

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS
OF ASSAM PETRO-CHEMICALS LIMITED FOR THE YEAR ENDED 31 MARCH 2026**

The preparation of financial statements of **Assam Petro-Chemicals Limited (Company)** for the year ended **31 March 2026** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (the Act) is the responsibility of the Management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing an opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **07 May 2026**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Assam Petro-Chemicals Limited** for the year ended **31 March 2026** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records.

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

A. COMMENTS ON PROFITABILITY

1. Statement of Profit and Loss

Expenses

Finance Cost (Note 28): ₹110.37 crore.

As per clause 12.2 of the Gas Sales and Purchase Agreement (GSPA entered into between M/S Oil India Limited (OIL) and the Company, the Company is liable to pay a simple interest at the rate of 6 per cent above the SBI Base rate per annum for delay in making payment for supply of Gas. As on 31 March 2026, OIL demanded (April 2026) ₹ 200.85 crore (₹ 101.02 crore for 2025-26 and ₹ 99.83 crore for period prior to 2025-26) as interest on delayed payment of supply of Natural Gas as per provisions of Gas Sales and Purchase Agreement. The Company, however, has not made any provision for the outstanding interest liabilities. This has resulted in understatement of 'Finance cost', 'Loss for the year' and 'Other Equity' by ₹101.02 crore, ₹101.02 crore and ₹99.83 crore respectively with corresponding understatement of 'Trade Payables' by ₹200.85 crore.

For and on the behalf of the

Comptroller and Auditor General of India



Accountant General (Audit), Assam

Dated: 25/09/2026

Place: Guwahati