is posted in financial application ("Tally Prime")	Nil

		through posting of such transactions in such application. VI. That is how two IT based systems are integrated through exercise of manual controls while posting of revenue transactions in financial ledger. Considering (I)-(VI) above and such audit procedures carried out by us as considered appropriate, and as per the information and explanations given to us, no accounting transactions have been processed or carried outside the IT system of the Company. Accordingly, in our opinion, there are no implications on the integrity of the accounts.	
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest made by a lender due to Company inability to repay the loan? If yes, the financial impact may be stated? Whether such case is properly accounted for?	In accordance with the audit procedures carried out and as per the information and explanations given to us by the Company, the Company did not have any borrowings throughout the year 2024-2025. Therefore, the question of restructuring of existing loans or cases of waiver/write off of debts/ loans/interest made by a lender to the Company due to the Company's inability to repay the loan did not arise.	Nil
3.	Whether funds received/ receivable for specific schemes from central state agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	According to information and explanations received by us, as represented by the management and based upon our examination of books and records of the Company, the Company has not received any scheme from Central or State agency. Thus, the question of deviation thereof did not arise.	Nil

For Surajit Roy and Associates
Chartered Accountants
Firm Registration No. 326099E

CA Prosenjit Gupta
Partner
Membership No. 055053
UDIN: 25055053BMOMEM2151

Place: Agartala
Date: 30 April 2025

ANNEXURE - C TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph iii (f) to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of Tripura Natural Gas Company Limited on the Financial Statements for the year ended March 31, 2025.

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

of Tripura Natural Company Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 over financial reporting 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 adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors'

judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

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 over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

Our audit on ICFR matters has been made with relation to existing practices & procedures as per various Circulars, Orders & other authoritative pronouncement, issued either by the Holding Company and/or other arms of Ministry of Petroleum and Natural Gas of Government of India. We have not come across anything adverse that requires qualifications of our report. However, we recommend that the Company should immediately implement the internal financial control systems considering the essential components of internal controls stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by Institute of Chartered Accountants of India. Accordingly in our opinion, to the best of our information and according to the explanations given to us, the Company has, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, subject to our observation as mentioned above.

We have considered the areas of improvement identified which needs further strengthening as reported in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2025 Ind AS financial statements of the Company. However, these areas of improvement do not affect our opinion on the Ind AS financial statements of the Company.

For Surajit Roy and Associates

Chartered Accountants

Firm Registration No. 326099E

CA Prosenjit Gupta
Partner
Membership No. 055053
UDIN: 25055053BMOMEM2151

Place: Agartala
Date: 30 April 2025

BALANCE SHEET AS ON 31st MARCH'2025

(Amount in INR, unless otherwise stated) **(Rs. In Lakh)**

Particulars	Note	As at 31st March 2025	As at 31March 2024
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	12,083.07	11,213.51
Capital work-in-progress	3B	3,564.56	3,112.20
ROU ASSET	3A	1,761.56	1,307.01
Financial Assets		-	-
-Loans	4A	-	-
-Other Financial Assets	4B	15.68	40.90
Other Non-Current Assets	6	888.97	878.77
Subtotal (A)		**18,313.84**	**16,552.38**
Current Assets			
Inventories	7	200.87	303.13
Financial Assets		-	-
-Trade receivables	8 & 8A	1,199.76	1,395.03
-Cash and cash equivalents	9A	415.96	181.57
-Other bank balances	9B	15,419.71	12,210.65
-Loans	4A	17.11	21.70
-Other Financial Assets	4B	433.20	252.10
Current Tax Assets(Net)	6A	457.15	848.38
Other Current Assets	6	272.44	52.99
Subtotal (B)		**18,416.20**	**15,265.56**
Total Assets (A+B)		**36,730.04**	**31,817.93**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	3,000.00	3,000.00
Other Equity	11	24,662.80	20,609.84
Total equity (C.)		**27,662.80**	**23,609.84**
LIABILITIES			
Non Current Liabilities			
Contract liabilities	16	2,299.99	2,305.29
Financial Liabilities			
-Borrowings	12	-	-
-Lease Liabilities	17	1,359.35	1,056.19
-Other Financial Liabilities	13	-	-
Provisions	14	221.72	213.44
Deferred Tax Liability	5	211.57	75.22
Other Non Current Liabilities	15	50.87	56.21
Subtotal (D)		**4,143.51**	**3,706.36**
Current Liabilities			
Contract liabilities	16	268.37	252.07
Financial Liabilities			
-Trade Payables			
(i) total outstanding dues of micro and small enterprises	12	183.51	207.92
(ii) total outstanding dues other than (i) above	12	796.05	845.87
-Other Financial Liabilities	13	2,990.38	2,772.24
Lease Liabilities-Current	17	579.59	358.26
Provisions	14	49.26	5.03
Other Current Liabilities	15A	56.56	60.37
Subtotal (E)		**4,923.73**	**4,501.73**
Total Equity and Liabilities (C+D+E)		**36,730.04**	**31,817.93**

The material accounting policies and accompanying notes form an integral part of these Financial Statements.

As per our report of even date:
For Surajit Roy & Asssociates
CHARTERED ACCOUNTANTS
FRN: 326099E

Sd/-
CA Prosenjt Gupta
Partner
M. No.- 055053

Place: Agartala
Date: 30 April 2025

Sd/-
S C Reang
(Director Commercial)
DIN -10132897

Sd/-
Pralay Patra
(Managing Director)
DIN -10303403

Sd/-
Pradeep Kr. Mahato
(Company Secretary)
Membership No-ACS31321

Sd/-
Subrata Debnath
(Chief Financial Officer)
Membership No-M/32854

Statement of Profit & Loss for the Period ended 31st March 2025

(Amount in INR, unless otherwise stated) **(Rs. In Lakh)**

Particulars	Note No.	For the Nine Months Ended 31 st March 2025	For the Financial Year ended As at 31 st March 2024
1. Income			
Revenue from Operations (Gross)	18	29,034.32	28,145.53
Other Income	19	1,457.55	1,100.50
Total Income		**30,491.87**	**29,246.04**
Purchase of gas	20	14,216.69	13,301.90
Change in inventories	20A	3.42	1.00
Excise duty		2,027.89	1,927.18
Employee benefits expenses	21	437.76	412.42
Finance Cost	22	153.73	116.70
Depreciation and amortization expenses	3	1,210.99	1,811.45
Other expenses	23	6,562.64	6,783.19
IV. Total Expenses		**24,613.12**	**24,353.84**
V. Profit before Tax (III - IV)		**5,878.75**	**4,892.20**
VI. Tax Expenses		1,514.63	801.16
- Current Year	24	1,349.12	1,217.54
- Earlier Years	24	-	(344.49)
Deferred Tax	9	165.50	(71.89)
VII. Profit for the Period (V-VI)		**4,364.13**	**4,091.04**
Other Comprehensive income			
VIII. Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement gain/ (losses) of defined benefit obligations		(5.80)	13.92
Income tax effect relating to these items		1.46	(3.50)
		(4.34)	10.42
IX. Net other comprehensive loss not to be reclassified to profit or loss in subsequent periods		**(4.34)**	**10.42**
Total comprehensive income (VII+ IX)		**4,359.79**	**4,101.46**

Earning Per Equity Share (Face Value ₹.100/-each)

- Basic	**145.47**	**136.37**
- Diluted	**145.47**	**136.37**

The material accounting policies and accompanying notes form an integral part of these Financial Statements.
There is no discontinued operation during the above period.

As per our report of even date:
For Surajit Roy & Asssociates
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FRN: 326099E

Sd/-
CA Prosenjt Gupta
Partner
M. No.- 055053

Place: Agartala
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Pralay Patra
(Managing Director)
DIN -10303403

Sd/-
Subrata Debnath
(Chief Financial Officer)
Membership No-M/32854

Note 2 - Statement of Changes in Equity for the period ended 31 March 2025

(Amount in INR, unless otherwise stated) *(Rs. In Lakh)*

SL. No	Shares held by Promoters at the end of the year			% Change During the Year	Amounts in INR
	Promoters Name	**No. of Shares**	**% of Total Shares**		
	Equity shares of Rs. 100 each issued, subscribed and fully paid				
01	Gail India Limited	14,69,388	48.98%	-	1,469.39
02	Tripura Industrial Development Corporation Limited	7,65,306	25.51%	-	765.31
03	Assam Gas Company Limited	7,65,306	25.51%	-	765.31
	As at 31 March 2024	**30,00,000**	**100.00%**	**0.00%**	**3,000.00**
01	Gail India Limited	14,69,388	48.98%	-	1,469.39
02	Tripura Industrial Development Corporation Limited	7,65,306	25.51%	-	765.31
03	Assam Gas Company Limited	7,65,306	25.51%	-	765.31
	Issue of share capital	-			-
	As at 31 March 2025	**30,00,000**	**100.00%**	**0.00%**	**3,000.00**

(b) Other equity

For the period ended 31 March 2025: *(Rs. In Lakh)*

Sl. No.	Reserve & Surplus	Retained Earnings	TOTAL
01	**As at 31 March 2023**	16,710.89	**16,710.89**
02	Profit for the year	4,091.04	4,091.04
03	Re-measurement gain/(loss) on defined benefit plans (net of tax)	10.42	10.42
	Adjustment for Depreciation & Interest on ROU Asset	-	
04	Dividend Paid for FY-2022-23	(202.52)	(202.52)
05	**As at 31 March 2024**		**20,609.84**
07	Profit for the year	4,364.13	4,364.13
08	Re-measurement gain/(loss) on defined benefit plans (net of tax)	(4.34)	(4.34)
09	Dividend for FY-2023-24	(306.83)	(306.83)
	As at 31 March 2025		**24,662.80**

As per our report of even date:
For Surajit Roy & Asssociates
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Membership No-ACS31321

Sd/-
Subrata Debnath
(Chief Financial Officer)
Membership No-M/32854

Place: Agartala
Date: 30 April 2025

Statement of Cash Flows for the year ended 31 March 2025

(Amount in INR, unless otherwise stated)

	Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
	Cash flow from operating activities			
	Profit before tax		**5,878.75**	**4,892.20**
	Adjustment to reconcile profit before tax to net cash flows:-			
	Depreciation and amortisation expense		1,210.99	1,811.45
	Fair value gain on financial instruments at fair value through profit or loss		-	
	Interest income		(1,022.75)	(676.32)
	Interest on security deposits (IND AS)		-	(0.00)
	Amortization of Govt Grant		(271.12)	(272.56)
	Interest on Lease Liability		153.73	116.70
	Provision for expected credit loss, advances and bad debts written-off		103.50	63.85
	Operating profit before working capital changes		**6,053.11**	**5,935.31**
	Adjustments for movement in:			
	Trade receivables		195.27	325.43
	Other assets		(3,589.99)	(4,448.07)
	Inventories		102.25	97.00
	Increase/(Decrease) in Trade payables		(74.22)	(85.53)
	Other liabilities and provisions		220.00	63.22
	Cash generated from operations		**2,906.43**	**1,887.36**
	Direct taxes paid (net of refunds)		(1,044.29)	(1,272.70)
	Net cash generated from operation	**(A)**	**1,862.13**	**614.66**
B.	**Cash flow from investing activities**			
	Purchase of property, plant and equipment and intangible assets		(1,776.48)	(2,824.36)
	Proceeds from sale of property, plant and equipment		-	-
	Loans to related parties (net)		-	-
	Purchase of non-current investments		-	-
	Purchase of current investments		-	-
	Proceeds from non-current investments		-	-
	Proceeds from current investments		-	-
	Interest received		1,103.89	676.32
	Dividend received		-	-
	Net cash used in investing activities	**(B)**	**(672.59)**	**(2,148.03)**
C.	**Cash flow from financing activities**			
	Repayment of non-current borrowings		-	(12.33)
	Proceeds of Dividend		(306.83)	(202.52)
	Payment for principal portion of lease liabilities		(648.34)	(452.95)
	Net cash (used in)/generated from financing activities (C)	**(C)**	**(955.17)**	**(667.80)**
	Net increase in cash and cash equivalents	**(A+B+C)**	**234.37**	**(2,201.17)**
	Cash and cash equivalents - at the beginning of the year		181.57	2,382.74
	Cash and cash equivalents - at the end of the year		**415.94**	**181.57**
	Components of cash and cash equivalents			
	Cash in hand		76.44	75.69
	Balances with banks:		115.65	50.49
	- On current accounts			
	- Deposits with original maturity of less than three months		223.86	55.39
	Total Cash and cash equivalents (Refer note 14)		**415.96**	**181.57**

As per our report of even date:
For Surajit Roy & Asssociates
CHARTERED ACCOUNTANTS
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Membership No-ACS31321

Sd/-
Subrata Debnath
(Chief Financial Officer)
Membership No-M/32854

Place: Agartala
Date: 30 April 2025

Ratio Analysis

No	Particulars	Year ended 31 March 2024	Year ended 31 March 2025
i	Current Ratio (Times) **(Current Assets/Current Liabilities)** **Numerator:** (Inventories + Cash & Cash Equivalent + Prepaid Expenses + GST Cash Ledger + Interest Accrued on Unsecured Loan) **Denominator:** (Trade Payable + Current tax liabilities + other current liabilities)	3.39	3.74
ii	Debt Equity Ratio (Times) **(Debt/Equity)** **Numerator:** Long -term Debt (There is no long term debt) **Denominator:** Equity Share capital	NA	NA
iii	Debt Service Coverage Ratio (Times) **(Net Profit + Depreciation + Interest on long term loans) / Total amount of interest & principal of long term loan payable or paid during the year**	NA	NA
iv	Return on Equity (Percentage) **(Net Income/Shareholder's Equity)** **Numerator:** Net Income **Denominator:** Shareholder's Equity	17.33%	15.78%
v	Inventory Turnover Ratio (Times) **(Cost of Goods Sold/ Average Stock)** **Numerator:** Cost of Good Sold **Denominator:** (Opening stock+closing stock)/2	10.47	16.12
vi	Trade Receivable turnover Ratio (Times) **Credit sales/(Average debtors+Bills Receivable)** **Numerator:** Credit Sales **Denominator:** (Opening Debtors+Closing Debtors)/2	18.12	3.49
vii	Trade Payable turnover Ratio (Times) **Credit Purchase/(Average creditors+Bills Payable)** **Numerator:** Net Credit Purchase **Denominator:** (Opening Creditors+Closing Creditors)/2	12.13	13.98
viii	Net Capital Turnover Ratio (Times) **(Sales/Net Assets)** **Numerator:** Sales **Denominator:** Working Capital	2.62	2.15
ix	Net Profit Ratio (Percentage) **(Profit before tax/Sales)*100** **Numerator:** Profit before tax **Denominator:** Turnover	17.33%	20.25%
x	Return on Capital Employed (Percentage) **(Net profit/capital employed)*100** **Numerator:** Profit before Interest and taxes **Denominator:** Shareholder's Equity	21.22%	21.81%
xi	Return on Investment (Percentage) **[(Income from Investment/Investment)*100]** **Numerator:** Interest Income **Denominator:** Investment	5.34%	6.53%

Notes to financial statements for the period ended 31 March 2025

1. Corporate information

Tripura Natural Gas Company Limited (the Company) is a domiciled India with registered office, in Agartala, Tripura

GAIL (India) Ltd entered in to a contractual agreement with Tripura Industrial Development Corporation and Assam gas co Ltd on February 15, 2005 as a major shareholder to make Tripura Natural Gas Co Ltd the fastest growing City Gas Distribution entity in entire Eastern India for distribution and marketing of natural gas and compressed natural gas (CNG) for use in residential, commercial, industrial and automative sector.

The Company is primarily engaged in Gas distribution through pipelines to various domestic, commercial and industrial customers and to the automative sectors through various gas filling stations and/or transporting through light commercial vehicles.

2. Significant accounting policies

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs ("MCA") under section 133 of the Companies Act, 2013 ("Act"), read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

The Financial Statements have been prepared as a going concern on accrual basis of accounting. The company has adopted historical cost basis for assets & liabilities, except for certain items which have been measured on a different basis and such basis is disclosed in the relevant accounting policy.

The financial statements are presented in INR (Indian Rupees), which is Company's presentation and functional currency and all values are rounded to the nearest Lakh (up to Two decimal), except when otherwise indicated.

2.2 Accounting Policies

2.2.1 Property, Plant and Equipment

i.) Property plant & Equipment are stated at original cost net of tax / duty credit availed, less accumulated depreciation and impairment losses, if any, except freehold land which are carried at historical cost.

ii.) All costs relating to acquisition of fixed assets till commissioning of such assets are capitalized.

iii.) Stores & Spares which meet the definition of PPE (whether as component or otherwise) and satisfy the recognition criteria, are capitalized as PPE in the underlying asset.

iv.) Expenditure on major inspection and overhauls of PPE is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.

v.) The cost of replacing major part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized regardless of whether the replaced part has been depreciated separately. If it is not practicable to determine the carrying amount of the replaced part, the Company uses the cost of the replacement as an indication of what the cost of replaced part was at the time it was acquired or constructed.

vi.) Technical know-how / license fee relating to plants / facilities and specific software that are integral part of the related hardware are capitalized as part of the underlying asset.

vii.) In accordance with the requirements of Indian Accounting Standard (Ind AS) 16, 'Property, Plant and Equipment', the Company has identified and capitalized certain assets as Enabling Assets. Enabling Assets are those assets that, although they may not directly generate future economic benefits independently, are necessary to bring other assets to the condition necessary for them to be capable of operating in the manner intended by management.

2.2.2 Capital Work-in-progress

i.) The capital work in progress includes Construction Stores including Material in Transit/ Equipment / Services, etc. received at site for use in the projects.

ii.) All revenue expenses incurred during Construction Period, which are directly and exclusively attributable to acquisition/ construction of the asset, are included in Capital Work in Progress and capitalized at the time of commissioning of such assets.

2.2.3 Intangible Assets

i.) Intangible assets like Software, Licenses etc. which meets the recognition criteria of an intangible asset are capitalized as Intangible Assets.

ii.) Expenditure incurred in research phase is charged to Statement of Profit and Loss and that in development phase, unless it is of capital nature, is also charged to Statement of Profit and Loss.

iii.) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognized as at 01.04.2015 measured as per previous GAAP and use that carrying value as deemed cost of the intangible assets

2.2.4 Leases

The Company assesses at the inception of contract whether a contract is, or contains, a lease i.e. if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee

i.) Identifying a lease

The Company applies a single recognition and measurement approach for all leases except for short term leases and leases of low value assets. The Company recognizes lease liabilities to make lease payments and right-of-use(ROU) assets representing the right to use the underlying assets.

ii.) Initial recognition of Right of use asset (ROU)

The Company recognizes a ROU asset at the lease commencement date (i.e., the date the underlying asset is available for use). ROU assets are initially measured at cost less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities.

iii.) Subsequent measurement of Right of use asset (ROU)

ROU assets are subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of ROU asset or the end of the lease term, if there is no 'Reasonably Certainty' of automatic renewal of such agreement at the expiry of the current lease term. . If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurement of the lease liability.

iv.) Initial recognition of lease liability

Lease liabilities are initially measured at the present value of the lease payments to be paid over the lease term. Lease payments included in the measurement of the lease liabilities comprise of the following:

i. Fixed payments, including in-substance fixed payments

ii. Variable lease payments that depend on an index or a rate

iii. Amounts expected to be payable under a residual value guarantee; and

v. The exercise price under a purchase option, extension option and penalties for early termination only if the Company is reasonably certain to exercise those options.

v.) Subsequent measurement of lease liability

Lease liabilities are subsequently increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

vi.) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption. Lease payments on short-term leases and leases of low-value assets are recognized as expense in Statement of Profit and Loss.

As a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the lease term.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables and finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.2.5 Cost of 'Hooking up Facility'

It represents costs incurred by GAIL (India) Limited towards infrastructural development for the City Gas Distribution Companies, like TNGCL to enable uninterrupted flow of natural gas at required quality and quantity and recovers such costs from TNGCL at a systematic way as agreed mutually. The Company accounts for these costs as Rights to Use assets following the principles set out in IND AS 116 for Leases.

Determination of discount rate as a lessee

Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. Company estimates its incremental borrowing rate, which is the rate of interest that the Company would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment using

observable available inputs (such as market interest rates). In case, the company does not have any borrowing it uses market borrowing rates for companies with similar credit ratings for the purpose of same estimation.

2.2.6 Depreciation

a) On Property, Plant & Equipment

i.) Depreciation on PPE is provided in accordance with the manner and useful life as specified in Schedule II of the Companies Act, 2013, on straight line method (SLM) on pro-rata basis (monthly pro-rata for bought out assets), except for the assets as mentioned in the table below where different useful life has been taken based on external / internal technical evaluation.

ii.) Followings are the estimated useful lives of various category of assets used:

Category of assets	Useful life as adopted by management	Useful life as per Schedule II
Plant & Machinery-Project PNG	30 years	30 years
Plant & Machinery-Project CNG	15 years	15 years
Office Equipment	5 years	5 years
Furniture & fixture	10 years	10 years
Vehicle*	10 years	8 years
Computer	3 years	3 years
Office Building	60 Years	60 Years

*As on 31.03.2025 the Company did not have any vehicle.

iii.) Depreciation due to price adjustment in the original cost of PPE is charged prospectively

iv.) In case of immovable assets constructed on leasehold assets, there is no 'Reasonable Certainty' of automatic renewal of such lease agreement, are depreciated over useful life as per schedule II or lease period whichever is lower.

v.) The residual values, useful lives and methods of depreciation of PPE are reviewed at each reporting date and adjusted prospectively, if appropriate. The depreciation/amortization for future periods is revised if there are significant changes from previous estimates.

vi.) The Company has considered residual value of PPE at 5% of the cost of assets

vii.) Assets costing ₹ 5,000 or less are depreciated entirely in the year of purchase.

b) On Intangible Assets

i.) The cost of Intangible assets comprising software and licences, etc. are amortised on Straight Line Method (SLM) over a period of 5 years/actual useful life whichever is lower from the date of capitalization.

ii.) Intangible Assets having indefinite life are not amortized, but are tested for impairment annually.

iii.) After impairment of assets, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

c) On Right Of Use (ROU) Assets (Leasehold Assets)

Right of Use Assets are depreciated on Straight Line Method over the lease term. If the ownership of the leasehold assets transfers to the Company at the end of the lease term then it is depreciated over its useful life of the asset. Perpetual Right of Use Assets related to land, if any, are not depreciated but tested for impairment loss.

d) Capital Assets Facilities installed at the consumers' premises

Capital assets facilities installed at the consumers' premises on the land whose ownership is not with the company, has been depreciated on SLM basis in accordance with the useful life as specified in Schedule II of the Companies Act, 2013.

2.2.7 Impairment of non-financial assets

The Carrying amount of cash generating unit are reviewed at each reporting date. In case there is any indication of impairment based on Internal / External factors; impairment loss is recognized wherever the carrying amount of asset exceeds its recoverable amount.

2.2.8 Non-Current Assets Held For Sales:

Non-current assets or disposable groups classified as held for sale are measured at the lower of carrying amount and fair value less cost to sale. Assets and liabilities classified as held for sale are presented separately in the balance sheet. PPE, ROU and intangible assets once classified as held for sale are not depreciable or amortised.

2.2.9 Borrowing Costs

Borrowing cost of the funds specifically borrowed for the purpose of obtaining qualifying assets and eligible for capitalization along with the cost of the assets, is capitalized up to the date when the asset is ready for its intended use after netting off any income earned on temporary investment of such funds. Other borrowing costs are recognized as expense in the year of incurrence.

2.2.10 Foreign currencies

i.) Transactions in foreign currency are initially accounted at the spot exchange rate prevailing on the transaction date.

ii.) Monetary items (such as Cash, Receivables, Loans, Payables, etc.) denominated in foreign currencies, outstanding at the reporting date, are translated at spot exchange rates prevailing on that date.

iii.) Non-monetary items (such as Equity Investments, Property plant and equipment, Intangible assets etc.), denominated in foreign currencies are accounted at the exchange rate prevailing on the date of transaction(s) other than those measured at fair value.

iv.) Any gains or loss arising on account of exchange difference either on settlement or on translation is accounted in the foreign exchange fluctuation/ finance cost in the statement of profit and loss.

2.2.11 Government Grant

Government Grants are not recognized until there is a reasonable assurance that the Company will comply with conditions attached to them and the grants will be received. In case of depreciable assets, the cost of the assets is shown at gross value and grant thereon is taken to deferred income which is recognized as income in the Statement of Profit and Loss over the useful life of the asset. Government Grants related to non-depreciable assets may also require the fulfilment of certain obligations and would then be recognised in profit or loss over the periods that bear the cost of meeting the obligations.

2.2.12 Inventories

i.) Inventories are valued at the lower of cost and net realisable value. Cost of inventories comprises cost of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition.

ii.) Cost is determined as follows:

iii.) **Raw materials and Finished Goods (PNG)** : At First-in-First-Out (FIFO) basis. Cost includes duties and taxes (other than those subsequently recoverable), and other direct costs.

iv.) **Finished goods (CNG)**: At cost of raw materials, direct labour and appropriate proportion of manufacturing overheads including excise duty, determined on a First-in-First-Out (FIFO) basis

v.) **Stores and Spares**: At weighted average cost, including expenses incurred for bringing them to their present location and condition.

vi.) Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

vii.) Inventory write-downs are made for obsolete, slow-moving, or defective inventory of Stores and Spares and are recognized in the Statement of Profit and Loss. Any subsequent reversal of such write-downs is also recognized in the Statement of Profit and Loss.

2.2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. **Financial assets**

i.) Classification

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through Statement of Profit and Loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

ii.) Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

iii.) Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

Financial assets carried at amortised cost

A financial asset other than derivatives and specific investments, is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset other than derivatives comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

Financial assets at fair value through Statement of Profit and Loss

A financial asset comprising derivatives which is not classified in any of the above categories are subsequently fair valued through profit or loss.

iv.) De recognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

v.) Impairment of other financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables etc. to the extent applicable.

B. Financial liabilities

i.) Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through Statement of Profit and Loss. Such liabilities, including derivatives shall be subsequently measured at fair value.

ii.) Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and other financial instruments.

iii.) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate(EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Financial liabilities at fair value through Statement of Profit and Loss

Financial liabilities at fair value through Statement of Profit and Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through Statement of Profit and Loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category comprises derivative financial instruments entered into by the fair value of derivatives are taken directly to Statement of Profit and Loss.

2.2.14 Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.2.15 Cash and cash equivalents

Cash and cash equivalents consist of cash at bank, cash in hand, and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.2.16 Provisions, Contingent Liabilities, Contingent Assets & Capital Commitments

i.) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

ii.) The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, considering the risks and uncertainties surrounding the obligation.

iii.) When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

iv.) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

v.) Show Cause Notices (SCNs) issued by various Government authorities are generally not considered as obligation. However, when the demand notices are raised against the SCNs and disputed by the Company, they are classified as disputed obligations.

vi.) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

vii.) Estimated amount of contracts (Inclusive of Tax & net of advances) remaining to be executed on capital accounts are disclosed as Capital Commitment.

2.2.17 Revenue Recognition

i.) Revenue is recognized to depict the transfer of control of promised goods or services to customers upon the satisfaction of performance obligation under the contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

ii.) Where performance obligation is satisfied over time, company recognizes revenue using input/ output method based on performance completion till reporting date. Where performance obligation is satisfied at a point in time, company recognizes revenue when customer obtains control of promised goods and services in the contract.

iii.) The Company uses output method in accounting for the revenue in respect of sale of services. Use of output method requires the Company to recognize revenue based on performance completion till date e.g. time elapsed. The estimates are assessed continually during the term of the contract and the company remeasures its progress towards complete satisfaction of its performance obligations satisfied over time at the end of each reporting period.

iv.) Claims (including interest on delayed realization from customers) are accounted for, when there is a significant certainty that the claims are realizable. Interest on delayed realization from customers are disclosed under 'Other Income'.

v.) Revenue on account of Minimum Guaranteed Offtake (MGO) of Natural gas recoverable from customers is recognised at the time when the customers fail to meet the contractual obligation of fulfilling monthly/quarterly/yearly target fixed in terms of the Gas Sales Agreement with the

vi.) In terms of the Gas Sales Agreement with the customers Annual Take or Pay Quantity (ATOPQ) of Gas is accounted for at an appropriate rate for the shortfall/ overdrawn quantities, as compared to the agreed contracted volume, after arriving at the actual quantities procured on an annual basis and crystalised by 31 March of the respective financial year.

vii.) Upon raising of invoice towards charges for installation of equipment on customer's premise is accounted for as Deferred Revenue under 'Contract Liability', to be released to income in proportion to the useful life of such assets or within the contract period, whichever comes earlier.

viii.) Interest income, other than interest on delayed payment by the defaulted customers is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. For all financial instruments measured at amortised cost and other interest-bearing financial assets, interest income is recorded using the effective interest rate (EIR).

2.2.18 Employees Benefit

A. Short-term Employee Benefits

Short-term employee benefits such as salaries, wages, bonus, ex-gratia, and performance incentives are recognized as an expense in the Statement of Profit and Loss in the period in which the related service is rendered.

B. Post-employment Benefits – Defined Benefit Plan (Gratuity)

i.) The Company provides for gratuity obligations under a defined benefit plan, which is funded through a policy administered by the Life Insurance Corporation of India (LIC). The liability with respect to gratuity is determined based on an actuarial valuation carried out annually using the Projected Unit Credit Method in accordance with the requirements of Ind AS 19 – Employee Benefits.

ii.) The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds that have terms approximating the terms of the related obligation.

iii.) Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in Other Comprehensive Income (OCI) and are not reclassified to profit or loss in subsequent periods. The service cost (including current service cost, past service cost, and gains/losses on curtailment and settlement) and net interest on the net defined benefit liability (asset) are recognized in the Statement of Profit and Loss.

C. Other Long-term Employee Benefits – Accumulated Leave Encashment

The Company's policy permits accumulation of earned leave, which can be availed or encashed by employees during or at the end of their service tenure. The liability for compensated absences is treated as a long-term benefit and is provided for based on actuarial valuation carried out using the Projected Unit Credit Method as per Ind AS 19.

2.2.19 Taxes on Income

A. Current Tax

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted at the reporting date. Current tax relating to items recognized outside the P&L are recognized either in Other Comprehensive Income or Other Equity.

B. Deferred Tax

i.) Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date.

ii.) Deferred tax relating to items recognized outside Statement of Profit and Loss is recognized outside Statement of Profit and Loss (either in Other Comprehensive Income or in Equity).

iii.) Deferred tax assets and deferred tax liabilities are offset if a legal right exists to set off the same.

2.2.20 Earnings per share

Basic earnings per equity share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

2.2.21 Segment Reporting

The Chief Operating Decision Makers (CODM) of the company monitors the operating results of its business Segments for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The Operating segments have been identified on the basis of the nature of products / services.

i.) Segment revenue includes directly identifiable with/ allocable to the segment including inter-segment revenue.
ii.) Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result.
iii.) Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
iv.) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
v.) Segment assets including CWIP and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

The Company operates in a single Geographical Segment.

2.2.22 Current Versus Non-Current

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification as below:

C. An asset is treated as current when it is:

i.) Expected to be realised or intended to be sold or consumed in normal operating cycle
ii.) Held primarily for the purpose of trading
iii.) Expected to be realised within twelve months after the reporting period, or
iv.) Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

D. A liability is treated as current when:

i.) It is expected to be settled in normal operating cycle
ii.) It is held primarily for the purpose of trading
iii.) It is due to be settled within twelve months after the reporting period, or
iv.) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current

2.2.23 Recent accounting pronouncements- Standards issued and effective in Financial Year 2024-25 (Current)

The Ministry of Corporate Affairs (MCA) has issued amendments to the Companies (Indian Accounting Standards) Rules, 2015, through Notification G.S.R. 492(E) on August 12, 2024. These amendments include updates to several Indian Accounting Standards (Ind AS), such as Ind AS 101, 103, and 117, and the removal of Ind AS 104. The changes aim to align Indian standards with international practices while addressing specific Indian financial reporting contexts. These amendments are effective from the

date of publication in the Official Gazette. However, we assessed as of now, as there is no material impact on the Annual Financial Statements of the Company for the current or future financial years.

2.2.24 Recent accounting pronouncements - Standards issued but not yet effective:

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments to the existing Indian Accounting Standards. There is no such notification by MCA in this regard which would have been applicable from 1st April 2025.

3. Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, accompanying disclosures, contingent liabilities/ assets at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the areas where significant judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

A. Judgements:

In the process of applying the Company's accounting policies, management has made the judgments, which have the most significant effect on the amounts recognized in the financial statements:

i.) Materiality

Ind AS requires assessment of materiality by the Company for accounting and disclosure of various transactions in the financial statements. Accordingly, the Company assesses materiality limits for various items for accounting and disclosures and follows on a consistent basis. Overall materiality is also assessed based on various financial parameters such as Revenue and Profit Before Tax. The materiality limits are reviewed from time to time.

ii.) Contingencies

Contingent liabilities and assets which may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involve the exercise of significant judgments and the use of estimates regarding the outcome of future events.

iii.) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company determines its assumptions and estimates on parameters available when the financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Economic useful life of Non-Current Assets

b. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used**.**

c. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

d. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

e. Economic Life of Non-Current Assets

The economic life of non-current assets, including property, plant and equipment and intangible assets, is estimated based on management's assessment of the expected usage, wear and tear, technical or commercial obsolescence, legal or similar limits on the use of the asset, and other relevant factors.

In making this estimation, the Company considers:

- Historical experience with similar assets;
- The expected level of usage of the asset, which is assessed by reference to the asset's expected capacity or physical output;
- Expected technological developments;
- Maintenance schedules and practices;
- Legal and regulatory restrictions, if any; and
- The asset's residual value at the end of its useful life.

These estimates are reviewed annually, and adjusted if necessary, in accordance with **Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors**. Any change in the estimate of useful life is accounted for prospectively.

f. Quantum of inventory of Gas lying in pipeline and Cascades

The inventory of natural gas lying within the pipeline network and in cascades is determined based on technical and operational estimations. As these inventories are not physically countable, their valuation is subject to significant estimation and judgement.

The estimation process involves:

- Measurement of pipeline dimensions and operating pressures at various points within the network;
- Use of standard gas equations (such as the Ideal Gas Law or real gas corrections via the AGA3/AGA8 standards) to calculate volume;
- Calibration and data from pressure and temperature sensors installed across the distribution infrastructure;
- Density and calorific value assessments based on chromatographic analysis from custody transfer meters or other sampling points;
- Estimations for gas held in cascades based on cascade capacity, pressure readings, and fill patterns.

The Company periodically validates these estimations with engineering calculations and historical consumption trends. Adjustments, if any, are made in accordance with **Ind AS 2 - Inventories**, and the impact is disclosed in the financial statements. The assumptions and methodology are reviewed regularly to ensure consistency and reliability.

g. Defined benefit plans

The cost of the defined benefit plan and other postemployment benefits and the present value of such obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

As per our report of even date:
For **Surajit Roy and Associates**
CHARTERED ACCOUNTANT
FRN: 326099E

Sd/-
SC Reang
(Director Commercial)
DIN -10132897

Sd/-
Pralay Patra
(Managing Director)
DIN -10303403

Sd/-
CA Prosenjit Gupta
Partner
M. No.-055053

Sd/-
Pradeep Kr. Mahato
(Company Secretary)
M. No.-ACS31321

Sd/-
Subrata Debnath
(Chief Financial Officer)
M. No.-M/32854

Place : Agartala
Date: 30 April 2025

Note 3 - Property, plant and equipment (Amount in INR, unless otherwise stated)

Components of Property, plant and equipment (including assets held under finance leases) are as follows: *(Rs. In Lakh)*

Cost/ Valuation	*Plant & Machinery*	*Building-Office/Other*	*Office Equipments*	*Furniture & fixture*	*Transport Equipments*	*Electrical Equipment*	*Leasehold Land*	*Freehold Land*	*Total*
At 31st March 2024	**16,259.14**	**3,072.22**	**162.49**	**72.65**	**0.47**	**9.70**	**-**	**205.33**	***19,782.00***
Additions	1,214.07	77.66	**14.38**	12.68	-	6.44	-	190.77	***1,516.00***
Acquisitions of a subsidiary	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
At 31st March 2025	**17,473.21**	**3,149.89**	**176.86**	**85.33**	**0.47**	**16.14**	**-**	**396.10**	***21,298.00***
									-
									-
Depreciation and impairment	**Plant & Machinery**	**Building-Office/Other**	**Office Equipments**	**Furniture & fixture**	**Transport Equipments**	**Electrical Equipment**	**Leasehold Land**	**Freehold Land**	***Total***
At 31 st March 2024	**7,557.75**	**811.77**	**132.74**	**58.42**	**0.47**	**7.34**	**-**	**-**	***8,568.49***
Depreciation expense	539.34	92.04	**12.66**	1.67	-	0.74			***646.44***
Impairment	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-	-	-
Other	-		-	-		-		-	-
At 31st March 2025	***8,097.08***	***903.81***	***145.40***	***60.09***	***0.47***	***8.08***	***-***	***-***	***9,214.93***

Net Book value	*Plant & Machinery*	*Building-Office/Other*	*Office Equipments*	*Furniture & fixture*	*Transport Equipments*	*Electrical Equipment*	*Leasehold Land*	*Freehold Land*	*Total*
At 31 st March 2024	8,701.39	2,260.46	29.75	14.22	0.00	2.36	-	396.10	*11,404.28*
At 31st March 2025	*9,376.13*	*2,246.07*	*31.46*	*25.24*	*0.00*	*8.06*	-	*396.10*	*12,083.07*

Note 3A- ROU Asset

(Rs. In Lakh)

Assets	Gross Block				Accumulated Depreciation				Net Block
	As at 01st April 2024 (Rs)	Addition during the year (Rs.)	Sales/Disposals during the year (Rs.)	As at 31st March, 2025 (Rs.)	01st April 2024 (Rs)	Sales/ Disposals during the year (Rs.)	Depreciation for 2024-25	As at 31st March, 2025 (Rs.)	As at 31st March, 2025 (Rs.)
Land-Leasehold	363.32	(20.22)	-	343.10	114.82	(5.43)	7.45	127.71	***215.39***
Building-Leasehold	15.05	16.83	-	31.88	15.05	-	1.44	16.50	***15.38***
Plant & Machinery-Leasehold	-	-	-	-	-	-	-	-	-
Vehicle-Leasehold	2,692.16	1,027.92	-	3,720.09	1,633.66	-	555.65	2,189.30	***1,530.78***
Total	***3,070.54***	***1,024.53***	-	***4,095.07***	***1,763.53***	***(5.43)***	***564.55***	***2,333.51***	***1,761.56***

* Note Depreciation under Sales/Disposal during the year represents rectification of earlier year over charging of earlier year depreciation

(Rs. In Lakh)

Assets	Gross Block				Accumulated Depreciation				Net Block
	As at 01st April 2024 (Rs)	Addition during the year (Rs.)	Sales/Disposals during the year (Rs.)	As at 31st March, 2025 (Rs.)	01st April 2024 (Rs)	Sales/ Disposals During the year (Rs.)	Depreciation for 2024-25	As at 31st March, 2025 (Rs.)	As at 31st March, 2025 (Rs.)
Land-Leasehold	285.51	18.58	(59.23)	363.32	101.37	-	13.45	114.82	***248.50***
Building-Leasehold	15.05	-	-	15.05	12.23	-	2.82	15.05	-
Plant & Machinery-Leasehold	-	-	-	-	-	-	-	-	-
Vehicle-Leasehold	2,751.39	-	59.23	2,692.16	1,280.82	-	352.84	1,633.66	***1,058.51***
Total	***3,051.95***	***18.58***	-	***3,070.54***	***1,394.42***	-	***369.11***	***1,763.53***	***1,307.01***

3B. Capital Work in Progress

CWIP Ageing Schedule as on 31 March 2025 *(Rs. In Lakh)*

Particulars	*Amount in CWIP for a period of*				*Total*
	Less than 1 year	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	
Projects in Progress	804.05	1,394.13	1,366.39	-	*3,564.56*
Projects Temporary Suspended	-	-	-	-	-
Total	***804.05***	***1,394.13***	***1,366.39***	**-**	***3,564.56***

There is no capital - work -in progress, whose completion is overdue or has exceeded its cost compared to its original plan, completion schedule as at 31st March,2025 and as at 31st March,2024.

CWIP Ageing Schedule as on 31 March 2024 *(Rs. In Lakh)*

Particulars	*Amount in CWIP for a period of*				
	Less than 1 year	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	***Total***
Projects in Progress	2,221.24	836.76	763.38	-	*3,821.38*
Projects Temporary Suspended	-	-	-	-	-
Total	*2,221.24*	*836.76*	*763.38*	-	*3,821.38*

Capital Work in Progress for the Year ended 31 March,2025

(Rs. In Lakh)

Assets	**Gross Block**					**Provision and Impairment Loss**			***Net Block***
	As at 01st April 2024 (Rs)	Addition during the year (Rs.)	Capitalization during the year (Rs.)	Retirement/ Transfer	As at 31st March,2025 (Rs.)	As at 01st April 2024 (Rs)	For the year (Rs.)	As at 31st March,2025 (Rs.)	*As at 31st March,2025 (Rs.)*
A. Tangible									
Plant & Machinery									
Linepipe	2,110.77	264.16	219.19	-	2,155.73	-	-	-	*2,155.73*
Construction and related facilities									
Compressor Stations	425.76	299.09	132.49	-	592.35	-	-	-	*592.35*
Buildings	51.35	-	-	-	51.35	-	-	-	*51.35*
Others	524.32	240.80	-	-	765.12	-	-	-	*765.12*
B. Intangible	-		-	-	-	-	-	-	-
Total	***3,112.20***	***804.05***	***351.68***	**-**	***3,564.56***	**-**	**-**	**-**	***3,564.56***

Capital Work in Progress for the Year ended 31 March, 2024

(Rs. In Lakh)

Assets	**Gross Block**					**Provision and Impairment Loss**			***Net Block***
	As at 01st April 2023 (Rs)	**Addition during the year (Rs.)**	**Capitalization during the year (Rs.)**	**Retirement/ Transfer**	**As at 31 st March,2024 (Rs.)**	**As at 01st April 2023 (Rs)**	**For the year (Rs.)**	**As at 31 st March,2024 (Rs.)**	***As at 31 st March,2024 (Rs.)***
A. Tangible									
Plant & Machinery									
Linepipe Construction and related facilities	738.41	2,202.47	83.56	746.55	2,110.77	-	-	-	*2,110.77*
Compressor Stations	425.76	-	-	-	425.76	-	-	-	*425.76*
Buildings	51.35	-	-	-	51.35	-	-	-	*51.35*
Others	464.21	60.11	-	-	524.32	-	-	-	*524.32*
B.Intangible	-	-	-	-	-	-	-	-	-
Total	***1,679.73***	***2,262.58***	***83.56***	***746.55***	***3,112.20***	**-**	**-**	**-**	***3,112.20***

Notes forming part of Financial Statements
Components of Property, plant and equipment (including assets held under finance leases) are as follows:

Note 4 - Financial assets

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
4A) Loans				
To Employees:				
Considered Good - Unsecured	17.11	-	21.70	-
(Including dues from KMP of Rs. 4,01,632)				
(Previous Year : Rs. 7,33,332)				
Total Loans	17.11	-	21.70	-
4B) Other financial assets				
Balance with bank deposits exceeding 12 months	-	-	-	*25.74*
Interest accrued but not due	352.05	-	252.10	-
Security Deposit Paid (Paid to BSNL & Others)	-	15.68	-	*15.16*
Other recieveables	81.14	-	-	-
Total	***433.20***	***15.68***	***252.10***	***40.90***

Note 5- Deferred taxation asset/ liability

(Rs. In Lakh)

Particulars	*As at*	*As at*
	31-Mar-25	***31-Mar-24***
Non current:		
Opening balance		-
Items leading to creation of deferred tax assets		
Property, plant and equipment: impact of differences between tax depreciation and depreciation/amortisation charged in the financial statements	262.52	*106.84*
Impact of right of use assets and lease liabilities	(34.90)	*(6.70)*
Provision for Expected Credit Loss	(16.05)	*(24.92)*
Total deferred tax assets	211.57	*75.22*
	211.57	*75.22*
Deferred tax liability	211.57	*75.22*
Deferred tax assets/liabilities-net	***211.57***	***75.22***

Note 6 - Other non financial assets

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		*31-Mar-24*	
	Current	*Non current*	*Current*	*Non current*
Advance to Suppliers/Contractors:				
Considered Goods-Unsecured	36.79	-	9.56	-
Capital Advance		709.18		*709.18*
Advance to Employees:				
Advance to Employee- Considered Good-Unsecured	0.65		0.40	
Contingency & TA Advance- Considered Good-Unsecured	2.74	-	1.33	-
Prepayments				
Prepaid Expenses	142.26		36.42	
Prepaid deposoite (Rent)	-		0.49	
Balance with Government Authorities:				
Advance TVAT Paid	11.89	-	0.88	-
Advance TRD Cess Paid	78.11	-	3.92	-
Application Money -Court Case & Sales Tax Assessment App	-	36.77	-	*36.77*
Defined Planed Assets:				
TNGCL Employees Welfare Trust		143.03		*132.82*
Total	***272.44***	***888.97***	***52.99***	***878.77***

Note 6A - Current Tax Assets(Net)

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		*31-Mar-24*	
	Current	**Non current**	**Current**	*Non current*
TCS Recievable	11.28	-	5.33	-
Tax Deducted at Source AY 2024-2025	165.23	-	66.39	-
Advance Income Tax Paid	2,601.95		1,450.00	
Income Tax Receivable for the AY 2024-2025	-	-	544.20	-
Less:Provision for Income Tax	2,321.30		1,217.54	
Total	*457.15*	-	*848.38*	-

Note 7 - Inventories

(Rs. In Lakh)

Particulars	*As at* 31-Mar-25	*As at* *31-Mar-24*
Stores & Spares:		
Stores & Spares (PNG Connection Materials)	45.76	*60.83*
Stock of O&M PNG Materials	-	-
Stock of O&M CNG Materials	136.16	*219.92*
Finished Goods:		
Stock of CNG at DBS, LCV & Mother Station	17.88	*21.23*
Stock of Natural Gas in Pipeline network	1.07	*1.14*
Total	*200.87*	*303.13*

The company has valued its closing stock as per IND AS 2, i.e., Cost and Net Realisable Value whichever is lower. Company has follow FIFO method for valuation of its Finished Goods. For stores & spares company has followed Weighted Average valuation Method.

The stock of gas in Pipelines and in Tanks in PNG /CNG stations is not held for the purpose of producing or providing goods and services. The stock gas in pipelines and tanks is held in the process of production and the stock of finished product in pipelines and the stock in tanks of finished product is meant for sale in ordinary course of business. Accordingly the stock of gas in pipelines and tanks is an inventory and not a PPE.

Note 8 Trade receivables

(Rs. In Lakh)

Particulars	*As at* 31-Mar-25	*As at* *31-Mar-24*
Current:		
Unsecured:		
Considered good	1,199.76	*1,395.03*
Considered Doubtful	39.74	
Receivable which have significant increase in credit risk	63.76	*63.85*
Trade and other receivables	1,303.26	*1,458.88*
Less: Provisions for Expected Credit Loss	63.76	*63.85*
Less: Provisional for Doubtful Debt	39.74	-
Total	***1,199.76***	***1,395.03***

For terms and conditions relating to related party receivables, refer to note 26.

Trade receivables are non-interest bearing and are generally on terms of not more than 30 days.

For methodology and calculation of expected credit loss, refer note 35.

Notes forming part of Financial Statements

8A. Trade Receivables

Trade Receivables Ageing Schedule as on 31 March 2025

Current Trade Receivables ageing schedule as on 31 March 2025

(Rs. In Lakh)

Particulars	***Outstanding for following periods from due date of payment #***					
	Less than 6 Months	**6 Months- 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	***Total***
(i) Undisputed Trade Receivable- Considered Good	1,201.82	57.88	42.58	0.97	0.02	*1,303.26*
(ii) Undisputed Trade Receivable- Considered doubtfull		-	-			-
(iii) Disputed Trade Receivable- Considered good						-
(iv) Disputed Trade Receivable- Considered doubtful		-	-			-
TOTAL	1,201.82	57.88	42.58	0.97	0.02	*1,303.26*
Less: Provision for Expected Credit Loss & Bad Debts	103.50	-	-		-	*103.50*
Total	***1,098.31***	***57.88***	***42.58***	***0.97***	***0.02***	***1,199.76***

Current Trade Receivables ageing schedule as on 31 March 2024

(Rs. In Lakh)

Particulars	***Outstanding for following periods from due date of payment #***					
	Less than 6 Months	**6 Months- 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	***Total***
(i) Undisputed Trade Receivable- Considered Good	1,039.03	126.23	194.47	99.10	5,085.00	*6,543.83*
(ii) Undisputed Trade Receivable- Considered doubtfull		-	-			-
(iii) Disputed Trade Receivable- Considered good						-
(iv) Disputed Trade Receivable- Considered doubtful		-	-			-
	975.18	126.23	194.47	99.10	5,085.00	*6,543.83*
Less: Provision for Expected Credit Loss	63.85	-	-			*63.85*
Total	***911.33***	***126.23***	***194.47***	***99.10***	***5,085.00***	***6,479.98***

Notes forming part of Financial Statements

Note 9 - Cash and Bank balances

(Rs. In Lakh)

Particulars	***As at*** **31-Mar-25**	***As at*** ***31-Mar-24***
9A) Cash and cash equivalents		
Balances with banks:		
- Current accounts	115.65	*50.49*
Deposit with maturity of less than 3 months	223.86	*55.39*
Cash in hand	76.44	*75.69*
Total	***415.96***	***181.57***

Particulars	***As at*** **31-Mar-25**	***As at*** ***31-Mar-24***
9B) Bank Balance others		
Earmarked accounts:		
Fixed Deposits Kept under lein for issue of LC/BG :	9,307.31	*9,838.68*
Term Deposits:	6,112.40	*2,371.98*
Total	***15, 419.71***	***12,210.65***

Notes forming part of Financial Statements

Components of Property, plant and equipment (including assets held under finance leases) are as follows:

Note 10 - Equity share capital

(Rs. In Lakh)

Particulars	***As at***	***As at***
	31-Mar-25	***31-Mar-24***
Share capital		
Authorised		
30,00,000 Equity Shares of INR 100 each	3,000.00	*3,000.00*
(Previous year 30,00,000 Equity Shares of INR 100 each)	3,000.00	*3,000.00*
Issued, subscribed and fully paid up		
(3000000 Nos. of Fully paid-up Equity Shares of INR 100/- each)	3,000.00	*3,000.00*
(Previous year 3000000 Equity Shares of INR 100 each)		
	3,000.00	*3,000.00*

Terms/ rights attached to equity shares:

The company has only one class of equity shares having par value of Rs. 100/- per share. For all matters submitted to vote in a shareholders meeting of the Company every holder of an equity share as reflected in the records of the Company on the date of the shareholders meeting shall have one vote in respect of each share held. Any dividend declared by the company shall be paid to each holder of Equity shares in proportion to the number of shares held to total equity shares outstanding as on that date. In the event of liquidation of the Company all preferential amounts if any shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

Particulars	***31-Mar-25***	***31-Mar-24***
Shares outstanding at the beginning of the year	30,00,000	*30,00,000*
(+) Shares issued during the year	-	-
(-) Shares bought back during the year	-	-
Shares outstanding at the end of the year	*30,00,000*	*30,00,000*

Details of Shareholders holding more than 5% shares in the Company :

Particulars	***31-Mar-25***	***31-Mar-24***
Gail India Limited		
Number of equity shares	1469388	*1469388*
% of holding	48.98%	*48.98%*
Tripura Industrial Development Corporation Limited		
Number of equity shares	765306	*765306*
% of holding	25.51%	*25.51%*
Assam Gas Company Limited		
Number of equity shares	765306	*765306*
% of holding	*25.51%*	*25.51%*

Details of Shareholding of Promoters:

Shares held by Promoters at the end of 31 st March 2025	***No. of shares***	***% of total share***	***% change during the year***
Gail India Limited	1469388	48.98%	-
Tripura Industrial Development Corporation Limited	765306	25.51%	-
Assam Gas Company Limited	***765306***	***25.51%***	-

Shares held by Promoters at the end of 31 st March 2025	***No. of shares***	***% of total share***	***% change during the year***
Gail India Limited	1469388	48.98%	-
Tripura Industrial Development Corporation Limited	765306	25.51%	-
Assam Gas Company Limited	***765306***	***25.51%***	-

Details of shares held by Holding Company, Subsidiary or Associates of Holding Company or its Ultimate:

At the end of 31 st March 2024	***No. of shares***	***% of total share***
Holding Company:		
Gail India Limited	*1469388*	*48.98%*

At the end of 31 March 2025	***No. of shares***	***% of total share***
Holding Company:		
Gail India Limited	*1469388*	*48.98%*

Note 11 - Other equity

(Rs. In Lakh)

Particulars	*As at* 31-Mar-25	*As at 31-Mar-24*
Other equity:		
Retained earnings		
Opening Balance	20,609.84	*16,710.89*
Add:Profit during the year	4,364.13	*4,091.04*
Less: Re-measurement gain/ (losses) on defined benefit plans (net of tax)	(4.34)	*10.42*
Less:Final Dividend for FY-2023-24	(306.83)	*(202.52)*
Total	***24,662.80***	***20,609.84***

Nature and purpose of reserves:
Retained earnings
Retained earnings refer to the accumulated net profit/(loss) of the company. Retained Earnings is a free reserve of the company and is used for the purpose of declaring dividend by the Company. Also it includes re-measurement gains on defined benefit plans which will not be re-classified to Statement of Profit & Loss in subsequent period.

Note 12 - Trade Payables

(Rs. In Lakh)

Particulars	*As at* 31-Mar-25	*As at 31-Mar-24*
Trade Payable to Micro and Small Enterprises	183.51	*207.92*
Trade Payable to other than micro and small enterprises	161.48	*199.09*
Trade Payable to Related Party	634.57	*646.77*
Total	***979.57***	*1,053.78*

Trade payables are non-interest bearing and are normally settled on 60-day terms
For ageing schedule, refer Note 12A.

12A. Trade Payables

Trade Payables Ageing Schedule as on 31 March 2025

Particulars	*Outstanding for following periods from due date of payment*					*Total*
	Less than - 6 months	**6 Months – 1 Year**	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	
i) MSME	183.51	-	-	-	-	183.51
ii) Others	796.05	-	-	-	-	796.05
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	**979.57**	-	-	-	-	**979.57**

Trade Payables Ageing Schedule as on 31 March 2024

Particulars	*Outstanding for following periods from due date of payment*					*Total*
	Less than - 6 months	**6 Months – 1 Year**	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	
i) MSME	207.92	-	-	-	-	207.92
ii) Others	845.87	-	-	-	-	845.87
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	**1053.78**	-	-	-	-	**1053.78**

Note 13 - Other financial liabilities

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
Other financial liabilities at amortised cost:				
Current maturities of borrowing	-	-	-	-
Others:				
Deposits/Retention Money from Customers/Contractors/Others	2,881.40	-	2,655.19	-
Unpaid/Uncliamed Dividend	-		-	
Liability For Capital Expenditure	79.18	-	108.65	-
Other Payables-Audit Fees	6.09		4.58	
ICICI Credit Card	4.88		3.82	
North East Gas Distribution Co.Ltd(NEGDCL)	18.84		-	
Total other financial liabilities at amortised cost	*2,990.38*	-	*2,772.24*	-

Note 14 - Provisions

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
Provision for Gratuity Payable	24.68	99.10	2.82	*104.89*
Provision for Leave Encashment	24.57	122.62	2.21	*108.55*
Total	*49.26*	*221.72*	*5.03*	*213.44*

Note 15 - Other Financial Liabilities-Non-Current

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
Other non financial liabilities:				
Government Grants	-	50.87		*56.21*
Total	-	*50.87*	-	*56.21*

Note 15A - Other Current Liabilities

(Rs. In Lakh)

Particulars	*As at*	*As at*
	31-Mar-25	***31-Mar-24***
	Current	***Current***
Government Grants	5.34	*5.90*
TDS Payable	9.20	*10.63*
Goods and Service Tax Payable A/c	30.13	*14.38*
Goods & Service Tax (GST-TDS)	11.73	*7.07*
Professional Tax Payable A/c	0.03	*0.38*
TCS Payable	0.12	*0.15*
TVAT Payable	-	*17.40*
Central Excise Duty Payable	-	*4.45*
Total	*56.56*	*60.37*

Note 16 - Contract liabilities

(Rs. In Lakh)

Particulars	*As at*		*As at*	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
Deferred Revenue	268.37	2,299.99	252.07	*2,305.29*
Total	*268.37*	*2,299.99*	*252.07*	*2,305.29*

Note 17 - Lease Liabilities

(Rs. In Lakh)

Particulars	***As at***		***As at***	
	31-Mar-25		***31-Mar-24***	
	Current	**Non current**	**Current**	***Non current***
Opening Balance	-	1,414.45	-	*1,686.24*
Additions During the Year		1,019.10		*64.47*
Deletions During the Year		-		-
Accretion of Interest		153.73		*116.70*
Lease Liabilities Paid During the Year		648.34		*452.95*
Closing Balance		1,938.93		*1,414.45*
Lease Liabilities-Current	579.59	-	358.26	-
Lease Liabilities-Non Current		*1,359.35*	-	*1,056.19*

17A. Lease Liabilities

Company as Lessee:
Lease Liabilities:

(Rs. In Lakh)

Particulars	*Year ended 31 March,2025*	*Year ended 31st March,2024*
Opening Balance	1,414.45	*1,686.24*
Adjustments for:		
Additions during the year	1,019.10	*64.47*
Deletions during the year	-	-
Accretion of interest	153.73	*116.70*
Foreign exchange loss on restatement of lease liability	-	-
Lease Liabilities Paid during the year	648.34	*452.95*
Excess Liabilities written back	-	-
Closing Balance	1,938.93	*1,414.45*
Lease Liabilities-Current	579.59	*358.26*
Lease Liabilities-Non Current	*1,359.35*	*1,056.19*

Maturity Analysis of Lease Liabilities:

As at 31 March 2025

(Rs. In Lakh)

Particulars	*Less than 3 months*	*3 to 12 months*	*> 1 to 5 years*	*> 5 Years*	*Total*
Lease Liabilities(Current)	-	-	562.61	16.98	*579.59*
Lease Liabilities(Non-Current)	-	-	1,110.20	249.15	*1,359.35*
Total	**-**	**-**	***1,672.81***	***266.13***	***1,938.93***

As at 31 March 2024

(Rs. In Lakh)

Particulars	*Less than 3 months*	*3 to 12 months*	*> 1 to 5 years*	*> 5 Years*	*Total*
Lease Liabilities(Current)	-	-	210.43	358.22	*568.65*
Lease Liabilities(Non-Current)	-	-	343.68	773.91	*1,117.59*
Total	**-**	**-**	***554.10***	***1,132.13***	***1,686.24***

Amount recognized in Statement of Profit and Loss *(Rs. In Lakh)*

Particulars	***Year ended 31 March,2025***	***Year ended 31st March,2024***
Depreciation on right-of-use assets	564.55	*369.11*
Interest expense on lease liabilities	153.73	*116.70*
Expense relating to short-term leases	-	-
Expenses relating to low value assets-leases	-	-
Variable lease payments	-	-
Total	***718.28***	***485.81***

Right of Use Assets: *(Rs. In Lakh)*

Particulars	***Year ended 31 March,2025***	***Year ended 31st March,2024***
Opening Balance	1,307.01	*1,657.54*
Add: Additions during the year	1,019.10	*18.58*
Less: Deletions during the year	-	-
Less: Depreciation	564.55	*369.11*
Closing Balance	***1,761.56***	***1,307.01***

Notes forming part of Financial Statements

Components of Property, plant and equipment (including assets held under finance leases) are as follows:

Note : 18 Revenue from Operations

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
a) Sales of Products		
Income from operations		
Sale of CNG	20,213.75	*19,426.47*
Sales of PNG	8,720.21	*8,719.07*
Total (a)	28,933.96	*28,145.53*
b) Sales of Service		
Revenue from Compression Charges/Job Work Charges	100.37	-
Total (b)	100.37	-
Grand Total	*29,034.32*	*28,145.53*

1. Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers: *(Rs. In Lakh)*

	Year ended 31 March 2025	Year ended 31 March 2024
Revenue by type of customers		
Sale to Domestic customers	4,125.17	3,977.52
Sale to Industrial Customers	2,810.38	3,015.11
Sale to Commercial customers	1,784.65	1,726.43
Total revenue from contracts with customers	8,720.21	8,719.07
Timing of revenue recognition		
Services transferred over time	8,720.21	8,719.07
Total revenue from contracts with customers	8,720.21	8,719.07

Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

	(Rs. In Lakh) Year ended 31 March 2025
Trade receivables (Net)*	1,199.76
Contract liabilities	
Advances from customers	2,568.36

* Trade receivables are non-interest bearing and are generally on terms of 10 to 17 days.

Changes in contract liabilities

Balance at the beginning of the year	2,547.29
Revenue recognised that was included in Advances balance at the beginning of the year	265.22
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	259.36
Balance at the end of the year	-
For details refer Note 18A.	2,541.43

For disclosure as per IND AS 115, refer Note No 18B.

Note : 19 Other Income

(Rs. In Lakh)

Particulars	***Year ended 31 March 2025***	***Year ended 31 March 2024***
Interest income on fixed deposits from banks	1,022.07	*652.15*
HP Rent for Computer from Employees	0.29	*0.30*
Misc. Reciepts	82.25	*74.81*
Interest recieved on Soft Loan to Employees	0.68	*0.70*
Amortisation of Govt Grants & Installation Cost	271.12	*272.56*
Interest Income	-	*0.04*
Interest Income (Notional)	-	*0.00*
Penalty Income From Delayed Payment by Customers	81.14	*76.51*
Interest on Income Tax Refund	-	*23.43*
Total	*1,457.55*	*1,100.50*

Note : 20 Purchase of traded goods

(Rs. In Lakh)

Particulars	***Year ended 31 March 2025***	***Year ended 31 March 2024***
Purchase of Gas from related Party	14,216.69	*13,301.90*
Total	***14,216.69***	***13,301.90***

Note : 20A (Increase)/Decrease in Inventories of Stock in Trade Finished Goods, Work in Progress.

(Rs. In Lakh)

Particulars	***Year ended 31 March 2025***	***Year ended 31 March 2024***
Inventories at the end of the year:-		
Work in Progress	-	-
Finished Goods	18.95	*22.37*
Stock in Trade		
Total	18.95	*22.37*
Inventories at the beginning of the year:-	-	-
Work in Progress	-	-
Finished Goods	22.37	*23.37*
Stock in Trade	-	-
Total	22.37	*23.37*
Change in inventories of Stock in trade, Finished Goods & WIP	***3.42***	***1.00***

Note : 21 Employee Benefit expense

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Salaries and wages	351.42	*349.27*
Employer Contribution to PF	24.78	*23.38*
Leave Encashment	49.26	*15.07*
Company Contribution to Gratuity	0.09	*8.46*
Staff Welfare	12.20	*16.23*
Total	***437.76***	***412.42***

For details disclosure, refer Note 21A.

18A Changes in Contract Liabilities

(Rs. In Lakh)

Financial Year	***Particulars***	***From Consumers***
2024-25	Opening Balance	*2,547.29*
	Add: Addition During the year	*259.36*
	Less: Depreciation on CR (Current Liab)	*265.22*
	Closing Balance	*2,541.43*
Financial Year	Particulars	*From Consumers*
2025-26	Opening Balance	*2,541.43*
	Add: Addition During the year	-
	Less: Depreciation on CR (Current Liab)	*241.44*
	Closing Balance	*2,299.99*

Notes forming part of Financial Statements (Amount in INR, unless otherwise stated)

18B Disclosure as per Ind AS 115 "Revenue from Contracts with Customers"

Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The cumulative effect of initially applying Ind AS 115 is recognised at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, the comparative information was not restated and continues to be reported under Ind AS 11 and Ind AS 18.
Set out below, are the amounts by which each financial statement line item is affected as at and for the year ended 31 st March 2025 as a result of the adoption of Ind AS 115 & AS 116. The first column shows amounts prepared under Ind AS 115 and the second column shows what the amounts would have been had Ind AS 115 not been adopted:

(Rs. In Lakh)

	31-Mar-25	***31-Mar-24***	
ASSETS	**As per Ind AS 115**	***Previous Ind AS***	***Increase / (decrease)***
Non Current Assets			
Property, Plant and	12,083	11,214	*870*
Capital work-in-progress	3,565	3,112	*452*
ROU Assets	1,762	1,307	*455*
Financial Assets			-
-Loans	-	-	-
-Other Financial Assets	16	41	*(25)*
Other Non-Current Assets	889	879	*10*
Subtotal (A)	18,314	16,552	*1,761*
Current Assets			
Inventories	201	303	*(102)*
Financial Assets	-	-	-
-Trade receivables	1,200	1,395	*(195)*
-Cash and cash equivalents	416	182	*234*
-Other bank balances	15,420	12,211	*3,209*
-Loans	17	22	*(5)*
-Other Financial Assets	433	252	*181*
Other Current Assets	272	53	*219*
Current Tax Assets(Net)	457	848	*(391)*
Subtotal (B)	18,416	15,266	*3,151*
Total Assets (A+B)	***36,730***	***31,818***	***4,912***

EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	3,000	3,000	-
Other Equity	24,663	20,610	*4,053*
Total equity (C.)	27,663	23,610	*4,053*
LIABILITIES			
Non Current Liabilities			
*Contract liabilities**	2,300	2,305	*(5)*
Financial Liabilities	-	-	-
-Borrowings	-	-	-
Lease Liability	1,359	1,056	*303*
-Other Financial	16	41	*(25)*
Liabilities Provisions			
	222	213	*8*
Deferred Tax Liability	212	75	*136*
Other Non Current	51	56	*(5)*
Liabilities			
Subtotal (D)	4,159	3,747	*412*
Current Liabilities			
*Contract liabilities**	268	252	*16*
Financial Liabilities	-	-	-
-Trade Payables	-	-	-
(i) total outstanding dues	184	208	*(24)*
of micro and small			
enterprises			
(ii) total outstanding dues	796	846	*(50)*
other than (i) above			
-Other Payables	-	-	-
-Other Financial	2,990	2,772	*218*
Liabilities			
Lease Liabilities-Current	580	358	*221*
Provisions	49	5	*44*
Other Current Liabilities	57	60	*(4)*
Subtotal (E)	4,924	4,502	*422*
Total Equity and Liabilities (C+D+E)	*36,746*	*31,859*	*4,887*

(Rs. In Lakh)

Statement of profit and loss for the year period ended 31 December 2024	31-Mar-25 As per Ind AS 115	31-Mar-24 Previous Ind AS	*Increase / (decrease)*
Revenue from contract with customers	29,034	28,146	*889*
Revenue from contract with customers relating to F.Y. 2024-2025	271	273	*-1*
Other income	1,186	828	*358.49*
Total Revenue	30,492	29,246	*1,246*
Gas Consumed	14,220	13,303	*917.21*
Excise duty	2,028	1,927	*100.71*
Employee benefits expenses	438	412	*25.34*
Depreciation and amortization expenses	1,211	1,811	*-600.46*
Other expenses	6,563	6,783	*-220.55*
Finance Cost	154	117	*37.03*
Total Expenses	24,613	24,354	*259*
Profit before tax	5,879	4,892	- *987*
Tax expenses			
Current tax			
- Current Year	1,349	1,218	*131.59*
- Earlier Years	-	(344)	*344.49*
Deferred tax charge/ (credit)	166	(72)	*237.40*
Profit for the period	4,364	4,091	*273*
Other Comprehensive income	(4)	10	*-14.76*
Total Comprehensive income	4,360	4,101	*258*
Earnings per share (`)	-		
- Basic, profit for the year attributable to ordinary equity holders of the parent	145.47	136.37	*9.10*
- Diluted, profit for the year attributable to ordinary equity holders of the parent	*145.47*	*136.37*	*9.10*

Advance from customers to be classified as contract liabilities under Ind AS 115
* This includes Advance from Customers which was earlier presented as a part of Non financial liabilities

Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

21A Employee Benefits

The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and the funded status and amounts recognized

Net employee benefit expense (recognized in Employee Cost) for the year ended 31 March 2025

(Rs. In Lakh)

Particulars	*Gratuity*	*Leave encashment*	*Gratuity*	*Leave encashment*
	2024-25	**2024-25**	**2023-24**	***2023-24***
Current Service Cost	1.90	4.19	1.87	*3.81*
Net Interest Cost / (Income) on the Net Defined Benefit Liability	(1.81)	7.97	6.59	*8.03*
Actuarial (Gain)/ Loss		37.10		*3.23*
Total expenses included in employee benefit expense	*0.09*	*49.26*	*8.46*	*15.07*

Amount recognized in Other Comprehensive Income for the year ended 31 March 2024

(Rs. In Lakh)

Particulars	*Gratuity*	*Gratuity*
	2024-25	***2023-24***
Actuarial (gain)/ loss - experience variance (i.e. Actual experience vs assumptions)	5.80	*(7.98)*
Return on plan assets (excluding amounts included in net interest expense)	-	-
Experience adjustments	-	-
Recognized in other comprehensive income	*5.80*	*(7.98)*

Changes in the present value of the defined benefit obligation for the year ended 31 March 2025 :

(Rs. In Lakh)

Particulars	*Gratuity*	*Leave encashment*	*Gratuity*	*Leave encashment*
	2024-25	**2024-25**	**2023-24**	***2023-24***
Present value of obligation at the beginning:	107.70	110.77	119.12	*107.50*
Current service cost	1.90	4.19	1.87	*3.81*
Interest cost	8.39	7.97	4.11	*8.03*
Transfer In	-		-	
Benefits paid	-	(12.83)	(9.41)	*(11.80)*
Actuarial (gain)/ loss - experience variance (i.e. Actual experience vs	5.80	37.10	(7.98)	*3.23*
Defined benefit obligation at the end	*123.79*	*147.19*	*107.70*	*110.77*

Bifurcation of Present value of obligation at the end of the year as per revised schedule III of the Companies Act, 2013:

(Rs. In Lakh)

Particulars	***Gratuity***	***Leave encashment***	***Gratuity***	***Leave encashment***
	2024-25	2024-25	2023-24	*2023-24*
Current liability	24.68	24.57	2.82	*2.21*
Non-current liability	99.10	122.62	104.89	*108.55*
Defined benefit obligation at the end	*123.79*	*147.19*	*107.70*	*110.77*

The principal assumptions used in determining above-mentioned obligations for the Company's plans are shown below:

Particulars	***Gratuity***	***Leave encashment***	***Gratuity***	***Leave encashment***
	2024-25	**2024-25**	**2023-24**	***2023-24***
Discount rate (in %)	7.20%	6.75%	7.20%	*7.20%*
Salary Growth rate per annum (in %)	8.00%	10.00%	8.00%	*8.00%*
Mortality rate (% of IALM 06-08)	100%	100%	100%	*100%*
Normal retirement age	60 years	60 years	60 years	*60 years*
Attrition Rate, based on age: (per annum)				
Upto 30 years	3%	1%	3%	*3%*
31 - 44 years	2%	1%	2%	*2%*
Above 44 years	1%	1%	1%	*1%*
Rate of Leave Availment (per annum)		0%		*0%*
Rate of Leave Encashment during employment (per annum)		*0%*		*0%*

A quantitative sensitivity analysis for significant assumption as at 31 March 2025 is as shown below:

Particulars	***Gratuity***		***Leave encashment***	
	Decrease	**Increase**	**Decrease**	***Increase***
Discount Rate (- / + 1%)	11,764,820	9,917,060	16,264,205	*13,411,446*
(% change compared to base due to sensitivity)	9.20%	(7.9%)	10.50%	*(8.9%)*
Salary Growth Rate (- / + 1%)	12,268,853	10,951,366	13,436,339	*16,200,112*
(% change compared to base due to sensitivity)	(0.9%)	1.7%	(8.7%)	*10.1%*
Attrition Rate (- / + 50% of attrition rates)	12,175,004	10,943,080	14,871,453	*14,575,854*
(% change compared to base due to sensitivity)	(1.6%)	1.6%	1.0%	*(1.0%)*
Mortality Rate (- / + 10% of mortality rates)	*12,361,186*	*10,784,095*	*14,730,909*	*14,707,853*
(% change compared to base due to sensitivity	*(0.1%)*	*0.1%*	*0.1%*	*(0.1%)*

A quantitative sensitivity analysis for significant assumption as at 31 March 2024 is as shown below:

Particulars	*Gratuity*		*Leave encashment*	
	Decrease	**Increase**	**Decrease**	***Increase***
Discount Rate (- / + 1%)	13,484,520	9,868,042	11,668,647	*9,868,042*
(% change compared to base due to sensitivity)	8.90%	(7.8%)	9.10%	*(7.8%)*
Salary Growth Rate (- / + 1%)	10,478,861	10,888,793	10,478,861	*10,888,793*
(% change compared to base due to sensitivity)	(2.1%)	1.8%	(2.1%)	*1.8%*
Attrition Rate (- / + 50% of attrition rates)	10,529,060	10,854,439	10,529,060	*10,854,439*
(% change compared to base due to sensitivity)	(1.6%)	1.4%	(1.6%)	*1.4%*
Mortality Rate (- / + 10% of mortality rates)	*10,686,612*	*10,712,148*	*10,686,612*	*10,712,148*
(% change compared to base due to sensitivity	*(0.1%)*	*0.1%*	*(0.1%)*	*0.1%*

Maturity Profile of Defined Benefit Obligation

Particulars	*Gratuity*	*Leave encashment*	*Gratuity*	*Leave encashment*
	2024-25	2024-25	2023-24	*2023-24*
Within the next 12 months (next annual reporting period)	*08 years*	*10 years*	*10 years*	*12 years*

The following payments are expected contributions to the defined benefit plan in future years:

Particulars	***Gratuity***	***Leave encashment***	***Gratuity***	***Leave encashment***
	2024-25	**2024-25**	**2023-24**	***2023-24***
Within the next 12 months (next annual reporting	24.68	24.57	2.82	*2.21*
Between 2 and 5 years	45.71	49.15	68.98	*72.03*
Between 5 and 10 years	23.72	15.70	19.63	*12.56*
Beyond 10 years	155.76	240.93	145.14	*164.11*
Total expected payments	*249.87*	*330.34*	*236.57*	*250.92*

Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

Note : 22 Finance Costs

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Interest Expenses-Lease Liability & Others	153.73	*116.70*
Total	*153.73*	*116.70*

Note : 23 Other Expenses

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Repairs & Maintenance	1,482.57	*1,424.60*
Professional/Consultancy Service Fees	32.81	*18.85*
Dealer Margin/Commission on Sales(CNG)	426.48	*394.23*
Rent (Office/Lease)	28.95	*18.05*
Repairs & Maintenance-Others	30.65	*16.68*
Audit Fees	4.54	*4.96*
Insurance	25.06	*26.39*
Out of Pocket (Audit Expenses)	3.51	*7.08*
Electricity Expenses	259.42	*246.14*
Travel Expenses (TA to Directors, Employees etc)	37.18	*22.44*
S&D Expenses (Sales/Business Promotion Exps)	-	*0.25*
Vehicle Running & Maintenance	34.02	*31.26*
Advertisement Expenses	1.65	*0.60*
Security Service Charges	136.74	*135.89*
Rates & Taxes (TVAT/TRD Cess/Others)	2,718.64	*2,896.45*
Corporate Social Responsibility (CSR)	77.30	*65.25*
Transportation Charges (CNG)	527.30	*669.66*
Charity and Donation	12.38	*1.06*
Other Expenses	723.44	*803.36*
Total	***6,562.64***	***6,783.19***

Details of payments to auditors:

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Payment to Statutory auditors:		
Statutory Audit Fee	2.06	*1.75*
Limited Review Fees & Others	2.48	*2.77*
Total	***4.54***	***4.52***

Note : 24 Tax Expenses

(Rs. In Lakh)

Particulars	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Current tax	1,349.12	*1,217.54*
Deferred Tax	165.50	*(71.89)*
Earlier Year Tax	-	*(344.49)*
Total	***1,514.63***	***801.16***

a) Income tax related to items charged or credited directly to profit or loss during the year:

(Rs. In Lakh)

Statement of profit or loss	*Year ended 31 March 2025*	*Year ended 31 March 2024*
Current income tax:		
Current income tax charge	1,349.12	*1,217.54*
Adjustments in respect of current income tax of previous year	-	*(344.49)*
Deferred tax:		
Relating to origination and reversal of temporary differences	165.50	*(71.89)*
Tax expense	*1,514.63*	*801.16*

b) Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate

(Rs. In Lakh)

	Year ended 31 March 2025	*Year ended 31 March 2024*
Profit before tax from continuing operations	5,878.75	*4,892.20*
Applicable Tax Rate	22.95%	*25.17%*
Tax at Indian Tax rate	1,349.00	*1,231.00*
Effect of Income not considered for tax purpose	165.50	*(71.89)*
Effect of Expense not allowed for tax purpose		
Adjustments in respect of current income tax of previous year	-	*(344.49)*
Adjustment for Tax Deducted at Source		
Impact on account of non deductible expenses for tax purposes	0.12	*(13.73)*
Income tax expense	1,514.62	*800.89*
Effective tax rate	*25.76%*	*16.37%*

Notes forming part of Financial Statements

Note : 23A Other Expenses

Rs. In Lakh)

Particulars	*Year Ended 31 March 2025*	*Year Ended 31 March 2024*
Operation & Maintenance-CNG	1,186.73	*1,094.62*
Operation & Maintenance-PNG	295.85	*329.98*
Printing & Stationery	3.39	*2.58*
Professional Tax	0.05	-
Professional/Consultancy Service Fees	28.39	*13.05*
Postage & Courier Expns	0.40	*0.59*
Dealer Margin on Sales(CNG)	426.48	*394.23*
Legal Expenses	4.42	*3.12*
Office Rent	17.20	*12.25*
Repairs & Maintainance	30.65	*16.68*
Telephone, Fax & Internet Expenses	10.04	*11.94*
Lease Rent (CNG & PNG)	11.01	*5.06*
Bank Charges	59.72	*76.92*
Shed rent	0.74	*0.74*
Audit Fees	4.54	*7.65*
TA to Directors	16.58	*9.92*
Board Meeting Expenses	3.68	*2.48*
Electricity Expenses	259.42	*246.14*
Audit Expenses	3.51	*7.08*
Insurance	25.06	*26.39*
Conveyance Expenses	2.22	*2.32*
Misc. Expenses	13.03	*4.26*
Provision for Expected Credit Loss	63.76	*63.85*
Provision for Doubtful Debts	39.74	-
Awareness on CNG & PNG / National Safety Day	3.45	*8.50*
Sales/Business Promotion Expenses	-	*0.25*
Vehicle Running & Maintenance	34.02	*31.26*
Notice & Advertisement	1.65	*0.60*
TA to Employees / Tour Expenses	20.59	*12.52*
Security Service Charges	136.74	*135.89*
Entertainment Expenses	4.67	*4.40*
TVAT	462.44	*467.52*
TVAT related to the A.Y. 2005-06 & 2006-07	-	*48.97*
News Paper, Books & Periodicals	0.28	*0.17*
Website Maintenance Expenses	14.16	*14.05*
Rates & Taxes	7.79	*9.61*

Seminar, Conference & Training Expenses	3.75	*0.06*
India International Trade Fair	3.00	-
Industries & Commerce Fair Expenses	0.80	*2.57*
Festival Expenses	12.43	*8.71*
Fire Safety Day Expenses	11.24	*0.80*
TNGCL Foundation Day Celebration Expenses	9.57	*6.94*
Corporate Social Responsibility (CSR)	77.30	*65.25*
Water Charges	0.41	*0.30*
Canteen Running Expenses	1.57	*0.96*
Transportation Charges (CNG)	527.30	*669.66*
Billing System	51.12	*62.13*
Wages to Outsource Staff (Service Charges)	145.13	*119.70*
Charity and Donation	12.38	*1.06*
PBGRB Bidding & Other Expenses	15.00	*130.30*
Training & Recruitment Expenses	-	*0.15*
Interest on TVAT Payable	-	*41.89*
TRD Cess	2,248.35	*2,370.34*
Director Quarter Expenses	2.85	*2.62*
Manpower Cost – Deputation employee	248.01	*234.17*
Rent Prepaid-Amortization	-	*0.00*
Total	***6,562.64***	***6,783.19***

Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

25. Contingent Liabilities

Claims made against the company not acknowledged as debts

(Rs. In Lakh)

Particulars	***31-Mar-25***	***31-Mar-24***
Show cause/ demand notices received from government	-	-
Appeal has been filed vide No:E/77086/2019-DB dt:17-09-2019 at CESTAT,Kolkata against the Order No. 03/Commissioner/CGST/AGT/2019 dated 06.06.2019 by Hon'ble Commissioner, Central Goods & Service Tax, Agartala	386.94	*386.94*
Appeal has been filed with CESTAT, Kolkata on 13-04-2021against the Order of The Commissioner of Central Excise (Appeals),CGST,Guwahati.	51.73	*51.73*
Appeal has been filed vide No:Nil dt:03-06-2022 before The Assistant Registrar,Customs,Excise & Service Tax Appellate Tribunal,East Zonal Bench,Kolkata against the Order No:02/AGT/CE(A) GHY/2021 dated 01.03.2022 by Commissioner(Appeals), CGST, Guwahati.	19.71	*19.71*
TOTAL	***458.39***	***458.39***

26. Commitments

(Rs. In Lakh)

	31-Mar-25	***31-Mar-24***
a. Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (Net of Advances)	*8,152.55*	*3,006.17*

The Company does not expect any reimbursement in respect of the above contingent liabilities.
It is not practicable to estimate the timing of cash outflows, if any, in respect of matters above, pending resolution of the arbitration/ appellate proceedings.

27. **Related Party transactions**

(A) Names of Related parties and nature of related party relationships

(a) Entities which exercise control/ joint-control/ significant influence over the company

GAIL (India) Limited-Holding Company
Tripura Industrial Development Corporation Limited
Assam Gas Company Limited

(b) **Key management personnel**

Mr. Pralay Patra-Managing Director
Mr. S C Reang - Director (Commercial)
Mr. Subrata Debnath- CFO
Mr.Pradeep Kr. Mahato-CS

The following table provides the balances due to or from related parties as at 31 st March 2025 and transactions for the year then ended :

(Rs. In Lakh)

Particulars	***31-Mar-25***	***31-Mar-24***
GAIL (India) Limited		
Profit & Loss		
Sale/ Purchase of goods	14,216.69	*13,301.90*
Director Salary & Perks	248.01	*234.17*
Directors Qtr. Rent	2.84	*2.62*
License Fees	0.18	-
Others	7.09	-
Dividend Paid	150.28	*99.19*
	14,625.11	*13,637.89*
Balance Sheet		
Trade Payable	615.01	*625.28*
Expenses Payable	17.77	*19.94*
Tripura Industrial Development Corporation Limited		
Profit & Loss		
Sale/ Purchase of goods	-	-
Other-Director Salary & Perks paid	-	-
Lease Arrangements	28.62	*22.47*
Dividend Paid	78.27	*51.66*
	106.89	*74.13*
Balance Sheet		
Trade Payable	-	-
Expenses Payable	1.79	*1.66*
Assam Gas Company Limited		
Profit & Loss		
Sale/ Purchase of goods	-	-
Other-Director Salary & Perks paid	-	-
Lease Arrangements	-	-
Dividend Paid	78.27	*51.66*
Bengal Gas Company Limited		
Profit & Loss		
Sale/ Purchase of goods	71.06	*126.69*
Other-Director Salary & Perks paid	-	-
Lease Arrangements	-	-
Dividend Paid	-	

Key Managerial Personnel		
1. Mr. Subrata Debnath- CFO		
Balance Sheet		
Advance against salary	2.67	*4.67*
Profit & Loss		
Remuneration	41.53	*37.91*
2. Mr.Pradeep Kr. Mahato-CS		
Balance Sheet		
Advance against salary	1.35	*2.67*
Profit & Loss		
Remuneration	*16.32*	*16.06*

28. Segment Reporting

The Company has an operating segment that is "Sale of Natural Gas - PNG and CNG".
Information about Business Segments for the financial year ended 31 st March 2025 is as under:

(Rs. In Lakh)

SL.No.	*Particulars*	*31-Mar-25*	*31-Mar-25*	*31-Mar-25*	*31-Mar-25*
		Sales of PNG	**Sales of CNG**	**Unallocated**	***Total***
1	Segment Revenue				
	External Sales	8,720.21	20,314.12	-	29,034.32
	Intersegment sales	-	-		-
	Total Revenue	8,720.21	20,314.12	-	29,034.32
2	Segment Results				
	Segment Result (Profit before interest & tax)	1,271.44	8,295.07	-	9,566.52
	Unallocated Expenses			3,630.68	3,630.68
	Operating Profit	7,448.76	12,019.04	(3,630.68)	5,935.83
3					
	Interest Expenses	52.27	66.53		118.80
	Interest/Dividend income			-	1,457.55
	Provision for Taxation			1,514.63	1,514.63
4	Profit /(Loss)from Ordinary Activities	7,396.49	11,952.52	(5,145.31)	2,844.85
3	Other Information				
	Segment Assets	11,223.59	7,941.44	17,565.00	36,730.03
	Segment Liabilities	3,055.04	2,564.59	31,110.40	36,730.03
	Cost to acquire fixed assets	-	-	-	-
	Depreciation and Amortization Expenses	320.17	890.82	-	1,210.99
	Non Cash Expenses other than Depreciation and Amortization Expenses	3.46	150.27	-	153.73

Information about Business Segments for the financial year ended 31 st March 2024 is as under:

(Rs. In Lakh)

SL.No.	*Particulars*	*31-Mar-24*	*31-Mar-24*	*31-Mar-24*	*31-Mar-24*
		Sales of PNG	**Sales of CNG**	**Unallocated**	***Total***
1	Segment Revenue				
	External Sales	8,795.57	19,426.47	-	*28,222.04*
	Intersegment sales	-	-		-
	Total Revenue	8,795.57	19,426.47	-	*28,222.04*
2	Segment Results				
	Segment Result (Profit before interest & tax)	1,260.13	7,787.75	-	*9,047.88*
	Unallocated Expenses			4,271.27	*4,271.27*
	Operating Profit	7,535.44	11,638.72	(4,271.27)	*4,776.61*
3					
	Interest Expenses	52.27	66.53		*118.80*
	Interest/Dividend income			-	*1,100.50*
	Provision for Taxation	-	-	*801.16*	*801.16*

Entity wide disclosures:

I. Geographic Information's:

The company operates presently in the business of city gas distribution in Tripura, India. Accordingly, revenue from customers and all assets are located in Tripura, India only.

Forming part of Financial Statements
(Amount in INR, unless otherwise stated)

29 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. This note explains the sources of risk which the entity is exposed to and how the company manages the risk. The Company is exposed to market risk, credit risk and liquidity risk.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. It is a risk of changes in market prices such as foreign exchange rates ,to the extent applicable and interest rates that will affect Company's income or the value of its holding of financial instruments

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and investing in fixed interest instruments.

Sensitivity analysis:

The table below summarizes the impact of a potential increase or decrease on the Company's profit before tax, as applied to the variable element of interest rates on loans and borrowings. The increase/decrease is based on management estimates of potential interest rate movements.However,in view of non existence of Debt during FY 2024-25 senility analysis was not required for the Company.

(b) Foreign currency risk

The Company does not have significant exposure in currency other than INR.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The contractual maturities of the Company's financial liabilities are presented below:

(Rs. In Lakh)

As at 31st March 2025	*On demand*	*Less than 3 months*	*3 to 12 months*	*1 to 5 years*	*> 5 years*	*Total*
Interest-bearing loans and borrowings-Interest Payable	-	-	-	-	-	-
Interest-bearing loans and borrowings-Principal Payable	-	-	-	-	-	-
Trade and other payables	-	979.57	-	-	-	*979.57*
Expenses Payable		-	-	-	-	-
Liability For Capital Expenditure		79.18				*79.18*
Security Deposit	2,153.95	-	-	-	-	*2,153.95*
Security Deposit Collected from Contractors		-	553.81	-	-	*553.81*
Earnest Money Deposit (EMD)	-	-	34.27	-	-	*34.27*
Security Deposit/Retention Money(Suppliers)	-	-	139.37	-	-	*139.37*
Total	***2,153.95***	***1,058.74***		-	-	***3,940.14***

(Rs. In Lakh)

As at 31st March 2024	*On demand*	*Less than 3 months*	*3 to 12 months*	*1 to 5 years*	*> 5 years*	*Total*
Interest-bearing loans and borrowings-Interest Payable	-	-	-	-	-	-
Interest-bearing loans and borrowings-Principal Payable	-	-	-	-	-	-
Trade and other payables	-	629.91	-	-	-	*629.91*
Expenses Payable		450.35	-	-	-	*450.35*
Liability For Capital Expenditure		108.65				*108.65*
Security Deposit	711.46	-	-	-	-	*711.46*
Security Deposit Collected from Contractors	-	-	547.55	-	-	*547.55*
Earnest Money Deposit (EMD)	-	-	1,217.54	-	-	*1,217.54*
Security Deposit/Retention Money(Suppliers)	-	-	178.65	-	-	*178.65*
Total	**711.46**	**1,188.90**	**1,943.73**	**-**	**-**	**3,844.09**

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure. There are no Impairment losses on financial assets to be recognised in statement of profit and loss as on 31 March 2025 and except for Rs.39.74 Lakhs (Previous Year 31st March 2024 Nil).

Trade and other receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The management does not expect any significant credit risk out of exposure to trade and other receivables, as the major part of the revenue is contributed by either through cash sales or sales to government owned oil marketing companies like IOCL ,BPCL,HPCL with a credit period ranging from 3 days to 45 days. Accordingly company does not expect any impairment loss on trade receivables, unless there are certain probable loss occurred because of difference in interpretation in Government circular and / or other external mandate.

The Board has established Credit Policy under which each customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The summary of the company's product wise Credit Period is tabulated below:

Product	*Credit period*
1. Compressed Natural Gas (CNG) *(a) Oil Marketing Companies like IOCL etc.,* *(c) Others* *2. Piped Natural Gas (Domestic)* *3. Piped Natural Gas (Industrial)*	 *7 Days from the Invoice Receipt date* *Cash and Carry Basis* *15 Days from the Invoice date* *3 Days from the Invoice Receipt date*
4. Piped Natural Gas (Commercial)	*15 Days from the Invoice Receipt date*

Cash and cash equivalents: The company held cash and cash equivalents of Rs.415.96 Lakhs as at 31 March 2025 (31 March 2024: Rs.181.57 Lakhs). The cash and cash equivalents are held with public sector banks and leading private sector Bank. There is no impairment on cash and cash equivalents as on the reporting date and the comparative period.

Notes forming part of Financial Statements
(Amount in INR, unless otherwise stated)

30 Capital management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

31 Accounting classifications and fair value measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Set out below is a comparison by class of the carrying amounts and fair values of the Company's financial instruments that are carried in the financial statements:

As at 31st March 2025, the Company held the following financial instruments carried at fair value on the statement of financial position:

(Rs. In Lakh)

Particulars	***Carrying amount***	***Fair value***	***Fair value***		
	31-Mar-25	**31-Mar-25**	**Level 1**	**Level 2**	***Level 3***
Financial assets at amortized cost:					
Non current					
Loans and receivables	-	-			
Other Financial assets	-	-			
Current					
Trade receivables	1,199.76	1,199.76			*1,199.76*
Cash and cash equivalents	415.96	415.96			*415.96*
Other bank balances	15,419.71	15,419.71			*15,419.71*
Loans	17.11	17.11			*17.11*
Other Financial Assets	-				
Total	17,052.53	17,052.53	-	-	*17,052.53*
Financial liabilities at amortized cost:					
Non current					
Borrowings	-	-			
Other Financial Liabilities	-	-			
Current					
Trade Payables					
(i) total outstanding dues of micro and small enterprises	183.51	183.51			*183.51*
(ii) total outstanding dues other than (i) above	796.05	796.05			*796.05*
Other Financial Liabilities	2,990.38	2,990.38			*2,990.38*
Total	***3,969.95***	***3,969.95***			***3,969.95***

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, bank deposits, trade payables and other financial liabilities are considered to

As at 31 March 2023, the Company held the following financial instruments carried at fair value on the statement of financial position:

(Rs. In Lakh)

Particulars	***Carrying amount***	***Fair value***	***Fair value***		
	31-Mar-24	**31-Mar-24**	**Level 1**	**Level 2**	***Level 3***
Financial assets at amortised cost:					
Non current					
Loans and receivables	-	-			
Other Financial assets	-	-			
Current					
Trade receivables	1,395.03	1,395.03			*1,395.03*
Cash and cash equivalents	181.57	181.57			*181.57*
Other bank balances	12,210.65	12,210.65			*12,210.65*
Loans	21.70	21.70			*21.70*
Other Financial Assets	-				
Total	13,808.96	13,808.96	-	-	*13,808.96*
Financial liabilities at amortised cost:					
Non current					
Borrowings	-	-			
Other financial liabilities	-	-			
Current					
Trade Payables					
(i) total outstanding dues of micro and small enterprises	207.92	207.92			*207.92*
(ii) total outstanding dues other than (i) above	845.87	845.87			*845.87*
Other Financial Liabilities	2,763.84	2,763.84			*2,763.84*
Total	***3,817.62***	***3,817.62***	**-**	**-**	***3,817.62***

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, bank deposits, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature.

Notes to financial statements

32 Earnings Per Share (EPS)

	31-Mar-25	31-Mar-24
	INR	INR
a) Basic earning per share		
Basic earning per share attributable to the equity holders of the company	145.47	136.37
b) Diluted earning per share		
Diluted earning per share attributable to the equity holders of the company	145.47	136.37

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the weighted Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders of the Company by the weighted aver outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive Equity shares.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders of the Company by the weighted aver outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

(Rs. In Lakh)

	31-Mar-25	**31-Mar-24**
	INR	**INR**
Profit attributable to equity holders of the Company:		
Continuing operations	4,364.13	4,091.04
Discontinued operation	-	-
Profit attributable to equity holders of the Company for basic earnings	4,364.13	4,091.04
Profit attributable to equity holders of the Company adjusted for the effect of dilution	4,364.13	4,091.04
Weighted average number of Equity shares for basic EPS *	30.00	30.00
Effect of dilution:		
Weighted average number of Equity shares adjusted for the effect of dilution *	**30.00**	**30.00**

* There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date financial statements.

33. Previous year's figures have been regrouped/ reclassified whichever necessary to correspond with the current year's classification/ disclosure.

Following figures of FY 2023-24 were rearranged /regrouped for better comparative presentation:

Sl.No	*Account Head*	*Note Ref*	*FY 2023-24*
(i)	Refer Note :38		
	Capital Advance	6	-
	Capital Work in Progress	3B	*2,819.95*
(ii)	Refer Note :39		
	Penalty Income from delayed payment from Customers (Other Income)	19	-
			28,222.04

34. **Disclosure relating to Corporate Social Responsibility(CSR):**

As per Section 135 of the Companies Act.2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required, in every financial year, at least 2 per cent of the average net profits of the Company made during the three immediate preceding financial years in accordance with its CSR Policy. Accordingly, the Company was required to spend Rs.77.34/- Lakhs towards CSR expenditure in the financial year 2024-25 ,against which the actual CSR expenditure was Rs.77.34/- Lakhs .There is no shortfall on account of CSR.

The disclosure in respect of CSR expenditure for FY 2024-25 is as under:

(Rs. In Lakh)

Particulars	***2024-25***	***2023-24***
(i) Amount required to be spent by the Company during the year		
Annual CSR Allocations	77.34	*65.25*
Carry forward from Previous Year	-	-
Gross amount required to be spent, @ 2% (as per Provision of Section 135 of the Companies A	77.34	*65.25*
(ii) Amount of expenditure incurred	77.34	*65.25*
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous year shortfall	-	-
(v) Reasons for shortfall	NA	*NA*
(vi) Nature of CSR activities	*As per 35(b) below*	
(vii) Details of related party transactions: contribution to a trust controlled by the company in	Nil	*Nil*
relation to CSR expenditure as per relevant accounting standards		
Movement of provisions for CSR Expenses		
Opening Balance	-	-
Additional provision made during the year	77.34	*65.25*
Amount paid during the year	(77.34)	*(65.25)*
Closing Balance	-	-

Break up of the CSR expenses under major heads is as under:

(Rs. In Lakh)

Particulars	***2024-25***	***2023-24***
(i) Construction / Acquisition of any assets	Nil	*Nil*
(ii) On purposes other than (i) above		
Promotion of Nationally recognized sports	-	*5.00*
Improvement in education which includes special education .Skill Development etc.	4.20	*29.50*
Rural development Projects	-	-
Promoting health care ,Safe Drinking Water	61.34	*25.17*
Setting up old age homes. Orphanages	5.80	*2.58*
Animal welfare initiatives	-	-
Measures for the benefit of armed forces veterans, war widows and their dependents	-	-
Protection of national heritage, art and culture	1.00	*3.00*
Disaster management	5.00	
Total	*77.34*	*65.25*

Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

Note 35: Expected Credit Loss Calculation

FY 2022-23 *(Rs. In Lakh)*

Customer	*Disconnections*	*Receivables*	*Turnover*	*% age*	*Average Rate*
Domestic	17.78	866.14	4,463.28	0.40%	
Commercial	7.66	342.47	1,564.30	0.49%	
Industrial	9.72	213.20	2,855.70	0.34%	
Total	***35.15***	***1,421.81***	***8,883.28***	***1.23%***	***0.40%***

FY 2023-24

Customer	*Disconnections*	*Receivables*	*Turnover*	*% age*	*Average Rate*
Domestic	32.03	625.76	4,011.12	0.80%	
Commercial	22.50	166.85	1,764.48	1.28%	
Industrial	18.34	146.78	3,019.97	0.61%	
Total	***72.87***	***939.38***	***8,795.57***	***2.68%***	***0.83%***

FY 2024-25

Customer	*Disconnections*	*Receivables*	*Turnover*	*% age*	*Average Rate*
Domestic	28.66	606.72	4,125.17	0.69%	
Commercial	22.71	102.69	1,784.65	1.27%	
Industrial	4.70	791.05	2,810.38	0.17%	
Total	***56.07***	***1,500.46***	***8,720.21***	***2.13%***	***0.64%***

Average Disconnection Rate (Percentage of Turnover)	4.25%
Expected Credit Loss to be booked	63.76
ECL-Domestic	20.75
ECL-Commercial	38.01
ECL-Industrial	5.00
Total	63.76

Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

36. Land & Building:

I. Lease Agreement of Land pending for execution in the name of the company as on 31st March 2025 are as under:

Sl. No.	*Particulars line in the Balance Sheet*	*Description of Item of Property*	*Carrying Value*	*Title Deeds held in the name of*	*Whether held by the Promoter*	*Property held since date*	*Reason*
1	*ROU Assets*	*Premises No. 23 of AD Nagar*	*28.48*	*Tripura Industries Development Corporation of India*	*Yes*	*24.12.2005 & 22.08.2009 (annexure land)*	*TIDCL has asked for payment of Shed that was not present on the date of allotment. TNGCL has not agreed and is paying only Rent for the Leasehold Land.*

37. Change in estimation Depreciation Method:

A .Change in Accounting Estimate:

During the financial year 2024-25, the Company has changed its method of depreciation for its property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM). This change has been effected to align with the accounting policy of the Company's holding company, thereby enhancing comparability across the group.

Further, during the year, the economic life of certain immoveable properties erected on land acquired under lease agreements (capitalized as ROU assets) were revisited and changed their respective lives restricting upto the tenure of such lease agreements.

B. Rationale for Change:

The change referred to A.1 above is considered a change in accounting estimate as per Ind AS 8, since it results from new information and better alignment with group accounting policies. The SLM method is expected to provide a more systematic allocation of the depreciable amount over the useful lives of the assets, thereby reflecting the pattern in which the asset's future economic benefits are expected to be consumed.

The change reflects in A.2 above is also considered a change in accounting estimate as per Ind AS 8, the since it results from new information and better alignment with the commercial substance relating with the underlying assets.

C. Financial Impact::

These changes have been accounted for prospectively from April 1, 2024. As a result, the depreciation charge for the year has decreased by Rs. 7400.56 Lakhs (net), with a corresponding impact on the profit before tax for the year.
Capital Advance on account of Hooking Costs

38. Capital Advance on account of Hooking Costs – Non-Current in Note: 6 includes an advance paid to GAIL (India) Limited amounting to Rs. 709.18 Lakhs towards cost of building-up certain infrastructural development as mentioned in Accounting Policy Note: 2.2.5. According to information and explanations received by us development of such infrastructure has been in progress as on 31.03.25 and upon completion of such project would be transferred to ROU Assets as such infrastructure would be handed over to the Company under an operating lease agreement upon the project being completed.

39. Revenue recognition-

i. Income in form of interest received from customers on account of delayed payments by them were hitherto included with revenue from sale of gas upto the Financial Year 2023-24 due to non-availability of a suitable system to bifurcate it appropriately. During the year, the system has been corrected and accordingly, Rs. 81.14 Lakhs (PY: Rs. 76.50 Lakhs) has been booked as interest income, in lieu of revenue from sale of goods. Previous year's figures have been regrouped accordingly.

ii. As per the contractual agreement with customers buying gas for their domestic consumption having a period of 45 days from the end of each billing cycle, within which they have right to lodge complaint of wrong meter reading and billing adjustments, if any, necessary for the purpose of the same. The Company originally books its revenue of the billing cycles ending with the financial year based upon the actual billing and then adjusts it, if material, on the basis of estimated historical trends of the amount of receiving such complaints, which had been successfully reduced. During the year, no such adjustment has been made in the accounts since the ratio of successful complaints over total sales on this segment for all billing cycles were not material.

40. Correction of Prior Year Error in tax provision

i. During the current financial year, the Company identified that a provision for leave encashment amounting to ₹107.76 Lakhs had been erroneously considered as a deductible expense in the income tax computation of the previous years, contrary to the requirements of Section 43B(f) of the Income Tax Act, 1961. Accordingly, the Company has corrected this by adjusting the current year's income tax expense, Current tax provision and Deferred Tax Asset (DTA) of ₹27.69 lakhs on this temporary difference, in line with Ind AS 12 – Income Taxes.

ii. This correction has been accounted for in the current period's Statement of Profit and Loss, as it does not meet the threshold for retrospective restatement under Ind AS 8 due to its immaterial impact on prior year financials.

41. Going Concern Assumptions

The Company procures gas exclusively from a single supplier i.e. GAIL (India) Limited. by virtue of a joint sales agreement between purchaser and seller. Natural Gas, being scarce natural resources is not available in the free market and the seller has exclusive right to sale this product. The seller is joint promoter of the purchaser as well and this company was to form with an objective of distribution and marketing of natural gas in a particular geographical area. However, Off late, Government of India, introduced system of calling tender and awarding the allocation of various sub-

geographical areas under the same state, where Purchaser operates, through the bidding process. Under these circumstances, the Company, being fully dependent on the sole source of supply might face challenges to continue operations of City Gas Distribution in case the seller decided to switch over to other distributors, in future. If it happens, it may cast significant doubt about the Going Concern of the operations of the Company. However, management, at the same time is confident of getting a suitable alternative supply in case of such failure/ disagreement on delivery of sufficient volume of gas in appropriate quantity happens on the part of the current supplier.

CGD sector is falling under priority sector. Seller, GAIL (India) Ltd is acting as nodal agency for allocation; domestically produced gas is allocated by GAIL as per guidelines of Ministry of Petroleum and Natural Gas (MoPNG) and at the price determined by the Ministry.

Further, transportation tariff is determined by Petroleum and Natural Gas Regulatory Board (PNGRB). Also, presently, Tripura/Agartala is not connected with National Gas Grid.

In the prevailing circumstances, GAIL has to supply domestically produced gas as per allocation & price given by MoPNG and transportation tariff determined by PNGRB; GAIL cannot unilaterally discontinue/reduce allocation of gas to TNGCL. Moreover, IGGL is on the verge of completing the Gas grid which will connect the natural gas pipeline to National Gas grid after which the availability of excess gas of other areas will also be available to TNGCL.

42. Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or any other lender as on 31st March 2025 and 31st March 2024.

43. Benami Property

The Company is not holding any Benami Property as on 31st March 2025 and 31st March 2024. Further, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

44. Registration of Charges or satisfaction with Registrar of Companies (ROC):

During the financial year 2024-25, the Company has not taken any Loan from Financial Institution hence, there are no charge were needed or done by the Company.

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PRINCIPAL ACCOUNTANT GENERAL
(AUDIT), TRIPURA

Ltr No: AMG-I Wing/2025-2026/DIS-2849099
Date: 07 Aug 2025

To,

1 The Managing Director
Tripura Natural Gas Company Limited
Shilpa Nigam Bhawan
Khejurbagan, Kunjaban
Agartala – 799006, West Tripura.

Subject: Issue of Comment : PR-177775 - Comments of the Comptroller and Auditor General of India under Section 143 (6) (b) of the Companies Act, 2013 on the accounts of Tripura Natural Gas Company Limited for the year ended 31 March 2025

Sir/Madam,

I am to forward herewith the Nil Comment Certificate under Section 143(6)(b) of the Companies Act, 2013 on the accounts of Tripura Natural Gas Company Limited for the FY 2024-25.
Two copies of the printed annual accounts for the year as mentioned above together with the Directors' Report thereon may please be sent to this office for record. The receipt of this letter may please be acknowledged

Yours faithfully,

Encls: As above

Kavyadeep Joshi
Senior Deputy Accountant General (Audit)

Copy to:-

Ltr No : AMG-I Wing/2025-2026/DIS-2849099/C1/For Information
The Principal Director (State Commercial),
Office of the Comptroller and Auditor General of India,
9, Deen Dayal Upadhyay Marg,
New Delhi – 110124.

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF TRIPURA NATURAL GAS COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of Financial Statements of **Tripura Natural Gas Company Limited** for the year ended **31 March 2025** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (the Act) is the responsibility of the Management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **30 April 2025**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Tripura Natural Gas Company Limited** for the year ended **31 March 2025** under Section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to the inquiries of the statutory auditors and the company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report under Section 143(6)(b) of the Act.

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

Place: Agartala
Date: 07 August 2025

(Shailendra Vikram Singh)
Principal Accountant General (Audit), Tripura

NOTICE OF ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 35th Annual General Meeting (AGM) of the Members of Tripura Natural Gas Co. Ltd will be held at Registered Office at Shilpa Nigam Bhawan, Khejurbagan, Kunjaban, Agartala, Tripura-799006 on Friday, the 26th day of September, 2025 at 12.00 hrs. to transact the following business either in-person or through Video Conferencing / Other Audio-Visual Means in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs: -

ORDINARY BUSINESS

1. To receive, discuss, consider and adopt the Audited Financial Statement for the Financial Year ending on 31st March, 2025 and the report of Board of Director's on the working and activities of the Company and Independent Auditors' Report thereon and the comments thereupon of Comptroller and Auditor General of India and to pass the following resolution as **an ordinary Resolution**.

   "RESOLVED THAT the Audited Balance Sheet as at 31st March, 2025 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Independent Auditors' Reports and the comments thereupon of Comptroller and Auditor General of India be and are hereby received, considered and adopted."

2. To appoint statutory Auditor as when recommended by the Comptroller & Auditor General of India and authorized the Board of Directors to fix the remuneration for the year 2025-26 and to pass the following resolution with or without modification as **an ordinary Resolution**.

   "RESOLVED THAT the Board of Directors of the company be and is hereby authorized to appoint Statutory Auditor as recommended by Comptroller & Auditor General of India for doing Statutory Audit for F.Y. 2025-26 and fix remuneration of statutory Auditor including quarterly audit."

SPECIAL BUSINESS

3. Approval of Remuneration of the Cost Auditor for the financial year 2025-26. To consider and if thought fit, to pass the following resolution with or without modification as **an ordinary Resolution** **"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act,2013 read with Companies (Audit & Auditors) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants be & is hereby appointed as the Cost Auditor of the company to conduct audit of cost records for F.Y. 2025-26 at the stipulated Fees of Rs. 77,775/- excluding all taxes including XBRL Conversion and Cost Audit Report filing charges for FY-2025-26 with MCA and out of pocket expenses like air fare, fooding, accommodation, local travelling expenses shall be paid extra at actual by the Company itself be and is ratified and approved."

By Order of the Board of Director

Date: 04.09.2025
Place: Agartala

Sd/-
Pradeep Kumar Mahato
Company Secretary

To

The Board of Directors, Members and Auditors

NOTES:

1. *In accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 09/2024 dated 19th September, 2024, respectively (collectively referred to as "all previous Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the detailed notes and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company and no physical copy of the Notice has been sent by the Company to any member.*

2. *If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company in respect of shares held in physical form.*

3. *As per the above-mentioned circulars issued by the Ministry of Corporate Affairs, as physical attendance of members has been dispensed with, so there is no requirement for appointment of proxies Accordingly, the facility for appointment of proxies by members will not be available for this meeting. However, corporate members are required to send to the Company, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.*

4. *The meeting allows two-way teleconferencing for the ease of participation of the members and the members.*

5. *Attendance of the members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Act.*

6. *All the efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting,*

7. *During the meeting held through VC or OAVM facility, where a poll on any item is demanded or required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. The said emails shall only be sent at the designated email address :- pradeep_mahato@tngclonline.com*

8. *The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.*

9. *The results of voting shall be aggregated and declared at the Meeting of the Company by the Chairman.*

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 3 of the accompanying Notice.

Item No. 3

The Board of Directors, approved the appointment of M/s Bandyopadhyaya Bhaumik & Co.,Cost Accountants as Cost Auditors to conduct the audit of the cost records maintained by the company for the financial year 2025-26 ending 31st March, 2026.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified the members of the Company. Accordingly, the consent of the Members is sought for passing Ordinary resolutions as set out at Item No. 03 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2026.

The Board recommends the resolution for the approval of the shareholders.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

Form No. MGT-7

Annual Return (other than OPCs and Small Companies)
[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

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Form language
(•) English ( ) Hindi

*All fields marked in * are mandatory*

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN) U23201TR1990SGC003451

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY) 01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY) 31/03/2025

(c) *Type of Annual filing (•) Original ( ) Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	TRIPURA NATURAL GAS CO LTD	TRIPURA NATURAL GAS CO LTD
Registered office address	Shilpa Nigam Bhawan, Khejur Bagan, Kunjaban,,NA,Agartala,West Tripura,Tripura,India,799006	Shilpa Nigam Bhawan, Khejur Bagan, Kunjaban,,NA,Agartala,West Tripura,Tripura,India,799006
Latitude details	23.866	23.866
Longitude details	91.282	91.282

(a) *Photograph of the registered office of the Company showing external building and name prominently visible WhatsApp Image 2025-10-21 at 12.36.32 PM.jpeg

(b) *Permanent Account Number (PAN) of the company AA******5A

(c) *e-mail ID of the company *****ep_mahato@tngclonline.com

(d) *Telephone number with STD code 03*******68

(e) Website: www.tngclonline.com

iv *Date of Incorporation (DD/MM/YYYY): 10/07/1990

v (a) *Class of Company (as on the financial year end date)
(Private company/Public Company/One Person Company): Public company

(b) *Category of the Company (as on the financial year end date)
(Company limited by shares/Company limited by guarantee/Unlimited company): Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)
(Indian Non-Government company/Union Government Company/State Government Company/ Guarantee and association company/Subsidiary of Foreign Company): State Government Company

vi *Whether company is having share capital (as on the financial year end date): (●) Yes ( ) No

vii (a) Whether shares listed on recognized Stock Exchange(s): ( ) Yes (●) No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent: 1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U74210DL1991PLC042569	ALANKIT ASSIGNMENTS LIMITED	205-208ANARKALI COMPLEX JHANDEWALAN EXTENSION, NEW DELHI,Delhi,India,110055	INP000001363

ix * (a) Whether Annual General Meeting (AGM) held: (●) Yes ( ) No

(b) If yes, date of AGM (DD/MM/YYYY): 26/09/2025

(c) Due date of AGM (DD/MM/YYYY): 30/09/2025

(d) Whether any extension for AGM granted: ( ) Yes (●) No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension:

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY):

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities | 1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	B	Mining and quarrying	6	Extraction of Crude Petroleum & Natural gas	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given | 0

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Joint Venture	% of shares held

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	3000000.00	3000000.00	3000000.00	3000000.00
Total amount of equity shares (in rupees)	300000000.00	300000000.00	300000000.00	300000000.00

Number of classes | 1

Class of shares EQUITY SHARES	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of equity shares	3000000	3000000	3000000	3000000
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	300000000.00	300000000.00	300000000	300000000

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

Number of classes 0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	1530612	1469388	3000000.00	300000000	300000000	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify						
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify			0			
At the end of the year	1530612.00	1469388.00	3000000.00	300000000.00	300000000.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify			0			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify			0			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☑ Nil

Number of transfers

Attachments:

1. Details of shares/Debentures Transfers

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes | 0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes | 0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes | 0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

v Securities (other than shares and debentures) | 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover	2903432451
ii * Net worth of the Company	2766279940.54

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	8	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	2999992	100.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others	0	0.00	0	0.00
	Total	3000000.00	100	0.00	0

Total number of shareholders (promoters) 10

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	**Percentage**	**Number of shares**	**Percentage**
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others	0	0.00	0	0.00
	Total	0.00	0	0.00	0

Total number of shareholders (other than promoters) 0

Total number of shareholders (Promoters + Public/Other than promoters) 10.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	**Category**	
1	Individual - Female	0
2	Individual - Male	7
3	Individual - Transgender	0
4	Other than individuals	3
	Total	10.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

Name of the FII	**Address**	**Date of Incorporation**	**Country of Incorporation**	**Number of shares held**	**% of shares held**

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
[Details of Promoters, Members (other than promoters), Debenture holders]

Details	**At the beginning of the year**	**At the end of the year**
Promoters	10	10
Members (other than promoters)	0	0
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	2	3	2	2	0.01	0
B Non-Promoter	0	0	0	0	0.00	0.00
i Non-Independent	0	0	0	0	0	0
ii Independent	0	0	0	0	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	2	3	2	2	0.01	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 6

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
GOKUL CHANDRA SWARGIYARI	08545385	Nominee Director	1	
PRALAY PATRA	10303403	Managing Director	0	
SANJEEV KUMAR	07307978	Nominee Director	0	
SURESH CHANDRA REANG	10132897	Nominee Director	0	
PRADEEP KUMAR MAHATO	BDLPM3937M	Company Secretary	0	
SUBRATA DEBNATH	AHOPD8321N	CFO	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year 3

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
. AANBARASAN	09236359	Managing Director	14/06/2024	Cessation
PRALAY PATRA	10303403	Managing Director	15/06/2024	Appointment
VISHWASREE BOGA	08830653	Nominee Director	06/03/2025	Cessation

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IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held 1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/09/2024	10	9	99.99

B BOARD MEETINGS

*Number of meetings held 7

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/05/2024	5	4	80
2	11/07/2024	5	5	100
3	07/09/2024	5	5	100
4	04/10/2024	5	4	80

5	29/11/2024	5	4	80
6	30/12/2024	5	5	100
7	01/03/2025	5	4	80

C COMMITTEE MEETINGS

Number of meetings held | 0

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	26/09/2025 (Y/N/NA)
1	GOKUL CHANDRA SWARGIYARI	7	7	100	0	0	0	Yes
2	PRALAY PATRA	6	6	100	0	0	0	Yes
3	SANJEEV KUMAR	7	7	100	0	0	0	Yes
4	SURESH CHANDRA REANG	7	7	100	0	0	0	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered | 1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	PRALAY PATRA	Managing Director	9527443	0	0	0	9527443.00
	Total		9527443.00	0.00	0.00	0.00	9527443.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered: 2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	PRADEEP KUMAR MAHATO	Company Secretary	1631657	0	0	0	1631657.00
2	SUBRATA DEBNATH	CFO	4152526	0	0	0	4152526.00
	Total		5784183.00	0.00	0.00	0.00	5784183.00

C *Number of other directors whose remuneration details to be entered: 1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	SURESH CHANDRA REANGCHANDRA SWARGIYARI	Nominee Director	6724217	0	0	0	6724217.00
	Total		6724217.00	0.00	0.00	0.00	6724217.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year: (●) Yes ( ) No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS/OFFICERS: ☑ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES ☑ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder: 10

XIV Attachments

(a) List of share holders, debenture holders: Details of Shareholder or Debenture holder.xlsm

(b) Optional Attachment(s), if any: Form MGT-8.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
(c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
(d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of TRIPURA NATURAL GAS CO LTD as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on (DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1 its status under the Act;

2 maintenance of registers/records & making entries therein within the time prescribed therefor;

3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;

4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;

5 closure of Register of Members / Security holders, as the case may be.

6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;

7 contracts/arrangements with related parties as specified in section 188 of the Act;

8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;

9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act

10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;

12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

15 acceptance/ renewal/ repayment of deposits;

16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

BIMAN DEBNATH Digitally signed by BIMAN DEBNATH Date: 2025.10.31 15:06:27 +05'30'

Name 5857

Date (DD/MM/YYYY) 30/10/2025

Place Guwahati

Whether associate or fellow:

○ Associate ◉ Fellow

Certificate of practice number: 5*5*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person: 31321

*(b) Name of the Designated Person: PRADEEP KUMAR MAHATO

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 08 dated* (DD/MM/YYYY) 30/04/2025 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

Suresh Chandra Reang
Digitally signed by Suresh Chandra Reang
Date: 2025.10.31 15:04:39 +05'30'

*Designation
(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator: 1*1*2*9*

***To be digitally signed by**

Pradeep Kumar Mahato
Digitally signed by Pradeep Kumar Mahato
Date: 2025.10.31 15:04:07 +05'30'

◉ Company Secretary ○ Company secretary in practice

*Whether associate or fellow:

◉ Associate ○ Fellow

Membership number: 3*3*1

Certificate of practice number	

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)	AB8381446
eForm filing date (DD/MM/YYYY)	31/10/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company