



AMLAN BHADRA & ASSOCIATES
CHARTERED ACCOUNTANTS
CA. AMLAN BHADRA, M.Com; LLB; FCA.

BIJLI MILLS HOUSE
MANIPURI BASTI
GUWAHATI-781007
(M) 94351 46757
e.mail : bijlimills@yahoo.co.in

To
The Managing Director,
Assam Medical Services Corporation Limited,
Central Drug Warehouse, Narengi,
Guwahati - 781026. Assam.

Ref : Our CAG Audit Appointment Letter No. CA. V/COY/ASSAM,AMSCL(I)/818, dt. 13/08/2019 as
Statutory Auditor of Assam Medical Services Corporation Limited , for the year 2019-20.

Sir,

Enclosed please find the Independent Auditors' Report along with Balance Sheet, Statement of Profit &
Loss, Cash Flow Statement, Audit Report u/s 139, Compliance Certificate for the Financial Year 2019-20.

We also inform your goodself that we were appointed as statutory auditor of your esteemed corporation
by the Comptroller and Auditor General of India for the years as under :

Sl. No.	CAG appointment letter no.	Financial Year	Auditor
1	CA. V/COY/ASSAM,AMSCL(I)/1755 dt. 10/01/2018	2016-18	Amlan Bhadra & Associates
2.	CA. V/COY/ASSAM,AMSCL(I)/1454 dt. 09/10/2018	2018-19	Amlan Bhadra & Associates
3.	CA. V/COY/ASSAM,AMSCL(I)/818, dt. 13/08/2019	2019-20	Amlan Bhadra & Associates

But the audits of the Corporation were done by the following CA Firms :

Sl. No.	Financial Year	Audit done by.
1.	2016-17	Niranjan & Narayan , Chartered Accountants.
2.	2017-18	Niranjan & Narayan , Chartered Accountants .
3.	2018-19	Niranjan & Narayan , Chartered Accountants.

The Corporation did not inform us about our audit appointment by the CAG for the Corporation for the year
2016-17; 2017-18 and 2018-19, and appointed other CA Firm to do the audit for these years.

We also do not know the implication / effect at the CAG end regarding the statutory audit done by
Chartered Accountant firms, not appointed by the Comptroller and Auditor General of India.

This is for your information only.

Place : Guwahati
Date : 08.11.2021

Encl: CAG appointment letters.

For, Amlan Bhadra & Associates
Chartered Accountants
(CA Amlan Bhadra)





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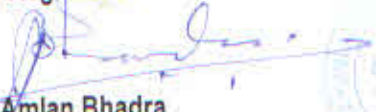
Auditor's Compliance Certificate.

We have conducted the Statutory Audit of ASSAM MEDICAL SERVICES CORPORATION LIMITED, Central Drug Warehouse, Narengi, Guwahati 781026, Assam, for the year ending 31st March, 2020, vide the appointment letter No: CA. V/COY/ASSAM,AMSCL(I)/818, dt. 13/08/2019, issued by the office of the Comptroller and Auditor General of India, 10. Bahadur Shah Zafar Marg, New Delhi 110124, and hereby certified that we have complied with all the guidelines issued to us.

For Amlan Bhadra & Associates

Chartered Accountants

Firm Reg. No. 314103E


CA. Amlan Bhadra

Proprietor

Membership No: 051623

Place of Signature: Guwahati

Date: 01/11/2021.





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INDEPENDENT AUDITOR'S REPORT

To the Members of **ASSAM MEDICAL SERVICES CORPORATION LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of M/s Assam Medical Services Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020 and profit/loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The Government Grant Received has wrongly been shown as equities of the Corporation, which has been detailed in the audit observation report attached herewith. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



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.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for Audit of Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to



fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the Company does not require to give statement in annexure on the matters specified in the paragraph 3 and 4 of the Order, to the extent not applicable.
2. As required by Section 143 (3) of the Act, subject to our observation, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representation received from the directors as on 31st March, 2020, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
- i) The Company, till the year under audit, has not involve in any litigation, which litigation might have impact on its financial position.
 - ii) The Company do not have any long term contracts including derivatives contracts, for which there were any material foreseeable losses;
 - iii) The Company, till the year under audit, has not raised any loan from bank.
 - iv) In our opinion and according to the explanation given to us, the Company has not accepted any deposits from the Public.
 - v) The Company did not transfer any amount to the Investor Education and Protection Fund, as the Company has neither started any business/transaction, nor has sufficient liquid fund.

Place of Signature: Guwahati

Date: The 01st of November, 2021.

UDIN: 21051623AAAAFZ9467



For Amlan Bhadra & Associates
Chartered Accountants


C.A. AMLAN BHADRA
Partner
Membership No: 051623



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"Annexure-A" to the Independent Auditors' Report

The Annexure referred to in our the Independent Auditors' Report to the members of **M/s. Assam Medical Services Corporation Limited** on the financial statements for the year ended 31 March 2020, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us, and on the basis of our examinations of records of the Company, the Company has initiated the process for assets creation.

(ii) The Company, till the year under audit, has neither purchased, nor sold anything under its revenue account, and therefore has no inventories during the year and also at the end of the year, and hence the paragraph 3 (ii) of the Order is not applicable to the Company .

(iii) (a) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act., and hence the paragraph 3(iii) (a) of the Order is not applicable to the Company .

(iv) the Company has not made any loans and investments covered under section 185 and section 186 of the Companies Act, and hence the paragraph 3(iv) of the Order is not applicable to the Company .

(v) The Company has not accepted any deposits from the public, and hence the paragraph 3(v) of the Order is not applicable to the Company .



- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, and hence the paragraph 3(vi) of the Order is not applicable to the Company .
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no statutory dues including Income Tax; Wealth Tax; Provident fund; GST; ESIC; accrued to the company, as the company, till the year under audit, has neither started any business/transaction, and hence the paragraph 3(vii) of the Order is not applicable to the Company .
- viii) The Company, till the year under audit, has not taken any loan from any financial Institution/s or bank/s and hence has no dues with any of the financial institution/s or bank/s, and hence the paragraph 3(viii) of the Order is not applicable to the Company .
- ix) The Company did not raise any money by way of initial public offer or further public order (including debt instruments) and term loans during the year and hence the paragraph 3(ix) of the Order is not applicable to the Company .
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not paid /provided for managerial remuneration, and therefore the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act does not arise, and hence the paragraph 3(xi) of the Order is not applicable to the Company ..
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company and hence the paragraph 3(xii) of the Order is not applicable to the Company .
- (xiii) In our opinion and according to the information and explanations given to us, the Company did not enter into any transactions with the related parties covered by section 177 and 188 of the Act, and hence the paragraph 3(xiii) of the Order is not applicable to the Company .
- (xiv) According to the information and explanations given to us, and based on our examination of records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, and hence the paragraph 3(xiv) of the Order is not applicable to the Company .



(xv) According to the information and explanations given to us, and based on our examination of records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him, and hence the paragraph 3(xv) of the Order is not applicable to the Company .

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place of Signature : Guwahati.

Date : 01.11.2021.

UDIN : 21051623AAAAFZ9467.

For Amlan Bhadra & Associates

Chartered Accountants




C.A. AMLAN BHADRA

Partner

Membership No: 051623



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"Annexure B" to the Internal Auditor's Report of even date on the Standalone Financial Statements of M/s. Assam Medical Services Corporation Limited.

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

We have audited internal financial controls over financial reporting of **M/s. Assam Medical Services Corporation Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control 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 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. An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 auditor's judgment, including the assessment of the risks of material misstatement of 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 systems over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide a 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure 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 misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial controls over financial reporting to future periods are subjects 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

In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

For AMLAN BHADRA & ASSOCIATES

Chartered Accountants

Firm's registration number: 314103E


(AMLAN BHADRA)

Partner

Membership number: 051623

Guwahati



Place of Signature: Guwahati

Date: The 1st November, 2021.

UDIN: 21051623AAAAFZ9467

Audit Observation :

1. a) The Minute of the 1st Meeting of the Board of Directors of M/s Assam Medical Services Corporation Limited held on wednesday , the 21st day of July, 2016 at the conference room of National Rural Health Mission at Saikia Commercial Complex, Guwahati, mentioned the deliberation on agenda No.12 as under:

Quote :- "Managing Director apprised the Board that Government of Assam through NHM had paid the initial subscription money on behalf of all the subscribers of the Memorandum of Association at the time of the incorporation of the Company and accordingly shares are to be allotted. The Board after discussion passed the following resolutions:

"RESOLVE THAT 15,00,000 equity shares of Rs.100/- each for cash at par in the capital of the Company be and are hereby allotted to the following allottees:....."

Unquote :- We would like to mention here that we have not come across any document/s regarding the initial subscription etc. and/or allotment of 15,00,000 equity shares to the allottees.
The Authorised Share Capital was mentioned at 15,00,000 Equity Shares only.

- b) The Balance Sheet upto 2019-20 mentioned the Capital of the Corporation as under :

Authorised Share Capital :- 15,00,000 Equity shares of Rs. 100/- = Rs.15,00,00,000/- .

Issued, Subscribed and Paid up Share Capital :- 2,30,000 Equity Shares of Rs.100/- each fully paid up = Rs.2,30,00,000/-.

Here the Govt's grant in aid has been wrongly shown as Issued, Subscribed and Paid up Share Capital.

2. a) The Government of Assam sanctioned Rs.2,40,00,000/- as grant in aid for Assam Medical Service Corporation, of which Rs.2,30,00,000/- only has been received by the Assam Medical Services Corporation Limited.

The sanctioned letters of the Grant in Aid are as follows :-

- i) The Govt. of Assam vide letter no. HLA.93/2016/12 dt. 19th February , 2016 sanctioned Rs.40.00 lakhs only as grant in aid for Assam Medical Service Corporation
- ii) The Govt. of Assam vide letter no. HLA.927/2016/28 dt. 30th November , 2016 sanctioned Rs.100.00 lakhs only as grant in aid for Assam Medical Service Corporation.
- iii) The Govt. of Assam vide letter no. HLA.927/2016/38 dt. 8th August, 2017 sanctioned Rs.100.00 lakhs only as grant in aid for Assam Medical Service Corporation.

From the above, we would like to say that the Govt. of Assam's grant in aid can not be converted into equity without the permission of the Govt.

Again a Corporation can't be formed without equity.

In our opinion, the board of directors may, by a board resolution, request the Govt. of Assam to convert the full or a part of the sanctioned grant in aid into equity of the Corporation.

Place : Guwahati.

For, AMLAN BHADRA & ASSOCIATES,

Date : 1st of November, 2021.

CHARTERED ACCOUNTANTS



(CA. AMLAN BHADRA)

ASSAM MEDICAL SERVICES CORPORATION LIMITED
Central Drug Warehouse, Narengi, Guwahati - 781026
BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	Notes	As at 31st March'20	As at 31st March'19
I. EQUITY AND LIABILITIES			
(i) Shareholders' Funds			
a) Share Capital	1	23,000,000	23,000,000
b) Reserves & Surplus	2	(1,328,589)	(1,404,083)
(ii) Non-Current Liabilities			
a) Long Term Borrowings	3	-	-
b) Other Long Term Liabilities	4	-	-
(iii) Current Liabilities			
a) Trade Payables	5	-	-
b) Other Current Liabilities	6	-	-
c) Short term Provisions	7	-	-
TOTAL		21,671,411	21,595,917
II. ASSETS			
(i) Non-Current Assets			
(a) Fixed Assets :			
(i) Tangible Assets	8	300,061	304,908
(ii) Intangible Assets			
(iii) Capital Work-in-Progress	8.1	5,467,598	-
(b) Non-Current Investments			
(c) Deferred Tax Asset (Net)		75,103	300,249
(d) Long term Loans and advances	10	-	-
(e) Other Non-Current Assets			
(ii) Current Assets :			
(a) Current Investments			
(b) Inventories			
(c) Trade Receivables			
(d) Cash and Cash Equivalents	11	15,828,649	20,990,760
(e) Short term Loans and Advances			
(f) Other Current Assets	12	-	-
TOTAL		21,671,411	21,595,917

Summary of significant accounting policies 18

Notes on Financial statements 1 to 17

This is the Balance Sheet referred to in our report of even date

For, **AMLAN BHADRA & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 314103E

Director

Director

CA. **AMLAN BHADRA**
Membership No. 051623

Place: Guwahati.

Date : 01st November, 2021



ASSAM MEDICAL SERVICES CORPORATION LIMITED
Central Drug Warehouse, Narengi, Guwahati - 781026
Statement of Profit & Loss for the year ended 31st March 2020.

PARTICULARS	Note No.	As at 31st March'20	As at 31st March'19
I. Revenue from Operations	14	-	-
II. Other Income		572,637	531,491
III. Total Revenue (I+II)		572,637	531,491
IV. Expenses			
Cost of materials consumed		-	-
Stock-in-trade		-	-
Change in inventories of finished goods work-in-progress		-	-
Employees Benefit Expenses	15	-	-
Finance Cost	16	-	1,516
Depreciation & Amortization Expenses	8	4,847	1,212
Other Expenses	17	267,150	859,280
Total Expenses		271,997	862,008
V. Profit before Exceptional, Extraordinary items & tax (III - IV)		300,640	(330,517)
VI. Exceptional Items		-	-
VII. Profit before Extraordinary items & Taxation (V - VI)		300,640	(330,517)
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		300,640	(330,517)
X. Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax		225,146	(85,935)
XI. Profit/(Loss) for the period from continuing operations (IX - X)		75,494	(244,582)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expenses of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax)		-	-
XV. Profit/(Loss) for the period		75,494	(244,582)
XVI. Earning per share			
1. Basic		0.03	(1.06)
2. Diluted		0.03	(1.06)

Summary of significant accounting policies

Notes on Financial statements

This is the Statement of Profit & Loss referred to in our report of even date

For, AMLAN BHADRA & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 314103E

CA. AMLAN BHADRA

Membership No. 051623

Place: Guwahati.

Date : 01st November, 2021



18

1 to 17

Director

Director

ASSAM MEDICAL SERVICES CORPORATION LIMITED

Central Drug Warehouse, Narengi, Guwahati - 781026

Notes on Financial Statement for the year ended March 31, 2020

NOTE : 1. SHARE CAPITAL

PARTICULARS	As at 31st March'20	As at 31st March'19
Authorised Share Capital 15,00,000 Equity Shares of Rs. 100/- each	150,000,000	150,000,000
	150,000,000	150,000,000
Issued, Subscribed & Paid-up Share Capital 2,30,000 Equity Shares of Rs. 100/- each fully paid up	23,000,000	23,000,000
	23,000,000	23,000,000

1.1 Reconcillation of the number of shares outstanding**Equity Shares**

	No. of Shares	No. of Shares
Number of Equity Shares at the beginning of the year	230,000	230,000
Equity Shares issued during the year	Nil	Nil
Less Shares bought back during the year	Nil	Nil
Number of Equity Shares at the end of the year	230,000	230,000

1.2 The details of Shareholders holding more than 5% shares:

100% Shares are held by Government of Assam through its nominees

ASSAM MEDICAL SERVICES CORPORATION LIMITED
 Central Drug Warehouse, Narengi, Guwahati - 781026
 Notes on Financial Statement for the year ended March 31, 2020
 Note : 2 RESERVE & SURPLUS

PARTICULARS	As at 31st March'20	As at 31st March'19
Profit & Loss Account	(1,328,589)	(1,404,083)
Securities Premium Account	-	-
	<u>(1,328,589)</u>	<u>(1,404,083)</u>

Note No : 3 LONG TERM BORROWINGS

Unsecured Loan

-	-
<u>-</u>	<u>-</u>

Note No : 4 OTHER LONG TERM LIABILITIES

Advance from Party

-	-
<u>-</u>	<u>-</u>

Note No : 5

Trade Payables

-	-
<u>-</u>	<u>-</u>

Note No : 6

Other Current Liabilities

-	-
<u>-</u>	<u>-</u>

Note No : 7

Short Term Provisions

-	-
<u>-</u>	<u>-</u>

Note No : 9

Non-Current Investment

-	-
<u>-</u>	<u>-</u>

Note No : 10

Long Term Loans & Advances

-	-
<u>-</u>	<u>-</u>

Note No : 11

Cash & Bank Balances

15,828,648	20,990,760
<u>15,828,648</u>	<u>20,990,760</u>

Note No : 12

Other current Assets

-	-
<u>-</u>	<u>-</u>

ASSAM MEDICAL SERVICES CORPORATION LIMITED
 Central Drug Warehouse, Narengi, Guwahati - 781026
 Notes on Financial Statement for the year ended March 31, 2020
 Note : 13 . Revenue from Operations

(Figures in Rs)

PARTICULARS	As at 31st March'20	As at 31st March'19
REVENUE FROM OPERATIONS	-	-
	-	-

Note : 14 . Other Income

(Figures in Rs)

PARTICULARS	As at 31st March'20	As at 31st March'19
Other Income		
Bank Interest on Fixed Deposits	572,637	531,491
	572,637	531,491

Note : 15 Employment Benefit Expenses

(Figures in Rs)

PARTICULARS	As at 31st March'20	As at 31st March'19
Salary & wages	-	-
Honourarium	-	-
Ex Gratia/ Bonus	-	-
Staff Welfare	-	-
	-	-

Note : 16 Finance Cost

(Figures in Rs)

PARTICULARS	As at 31st March'20	As at 31st March'19
Bank Charges	-	1,516
	-	1,516

Note : 17. Other Expenses

(Figures in Rs)

PARTICULARS	As at 31st March'20	As at 31st March'19
Advertisement Expenses	-	6,240
Professional Fees	245,400	362,772
Travelling Expenses	-	143,246
Vehicle hiring Exp	-	284,200
Fuel Cost	-	62,822
TDS	21,750	-
	267,150	859,280

ASSAM MEDICAL SERVICES CORPORATION LIMITED
Central Drug Warehouse, Narengi, Guwahati - 781026

Note No - 8

Fixed Assets

Fixed Assets													
	GROSS BLOCK				SALVAGE	LIFE		DEPRECIATION			NET BLOCK		
	Date of Purchase	As at 01/04/2019	Addition / Deduction	As at 31.03.2020	Amount	Useful months	Remaining months	As at 01.04.2019	For the year	Adjustment	As at 01.04.2019	As at 31.03.2020	
	Items												
Building	-	306,120	-	306,120	15,306	720	705	1,212	-	4,847	1,212	300,061	
Total	-	306,120	-	306,120	15,306	720	705	1,212	4,847	-	1,212	300,061	

ASSAM MEDICAL SERVICES CORPORATION LIMITED
Central Drug Warehouse, Narengi, Guwahati - 781026
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

PARTICULARS	As at 31st March'20	As at 31st March'19
Net Profit before taxation	300,640	(330,517)
<u>Add Back:</u>		
Depreciation on Fixed Assets	4,847	1,212
Pre-Operative Expenses Written Off	-	-
Lease Guarantee Money Adjusted	-	-
Loss on Sale of Fixed Assets	-	-
Interest Paid	-	-
	305,487	(329,305)
<u>Deduct:</u>		
Profit on sale of assets	-	-
Interest Received	-	-
Cash Generated before working Capital Changes	305,487	(329,305)
<u>Changes in Working Capital:</u>		
Inventories	-	-
Trade & Other Receivable	-	-
Increase in other Current Assets	-	-
Trade & Other Payables	-	-
Cash Generated from Operations	305,487	(329,305)
Income tax Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	305,487	(329,305)
Purchase of Investments	-	-
Purchase of Fixed Assets	-	(306,120)
Increase/Decrease from Current Investments	(5,467,598)	-
Sale Proceeds from Fixed assets	-	-
Interest Received	-	-
Dividend Received	-	-
Short Term Loans Given / Repaid	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(5,467,598)	(306,120)
Proceeds from Issue of Shares including premium	-	-
Share Application Money Received/Repaid	-	-
Proceeds/Repayments of Long Term Loans	-	-
Proceeds from Issue of Preference Shares	-	-
Redemption of Preference Shares	-	-
Interest Paid	-	-
Dividend Paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,162,111)	(635,425)
ADD: OPENING CASH AND CASH EQUIVALENTS	20,990,760	21,626,185
CLOSING CASH AND CASH EQUIVALENTS	15,828,649	20,990,760

Notes:

- 1) The Cash Flow Statements has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Cash Flow Statement" as specified in the Companies (Accounting Standard) Rules 2006
- 2) Figures have been regrouped / rearranged where ever necessary



ASSAM MEDICAL SERVICES CORPORATION LIMITED

Central Drug Warehouse, Narengi, Guwahati - 781026 .

Note No. 18.

Significant Accounting Policies and Notes on Account :

1. Basis for preparation of Financial Statements.

The Financial Statement of the Company has been prepared in accordance with the generally accepted accounting principles in India (Indian GAPP) to comply with the Accounting Standard notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act 2013. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation, amortisation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the assets to its working condition for the intended use. Depreciation is provided as prescribed in schedule II of the Companies Act 2013.

3. Investment.

The Company has not held any investment.

4. Revenue Recognition.

The Income is recognised on accrual basis.

5. Transaction in Foreign Exchange.

The Company has not transacted anything in foreign exchange.

6. Employees' benefits.

The Company has not incurred any employee cost in the reporting period.

7. Income Tax and Deferred Tax.

Income Tax has not been provided for in the reporting period.

However Deferred Tax Assets and Liabilities are recognised for future tax consequences attributable to timing differences between the taxable income and the accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates. During this period, timing differences has arised. Hence provisions for deferred tax assets/liabilities is made by the Company.

8. Earning per Share

Basic earning per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year.

Notes on Account.

1. The Company was incorporated on 22nd June, 2016, vide registration number U85320AS2016SGC017461.

2. The Company is a small and medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified in the Companies Act. Accordingly the Company has complied with the accounting standards as applicable to a small and medium sized Company.



3. There is no due as on 31st December 2020 to the Small Scale Industrial Undertakings (SSI) to the extent identified from the information available from suppliers regarding their status as SSI Units.
4. In the opinion of the Directors of the Company and to the best of their knowledge and belief, the value of realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
5. The Company has already written off an amount of Rs.13,73,815/- incurred on registration of the Company with MCA and related costs in the first year.
6. The Company hereby confirm that there is no contingent liability in the reporting period.
7. Earning and expenditure in foreign currency is Nil
8. The Managerial Remuneration is Nil.
9. Previous year figures has been reclassified in accordance with the current year requirements.
10. Amounts Paid/Payable to the Statutory Auditors:

	Year ended 31.03.2020 (Rs.)	Year ended 31.03.2019 (Rs.)
i) For Audit Fees -	NIL	NIL

11. Amount Paid/Payable to Directors :

	Year ended 31.03.2020 (Rs.)	Year ended 31.03.2019 (Rs.)
i) Director's Sitting fee-	NIL	NIL

12. Segment Reporting

Accounting Standard 17 (AS 17) on segment reporting is not applicable.

13. Related Party Disclosure

- a) List of related parties:

	Year ended 31.03.2020	Year ended 31.03.2019
i) Investing Party as per ownership and control -	NIL	NIL
ii) Subsidiaries	NIL	NIL
iii) Associates	NIL	NIL
iv) Relationship	NIL	NIL

The Nature and volume of transactions during the year with the above related parties were :

No transaction with the related parties.



Director

Director

ASSAM MEDICAL SERVICES CORPORATION LIMITED, GUWAHATI.

Audit Report in compliance with the Directions issued by the Comptroller and Auditor General of India under Section 139 read with 143(5) of The Companies Act, 2013. YEAR 2019-20

Annexure - I

Sl. No.	Particulars	Answers/ Comments
(I)	Corporate Governance and Audit Committee	
1	Whether the Company has been listed on the stock exchanges? If yes, the names of the stock exchanges may please be indicated? If so, whether the provisions of listing agreement of SEBI are being followed by the Company?	Not Applicable
2	Whether the Company has 50% independent directors on their Board as required under SEBI guidelines?	Not Applicable
3	Whether the Company has formed an Audit Committee in compliance with Section 177 of the Companies Act, 2013. If not, indicate the extent of non-compliance?	Not Applicable
4	Whether Audit Committee has discussed the qualifications made in the Auditor's report as well as important comments, audit paras of Government Audit and has given recommendations for taking appropriate corrective action in the next year's accounts?	Not Applicable
5	Whether the Audit Committee has examined the replies to paragraphs, mini reviews, sectoral reviews, comprehensive appraisals, etc included in various Audit reports of the C & AG before their submission to Government Audit / Committee on Public Undertakings?	Not Applicable
6	Whether the Audit Committee has reviewed and discussed with the Management, and the internal and external auditors, the adequacy and effectiveness of the accounting and financial controls, including the Company's financial and risk management policies?	Not Applicable
7	Whether the Board of Directors (BOD) has reported in the Director's Report to the shareholders compliance to their responsibility statement under section 134 of the Companies Act, 2013?	Not Applicable
8	Whether CEO/CFO certificate has been obtained in terms of listing agreement?	Not Applicable
(II)	Business Risk. Comment on:	
1	Any new Statutory or Regulatory requirement or change in Government policy that could impair the financial stability or profitability of the entity.	Does not arise.
2	Unusually rapid growth if any, especially compared with that of other companies in the same Industry.	Does not arise.
3	The process used for identification of business risks and steps taken to mitigate it by the Management.	Not Applicable
4	Unrealistically aggressive sales or profitability incentive programs, if any.	Does not arise
5	The system of making a business plan, short term/long term & reviews of the same vis-à-vis the actual?	Not Applicable
6	The capital expenditure/capital invested not put to use.	Not Applicable
7	The cost benefits analysis of major capital expenditure/ expansion including IRR and pay back period.	Not Applicable
8	The existence of Macro, Sector and Operation threats that could drive fundamental changes in business model. Indicate in brief.	Not Applicable
(III)	Disinvestment (if applicable)	



- | | | |
|---|---|----------------|
| 1 | What is the mode of disinvestment (i.e. Trade sale, Management & Employees Buy Out, Mass privatization, Public auction, Flotation, Liquidation, Private placement). | Not Applicable |
| 2 | What is the present stage of disinvestment process? | Not Applicable |
| 3 | If the company has been selected for disinvestment, please report: | |
| | (a) Has the company accounted for all its assets (including intangible assets), liabilities, income, and expenditure as per the requirement of relevant Accounting Standards and nothing is left out of books? | Not Applicable |
| | (b) Whether the assets of the company, especially land, valued at nominal cost has been revalued keeping in view the fair market rate for consideration of the net worth of the Company for the purpose of sale? | Not Applicable |
| | (c) Whether the committed reserves and general reserves created over the years are disclosed distinctly? If utilization of general reserves is substantial, specify the conditions of utilization and whether these conditions are covered under the byelaws/articles of the Company and provisions of the Companies Act, 1956? | Not Applicable |
| | (d) Whether any investment was made by the Company during the process of Disinvestment? If so, whether such investments were in the interests of the company or did they have the effect of extending undue advantage to the Bidders? | Not Applicable |

(IV)

System of Accounts & Financial Control

- | | | |
|----|--|-----------------|
| 1 | Whether the allocation of duties and responsibilities including the delegation of powers at various levels of management is fair/proper/justifiable and the same have been adequately defined? | Not Applicable |
| 2 | Examine the systems of accounts & Financial Control being followed by the company and give your views as regards their deficiencies along with suggestions for remedial measures? | None |
| 3 | Please report which of the accounting policies adopted by the Company are not in conformity with the accounting policies applicable to the industry/ companies in the same sector, particularly the Government Companies. What is the impact of such policies on the accounts? | Does not arise. |
| 4 | Notes to Accounts, qualifications in Auditor's Report and comments of the C&AG may be reviewed for the last 3 years and state whether the Management has taken rectificatory action? | Does not arise. |
| 5 | Whether the Company has a clear credit policy, policy for providing for doubtful debts/write offs & liquidated damages? Analyse the reasons such as non-completion of performance tests, litigation, retention sale, etc. for significant sundry debtors and report thereon. | Does not arise. |
| 6 | Please report whether the system of giving discount to promote sales is fair? Whether the instructions for allowing discount are issued in writing and communicated properly to sales outlets? | Not Applicable |
| 7 | Examine and indicate whether the company has a system of monitoring the timely recovery of outstanding dues? Highlight the significant instances of failure of the system, if any. | Does not arise. |
| 8 | What is the system of obtaining confirmation of balances from debtors/ creditors and other parties? Indicate separately the amount of balances remained unconfirmed from Government Departments/PSUs and Private parties and their percentage to total amount under each head. | Does not arise. |
| 9 | Please report whether there are any cases of waiver of debts/loans/interest etc., if yes, the reasons therefor and the amount involved. | Nil |
| 10 | Is there an adequate system of timely lodging of claims with outside parties? Whether the claims are properly monitored? | Does not arise. |
| 11 | Whether the credit obtained (including overdrafts) is monitored regularly and the terms of loans are not such that they have a negative impact on the earnings | Does not arise. |



of the company. Examine the system of effective utilization of loans & the system of obtaining statutory benefits.

- | | |
|---|-----------------|
| 12 Whether any incidence involving improper use or wastage of funds was noticed | Nil |
| 13 Examine and comment upon the reasonableness of assumptions made by the Actuary in providing for employee benefits as per Accounting Standard 15. | Does not arise. |
| 14 Whether work flow and document flow is in place to ensure proper controls and systems commensurate with the delegation of work? | Does not arise. |

(V)

Fraud/Risk

- | | |
|--|-----------------|
| 1 Whether the company has an effective and delineated fraud policy consistent with regulatory requirements as well as the entity's business needs? | No |
| 2 Whether the Company has formulated 'code of conduct' for senior management? | No |
| 3 How the company has dealt with reported frauds and what are the remedial measures taken for preventing recurrence? | Does not arise. |
| 4 Are there any cases of violation of delegated Financial Powers during the period under report, which warrants "in-depth audit"? If yes please give a list of such cases. | Does not arise. |
| 5 Does the Company have separate Vigilance Department/Wing? To what extent is it effective in its duty and whether its reports are submitted to the Board? | No |
| 6 Whether the Management has designed and put in place an adequate Prevention and Detection Controls to prevent, reduce and discover the fraud and other irregularities? | No |
| 7 Whether the Company has 'whistle blowing' policy? | No |
| 8 Whether the fraud policy has been periodically reviewed and evaluated to determine whether it was designed and implemented to achieve optimal effectiveness? | No |

(VI)

Assets (including Inventory)

- | | |
|---|--|
| 1 What is the position regarding maintenance of records such as fixed assets register, etc.? | Does not arise as no assets purchased yet. |
| 2 Whether the company has prescribed the following in regard to the management of stores:

(a) Maximum and minimum limits of stores and spares etc.
(b) Economic order quantity for procurement of stores. | No |
| 3 Whether ABC analysis has been adopted to control the inventory? If not, impact on inventory may be analysed. | Not Applicable. |
| 4 Whether regulations made for the purposes of control over stores, including stock taking and valuation of stock, stores, & work-in progress at the end of the financial year are adequate and duly enforced? | Not Applicable. |
| 5 Whether the work in progress contains any item, which has remained under work in progress, for an unduly long time? Attach a list of such items indicating amount, period of pendency and reasons. | Not Applicable. |
| 6 Examine and comment on the system of physical verification, valuation, treatment of non-moving & slow moving items, their disposal & abnormal excess & shortages in respect of closing stock items. | Not Applicable. |
| 7 Examine and comment on the system of valuation of fixed assets, survey-off procedure & provision for assets & specific capital spares surveyed-off. | Does not arise as no assets purchased yet. |



- | | | |
|----|---|-----------------|
| 8 | List out the surplus/obsolete/ non-moving items of stores, raw material, finished goods lying unused at the end of last 3 years. | Not Applicable. |
| 9 | Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities? | Not Applicable. |
| 10 | Are there any lapses in the internal control system right from ordering till the consumption of stores? If yes, the same may be highlighted. | Not Applicable. |
| 11 | List out the assets and Plant & Machinery items, which have not been in use over a considerable period of time (say 5 years) and the reasons thereof. | Does not arise |
| 12 | Whether there are instances of huge losses incurred due to sale of goods at prices lower than the prevailing market prices, citing poor quality as a reason, immediately subsequent to the balance sheet date? | Not Applicable. |
| 13 | Whether the norms for storage losses have been fixed? What is the basis on which storage losses are regularized? Indicate the abnormal storage losses suffered during the year under audit and amount realized there against. | Not Applicable. |
| 14 | Demurrage/Wharf age incurred during the year and reasons thereof. | Not Applicable. |
| 15 | Whether the company has conducted physical verification of Fixed Assets during the year and a formal report is being prepared for the same? | Does not arise |
| 16 | Whether there is a policy to review and implement impairment of assets? | No |

(VII) Investment

- | | | |
|---|--|-----------------|
| 1 | Whether the company has laid down an investment policy duly approved by the competent Authority? If yes, please indicate the following:

(a) Is it in accordance with the provisions of Section 292 of the Companies Act, 1956 and other laws, rules and regulations, Government directives applicable to the company?

(b) Whether the investments made were judicious and in accordance with the investment policy?

(c) Is the shortfall in market value of the current investment and permanent diminution in the value of long-term investments reflected in the books? If not, describe the failure. | Not Applicable. |
| 2 | Whether the deposits with banks/financial institutions and others have been in accordance with laws, rules, regulations, Government directives, etc., as applicable. | Not Applicable. |
| 3 | Whether there has been grant of large loans to or placement of deposits with other PSUs or enterprises not related with the business of the Company. | Not Applicable. |
| 4 | Whether the company has significant investment in an industry or product line noted for rapid change? | Not Applicable. |
| 5 | Whether the investments made in the subsidiaries have been valued properly keeping in view the financial position of the subsidiary? If not, extent of diminution in the value of investments. | Not Applicable. |
| 6 | Whether any surplus funds are invested? Is there any effect on availability of funds for working capital because of investments leading to borrowings at higher rates? | Not Applicable. |
| 7 | How often market value is reviewed and whether profits are made on sale of investments? | Not Applicable. |

(VIII) Liabilities and Loans

- | | | |
|---|--|-----------------|
| 1 | Give the total amount of loans (including interest, penal interest, & commitment charges separately) where defaults were made in repayment as at the end of the accounting period. | Not Applicable. |
|---|--|-----------------|



- 2 Whether guarantee fee payable to the Government of India as per terms of loan agreement had been accounted for properly?
- 3 Whether any part or whole of the Loans from Government and/or interest accrued thereon have been either converted into equity or waived by the Government; if so, its impact on the financial position of the Company.
- 4 Are the terms of the loan agreements such that they make the entity especially vulnerable to changes in the interest rates?
- 5 Check the loan profile of the Company to find out whether the high cost debts were swapped with low cost market borrowings.
- 6 Whether there have been receipts of large loans from other PSUs or enterprises not related with the business of the Company.
- 7 Whether any study was conducted to avail any other instruments or derivatives instead of high cost loans?

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

(IX)

Award & Execution of Contracts

- 1 Whether company has devised a proper system of tendering for awarding of various contracts?
- 2 Whether the company has an efficient system for monitoring and adjusting advances to contractors/suppliers.
- 3 Whether the Company has settled all the issues viz. Performance Guarantee (PG) Tests, recovery of Liquidity Damages (LDs) and final payments etc. soon after the commissioning of the Project? Are there any cases of inordinate delay without sufficient justification?
- 4 Whether there are any disputes/claims unsettled for a long time?
- 5 What is the procedure followed by the Company for purchasing proprietary items? What is the procedure for ascertaining the authenticity of the propriety items certificate given by an official based on which tendering is not resorted to and goods are purchased from a particular supplier?

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

(X)

Costing Systems

- 1 Whether the Company has any cost policy?
- 2 Are the cost accounts being reconciled with financial accounts?
- 3 Whether the company is computing the cost of major operations, jobs, products, processes and services regularly? If not, describe the failures.
- 4 Whether the company has an effective system for identification of idle labour-hour and idle machine-hours?
- 5 Was cost audit ordered in the case of the company? If so, highlight the major deficiencies pointed out in the latest cost audit report.
- 6 Examine the accounting treatment of rejects & scraps for determination of cost of production. State the impact of bye products and joint products in determining costs.
- 7 Whether there is any system to evaluate the abnormal losses and taking remedial measures to control such losses?
- 8 What is the method being followed by the company to charge overheads? How is the overhead rate being arrived at? In case of cost plus contracts, are the overheads being recovered completely or not?

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

Not Applicable.

(XI)

Internal Audit System

- 1 Whether the Company is having Internal Audit section manned by staff of their own or whether the Company has hired the services of CAs as Internal Auditors? Give your comments on the Internal Audit System stating whether its reporting status, scope of work, level of competence, etc, are adequate? If not, describe the shortcomings thereof. Is there an adequate compliance mechanism on internal audit observations?

Company has not yet started business transaction.
Not yet spent for anything, except company formation.
Internal audit not yet appointed.



- | | |
|--|--|
| 2 Whether internal audit standards/manual/ guidelines have been prescribed and they are in practice? | No |
| 3 Whether Internal Audit Reports were discussed by Audit Committee? | Not Applicable. |
| 4 Whether internal audit is independent and reports directly to the Chairman/Head of the Company? | Does not arise. |
| 5 If internal audit is outsourced then whether the selection process is fair and transparent? | No |
| 6 Whether entities which are not under the jurisdiction of the professional institute are being given the work of internal audit? | No |
| 7 Does the Internal Audit report contain any serious irregularity which needs immediate attention of management/Government? | No |
| 8 What is the total impact of all shortcomings/deficiencies pointed out in the latest Internal Audit Report and pending for compliance as on date? | Does not arise. |
| 9 Whether mistakes/shortcomings pointed out in the latest report is of the same kind/type as pointed out in earlier reports? | Earlier report not pointed out anything. |

(XII) Legal/Arbitration cases.

- | | |
|--|---------------------------------------|
| 1 Number of pending legal/arbitration cases indicating the age-wise analysis and reasons for their pendency. | Does not arise. |
| 2 Details of new cases and cases settled during the year. | Nil |
| 3 Whether any norms/procedures exist/proposed to be laid down for large legal expenses (Foreign & Local) incurred/to be incurred. | No |
| 4 Is there any system to ensure proper documentation (like maintaining minutes of the meetings, foreseeing contingencies, foreign exchange fluctuations etc.) before Agreement with foreign parties as well as Indian parties? | The Company is new. It is being done. |

(XIII) EDP Audit

- | | |
|---|------------------------|
| 1 Whether the organization has an approved IT strategy or Plan? | No |
| 2 If the auditee has computerized its operations or part of it, assess and report, how much of the data in the company is in electronic format, which of the major areas such as Financial Accounting, Sales Accounting, Personnel information, Payroll, Materials / Inventory Management, etc. have been computerized. | Computerised. |
| 3 Indicate how this impacts on your work of auditing the Accounts and whether your audit is through or around the computer. | Yes. Through Computer. |
| 4 Has the company evolved proper security policy for Data/Software/Hardware? | Does not arise. |
| 5 Identify the areas in which the auditor is of the view that the built-in-checks and validations in the computer environment are not adequate or were not being exercised with proper authority? | Does not arise. |
| 6 Comment on any problem faced in extracting information from computer files due to lack of backup of past records or due to record corruption. Is there a document retention policy? | Does Not Arise |
| 7 Whether any software is unutilized or underutilized due to lack of trained staff or any proper operating manual/documentation etc? | Does Not Arise |
| 8 Comment whether changes made in the software have the approval of Management and the same has been documented properly and the lead time given to the staff to get accustomed to it before making it fully operational? | Does Not Arise |
| 9 Whether the BOD is briefed regularly about the new IT Strategy, if any, proposed to be incorporated for the Company as a whole, for which large funds are sanctioned. This is particularly relevant to organizations where the entire IT activity is to be made online in due course. | Does Not Arise |



10 Whether the systems department is responsible for both hiring/buying EDP equipment Hardware & Software and also certifying their 'usability' before final payment (both functions should be separate with the user departments involved in the latter).

Does Not Arise

11 Whether the company has detailed/comprehensive list of all reports/statements which can be generated by the system in use?

Does Not Arise

12 Whether there is an effective IT Steering Committee?

Does Not Arise

13 Whether there exists effective disaster recovery plan for EDP Department which is periodically reviewed and evaluated?

Does Not Arise

14 Whether any of the findings and recommendations noted in the EDP Audit Report was considered significant and whether the issues were satisfactorily resolved?

Does Not Arise

(XIV)

Environmental Management

Compliance of the various Pollution Control Acts and the impact thereof and policy of the company in this regard may be checked and commented upon.

Does Not Arise

(XV)

Corporate Social Responsibility

1 How is the company discharging its Corporate Social Responsibility?

Does not arise.

2 Whether any Board approved policy is in place and is being properly followed?

Does Not Arise

3 Whether there is a system of fixation of targets for CSR activities?

No

4 Whether adequate mentoring mechanism exists for implementation of CSR activities?

No

(XVI)

General

1 Indicate whether the company has entered into a Memorandum of Understanding with its administrative ministry? If yes, have the targets in MOU been split unit-wise? If so, attach a unit-wise statement of targets and achievements against the parameters in MOU.

Does not arise.

2 Whether contribution of employer and employee to Provident Fund is kept separately out of business and proper safeguard of the same is taken care of?

Does not arise.

3 Does the company present a case for energy audit? If yes, has the audit been conducted by a specialised agency?

Does not arise.

4 Where land acquisitions is involved in setting up new projects an enquiry as to whether settlement of dues and rehabilitation of those affected are being done expeditiously and in a transparent manner to ensure that the benefits go to the really affected people and is not diverted to agents and intermediaries including political parties

Does not arise.

5 Whether the Company has done any mergers and acquisitions during the year? Whether a thorough need analysis was done before Merger or acquisition? Whether shareholders acceptance was taken before decision on merger/acquisition was arrived at? What was the impact thereof on the profitability of the Company?

Does not arise.

If test checking was applied by statutory auditors, the manner in which areas of checking have been identified may be specified. Extent of sample selected and methodology of sampling adopted may also be specified.

Does not arise.

For, AMLAN BHADRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 314103E

CA. AMLAN BHADRA
Membership No. 051623.



Place of Signature : Guwahati.
Date of Signature : 01st November, 2021