

## 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 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 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, 202X, 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's procurement of natural gas, a scarce resource and a controlled commodity, is exclusively from a single supplier i.e. GAIL (India) Limited, by virtue of a Joint Sales Agreement. The seller is a Central Public Sector entity and the Company is a State public sector entity and both are under the Ministry of Petroleum and Natural Gas of Government Of India (GOI) and so, in the opinion of the Management, even though the company has a single source of procurement of natural gas, the continued supply is not at risk and will depend upon the policies and economic decisions of the GOI. Even though, of late, Government of India, introduced the system of calling tenders for awarding of various sub-geographical areas In the region where the Company operates, in the opinion of the Management, Ministry of Petroleum and Natural Gas (MoPNG) is the final authority to allocate gas to a city gas distribution company and for that matter GAIL (India) Limited is only a nodal agency of the Ministry, and so all supplies will ultimately depend on the policy of GOI.

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.



| Head Office                                                                                                                                                                                               | Branches                                                                                    |
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| Key audit matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>A. <u>Recognition and measurement of revenues in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p>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.</p> <p>Refer Notes 18 &amp; 18B to the financial statements.</p> | <p>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:</p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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")</li> <li>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.</li> <li>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.</li> </ol> |



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|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|  | <p>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.</p> <p>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.</p> |
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**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.**

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| <p>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.</p> <p>Refer Notes 7 and 18 to the financial statements</p> | <p>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.</p> <p>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.</p> <p>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.</p> |
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**C. Evaluation of Going Concern Assumptions**



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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:

- To gain understanding of management's assessment on this issue, through enquiring 'Those Charged With Governance'
- Evaluate the terms of the existing supply agreement
- Assess alternative source / arrangements, by enquiring the management,
- Obtain a suitable representation from the management regarding their plan on this issue
- 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:

- Referred to the updated Circular issued by GAIL (India) Ltd in this regard,
- Checked the debit note raised by GAIL (India) Ltd in this regard.
- 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-

- We noted that the Managing Director and the Director Commercial were the two CODMs of the Company,
- We had referred to the Minutes of BOD, MIS and other financial records
- We assessed how the information impacted commercial decisions of the CODMs
- 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.



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### 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for



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- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.



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- 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 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 financial statements – Refer Note 26A to the financial statements;
- ii. 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;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. 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.
- v. 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 has not declared any Interim dividend during the year.



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**Surajit Roy and Associates**  
Chartered Accountants

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- vi. 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 in the software.

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

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## 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:

- 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.
- 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.
- 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. |

- 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.
- 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



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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



| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



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                            |



| Head Office                                                                                                                                                                                               | Branches                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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|    |                          |             |                          |                |       |      |       |
|----|--------------------------|-------------|--------------------------|----------------|-------|------|-------|
| 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 of 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 were 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

| Head Office                                                                                                                                                                                               | Branches                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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- 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.

| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | Network locations                                                                           |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |







**Surajit Roy and Associates**  
Chartered Accountants

Member Firm of  
**AVA**  
NETWORK

20) Corporate Social Responsibility:

- 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.
- 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 Associated  
Chartered Accountants  
Firm Registration No. 326099E

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



| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | Network locations                                                                           |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



## 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, 2024.

| 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 transactions 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? | <p>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.).</p> <p>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).</p> <p>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.</p> <p>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.</p> | Nil                                      |



| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



|    |                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|    |                                                                                                                                                                                                                                                                                 | <p>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") through posting of such transactions in such application.</p> <p>VI. That is how two IT based systems are integrated through exercise of manual controls while posting of revenue transactions in financial ledger.</p> <p>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.</p> |     |
| 2. | <p>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?</p> <p>Whether such case is properly accounted for?</p> | <p>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                      | Nil |
| 3. | <p>Whether funds received/ receivable for specific schemes from central state agencies were properly accounted for/</p>                                                                                                                                                         | <p>According to information and explanations received by us, as represented by the management and based upon our examination of books</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Nil |



| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



|  |                                                                        |                                                                                                                                                          |  |
|--|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|  | utilized as per its terms and conditions? List the cases of deviation. | 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. |  |
|--|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|

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



CA Prosenjit Gupta  
Partner

Membership No. 055053  
UDIN: 25055053BMOMEM2151



Place: Agartala  
Date: 30 April 2025

| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



## 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;

| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |





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 Associated  
Chartered Accountants  
Firm Registration No. 326099E



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



Place: Agartala  
Date: 30 April 2025

| Head Office                                                                                                                                                                                               | Branches                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
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|                                                                                                                                                                                                           | <b>Network locations</b>                                                                    |
|                                                                                                                                                                                                           | Pune; Bangalore; Hyderabad; New Delhi; Surat; Belagavi; Ahmedabad; Jaipur; Palanpur; Deesa' |



Tripura Natural Gas Company Limited  
Balance Sheet as at 31 st March 2025  
(Amount in INR, unless otherwise stated)

(Rs. In Lakh)

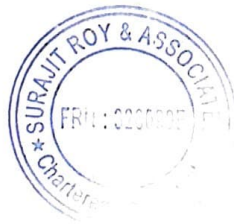
| Particulars                                               | Note   | As at<br>31st March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------|--------|--------------------------|------------------------|
| <b>ASSETS</b>                                             |        |                          |                        |
| <b>Non Current Assets</b>                                 |        |                          |                        |
| 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                 |
| <b>Subtotal (A)</b>                                       |        | <b>18,313.84</b>         | <b>16,552.38</b>       |
| <b>Current Assets</b>                                     |        |                          |                        |
| 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                  |
| <b>Subtotal (B)</b>                                       |        | <b>18,416.20</b>         | <b>15,265.56</b>       |
| <b>Total Assets (A+B)</b>                                 |        | <b>36,730.04</b>         | <b>31,817.93</b>       |
| <b>EQUITY AND LIABILITIES</b>                             |        |                          |                        |
| <b>EQUITY</b>                                             |        |                          |                        |
| Equity Share Capital                                      | 10     | 3,000.00                 | 3,000.00               |
| Other Equity                                              | 11     | 24,662.80                | 20,609.84              |
| <b>Total equity (C.)</b>                                  |        | <b>27,662.80</b>         | <b>23,609.84</b>       |
| <b>LIABILITIES</b>                                        |        |                          |                        |
| <b>Non Current Liabilities</b>                            |        |                          |                        |
| 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                  |
| <b>Subtotal (D)</b>                                       |        | <b>4,143.51</b>          | <b>3,706.36</b>        |
| <b>Current Liabilities</b>                                |        |                          |                        |
| 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                  |
| <b>Subtotal (E)</b>                                       |        | <b>4,923.73</b>          | <b>4,501.73</b>        |
| <b>Total Equity and Liabilities (C+D+E)</b>               |        | <b>36,730.04</b>         | <b>31,817.93</b>       |

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 & Associates**  
CHARTERED ACCOUNTANTS  
FRN: 326099E

CA Prasenjit Gupta  
Partner  
M. No.- 055053

Place: Agartala  
Date: 30 April 2025



S C Reang  
(Director Commercial)  
DIN -10132897

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

Pralay Patra  
(Managing Director)  
DIN -10303403

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

**(SUBRATA DEBNATH)**  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjavan,  
Agartala, Tripura.



**Tripura Natural Gas Company Limited**  
**Statement of Profit & Loss for the Period ended 31st March 2025**  
**(Amount in INR, unless otherwise stated)**

(Rs. In Lakh)

| Particulars                                                                                            | Note | For the Nine Months Ended | For the Financial Year ended |
|--------------------------------------------------------------------------------------------------------|------|---------------------------|------------------------------|
|                                                                                                        | No.  | 31 st March 2025          | As at 31 st March 2024       |
| <b>1. Income</b>                                                                                       |      |                           |                              |
| Revenue from Operations (Gross)                                                                        | 18   | 29,034.32                 | 28,145.53                    |
| Other Income                                                                                           | 19   | 1,457.55                  | 1,100.50                     |
| <b>Total Income</b>                                                                                    |      | <b>30,491.87</b>          | <b>29,246.04</b>             |
| 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                     |
| <b>IV. Total Expenses</b>                                                                              |      | <b>24,613.12</b>          | <b>24,353.84</b>             |
| <b>V. Profit before Tax (III - IV)</b>                                                                 |      | <b>5,878.75</b>           | <b>4,892.20</b>              |
| <b>VI. Tax Expenses</b>                                                                                |      | 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)                      |
| <b>VII. Profit for the Period (V-VI)</b>                                                               |      | <b>4,364.13</b>           | <b>4,091.04</b>              |
| <b>Other Comprehensive income</b>                                                                      |      |                           |                              |
| <b>VIII. Items that will not be reclassified to profit or loss in subsequent periods</b>               |      |                           |                              |
| 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                        |
| <b>IX. Net other comprehensive loss not to be reclassified to profit or loss in subsequent periods</b> |      | <b>(4.34)</b>             | <b>10.42</b>                 |
| <b>Total comprehensive income (VII+ IX)</b>                                                            |      | <b>4,359.79</b>           | <b>4,101.46</b>              |

**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 For Surajit Roy & Associates  
**CHARTERED ACCOUNTANTS**  
FRN: 326099E

CA. Roshni Gupta  
Partner  
M No - 055053

Place: Agartala  
Date: 30 April 2025



S C Reang  
(Director Commercial)  
DIN -10132897

Pralay Patra  
(Managing Director)  
DIN -10303403

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

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

**(SUBRATA DEBNATH)**  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjavan,  
Agartala, Tripura.



**Tripura Natural Gas Company Limited**  
(Amount in INR, unless otherwise stated)

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

**(a) Equity Share Capital**

(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          |
|       | <b>As at 31 March 2024</b>                                      | <b>30,00,000</b> | <b>100.00%</b>    | <b>0.00%</b>             | <b>3,000.00</b> |
| 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                                          | -                | -                 | -                        | -               |
|       | <b>As at 31 March 2025</b>                                      | <b>30,00,000</b> | <b>100.00%</b>    | <b>0.00%</b>             | <b>3,000.00</b> |

**(b) Other equity**

For the period ended 31 March 2025:

(Rs. In Lakh)

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

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

  
CA Poojenjit Gupta  
Partner  
M. No. - 055053

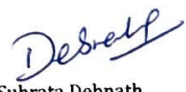


Place: Agartala  
Date: 30 April 2025

S C Reang  
(Director Commercial)  
DIN -10132897

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

Pralay Patra  
(Managing Director)  
DIN -10303403

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

(SUBRATA DEBNATH)  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjawan,  
Agartala, Tripura.



**Tripura Natural Gas Company Limited**  
**Statement of Cash Flows for the year ended 31 March 2025**  
(Amount in INR, unless otherwise stated)

(Rs. In Lakh)

| Particulars                                                                   | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Cash flow from operating activities</b>                                    |                                     |                                     |
| <b>Profit before tax</b>                                                      | <b>5,878.75</b>                     | <b>4,892.20</b>                     |
| <b>Adjustment to reconcile profit before tax to net cash flows:-</b>          |                                     |                                     |
| 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                               |
| <b>Operating profit before working capital changes</b>                        | <b>6,053.11</b>                     | <b>5,935.31</b>                     |
| <b>Adjustments for movement in:</b>                                           |                                     |                                     |
| 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                               |
| <b>Cash generated from operations</b>                                         | <b>2,906.43</b>                     | <b>1,887.36</b>                     |
| Direct taxes paid (net of refunds)                                            | (1,044.29)                          | (1,272.70)                          |
| <b>Net cash generated from operation</b>                                      | <b>1,862.13</b>                     | <b>614.66</b>                       |
| <b>B. Cash flow from investing activities</b>                                 |                                     |                                     |
| 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                                                             | -                                   | -                                   |
| <b>Net cash used in investing activities</b>                                  | <b>(672.59)</b>                     | <b>(2,148.03)</b>                   |
| <b>C. Cash flow from financing activities</b>                                 |                                     |                                     |
| 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)                            |
| <b>Net cash (used in)/generated from financing activities (C)</b>             | <b>(955.17)</b>                     | <b>(667.80)</b>                     |
| <b>Net increase in cash and cash equivalents</b>                              | <b>234.37</b>                       | <b>(2,201.17)</b>                   |
| Cash and cash equivalents - at the beginning of the year                      | 181.57                              | 2,382.74                            |
| <b>Cash and cash equivalents - at the end of the year</b>                     | <b>415.94</b>                       | <b>181.57</b>                       |
| <b>Components of cash and cash equivalents</b>                                |                                     |                                     |
| 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                               |
| <b>Total Cash and cash equivalents (Refer note 14)</b>                        | <b>415.96</b>                       | <b>181.57</b>                       |

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

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

CA **Surajit Gupta**  
Partner  
M. No - 055053



Place: Agartala  
Date: 30 April 2025

**S C Reang**  
(Director Commercial)  
DIN -10132897

**Pralay Patra**  
(Managing Director)  
DIN -10303403

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

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

**(SUBRATA DEBNATH)**  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjavan,  
Agartala, Tripura.



**Tripura Natural Gas Company Limited**

**Ratio Analysis**

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

*Debnath*  
(SUBRATA DEBNATH)  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjawan,  
Agartala, Tripura.





**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 Lakhs)

| Cost/Valuation               | Plant & Machinery | Building-<br>Office/Other | Office<br>Equipments | Furniture &<br>fixture | Transport<br>Equipments | Electrical<br>Equipment | Leasehold<br>Land | Freehold Land | Total     |
|------------------------------|-------------------|---------------------------|----------------------|------------------------|-------------------------|-------------------------|-------------------|---------------|-----------|
| At 31 st 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  |                   |                           |                      |                        |                         |                         |                   |               |           |
| 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               |                   |                           |                      |                        |                         |                         |                   |               |           |
| 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 |



*Debnath*  
(SUBRATA DEBNATH)  
Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Tripura Nigam Bhawan, Kurnijavan,  
Shilpa Nigam Bhawan, Tripura,  
Agartala, Tripura.



## Right of Use Assets for the Year ended 31 March, 2025

| Assets                      | Gross Block           |                                |                                       | Accumulated Depreciation     |                       |                                       | Net Block       |
|-----------------------------|-----------------------|--------------------------------|---------------------------------------|------------------------------|-----------------------|---------------------------------------|-----------------|
|                             | As at April 2024 (Rs) | Addition during the year (Rs.) | Sales/Disposals during the year (Rs.) | As at 31st March, 2025 (Rs.) | As at April 2024 (Rs) | Sales/Disposals during the year (Rs.) |                 |
| Land-Leasehold              | 363.32                | (20.22)                        | -                                     | 343.10                       | 114.82                | (5.43)                                | 215.39          |
| Building-Leasehold          | 15.05                 | 16.83                          | -                                     | 31.88                        | 15.05                 | -                                     | 15.38           |
| Plant & Machinery-Leasehold | -                     | -                              | -                                     | -                            | -                     | -                                     | -               |
| Vehicle-Leasehold           | 2,692.16              | 1,027.92                       | -                                     | 3,720.09                     | 1,633.66              | -                                     | 1,530.78        |
| <b>Total</b>                | <b>3,070.54</b>       | <b>1,024.53</b>                | <b>-</b>                              | <b>4,095.07</b>              | <b>1,763.53</b>       | <b>(5.43)</b>                         | <b>1,761.56</b> |

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

(Rs. In Lakh)

## Right of Use Assets for the Year ended 31 March, 2024

| Assets                      | Gross Block           |                                |                                       | Accumulated Depreciation     |                       |                                       | Net Block       |
|-----------------------------|-----------------------|--------------------------------|---------------------------------------|------------------------------|-----------------------|---------------------------------------|-----------------|
|                             | As at April 2023 (Rs) | Addition during the year (Rs.) | Sales/Disposals during the year (Rs.) | As at 31st March, 2024 (Rs.) | As at April 2023 (Rs) | Sales/Disposals during the year (Rs.) |                 |
| Land-Leasehold              | 285.51                | 18.58                          | (59.23)                               | 363.32                       | 101.37                | -                                     | 248.50          |
| Building-Leasehold          | 15.05                 | -                              | -                                     | 15.05                        | 12.23                 | -                                     | 15.05           |
| Plant & Machinery-Leasehold | -                     | -                              | -                                     | -                            | -                     | -                                     | -               |
| Vehicle-Leasehold           | 2,751.39              | -                              | 59.23                                 | 2,692.16                     | 1,280.82              | -                                     | 1,058.51        |
| <b>Total</b>                | <b>3,051.95</b>       | <b>18.58</b>                   | <b>-</b>                              | <b>3,070.54</b>              | <b>1,394.42</b>       | <b>-</b>                              | <b>1,307.01</b> |



*Debnath*  
 (SUBRATA DEBNATH)  
 Chief Financial Officer & HoD-HR,  
 Tripura Natural Gas Co. Ltd.,  
 Shilpa Nigam Bhawan, Kunjawan,  
 Agartala, Tripura.



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 | -                              | -               | -               | -                 | -               |
| <b>Total</b>                 | <b>804.05</b>                  | <b>1,394.13</b> | <b>1,366.39</b> | <b>-</b>          | <b>3,564.56</b> |

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 31 st March, 2025 and as at 31 st March, 2024.

CWIP Ageing Schedule as on 31 March 2024

(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         | 2,221.24                       | 836.76        | 763.38        | -                 | 3,821.38        |
| Projects Temporary Suspended | -                              | -             | -             | -                 | -               |
| <b>Total</b>                 | <b>2,221.24</b>                | <b>836.76</b> | <b>763.38</b> | <b>-</b>          | <b>3,821.38</b> |

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

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

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

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





Tripura Natural Gas Company Limited  
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  |
| <b>4A) Loans</b>                                |               |              |               |              |
| <u>To Employees:</u>                            |               |              |               |              |
| Considered Good - Unsecured                     | 17.11         | -            | 21.70         | -            |
| (Including dues from KMP of Rs. 4,01,632)       |               |              |               |              |
| (Previous Year : Rs. 7,33,332)                  |               |              |               |              |
| <b>Total Loans</b>                              | <b>17.11</b>  | <b>-</b>     | <b>21.70</b>  | <b>-</b>     |
| <b>4B) Other financial assets</b>               |               |              |               |              |
| 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         | -            | -             | -            |
| <b>Total</b>                                    | <b>433.20</b> | <b>15.68</b> | <b>252.10</b> | <b>40.90</b> |

Note 5- Deferred taxation asset/ liability

(Rs. In Lakh)

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

*Debnath*  
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Agartala, Tripura.





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   |
| <b>Advance to Suppliers/Contractors:</b>                 |               |               |              |               |
| Considered Goods-Unsecured                               | 36.79         | -             | 9.56         | -             |
| Capital Advance                                          |               | 709.18        |              | 709.18        |
| <b>Advance to Employees:</b>                             |               |               |              |               |
| Advance to Employee- Considered Good-Unsecured           | 0.65          | -             | 0.40         | -             |
| Contingency & TA Advance- Considered Good-Unsecured      | 2.74          | -             | 1.33         | -             |
| <b>Prepayments</b>                                       |               |               |              |               |
| Prepaid Expenses                                         | 142.26        | -             | 36.42        | -             |
| Prepaid deposite (Rent)                                  | -             | -             | 0.49         | -             |
| <b>Balance with Government Authorities:</b>              |               |               |              |               |
| 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         |
| <b>Defined Planed Assets:</b>                            |               |               |              |               |
| TNGCL Employees Welfare Trust                            |               | 143.03        |              | 132.82        |
| <b>Total</b>                                             | <b>272.44</b> | <b>888.97</b> | <b>52.99</b> | <b>878.77</b> |

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      | -           |
| <b>Total</b>                               | <b>457.15</b> | <b>-</b>    | <b>848.38</b> | <b>-</b>    |

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## Note 7 - Inventories

| Particulars                                | (Rs. In Lakh)      |                    |
|--------------------------------------------|--------------------|--------------------|
|                                            | As at<br>31-Mar-25 | As at<br>31-Mar-24 |
| <b>Stores &amp; Spares:</b>                |                    |                    |
| 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             |
| <b>Finished Goods:</b>                     |                    |                    |
| Stock of CNG at DBS, LCV & Mother Station  | 17.88              | 21.23              |
| Stock of Natural Gas in Pipeline network   | 1.07               | 1.14               |
| <b>Total</b>                               | <b>200.87</b>      | <b>303.13</b>      |

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

2. 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 service. 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

| Particulars                                               | (Rs. In Lakh)      |                    |
|-----------------------------------------------------------|--------------------|--------------------|
|                                                           | As at<br>31-Mar-25 | As at<br>31-Mar-24 |
| <b>Current:</b>                                           |                    |                    |
| <b>Unsecured:</b>                                         |                    |                    |
| Considered good                                           | 1,199.76           | 1,395.03           |
| Considered Doubtful                                       | 39.74              | -                  |
| Receivable which have significant increase in credit risk | 63.76              | 63.85              |
| <b>Trade and other receivables</b>                        | <b>1,303.26</b>    | <b>1,458.88</b>    |
| Less: Provisions for Expected Credit Loss                 | 63.76              | 63.85              |
| Less: Provisional for Doubtful Debt                       | 39.74              | -                  |
| <b>Total</b>                                              | <b>1,199.76</b>    | <b>1,395.03</b>    |

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

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

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

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Tripura Natural Gas Company Limited  
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

| 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) Undisputed Trade Receivable- Considered Good      | 1,201.82                                                     | 57.88            | 42.58     | 0.97      | 0.02              | 1,303.26 |
| (ii) Undisputed Trade Receivable- Considered doubtful |                                                              | -                | -         |           |                   | -        |
| (iii) Disputed Trade Receivable- Considered good      |                                                              | -                | -         |           |                   | -        |
| (iv) Disputed Trade Receivable- Considered doubtful   |                                                              | -                | -         |           |                   | -        |
| Less: Provision for Expected Credit Loss & Bad Debts  | 1,201.82                                                     | 57.88            | 42.58     | 0.97      | 0.02              | 1,303.26 |
| Total                                                 | 103.50                                                       | -                | -         | -         | -                 | 103.50   |
|                                                       | 1,098.31                                                     | 57.88            | 42.58     | 0.97      | 0.02              | 1,199.76 |

Current Trade Receivables 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) 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 doubtful |                                                              | -                | -         |           |                   | -        |
| (iii) Disputed Trade Receivable- Considered good      |                                                              | -                | -         |           |                   | -        |
| (iv) Disputed Trade Receivable- Considered doubtful   |                                                              | -                | -         |           |                   | -        |
| Less: Provision for Expected Credit Loss              | 975.18                                                       | 126.23           | 194.47    | 99.10     | 5,085.00          | 6,543.83 |
| Total                                                 | 63.85                                                        | -                | -         | -         | -                 | 63.85    |
|                                                       | 911.33                                                       | 126.23           | 194.47    | 99.10     | 5,085.00          | 6,479.98 |



*Debrief*  
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**Tripura Natural Gas Company Limited**  
**Notes forming part of Financial Statements**

**Note 9 - Cash and Bank balances**

**(Rs. In Lakh)**

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

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

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 Agartala, Tripura.



**Tripura Natural Gas Company Limited**  
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**

| Particulars                                                     | (Rs. In Lakh)      |                    |
|-----------------------------------------------------------------|--------------------|--------------------|
|                                                                 | As at<br>31-Mar-25 | As at<br>31-Mar-24 |
| <b>Share capital</b>                                            |                    |                    |
| <b>Authorised</b>                                               |                    |                    |
| 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           |
| <b>Issued, subscribed and fully paid up</b>                     |                    |                    |
| (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           |

**1. 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.

**2. 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           | -                | -                |
| <b>Shares outstanding at the end of the year</b> | <b>30,00,000</b> | <b>30,00,000</b> |

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

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

**4. 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 2024 | 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%           | -                        |

**5. 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:               | 1469388       | 48.98%           |
| Gail India Limited             |               |                  |
| At the end of 31 March 2025    | No. of shares | % of total share |
| Holding Company:               | 1469388       | 48.98%           |
| Gail India Limited             |               |                  |

**Note 11 - Other equity**

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

**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.

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**Note 12 - Trade Payables**

| Particulars                                             | (Rs. In Lakh)      |                    |
|---------------------------------------------------------|--------------------|--------------------|
|                                                         | As at<br>31-Mar-25 | As at<br>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             |
| <b>Total</b>                                            | <b>979.57</b>      | <b>1,053.78</b>    |

1. Trade payables are non-interest bearing and are normally settled on 60-day terms  
2. 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 |        |
|                           | 183.51                                                     | -                 | -           | -           | -                 | 183.51 |
| (i) MSME                  | 796.05                                                     | -                 | -           | -           | -                 | 796.05 |
| (ii) Others               | -                                                          | -                 | -           | -           | -                 | -      |
| (iii) Disputed Dues-MSME  | -                                                          | -                 | -           | -           | -                 | -      |
| (iv) Disputed Dues-Others | 979.57                                                     | -                 | -           | -           | -                 | 979.57 |
| <b>Total</b>              |                                                            |                   |             |             |                   |        |

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 |          |
|                           | 207.92                                                     | -                 | -           | -           | -                 | 207.92   |
| (i) MSME                  | 845.87                                                     | -                 | -           | -           | -                 | 845.87   |
| (ii) Others               | -                                                          | -                 | -           | -           | -                 | -        |
| (iii) Disputed Dues-MSME  | -                                                          | -                 | -           | -           | -                 | -        |
| (iv) Disputed Dues-Others | 1,053.78                                                   | -                 | -           | -           | -                 | 1,053.78 |
| <b>Total</b>              |                                                            |                   |             |             |                   |          |

**Note 13 - Other financial liabilities**

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

**Note 14 - Provisions**

| Particulars                    | As at<br>31-Mar-25 |               | As at<br>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        |
| <b>Total</b>                   | <b>49.26</b>       | <b>221.72</b> | <b>5.03</b>        | <b>213.44</b> |

**Note 15 - Other Financial Liabilities-Non-Current**

| Particulars                             | As at<br>31-Mar-25 |              | As at<br>31-Mar-24 |              |
|-----------------------------------------|--------------------|--------------|--------------------|--------------|
|                                         | Current            | Non current  | Current            | Non current  |
| <b>Other non financial liabilities:</b> |                    |              |                    |              |
| Government Grants                       | -                  | 50.87        | -                  | 56.21        |
| <b>Total</b>                            |                    | <b>50.87</b> |                    | <b>56.21</b> |

**Note 15A - Other Current Liabilities**

| Particulars                       | As at<br>31-Mar-25 |       | As at<br>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       |                    | 56.56 |                    | 4.45         |
| <b>Total</b>                      |                    |       |                    | <b>60.37</b> |



*Debat*  
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Chief Financial Officer & HoD-HR,  
Tripura Natural Gas Co. Ltd.,  
Shipra Nigam Bhawan, Kurnjavan,  
Agartala, Tripura.

Note 16 - Contract liabilities

| 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        |
| <b>Total</b>     | <b>268.37</b> | <b>2,299.99</b> | <b>252.07</b> | <b>2,305.29</b> |

Note 17 - Lease Liabilities

| 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          |
| <b>Closing Balance</b>                 | <b>-</b>  | <b>1,938.93</b> | <b>-</b>  | <b>1,414.45</b> |
| Lease Liabilities-Current              | 579.59    | -               | 358.26    | -               |
| Lease Liabilities-Non Current          | -         | 1,359.35        | -         | 1,056.19        |

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 Shilpa Nigam Bhawan, Kumbhavan,  
 Agartala Tripura.





# 17A. Lease Liabilities

Company as Lessee:

a. 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 | -                        | 452.95                     |
| Lease Liabilities Paid during the year                  | 648.34                   | -                          |
| Excess Liabilities written back                         | -                        | 1,414.45                   |
| Closing Balance                                         | 1,938.93                 | 358.26                     |
| Lease Liabilities-Current                               | 579.59                   | 1,056.19                   |
| Lease Liabilities-Non Current                           | 1,359.35                 | -                          |

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                     |

b. 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                   |

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Agartala, Tripura.



**Tripura Natural Gas Company Limited**  
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<br>31 March 2025 | Year ended<br>31 March 2024 |
| a) Sales of Products                              |                             |                             |
| Income from operations                            | 20,213.75                   | 19,426.47                   |
| Sale of CNG                                       | 8,720.21                    | 8,719.07                    |
| Sales of PNG                                      | 28,933.96                   | 28,145.53                   |
| Total (a)                                         |                             |                             |
| b) Sales of Service                               | 100.37                      | -                           |
| Revenue from Compression Charges/job Work Charges | 100.37                      | -                           |
| Total (b)                                         | 29,034.32                   | 28,145.53                   |
| Grand Total                                       |                             |                             |

**1. Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

| (Rs. In Lakh)                               |                             |                             |
|---------------------------------------------|-----------------------------|-----------------------------|
|                                             | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Revenue by type of customers                | 4,125.17                    | 3,977.52                    |
| Sale to Domestic customers                  | 2,810.38                    | 3,015.11                    |
| Sale to Industrial Customers                | 1,784.65                    | 1,726.43                    |
| Sale to Commercial customers                | 8,720.21                    | 8,719.07                    |
| Total revenue from contracts with customers |                             |                             |
| Timing of revenue recognition               | 8,720.21                    | 8,719.07                    |
| Services transferred over time              | 8,720.21                    | 8,719.07                    |
| Total revenue from contracts with customers |                             |                             |

**2. Contract balances**

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

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

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

**3. Changes in contract liabilities**

|                                                                                                    | 2,547.29 |
|----------------------------------------------------------------------------------------------------|----------|
| Balance at the beginning of the year                                                               | 265.22   |
| Revenue recognised that was included in Advances balance at the beginning of the year              | 259.36   |
| Increase due to invoicing during the year, excluding amounts recognised as revenue during the year | -        |
| Balance at the end of the year                                                                     | 2,541.43 |

For details refer Note 18A.

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

**Note : 19 Other Income**

| (Rs. In Lakh)                                    |                             |                             |
|--------------------------------------------------|-----------------------------|-----------------------------|
| Particulars                                      | Year ended<br>31 March 2025 | Year ended<br>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. Receipts                                   | 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                    |

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Note : 20 Purchase of traded goods

(Rs. In Lakh)

| Particulars                        | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|------------------------------------|-----------------------------|-----------------------------|
| Purchase of Gas from related Party | 14,216.69                   | 13,301.90                   |
| <b>Total</b>                       | <b>14,216.69</b>            | <b>13,301.90</b>            |

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

(Rs. In Lakh)

| Particulars                                                              | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|--------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Inventories at the end of the year:-</b>                              |                             |                             |
| Work in Progress                                                         | 18.95                       | 22.37                       |
| Finished Goods                                                           |                             |                             |
| Stock in Trade                                                           | 18.95                       | 22.37                       |
| <b>Total</b>                                                             | <b>-</b>                    | <b>-</b>                    |
| <b>Inventories at the beginning of the year:-</b>                        |                             |                             |
| Work in Progress                                                         | 22.37                       | 23.37                       |
| Finished Goods                                                           | -                           | -                           |
| Stock in Trade                                                           | 22.37                       | 23.37                       |
| <b>Total</b>                                                             | <b>3.42</b>                 | <b>1.00</b>                 |
| <b>Change in inventories of Stock in trade, Finished Goods &amp; WIP</b> |                             |                             |

Note : 21 Employee Benefit expense

(Rs. In Lakh)

| Particulars                      | Year ended<br>31 March 2025 | Year ended<br>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                       |
| <b>Total</b>                     | <b>437.76</b>               | <b>412.42</b>               |

1. For details disclosure, refer Note 21A.

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**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       |



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(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 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 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, 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. 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:

|                               | 31-Mar-25<br>As per Ind AS 115 | 31-Mar-24<br>Previous Ind AS | (Rs. In Lakh)<br>Increase / (decrease) |
|-------------------------------|--------------------------------|------------------------------|----------------------------------------|
| <b>ASSETS</b>                 |                                |                              |                                        |
| <b>Non Current Assets</b>     | 12,083                         | 11,214                       | 870                                    |
| Property, Plant and           | 3,565                          | 3,112                        | 452                                    |
| Capital work-in-progress      | 1,762                          | 1,307                        | 455                                    |
| ROU Assets                    | -                              | -                            | -                                      |
| Financial Assets              | -                              | -                            | (25)                                   |
| -Loans                        | 16                             | 41                           | 10                                     |
| -Other Financial Assets       | 889                            | 879                          | 10                                     |
| Other Non-Current Assets      |                                |                              |                                        |
| <b>Subtotal (A)</b>           | <b>18,314</b>                  | <b>16,552</b>                | <b>1,761</b>                           |
| <b>Current Assets</b>         | 201                            | 303                          | (102)                                  |
| Inventories                   | -                              | -                            | -                                      |
| Financial Assets              | 1,200                          | 1,395                        | (195)                                  |
| -Trade receivables            | 416                            | 182                          | 234                                    |
| -Cash and cash equivalents    |                                |                              |                                        |
|                               | 15,420                         | 12,211                       | 3,209                                  |
| -Other bank balances          | 17                             | 22                           | (5)                                    |
| -Loans                        | 433                            | 252                          | 181                                    |
| -Other Financial Assets       | 272                            | 53                           | 219                                    |
| Other Current Assets          | 457                            | 848                          | (391)                                  |
| Current Tax Assets(Net)       | 18,416                         | 15,266                       | 3,151                                  |
| <b>Subtotal (B)</b>           | <b>18,416</b>                  | <b>15,266</b>                | <b>3,151</b>                           |
| <b>Total Assets (A+B)</b>     | <b>36,730</b>                  | <b>31,818</b>                | <b>4,912</b>                           |
| <b>EQUITY AND LIABILITIES</b> |                                |                              |                                        |
| <b>EQUITY</b>                 | 3,000                          | 3,000                        | -                                      |
| Equity Share Capital          | 24,663                         | 20,610                       | 4,053                                  |
| Other Equity                  | 27,663                         | 23,610                       | 4,053                                  |
| <b>Total equity (C.)</b>      |                                |                              |                                        |

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# LIABILITIES

## Non Current Liabilities

|                               |       |       |      |
|-------------------------------|-------|-------|------|
| Contract liabilities*         | 2,300 | 2,305 | (5)  |
| Financial Liabilities         | -     | -     | -    |
| -Borrowings                   | 1,359 | 1,056 | 303  |
| Lease Liability               | 16    | 41    | (25) |
| -Other Financial Liabilities  | -     | -     | -    |
| Provisions                    | 222   | 213   | 8    |
| Deferred Tax Liability        | 212   | 75    | 136  |
| Other Non Current Liabilities | 51    | 56    | (5)  |
|                               | 4,159 | 3,747 | 412  |

## Subtotal (D)

|                                                           |        |        |       |
|-----------------------------------------------------------|--------|--------|-------|
| Current Liabilities                                       | 268    | 252    | 16    |
| Contract liabilities*                                     | -      | -      | -     |
| Financial Liabilities                                     | -      | -      | -     |
| -Trade Payables                                           | 184    | 208    | (24)  |
| (i) total outstanding dues of micro and small enterprises | 796    | 846    | (50)  |
| (ii) total outstanding dues other than (i) above          | -      | -      | -     |
| -Other Payables                                           | 2,990  | 2,772  | 218   |
| -Other Financial Liabilities                              | -      | -      | -     |
| Lease Liabilities-Current                                 | 580    | 358    | 221   |
| Provisions                                                | 49     | 5      | 44    |
| Other Current Liabilities                                 | 57     | 60     | (4)   |
| Subtotal (E)                                              | 4,924  | 4,502  | 422   |
|                                                           | 36,746 | 31,859 | 4,887 |

## Total Equity and Liabilities (C+D+E)

(Rs. In Lakh)

## Statement of profit and loss for the year period ended 31 December 2024

|                                                                 | 31-Mar-25<br>As per Ind AS 115 | 31-Mar-24<br>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                |
|                                                                 | 30,492                         | 29,246                       | 1,246                 |
| Total Revenue                                                   |                                |                              |                       |
| 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                 |
|                                                                 | 24,613                         | 24,354                       | 259                   |
| Total Expenses                                                  |                                |                              |                       |
| Profit before tax                                               | 5,879                          | 4,892                        | 987                   |
| Tax expenses                                                    |                                |                              |                       |
| Current tax                                                     | 1,349                          | 1,218                        | 131.59                |
| - Current Year                                                  | -                              | (344)                        | 344.49                |
| - Earlier Years                                                 | 166                            | (72)                         | 237.40                |
| Deferred tax charge / (credit)                                  | 4,364                          | 4,091                        | 273                   |
| Profit for the period                                           | (4)                            | 10                           | 14.76                 |
| Other Comprehensive Income                                      | 4,360                          | 4,101                        | 258                   |
| Total Comprehensive Income                                      |                                |                              |                       |

## 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

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(Amount in INR, unless otherwise stated)

21A Employee Benefits

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the 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 recognised 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                                                               | 5.80     | (7.98)   |
| Recognised in other comprehensive income                                             |          |          |

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                                                                          | -        | (12.83)          | (9.41)   | (11.80)          |
| Benefits paid                                                                        | 5.80     | 37.10            | (7.98)   | 3.23             |
| Actuarial (gain)/ loss - experience variance (i.e. Actual experience vs assumptions) | 123.79   | 147.19           | 107.70   | 110.77           |
| Defined benefit obligation at the end                                                |          |                  |          |                  |

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)                    |          |                  |          |                  |
| Rate of Leave Encashment during employment (per annum) |          |                  |          |                  |

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Agartala, Tripura.



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%)<br>(% change compared to base due to sensitivity)                      | 11,764,820<br>9.20%   | 9,917,060<br>( 7.9%) | 16,264,205<br>10.50%  | 13,411,446<br>( 8.9%) |
| Salary Growth Rate (- / + 1%)<br>(% change compared to base due to sensitivity)                 | 12,268,853<br>( 0.9%) | 10,951,366<br>1.7%   | 13,436,339<br>( 8.7%) | 16,200,112<br>10.1%   |
| Attrition Rate (- / + 50% of attrition rates)<br>(% change compared to base due to sensitivity) | 12,175,004<br>(1.6%)  | 10,943,080<br>1.6%   | 14,871,453<br>1.0%    | 14,575,854<br>(1.0%)  |
| Mortality Rate (- / + 10% of mortality rates)<br>(% change compared to base due to sensitivity) | 12,361,186<br>(0.1%)  | 10,784,095<br>0.1%   | 14,730,909<br>0.1%    | 14,707,853<br>( 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%)<br>(% change compared to base due to sensitivity)                      | 13,484,520<br>8.90%   | 9,868,042<br>( 7.8%) | 11,668,647<br>9.10%   | 9,868,042<br>( 7.8%) |
| Salary Growth Rate (- / + 1%)<br>(% change compared to base due to sensitivity)                 | 10,478,861<br>( 2.1%) | 10,888,793<br>1.8%   | 10,478,861<br>( 2.1%) | 10,888,793<br>1.8%   |
| Attrition Rate (- / + 50% of attrition rates)<br>(% change compared to base due to sensitivity) | 10,529,060<br>(1.6%)  | 10,854,439<br>1.4%   | 10,529,060<br>(1.6%)  | 10,854,439<br>1.4%   |
| Mortality Rate (- / + 10% of mortality rates)<br>(% change compared to base due to sensitivity) | 10,686,612<br>(0.1%)  | 10,712,148<br>0.1%   | 10,686,612<br>(0.1%)  | 10,712,148<br>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           |
| <b>Total expected payments</b>                    | <b>249.87</b> | <b>330.34</b>    | <b>236.57</b> | <b>250.92</b>    |

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**Tripura Natural Gas Company Limited**  
Notes forming part of Financial Statements

(Amount in INR, unless otherwise stated)

**Note : 22 Finance Costs**

| Particulars                                | (Rs. In Lakh)               |                             |
|--------------------------------------------|-----------------------------|-----------------------------|
|                                            | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Interest Expenses-Lease Liability & Others | 153.73                      | 116.70                      |
| <b>Total</b>                               | <b>153.73</b>               | <b>116.70</b>               |

**Note : 23 Other Expenses**

| Particulars                                     | (Rs. In Lakh)               |                             |
|-------------------------------------------------|-----------------------------|-----------------------------|
|                                                 | Year ended<br>31 March 2025 | Year ended<br>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                      |
| <b>Total</b>                                    | <b>6,562.64</b>             | <b>6,783.19</b>             |

**Details of payments to auditors:**

| Particulars                    | (Rs. In Lakh)               |                             |
|--------------------------------|-----------------------------|-----------------------------|
|                                | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Payment to Statutory auditors: |                             |                             |
| Statutory Audit Fee            | 2.06                        | 1.75                        |
| Limited Review Fees & Others   | 2.48                        | 2.77                        |
| <b>Total</b>                   | <b>4.54</b>                 | <b>4.52</b>                 |

**Note : 24 Tax Expenses**

| Particulars      | (Rs. In Lakh)               |                             |
|------------------|-----------------------------|-----------------------------|
|                  | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Current tax      | 1,349.12                    | 1,217.54                    |
| Deferred Tax     | 165.50                      | (71.89)                     |
| Earlier Year Tax | -                           | (344.49)                    |
| <b>Total</b>     | <b>1,514.63</b>             | <b>801.16</b>               |

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

| Statement of profit or loss                                   | (Rs. In Lakh)               |                             |
|---------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                               | Year ended<br>31 March 2025 | Year ended<br>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)                     |
| <b>Tax expense</b>                                            | <b>1,514.63</b>             | <b>801.16</b>               |

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

|                                                               | (Rs. In Lakh)               |                             |
|---------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                               | Year ended<br>31 March 2025 | Year ended<br>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                 | -                           | (344.49)                    |
| 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)                     |
| <b>Income tax expense</b>                                     | <b>1,514.62</b>             | <b>800.89</b>               |
| <b>Effective tax rate</b>                                     | <b>25.76%</b>               | <b>16.37%</b>               |

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**Tripura Natural Gas Company Limited**  
**Notes forming part of Financial Statements**

(Amount in INR, unless otherwise stated)

**Note : 23A Other Expenses**

(Rs. In Lakh)

| Particulars                                  | Year Ended<br>31 March 2025 | Year Ended<br>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 & Maintenance                        | 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                        |
| <b>Total</b>                                 | <b>6,562.64</b>             | <b>6,783.19</b>             |

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**Tripura Natural Gas Company Limited**  
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 13-04-2021 against 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     |
|                                                                                                                                                                                                                                                              | 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  |

- a) The Company does not expect any reimbursement in respect of the above contingent liabilities.  
b) 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.

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## 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        |
|-----------------------------------------------------------|------------------|------------------|
| <b>Gail (India) Limited</b>                               |                  |                  |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| 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            |
|                                                           | <b>14,625.11</b> | <b>13,637.89</b> |
| <b>Balance Sheet</b>                                      |                  |                  |
| Trade Payable                                             | 615.01           | 625.28           |
| Expenses Payable                                          | 17.77            | 19.94            |
| <b>Tripura Industrial Development Corporation Limited</b> |                  |                  |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| Sale/ Purchase of goods                                   | -                | -                |
| Other-Director Salary & Perks paid                        | -                | -                |
| Lease Arrangements                                        | 28.62            | 22.47            |
| Dividend Paid                                             | 78.27            | 51.66            |
|                                                           | <b>106.89</b>    | <b>74.13</b>     |
| <b>Balance Sheet</b>                                      |                  |                  |
| Trade Payable                                             | -                | -                |
| Expenses Payable                                          | 1.79             | 1.66             |
| <b>Assam Gas Company Limited</b>                          |                  |                  |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| Sale/ Purchase of goods                                   | -                | -                |
| Other-Director Salary & Perks paid                        | -                | -                |
| Lease Arrangements                                        | -                | -                |
| Dividend Paid                                             | 78.27            | 51.66            |
| <b>Bengal Gas Company Limited</b>                         |                  |                  |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| Sale/ Purchase of goods                                   | 71.06            | 126.69           |
| Other-Director Salary & Perks paid                        | -                | -                |
| Lease Arrangements                                        | -                | -                |
| Dividend Paid                                             | -                | -                |
| <b>Key Managerial Personnel</b>                           |                  |                  |
| <b>1. Mr. Subrata Debnath- CFO</b>                        |                  |                  |
| <b>Balance Sheet</b>                                      |                  |                  |
| Advance against salary                                    | 2.67             | 4.67             |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| Remuneration                                              | 41.53            | 37.91            |
| <b>2. Mr.Pradeep Kr. Mahato-CS</b>                        |                  |                  |
| <b>Balance Sheet</b>                                      |                  |                  |
| Advance against salary                                    | 1.35             | 2.67             |
| <b>Profit &amp; Loss</b>                                  |                  |                  |
| Remuneration                                              | 16.32            | 16.06            |

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## 28 Segment Reporting

The Company has a 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)

| SLN<br>o. | Particulars                                                         | 31-Mar-25<br>Sales of PNG | 31-Mar-25<br>Sales of CNG | 31-Mar-25<br>Unallocated | 31-Mar-25<br>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         | Other Information                                                   |                           |                           |                          |                    |
|           | 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)

| SLN<br>o. | Particulars                                                         | 31-Mar-24<br>Sales of PNG | 31-Mar-24<br>Sales of CNG | 31-Mar-24<br>Unallocated | 31-Mar-24<br>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         | Other Information                                                   |                           |                           |                          |                    |
|           | Interest Expenses                                                   | 52.27                     | 66.53                     | -                        | 118.80             |
|           | Interest/Dividend income                                            | -                         | -                         | -                        | 1,100.50           |
|           | Provision for Taxation                                              | -                         | -                         | 801.16                   | 801.16             |
| 4         | Profit/(Loss) from Ordinary Activities                              | 7,483.17                  | 11,572.19                 | (5,072.43)               | 2,756.14           |
| 3         | Other Information                                                   |                           |                           |                          |                    |
|           | Segment Assets                                                      | 10,491.13                 | 5,921.73                  | 14,057.17                | 30,470.03          |
|           | Segment Liabilities                                                 | 3,097.91                  | 2,045.95                  | 26,674.08                | 31,817.93          |
|           | Cost to acquire fixed assets                                        | -                         | -                         | -                        | -                  |
|           | Depreciation and Amortization Expenses                              | 779.07                    | 1,032.38                  | -                        | 1,811.45           |
|           | Non Cash Expenses other than Depreciation and Amortization Expenses | 2.95                      | 113.74                    | -                        | 116.70             |

### 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.

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(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 sensitivity 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                                        | -               | 79.18              | -              | -            | -         | 79.18    |
| Liability For Capital Expenditure                       | -               | -                  | -              | -            | -         | 2,153.95 |
| Security Deposit                                        | 2,153.95        | -                  | -              | -            | -         | 553.81   |
| Security Deposit Collected from Contractors             | -               | -                  | 553.81         | -            | -         | 34.27    |
| Earnest Money Deposit (EMD)                             | -               | -                  | 34.27          | -            | -         | 139.37   |
| Security Deposit/Retention Money(Suppliers)             | -               | -                  | 139.37         | -            | -         | 3,940.14 |
| <b>Total</b>                                            | <b>2,153.95</b> | <b>1,058.74</b>    | <b>727.45</b>  | <b>-</b>     | <b>-</b>  | <b>-</b> |

(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          |
| <b>Total</b>                                            | <b>711.46</b> | <b>1,188.90</b>    | <b>1,943.73</b> | <b>-</b>     | <b>-</b>  | <b>3,844.09</b> |

### 3. 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., | 7 Days from the Invoice Receipt date  |
| (c) Others                                  | Cash and Carry Basis                  |
| 2. Piped Natural Gas (Domestic)             | 15 Days from the Invoice date         |
| 3. Piped Natural Gas (Industrial)           | 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.

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(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          |
| <b>Financial assets at amortised cost:</b>                |                  |                  |            |         |                  |
| <b>Non current</b>                                        |                  |                  |            |         |                  |
| Loans and receivables                                     | -                | -                |            |         |                  |
| Other Financial assets                                    |                  |                  |            |         |                  |
| <b>Current</b>                                            |                  |                  |            |         |                  |
| 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                                    | -                | -                |            |         |                  |
| <b>Total</b>                                              | <b>17,052.53</b> | <b>17,052.53</b> | -          | -       | <b>17,052.53</b> |
| <b>Financial liabilities at amortised cost:</b>           |                  |                  |            |         |                  |
| <b>Non current</b>                                        |                  |                  |            |         |                  |
| Borrowings                                                | -                | -                |            |         |                  |
| Other Financial Liabilities                               |                  |                  |            |         |                  |
| <b>Current</b>                                            |                  |                  |            |         |                  |
| Trade Payables                                            | 183.51           | 183.51           |            |         | 183.51           |
| (i) total outstanding dues of micro and small enterprises | 796.05           | 796.05           |            |         | 796.05           |
| (ii) total outstanding dues other than (i) above          | 2,990.38         | 2,990.38         |            |         | 2,990.38         |
| Other Financial Liabilities                               |                  |                  |            |         |                  |
| <b>Total</b>                                              | <b>3,969.95</b>  | <b>3,969.95</b>  |            |         | <b>3,969.95</b>  |

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.

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          |
| <b>Financial assets at amortised cost:</b>                |                  |                  |            |         |                  |
| <b>Non current</b>                                        |                  |                  |            |         |                  |
| Loans and receivables                                     | -                | -                |            |         |                  |
| Other Financial assets                                    |                  |                  |            |         |                  |
| <b>Current</b>                                            |                  |                  |            |         |                  |
| 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                                    | -                | -                |            |         |                  |
| <b>Total</b>                                              | <b>13,808.96</b> | <b>13,808.96</b> | -          | -       | <b>13,808.96</b> |
| <b>Financial liabilities at amortised cost:</b>           |                  |                  |            |         |                  |
| <b>Non current</b>                                        |                  |                  |            |         |                  |
| Borrowings                                                | -                | -                |            |         |                  |
| Other financial liabilities                               |                  |                  |            |         |                  |
| <b>Current</b>                                            |                  |                  |            |         |                  |
| Trade Payables                                            | 207.92           | 207.92           |            |         | 207.92           |
| (i) total outstanding dues of micro and small enterprises | 845.87           | 845.87           |            |         | 845.87           |
| (ii) total outstanding dues other than (i) above          | 2,763.84         | 2,763.84         |            |         | 2,763.84         |
| Other Financial Liabilities                               |                  |                  |            |         |                  |
| <b>Total</b>                                              | <b>3,817.62</b>  | <b>3,817.62</b>  | -          | -       | <b>3,817.62</b>  |

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.

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**Tripura Natural Gas Company Limited**

**Notes to financial statements**

**32 Earnings Per Share (EPS)**

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

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the w 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 a outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilu into Equity shares.

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

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

|                                                                                          | 31-Mar-25<br>INR | 31-Mar-24<br>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 da financial statements.

**33 Previous year's figures have been regrouped/ reclassified whichever necessary to correspond with the current year's clas**

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                                                    | 6        | -          |
|       | Capital Advance                                                   | 3B       | 2,819.95   |
|       | Capital Work in Progress                                          |          |            |
| (ii)  | Refer Note :39                                                    | 19       | -          |
|       | Penalty Income from delayed payment from Customers (Other Income) |          | 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 year,at least 2 per cent of the average net profits of the Company made during the three immediate preceding financial years in ac Accordingly,the Company was required to spend Rs.77.34/- Lakhs towards CSR expenditure in the financial year 2024-25 ,agains expenditure was Rs.77.34/- Lakhs .There is no shortfall on account of CSR.

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(a) 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                                                                          | 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 relation to CSR expenditure as per relevant accounting standards | Nil                | Nil     |
| <b>Movement of provisions for CSR Expenses</b>                                                                                                                     |                    |         |
| Opening Balance                                                                                                                                                    | -                  | -       |
| Additional provision made during the year                                                                                                                          | 77.34              | 65.25   |
| Amount paid during the year                                                                                                                                        | (77.34)            | (65.25) |
| Closing Balance                                                                                                                                                    | -                  | -       |

(b) 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                                              |              | 5.00         |
| Promotion of Nationally recognized sports                                          | -            | 29.50        |
| Improvement in education which includes special education, Skill Development etc.  | 4.20         | -            |
| 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         | -            |
| <b>Total</b>                                                                       | <b>77.34</b> | <b>65.25</b> |

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**Tripura Natural Gas Company Limited**  
**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%        |              |
| <b>Total</b> | <b>35.15</b>   | <b>1,421.81</b> | <b>8,883.28</b> | <b>1.23%</b> | <b>0.40%</b> |

**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%        |              |
| <b>Total</b> | <b>72.87</b>   | <b>939.38</b> | <b>8,795.57</b> | <b>2.68%</b> | <b>0.83%</b> |

**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%        |              |
| <b>Total</b> | <b>56.07</b>   | <b>1,500.46</b> | <b>8,720.21</b> | <b>2.13%</b> | <b>0.64%</b> |

Average Disconnection Rate (Percentage of Turnover)

4.25%

Expected Credit Loss to be booked

63.76

ECL-Domestic

20.75

ECL-Commercial

38.01

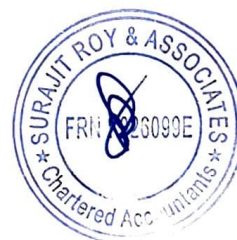
ECL-Industrial

5.00

**Total**

**63.76**

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**Tripura Natural Gas Company Limited**  
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:**

i. 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.

ii. Further, during the year, the economic life of certain immovable 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:**

i. 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.

ii. 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.

**38 Capital Advance on account of Hooking Costs**

Capital Advance – 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(i) 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.

*Debnath*  
**(SUBRATA DEBNATH)**  
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Tripura Natural Gas Co. Ltd.,  
Shilpa Nigam Bhawan, Kunjawan,  
Agartala, Tripura.

