



JHARKHAND BIJLI VITRAN NIGAM LIMITED

**QUATERLY FINANCIAL STATEMENTS (STANDLONE) OF
THE COMPANY AS ON 31.03.2024**

Regd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004

(CIN: U40108JH2013SGC001702)



JBMT & ASSOCIATES CHARTERED ACCOUNTANTS

2nd Floor. B. N. Tower, Shradhananda Road
Upper Bazar, Ranchi, Tel : 0651-2207162
Email : jbmtca@gmail.com

Report on Review of Interim Financial Information

To the Members of Jharkhand Bijli Vitran Nigam Limited

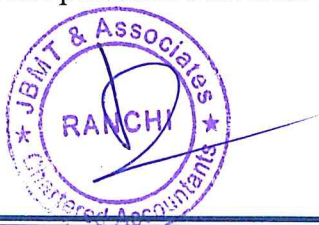
Introduction

We have reviewed the accompanying Standalone Ind AS Balance Sheet of **Jharkhand Bijli Vitran Nigam Limited** ("the Company"), Regd. Office: Engineering Building, H.E.C,Dhurwa, Ranchi-834004 (CIN:U40108JH2013SGC001702) (PAN:AADCJ3148A) as at March 31, 2024 and the related statements of Profit & Loss and Cash Flows for the three months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

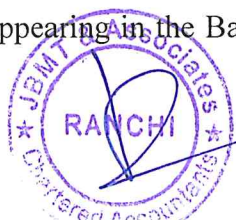


Without qualifying our conclusion, attention is invited to the following matters:-

The company has restated during the period, its Standalone Ind AS Financial Statements as on 1st April 2022 and for the year 2022-23, in order to rectify errors related to the previous year and to comply with certain observations of CAG. We draw your attention to Note 2(i) (Other Key Disclosures-Restatement relating to earlier period transactions), where detailed disclosure related to it has been provided.

Basis for Qualified Conclusion

1. Based on information provided to us by management, the company's financial information has been prepared on an accrual basis except in the following cases, where cash basis accountings have been adopted:
 - Grant received from Government;
 - Interest receivables on mobilization advances;
 - Supervision charges received from consumers;
 - In case of payments related to treasury, because of the inherent limitations and conditions, where JBVNL although being a beneficiary of these funds, does not enjoy full authority to operate such accounts, accrual accounting of payment out of treasury in some cases is not feasible.
2. Inter Unit transactions i.e. transactions between the accounting units of the company, has a net debit balance of ₹ 61849.82 lakhs. The reconciliation for the inter unit balances has not been provided to us for verification. As explained to us, the company is in the process of reconciliation.
3. (a) Share application money to the tune of ₹ 1,53,900.00 lakhs received from State of Jharkhand (₹ 1,53,400.00 lakhs received on 6th October 2023 and ₹50.00 lakhs received on 18th August 2023) but Shares has not been allotted within the time allowed as per the provision of section 42 of the Companies Act, 2013.
(b)The Company is Active Non-Compliant in the Ministry of Corporate Affairs (MCA)Website. Board Resolution to make the Company Active Compliant passed in the 73rd Meeting of Board of Directors held on 05.03.2024. However, the status of the Company remain same in the MCA Website.
4. Amounts as given here under are collected by Govt. Authorities directly from the bank and appearing in the Bank Reconciliation statement have not been accounted for in the



books of account:-

(a) EPFO from Current Account No-20683324892 of Deoghar Division:

| Date | Amount (₹) |
|------------|-------------------|
| 12.02.2000 | 900000.00 |
| 12.02.2000 | 790127.00 |
| 11.02.2022 | <u>2737609.00</u> |
| Total | <u>4427736.00</u> |

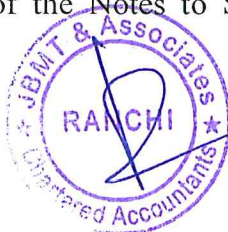
(b) Rs.30,05,133.00 by Income Tax Department on 29.02.2016 from State Bank of India, Deoghar Division.

5. Non-compliance of Ind AS

- a. The company has not accounted for the assistance in the nature of loan facility by the state government by deferring the payment of interest and principal of loan, as per Ind AS 20.
- b. We cannot comment on the correctness of application of Ind AS 116- Leases as appropriate documents have not been produced before us.
- c. The Company has not applied the Ind AS 36 in respect of the impairment of assets for those assets which have been carried at more than the recoverable amount through use and sale of the assets.
 - The company has capitalized the borrowing cost on a proportionate basis. This is not in accordance with Ind-AS 23 "Borrowing cost". Further, the company does not capitalize overheads and incidental expenses related to CWIP.
 - As per the policy of the management, the Company has valued the inventories at cost and not at 'cost or NRV, whichever is lower', which is in contravention with Ind AS 2 "Inventories". Further, inventory ageing and obsolete items have not been assessed by the management and are being carried at same carrying amount in the Standalone Ind AS Financial Statements.
 - The company has made provision for doubtful debts for trade debtors at 1% of the incremental value, which is not consistent with Ind AS 109-Financial Instrument, which requires the company to calculate Expected Credit loss. Disclosure requirement as per Schedule III relating to Trade Debtors has not been made in the Financial Statement.
 - The Company has disclosed the Provision with respect to Employee Terminal Benefits and its plan assets on gross basis, which is not in compliance with Ind AS 19 "Employee Benefits"



6. The company has not accounted for income on Fixed Deposit on accrual basis in certain cases.
7. Interest payable on consumer security deposit of ₹ 5,613.39 lakhs (Note-29) has been provided on security deposit balance consisting of opening balance and average amount received during the year instead of on the basis of actual date of receipts.
8. The company has not bifurcated its trade payable outstanding into MSME portion.
9. The Company has started monitoring statutory compliances. However, non-compliances in few cases were observed during the period of our review related to filing of TDS and other returns and payment of TDS liabilities.
10. We have observed that the reconciliation of accounts with parties supplying or transmitting power have not been made during the period under review. Delayed Payment Surcharge (DPS) arising out of such reconciliation, if any, have not been provided for.
11. We have not been provided with confirmations of balances from sundry creditors, financial institutions, and other parties in respect of Loans, Advances and Current Liabilities, Balances outstanding under the head Secured/Unsecured Loans, Capital Advance, Keep Back, Earnest Money Deposit, Advance to O&M Supplier, Security Deposits, Loans and Advances (Assets & Liabilities), Other Receivables, Amount Owing from Licensees and Sundry Debtors. Many such outstanding are lying since Jharkhand State Electricity Board Period which are subject to confirmation, reconciliation, and consequential adjustment, if any. The effect of the adjustment arising from reconciliation and settlement of old dues and possible losses which may arise on account of non-recovery or partial recovery of such dues is not ascertained. Hence we are unable to comment upon the impact thereof on the accounts and performance for the period.
12. As per the resolution No 1610 dated 18.08.2023 of Government of Jharkhand has sanctioned an amount of ₹ 6,13,637 Lakhs towards conversion of loan amount into equity and grant. The same shall be distributed in the form of Grant in Aid amounting to ₹ 4,60,227.75 Lakhs and an amount of ₹ 1,53,409.25 Lakhs towards Equity contribution by the State Government of Jharkhand. The Grant in aid amount of ₹ 4,60,227.75 Lakhs has been received during the second quarter. Out of the total grant in aid, an amount of ₹ 4,14,238.98 Lakhs has been adjusted against claim receivables from Govt. of Jharkhand and Restructuring account, which is not in compliance with IND AS 20. (Refer to Note No- 2 (vi) of the Notes to Standalone Financial Statement for the quarter ended 31st March 2024).



13. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at March 31, 2024, and of its results of operations and its cash flows for the nine month period then ended in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

For JBMT & Associates,
(Chartered Accountants)
FRN: 0320232E


(CA. Tapas Ranjan Pani, FCA)

Partner

Membership No: 055624

Date: 25/06/2024

Place: Ranchi

UDIN: 24055624BRCNVE7994



JHARKHAND BIJLI VITRAN NIGAM LIMITED
 Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004
 (CIN : U40108JH2013SGC001702)
 Standalone Balance Sheet as at 31st March 2024


in ₹ lakh

| Particulars | Notes | As at | As at | As at |
|---|-------|---------------------|---------------------|---------------------|
| | | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | | Unaudited | Audited | Audited |
| I. ASSETS | | | | |
| 1 Non-current assets | | | | |
| <u>Fixed assets</u> | | | | |
| Property, Plant & Equipment | 3A | 1,511,574.15 | 1,519,501.88 | 1,447,833.33 |
| Capital work-in-progress | 3B | 72,502.94 | 88,931.57 | 179,019.85 |
| Intangible assets | 3C | 117.31 | 149.51 | 181.71 |
| <u>Financial Assets</u> | | | | |
| Non-current investments | 4 | 76,051.65 | 57,538.14 | 43,484.09 |
| Others | 5 | 46,484.76 | 46,790.89 | 42,035.75 |
| <u>Other non-current assets</u> | 6 | 652,407.20 | 938,433.11 | 893,023.10 |
| 2 Current assets | | | | |
| <u>Inventories</u> | 7 | 25,948.39 | 23,328.59 | 23,162.18 |
| <u>Financial Assets</u> | | | | |
| Trade receivables | 8 | 641,862.55 | 503,114.75 | 510,060.51 |
| Cash and cash equivalents | 9 | 185,328.96 | 121,134.23 | 137,858.83 |
| Bank Balances Other Than Cash & Cash Equivalent | 10 | 50,563.34 | 45,131.35 | 38,667.38 |
| <u>Other current assets</u> | 11 | 80,910.84 | 188,058.54 | 134,172.04 |
| TOTAL ASSETS | | 3,343,752.11 | 3,532,112.56 | 3,449,498.77 |
| II. EQUITY AND LIABILITIES | | | | |
| 1 Equity | | | | |
| Equity Share capital | 12 | 324,645.00 | 310,893.00 | 310,893.00 |
| Other Equity | 13A | (1,648,565.31) | (1,528,139.25) | (1,168,552.10) |
| Restructuring Account | 13B | (147,574.59) | (115,636.42) | (116,781.52) |
| Liabilities | | | | |
| 2 Non-current liabilities | | | | |
| <u>Financial Liabilities</u> | | | | |
| Borrowings | 14 | 1,132,645.00 | 1,521,231.46 | 1,224,407.87 |
| Consumers' Security Deposit | 16 | 176,933.89 | 155,320.38 | 139,620.09 |
| <u>Government Grants</u> | 17 | 957,085.03 | 935,488.36 | 893,940.59 |
| <u>Other Non-Current liabilities</u> | | | | |
| Provisions | 18A | 363,357.55 | 335,854.09 | 279,601.67 |
| Others | 18B | 154,061.58 | 165,232.51 | 181,653.10 |
| 3 Current liabilities | | | | |
| <u>Financial Liabilities</u> | | | | |
| Borrowings | 15 | 726,227.90 | 507,120.07 | 447,414.86 |
| Trade payables | 19 | 1,028,879.92 | 911,507.78 | 951,282.80 |
| Others | 20 | 168,529.62 | 220,699.92 | 255,327.43 |
| <u>Other current liabilities</u> | 21 | 90,930.73 | 71,086.44 | 47,112.76 |
| <u>Provisions</u> | 22 | 16,595.78 | 41,454.23 | 3,578.21 |
| TOTAL EQUITY AND LIABILITIES | | 3,343,752.11 | 3,532,112.56 | 3,449,498.77 |

The accompanying notes from 1 to 30 form an integral part of the Standalone financial statements

For and on behalf of Board of Director

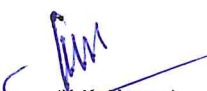
As per our Report
of even date


(Nimesh Anand)
Company Secretary
(M.No. A27073)


(T. Kullu)
CFO

For JBMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No-320232E
25/06/2024
(CA. TAPAS RANJAN PANI, FCA)
PARTNER
MEMBERSHIP No-055624




(K.K. Verma)
Director (Distribution & Project)
(DIN: 06403350)


(Avinash Kumar)
Managing Director
(DIN-03555587)

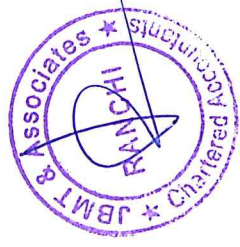
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Standalone Statement of Profit and Loss for the Quarter ended 31st March 2024

| Particulars | Note | For the quarter ended 31st March 2024 | | For the quarter ended 31st December 2023 | | For the quarter ended 30th September 2023 | | For the quarter ended 30th June 2023 | | For the Year ended 31st March 2023 | |
|---|---------|---------------------------------------|--------------|--|------------|---|--------------|--------------------------------------|--------------|------------------------------------|---------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. Revenue From Operations | 23 | 195,284.59 | 751,033.23 | 169,818.46 | 205,503.42 | 205,503.42 | 160,426.76 | 160,426.76 | 599,426.49 | 599,426.49 | |
| II. Other Income | | 0.00 | 135,780.95 | | 135,780.95 | | | | 4,879.00 | 4,879.00 | |
| Revenue Grant from Govt. | 24 | 42,081.92 | 113,142.99 | 24,716.45 | 22,925.59 | 22,925.59 | 23,419.04 | 23,419.04 | 97,289.29 | 97,289.29 | |
| Others | 25 | 42,081.92 | 748,923.95 | 24,716.45 | 158,706.54 | 158,706.54 | 23,419.04 | 23,419.04 | 102,168.29 | 102,168.29 | |
| III. Total Income (I + II) | | 237,366.51 | 879,957.17 | 194,534.91 | 364,209.95 | 364,209.95 | 183,845.80 | 183,845.80 | 701,594.78 | 701,594.78 | |
| IV. Expenses: | | | | | | | | | | | |
| Purchases of Power and Transmission Charges | 26 | 202,732.19 | 882,946.50 | 229,341.56 | 238,384.71 | 238,384.71 | 223,388.04 | 223,388.04 | 769,102.96 | 769,102.96 | |
| Employee benefits expense | 27 | 9,634.78 | 34,761.54 | 8,365.50 | 7,970.26 | 7,970.26 | 8,990.99 | 8,990.99 | 47,024.89 | 47,024.89 | |
| Finance costs | 28 | 38,194.12 | 135,241.03 | 27,084.45 | 35,510.61 | 35,510.61 | 34,451.86 | 34,451.86 | 114,970.33 | 114,970.33 | |
| Depreciation and amortization expense | 3A & 3C | 24,784.79 | 95,931.76 | 23,713.43 | 23,713.43 | 23,713.43 | 23,720.12 | 23,720.12 | 89,132.71 | 89,132.71 | |
| Other expenses | 29 | 34,886.47 | 76,034.38 | 16,833.31 | 12,916.50 | 12,916.50 | 11,398.09 | 11,398.09 | 46,134.70 | 46,134.70 | |
| Total expenses | | 310,232.35 | 1,236,015.21 | 305,338.26 | 318,495.51 | 318,495.51 | 301,949.09 | 301,949.09 | 1,066,365.60 | 1,066,365.60 | |
| V. Profit/(Loss) before exceptional items and tax (III-IV) | | (72,865.84) | (256,058.04) | (110,803.35) | 45,714.44 | 45,714.44 | (118,103.29) | (118,103.29) | (364,770.81) | (364,770.81) | |
| VI. Exceptional items | | | | | | | | | | | |
| VII. Profit/(Loss) before tax (V - VI) | | (72,865.84) | (256,058.04) | (110,803.35) | 45,714.44 | 45,714.44 | (118,103.29) | (118,103.29) | (364,770.81) | (364,770.81) | |
| VIII. Tax expense: | | | | | | | | | | | |
| (1) Current tax | | - | - | - | - | - | - | - | - | - | |
| (2) Deferred tax | | - | - | - | - | - | - | - | - | - | |
| IX. Profit/(Loss) to be transferred to Other Equity (VII-VIII) | | (72,865.84) | (256,058.04) | (110,803.35) | 45,714.44 | 45,714.44 | (118,103.29) | (118,103.29) | (364,770.81) | (364,770.81) | |
| X. Other comprehensive income | | | | | | | | | | | |
| (a) Items that will be reclassified to profit or loss | | (4,516.02) | (4,516.02) | - | - | - | - | - | - | - | |
| (b) Items that will be reclassified to profit or loss | | - | - | - | - | - | - | - | - | - | |
| Total Comprehensive Income for the period (IX+X) | 30 | (77,381.86) | (260,574.05) | (110,803.35) | 45,714.44 | 45,714.44 | (118,103.29) | (118,103.29) | (364,649.16) | (364,649.16) | |
| XI. Earnings per Equity Share: (Comprising Profit/(Loss) and other Comprehensive Income for the Year) | | | | | | | | | | | |
| EARNINGS PER EQUITY SHARE: | | | | | | | | | | | |
| (1) Basic | | (3.37) | (5.60) | (3.37) | 1.41 | 1.41 | (3.64) | (3.64) | (11.69) | (11.69) | |
| (2) Diluted | | (2.92) | (4.85) | (2.92) | 1.39 | 1.39 | (3.64) | (3.64) | (11.30) | (11.30) | |

The accompanying notes from 1 to 30 form an integral part of the Standalone financial statements

As per our Report of even date -



For JBMT & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN No-320232E
 (CA. TAPAS RANJAN PANI, FCA)
 PARTNER
 MEMBERSHIP No-055624

For and on behalf of Board of Director

(Signature)
 (T. Kullu)
 CFO

(Signature)
 (Nimesh Anand)
 Company Secretary
 (M.No. A27073)

(Signature)
 (M.K. Verma)
 Director (Distribution & Project)
 (DIN: 06403350)

(Signature)
 (Avinash Kumar)
 Managing Director
 (DIN-03555587)

UDIN - 24055624 BKCNVE7994

JHARKHAND BIJLI VITRAN NIGAM LIMITED
 Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004
 (CIN : U40108JH2013SGC001702)
 Standalone Statement of Cash Flows

in ₹ lakh

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|--|--------------------------|--------------|--------------------------|--------------|
| | Amount | Amount | Amount | Amount |
| | Unaudited | | Audited | |
| Cash flows from operating activities | | | | |
| Profit before taxation | | (260,574.05) | | (364,649.16) |
| Adjustments for: | | | | |
| Depreciation & amortisation | 95,931.76 | | 89,132.71 | |
| Amortisation of Grants, Contribution, Subsidies charged to P&L A/c | (54,810.33) | | (50,791.64) | |
| Provision for Doubtful Debts | 1,170.80 | | 257.56 | |
| Investment income | (4,005.78) | | (1,581.64) | |
| Prior Period error/adjustments | | | - | |
| Profit / (Loss) on the sale of property, plant & equipment | - | 38,286.45 | - | 37,016.98 |
| Working capital changes: | | | | |
| Decrease/(Increase) in inventories | (2,619.81) | | (166.41) | |
| Decrease/(Increase) in trade and other receivables | 249,299.94 | | (103,569.85) | |
| (Decrease)/Increase in trade and other payables | 212,083.14 | 458,763.27 | 82,282.43 | (21,453.84) |
| Cash generated from operations | | 236,475.67 | | (349,086.01) |
| Income taxes paid | - | | - | |
| Dividends paid | - | | - | |
| Net cash from operating activities | | 236,475.67 | | (349,086.01) |
| Cash flows from investing activities | | | | |
| Purchase of Property, Plant & Equipment | | (87,971.83) | | (160,769.06) |
| Addition/Capitalisation of CWIP | | 16,428.62 | | 90,088.28 |
| Interest Income on Investments | | 4,005.78 | | 1,581.64 |
| (Increase)/Decrease of Investment | | (18,513.51) | | (14,054.06) |
| Net cash from investing activities | | (86,050.94) | | (83,153.19) |
| Cash flows from financing activities | | | | |
| Share Application Money | | 153,900.00 | | 5,062 |
| Proceeds from State & Central Government Grant | | 76,407.00 | | 106,013.71 |
| Proceeds from State Government Loan | | 337,940.54 | | 348,017.19 |
| Proceeds from PFC, REC Loans & World Bank Loan | | 94,078.82 | | 82,000.00 |
| Receipt/(Adjustment) from Consumer for Capital works & Others | | 2,140.99 | | 1,499.43 |
| Loan Repaid | | (750,697.36) | | (120,667.60) |
| Grant Surrendered | | - | | (17,975.67) |
| Net cash from financing activities | | (86,230.00) | | 403,949.07 |
| Net increase/(decrease) in cash and cash equivalents | | 64,194.73 | | (28,290.13) |
| Cash and cash equivalents at beginning of period | | 121,134.23 | | 117,667.88 |
| Cash and cash equivalents at end of period | | 185,328.96 | | 121,134.23 |

For and on behalf of Board of Director

As per our Report of
Even date

For JBMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No-320232E

Tapas Ranjan Pani
25/06/2024
(CA. TAPAS RANJAN PANI, FCA)
PARTNER
MEMBERSHIP No-055624



Nimesh Anand
(Nimesh Anand)
Company Secretary
(M.No. A27073)

T. Kulkarni
(T. Kulkarni)
CFO

Avinash Kumar
(Avinash Kumar)
Director (Distribution & Project)
(DIN: 06403350)

Avinash Kumar
(Avinash Kumar)
Managing Director
(DIN-03555587)

UDIN - 24055624-BKNNIE7994

JHARKHAND BIJLI VITRAN NIGAM LIMITED
 Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004
 (CIN : U40108JH2013SGC001702)
 Statement of Changes in Equity

A. Equity Share Capital

For the year ended 31st March, 2024

| Particulars | in ₹ lakh | |
|--|-----------|---------------------|
| | | Unaudited Amount |
| Balance at the beginning of period as at 1st April, 2023 | | 310,893.00 |
| Changes in equity share capital during the year | | 13,752.00 |
| Shares outstanding at the year ended 31st March, 2024 | | 324,645.00 |

For the year ended 31st March, 2023

| Particulars | in ₹ lakh | |
|--|-----------|-------------------|
| | | Audited Amount |
| Balance at the beginning of period as at 1st April, 2022 | | 310,893.00 |
| Changes in equity share capital during the year | | - |
| Shares outstanding at the end of Year as at 31st March, 2023 | | 310,893.00 |

As at 1st April, 2022

| Particulars | in ₹ lakh | |
|---|-----------|-------------------|
| | | Audited Amount |
| Balance at the end of period as at 31st March, 2022 | | 310,893.00 |
| Changes in equity share capital/restatement | | - |
| Shares outstanding as at 1st April, 2022 | | 310,893.00 |

B. Other Equity

| Particulars | Share application money pending allotment | Reserves & Surplus | | Total |
|---|---|--------------------|--------------------------------------|----------------|
| | | Retained Earnings | Other Comprehensive Income/(Expense) | |
| | | Audited | | |
| Balance at the end of period as at 31st March, 2022 | - | (1,140,116.33) | - | (1,140,116.33) |
| Adjustments for: | | | | |
| Prior Period adjustments/Restatement | - | (21,625.82) | - | (21,625.82) |
| Profit/(Loss) for the year | | - | - | - |
| Adjustments: | | | | |
| Total changes due to restatement | - | (21,625.82) | - | (21,625.82) |
| Other | | - | - | - |
| Restated balance as at 1st April, 2022 | - | (1,161,742.15) | - | (1,161,742.15) |

| Particulars | Share application money pending allotment | Reserves & Surplus | | Total |
|---|---|--------------------|--------------------------------------|----------------|
| | | Retained Earnings | Other Comprehensive Income/(Expense) | |
| | | Audited | | |
| Balance as at 1st April, 2022 | 8,690.00 | (1,161,742.15) | (15,499.94) | (1,168,552.10) |
| Adjustments for: | | | | |
| Prior Period adjustments | | - | - | - |
| Share application money received | 5,062.00 | | | 5,062.00 |
| Utilised for allotment of equity shares | - | | | - |
| Profit/(Loss) for the year | | (364,770.81) | - | (364,770.81) |
| Comprehensive income/(expenditure) | | | 121.65 | 121.65 |
| Total movement during the year | 5,062.00 | (364,770.81) | 121.65 | (359,587.16) |
| Other | | - | - | - |
| Balance as at Year ended 31st March, 2023 | 13,752.00 | (1,526,512.96) | (15,378.29) | (1,528,139.25) |

| Particulars | Share application money pending allotment | Reserves & Surplus | | Total |
|---|---|--------------------|--------------------------------------|----------------|
| | | Retained Earnings | Other Comprehensive Income/(Expense) | |
| | | Unaudited | | |
| Balance as at 1st April, 2023 | 13,752.00 | (1,526,512.96) | (15,378.29) | (1,528,139.25) |
| Addition/Adjustments for during the year: | | | | |
| Share Application Money received | 153,900.00 | - | - | 153,900.00 |
| Utilised for allotment of equity shares | (13,752.00) | | | (13,752.00) |
| Prior Period adjustments | | - | - | - |
| Profit/(Loss) for the year | | (256,058.04) | - | (256,058.04) |
| Comprehensive income/(expenditure) | | | (4,516.02) | (4,516.02) |
| Total movement during the year | 140,148.00 | (256,058.04) | (4,516.02) | (120,426.05) |
| Others | | - | - | - |
| Balance as at year ended 31st March, 2024 | 153,900.00 | (1,782,570.99) | (19,894.31) | (1,648,565.31) |

For and on behalf of Board of Director

As per our Report of
even date.
For JBMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No-320232E
Date: 25/06/2024
(CA. TAPAS RANJAN PANI, FCA)
PARTNER
MEMBERSHIP No-055624
DIN - 24055624-BKUNV27994



(Nimesh Anand)
(Nimesh Anand)
Company Secretary
(M.No. A27073)

(T. Kullu)
(T. Kullu)
CFO

(K. V. Verma)
(K. V. Verma)
Director (Distribution & Project)
(Din: 06403350)

(Avinash Kumar)
(Avinash Kumar)
Managing Director
(DIN-03555587)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE NINEMONTHS ENDED 31stMARCH 2024

Note 1. Company Information and Significant Accounting Policies

A. Reporting Entity

Jharkhand Bijli Vitran Nigam Limited (JBVNL)

Jharkhand Bijli Vitran Nigam Limited (The Company), a Limited Company, incorporated under the Companies Act, 1956, came into existence October 23, 2013 (CIN U40108JH2013SGC0-01702) as a result of the unbundling of the erstwhile Jharkhand State Electricity Board (JSEB) into four companies. The Company is a wholly owned subsidiary company of "Jharkhand Urja Vikas Nigam Ltd (The Holding Company).

The main objective of the Company is distribution of reliable and quality supply of electricity at reasonable and competitive tariff so as to boost agriculture, industrial and overall economic growth and development of Jharkhand. In order to achieve the main objective, the company has undertaken the activities of distribution to all consumers irrespective of the voltage, provision, supply, wheeling, purchase, sale, import, export and trading of electricity, introduce open access in distribution as per the Jharkhand Electricity Regulatory Commission directives. The tariff of the company is regulated by the Jharkhand Electricity Regulatory Commission.

The registered office of the Company is located at Engineering Building, HEC, Dhurwa Ranchi - 834004, in the State of Jharkhand. JBVNL is a state-owned public-sector company engaged in the business of electricity distribution. The company is involved in distribution of electricity to different categories of consumers like HT, LTIS, DS, NDS, IAS, etc. in the entire location of Jharkhand State. Presently, the system of power supply in State is governed through 7 electric supply areas, viz. Ranchi, Dhanbad, Jamshedpur, Hazaribagh, Giridih, Dumka and Medninagar.

B. Revamped Distribution Sector Scheme (RDSS)

'Revamped Distribution Sector Scheme: A Reforms-Based and Results-Linked Scheme' (RDSS) has been launched by Ministry of Power, Government of India via Office Memorandum F. No. 20/9/2019-IPDS on dated 20.07.2021 with objective of improving the quality and reliability of power supply to consumers through a financially sustainable and operationally efficient distribution Sector. The Scheme aims to reduce the AT&C losses to pan-India levels of 12-15% and ACS-ARR gap to zero by 2024-25.

In accordance to the scheme, Jharkhand Bijli Vitran Nigam Limited (JBVNL) has envisaged to implement the scheme in 24 districts under its electrical supply area.

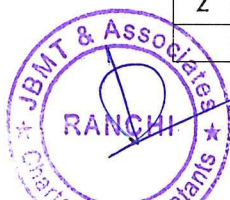
I. Approval by State Cabinet, Govt. of Jharkhand

State Cabinet, Govt. of Jharkhand vide resolution no. 570 dated 22.03.2022 gave administrative approval for RDSS Project and also approved to release State Govt. share in light of funding pattern of scheme.

II. Sanction of RDSS Scheme by Ministry of Power, Govt. of India for JBVNL

- MoP has sanctioned Financial Assistance for implementation of projects under RDSS vide sanction letter no 77703 dated 29.06.2022. The summary of sanction of RDSS for JBVNL is as below:

| SN | Name of the Project | Approved Cost (in ₹Cr) | Gol Grant (in ₹Cr) | State Govt. Loan (in ₹Cr) |
|----|--|---------------------------|-----------------------|------------------------------|
| 1. | RDSS Smart metering for Consumers+ Distribution Transformer Metering + Feeder Metering | 858.02 | 130.14 | 727.88 |
| 2. | RDSS Loss Reduction Works | 3262.27 | 1957.36 | 1304.91 |
| | Grand Total | 4120.29 | 2087.50 | 2032.79 |



III. Results Evaluation Framework

- As part of the action plan of the State, a Results Evaluation Framework would be formulated incorporating result parameters and trajectories. The Results Evaluation Framework would have two components (i) pre-qualifying criteria; and (ii) Evaluation Matrix.

a. Pre-Qualification Criteria

The following pre-qualifying criteria must be mandatorily met by the DISCOM before it is evaluated on the basis of the Evaluation Matrix:

- DISCOMs would publish quarterly un-audited accounts within 60 days of the end of each quarter during first two years of operation of the scheme (i.e. for FY 2021-22 and FY 2022-23) and thereafter audited quarterly accounts within 60 days from 3rd year onwards.
- Further, DISCOMs would publish audited annual accounts by end of December of the following year during first two years of operation of the scheme (i.e. for FY 2021-22 and FY 2022-23) and thereafter audited annual accounts by end of September of the following year from 3rd year onwards.
- DISCOMs will have ensured that no new Regulatory Assets have been created in latest tariff determination cycle.
- State Government to ensure 100% payment of subsidy for the previous year and advance payment of subsidy up to current period in line with section 65 of EA'2003 and wipe out the remaining subsidy amount by the end of the project period.
- All Government Departments/ Attached Offices/ Local Bodies/ Autonomous Bodies/ Boards/Corporations have made 100% payment of current electricity dues for the year under evaluation.
- Progress commensurate to commitment in putting Govt. Offices on prepaid meters.
- No. of days Payables to Creditors including Gencos for the year under evaluation is equal to or less than the projected trajectory as per results evaluation framework.
- Tariff order for the current year in which evaluation is being done and true up of penultimate year has been issued and implemented w.e.f. 1st April of current FY.

b. Evaluation Matrix

- DISCOMs meeting the prequalification criteria shall be assessed on an Evaluation Matrix, agreed as part of Action Plan, comprising of four basic categories with weightage namely i. Financial Sustainability (60%) ii. Outcome of infrastructure Works (20%) iii. Infrastructure Works (10%) iv. Policy & Structural Reforms, Capacity Building and IT/OT Enablement (10%)

IV. Floating of Tenders of Loss Reduction works (Excluding IT/OT - GIS Component) and Metering works (Consumer metering + DT metering +Feeder metering)

As per the approval from the BoD, JBVNL have already floated NITs for Loss reduction & Smart metering works under RDSS Scheme for the eligible vendors, in the month of April, 2023.

Note 2: Other Key Disclosures

i. Restatement relating to earlier period transactions.

During the half year ended 31st March 2024, the company recorded the following key transactions, which resulted in restatement of earlier period balances per the provisions of IND AS 8:



Accounting of corrections as per the CAG observations for the F.Y. 2022-23

The aforesaid reinstatement has been carried out in the following manner:

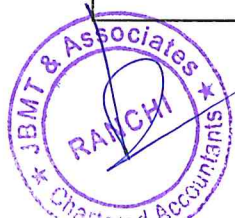
- Restating the opening balances of Assets, Liabilities, and equity as on 1st April, 2022 for items, pertaining to periods earlier or up to 31st March, 2022; and
- Restating the comparative amounts for the period of the F.Y. 2022-23.

The summary of changes is provided in the table below:

- a. Summary of restatement of the opening balances of Assets, Liabilities and equity as on 1st April, 2022, for items pertaining to periods earlier or up to 31st March, 2022:

| Particulars | Notes to Financial Statement | Retained Earnings | Assets/ Liabilities | Total | Remarks |
|---|------------------------------|-------------------|---------------------|------------|-------------------|
| | | Dr./ (Cr.) | Dr./ (Cr.) | Dr./ (Cr.) | |
| Sundry Debtors for Sale of power | 8 | | (6725.40) | (6725.40) | Note (i) |
| Plant and Machinery | 3A | | 207.74 | 207.74 | Note (ii) |
| Lines and Cable Net Work | 3A | | 830.95 | 830.95 | |
| Capital Work-in-progress | 3B | | (1038.69) | (1038.69) | |
| Dep. on Plant and Machinery | 3A | | (63.59) | (63.59) | |
| Dep. on Lines and Cable Net Work | 3A | | (254.37) | (254.37) | |
| Board's Working Fund [Security Deposit from Consumer] | 9 | | 20190.95 | 20190.95 | Note(iii) |
| Security deposits from Consumer (In Cash) | 16 | | (20190.95) | (20190.95) | |
| Interest payable on Consumers deposits | 16 | | (2351.09) | (2351.09) | |
| Investment against fund | 10 | | (111.73) | (111.73) | Note(iv) |
| Liabilities for O.M. Suppliers/Works | 20 | | 1720.69 | 1720.69 | |
| P.F.C. Loan | 14 | | 1410.10 | 1410.10 | Note(v) |
| Sundry Debtors for Sale of power | 8 | | (27646.29) | (27646.29) | Note(vi) |
| J.S.E.B. Restructuring Account | 13B | | 12395.87 | 12395.87 | |
| Retained Earning | 13A | 21625.81 | | 21625.81 | Notes (i) to (vi) |
| Total | | 21,625.81 | (21,625.81) | - | |

Amount in ₹ lakh



b. Summary of restatement of the amounts of comparative for the period of the F.Y. 2022-23:
Amount in ₹ lakh

| Particulars | Notes to Financial Statement | Statement of P/L A/c | Assets/ Liabilities | Total | Remarks |
|---|------------------------------|----------------------|---------------------|------------|------------|
| | | Dr./ (Cr.) | Dr./ (Cr.) | Dr./ (Cr.) | |
| Deposit for Electrification, Service Connection | 20 | | 389.24 | 389.24 | Note (vii) |
| Receipt from Consumers for capital works | 23 | (389.24) | | (389.24) | |
| Sundry Debtors for Sale of power | 8 | | (1910.10) | (1910.10) | Note (i) |
| Revenue From Operations | 23 | 1036.63 | | 1036.63 | |
| Other Income-Others | 25 | 873.47 | | 873.48 | |
| Board's Working Fund [Security Deposit from Consumer] | 9 | | 10287.84 | 10287.84 | Note (iii) |
| Security deposits from Consumer (In Cash) | 16 | | (10287.84) | (10287.84) | |
| Interest on Consumers Security deposit | 29 | 1912.78 | | 1912.78 | |
| Interest payable on Consumers deposits | 16 | | (1912.78) | (1912.78) | |
| Amortization of Grants, Contribution, Subsidies A/c | 25 | (225.31) | | (225.31) | Note (v) |
| Grants towards' cost of capital assets' Grant-in-aid received form PFC) | 17 | | 225.31 | 225.31 | |
| P.F.C. Loan | 14 | | 5956.08 | 5956.08 | |
| Interest on P.F.C Loan | 28 | (409.77) | | (409.77) | |
| Grants towards' cost of capital assets' Grant-in-aid received form PFC) | 17 | | (5546.31) | (5546.31) | |
| Total | | 2798.56 | (2798.56) | - | |

Note:

- The company re-casted the bills of M/s Tata Steel Long Products Limited for the period from April 2019 to February 2023. The recasting of the bills resulted in reduction of debtors amounting to ₹8635.51 lakh. The same was not considered while preparing the accounts of the F.Y. 2022-23 which has been considered now. Balances of Trade Receivables, Retained Earnings, Revenue from Operations and Other Income-others have been restated accordingly for the respective years by restatement of Assets, Liabilities & Statement of Profit & Loss.
- The company capitalised certain assets which were in use since the year 2015 but were reflected in the capital work in progress head. Accordingly, the company restated the balances of the ledgers of relevant assets, capital work in progress, depreciation and retained earnings for periods period to the current year.



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- iii. The company upon reconciliation of fund received electronically, identified that the consumer security deposits received since the year 2018-19 were accounted for under Board's Working Fund [Security Deposit from Consumer] and had not been transferred to Security Deposit liability account in the books of accounts. In order to account for the same, the balances of Board's Working Fund [Security Deposit from Consumer], Security deposits from Consumer were restated. Further, the corresponding interest on such security deposits were also not provided in the books which were calculated and accounted for through restatements of interest payable on Consumers deposits and retained earnings for period upto 31.03.2022.
- iv. The company reconciled the balances of short term deposits under the head investment against funds and observed that excess interest was accrued in earlier periods. The same was corrected through restatement of balances of investment against funds and retained earnings. Further, the company also observed that excess expenditure was provisioned in earlier period which were not reversed. The same was also reversed through restatement of balances of Liabilities for O.M. Suppliers/Works and retained earnings.
- v. The PFC vide its letter no. 02: 10: IPDS: 2021: Utilise: 76729 dated 29.04.2022 converted R-APDRP loan under Part A (SCADA) to grant. This was not considered in the accounts of the F.Y. 2022-23 and hence, have been accounted for in the current year through restatement. In this respect, the interest payable to PFC and the cost charged till 31.03.2022 have been reversed through restatement of balances. Further, the company also restated the balances of loans, grants and the interest payable and cost charged for the period in the year 2022-23, for the comparative period of the year 2022-23.
- vi. The company re-casted the bills of M/s SAIL Bhawnathpur for the period from January 1985 to February 2024. The recasting of the bills resulted in reduction of debtors amounting to ₹28591.73 lakh. Accordingly, the balances of Trade Receivables, Retained Earnings, Revenue from Operations and Other Income-others have been restated accordingly for the respective years by restatement of Assets, Liabilities & Statement of Profit & Loss. The rectification/corrections related to period before January 2014 pertaining to JSEB have been carried out through restatement of balances of Restructuring Account and Trade Receivables.
- vii. The company amortises the consumer contribution amount received under deposit head against the assets created. Upon reconciliation, it was observed that the amortisation for the financial year 2022-23 was short by 389.24 lakh. The same has been corrected by restating the balance of Liabilities under Deposit for Electrification, Service Connection and the corresponding effect of amortisation was given in comparative figures of the statement of profit & loss account during F.Y 2022-23 under Receipt from Consumers for capital works.
- ii. True up petition of the Company till FY 2019-20 and accounting of deferral asset

The true up petition of the Company till FY 2019-20 has been approved by the JSERC and the positive cumulative gap (including carrying cost) of ₹6335.68 Crores till the F.Y. 2021-22, has been allowed to the company. But no directives have been provided by the JSERC in it's true up order as to how and when such revenue gap will be allowed to be recovered from the consumers. Because of the same, the Company has not recognised the same as Regulatory Assets in its books during the reporting period.

The extracts of the true up order w.r.t. Revenue Gap is provided below:

- i. Based on the truing up of FY 2019-20 and approved value of ARR for FY 2021-22, the cumulative Revenue Gap/(Surplus) approved by the Commission till FY 2021-22 at existing tariff is shown below:-



Cumulative Revenue Gap Approved by the Commission (₹in Lakhs)

| Particulars | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 |
|---|-----------------|-----------------|-----------------|-----------------|
| Opening Revenue Gap | 38904 | 1,59664 | 3,06504 | 5,37179 |
| Revenue Gap / (Surplus) created during the Year | 1,13234 | 1,59231 | 3,37488 | 37991 |
| UDAY Grants | 389 | 39916 | 1,53252 | - |
| Resultant Gap/Surplus during the Year | 1,09344 | 1,19315 | 1,84236 | 37991 |
| Closing Gap at end of the Year | 1,48,248 | 2,78,979 | 4,90,739 | 5,75,170 |
| Rate of Interest | 12.20% | 12.55% | 11.65% | 10.50% |
| Carrying Cost on Opening Balance | 4746 | 20038 | 35708 | 56404 |
| Carrying cost on Additional Gap Created during the Year | 667 | 7487 | 10732 | 1995 |
| Total Gap including carrying cost | 1,59,664 | 3,06,504 | 5,37,179 | 6,33,568 |

The company filed a petition vide letter no. 720 dated 28.06.2023 before the JSERC to review its earlier order and issue necessary directives for the recovery of the revenue gap, as approved. The grounds of the rejection as per the order is quoted as below:

Quote

“The Commission is engaged in reviewing the True-up Petitions for the FY 2020-21 and 2021-22, alongside conducting the APR of the F.Y. 2022-23 and evaluating the APR of FY 2023-24. The Hon’ble Commission stated in its order that upon comprehensive assessment of the petitions, the Commission will proceed to issue requisite orders. Furthermore, in approving the APR of the FY 2023-24, the Commission will also furnish suitable directives to the petitioner concerning the recovery of any extant gap.”

Unquote

Upon receipt of such order, the company has referred the matter to APTEL for necessary directives.

iii. Late Payment Surcharge Scheme:-

The Govt. of India published the Electricity (Late Payment Surcharge and Related matters) Rules, 2022 (LPS Rule) on 03.06.2022. The objective of the scheme was to provide Financial Assistance to State DISCOMS for clearance of Outstanding Dues of Generating Company. The company opted for the LPS Rule. As per LPS rules, payment of outstanding legacy dues to suppliers had to be made in 12 to 48 months. The company is making payments as per the schedule.

iv. OTS (One Time Settlement) Scheme: -

The Govt. of Jharkhand vide Resolution No. 599 dated 18.03.2023 notified One Time Settlement Scheme (OTS) for all domestic Consumers of JBVNL, having load up to 5 KW, wherein entire DPS amount can be waived, if the consumers is availing the benefit of OTS scheme by paying their long overdue payment in the manner, prescribed in the scheme. The scheme is effective from April 2023 and has been extended till September 2023. It is expected that such scheme will help the company in realizing part of its long overdue payments, from its consumer. Further, DPS amount, so waived will be compensated by the Govt. of Jharkhand.

During the half year ended 30thSeptember 2023, DPS of 74656 consumers amounting to ₹3601.93Lakh has been waived off under the said scheme. The amount has been adjusted to the current period DPS income under the Note 25: Other Income-Others of the Financial Statement.

As per clause 4 of the Resolution No. 599 dated 18.03.2023 as referred to in the earlier paragraph w.r.t. OTS Scheme, the company adjusted the subsidy/financial assistance against such DPS waiver towards the amount payable to the GoJ. The consequential revenue grant of ₹3601.93 Lakh is shown under Note 24:



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Other Income - Revenue Grant from Govt. and adjusted with the loan amount under Note 15: Borrowings- Current Financial Liability, by the same amount.

v. Subsidy to consumers by Government of Jharkhand

The Government of Jharkhand (GoJ) provides subsidy to certain specified categories of consumers. Such subsidy is passed on to such consumers as a deduction in the energy bills towards net payable amount. The company accounts for such subsidy amount as Subsidy Receivable from Government of Jharkhand and the amount received are adjusted against the same. During the year ended 31st March 2024, the company booked a total subsidy to consumers of ₹231407.15 Lakh and received ₹230000 Lakh from the GoJ during the same period. The company has received ₹6264.83 Lakh of subsidy amount in advance as on 31st March 2024. Refer Note 21: Other Current Liabilities.

vi. Resolution of State Cabinet w.r.t loan received under UDAY Scheme

The State Cabinet, Govt. of Jharkhand vide resolution no. 1610 dated 18.8.2023, accorded approval for conversion of loan ₹613637 Lakh into equity and grant. As per the resolution, the 3/4th of the amount i.e. ₹460227.75 Lakh to be converted into grant and ₹153409.25 Lakh will be converted into equity. Further, in the same resolution, GoJ also undertook to compensate the part of losses of the company from the F.Y. 2016-17 to 2020-21 of ₹86181 Lakh through book adjustment of Govt. loan.

In line with the resolution, during the half year ended 30th September 2023, the company received a sum of ₹546418 Lakh consisting of the following:

- i. 3/4th amount of Rs 6136.37 lakhs (Loan amount), i.e, ₹ 460227.75 Lakh as grant; and
- ii. ₹86181 Lakh as compensation of losses

The company made an analysis of the various components of the amounts received under UDAY Scheme and the provisions of The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 published vide notification number 2917 dated 20.11.2015 (hereinafter, 'the Revised Transfer Scheme') and following important facts were observed:

A. Amount Received under UDAY Scheme

The company had received an amount of ₹613637 Lakh in the F.Y 2015-16, under Uday Scheme for the financial turnaround of the company and to repay the dues of CPSU like DVC against power purchase liabilities. The amount so received has been recognized as loan in the books as per the letter. The loan amount of ₹613637 Lakh included amount of ₹477000 Lakh received for payment to DVC, towards power purchase liabilities, as per the joint reconciliation for the period from the year 2001-2002 up to October-2015. The total liability of ₹477000 Lakh of DVC consisted of liability for JSEB period i.e., liability up to 05.01.2014 and JBVNL period i.e. liability from 06.01.2014 till 31.10.2015 as shown in the table below:

| Particulars | Amount in ₹lakh |
|--------------|-----------------|
| JSEB Period | 414,238.98 |
| JBVNL Period | 62,761.02 |
| Total | 477,000.00 |

In other words, the company received ₹414,238.98 lakh for the JSEB period liability.

While accounting of additional liabilities of DVC as per reconciliation, it was noted that an opening liability as on 05.01.2014 of ₹300537.33 Lakh was already considered by the GoJ through the Revised Transfer Scheme. Based on this, the company accounted the difference of ₹113701.65 Lakh (₹414,238.98 Lakh - ₹300537.33 Lakh), in the Restructuring Account (as receivable from the Govt. of Jharkhand) during the FY 2016-17, to reflect the total liability of DVC as on 05.01.2014 (JSEB Period) in the accounts.



B. Provisions of the Revised Transfer Scheme

Under Miscellaneous clause III(b) of Schedule "C"- Distribution Undertakings, Part 1 of The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 published vide notification number 2917 dated 20.11.2015, Government of Jharkhand (GoJ) undertook to pay ₹568502.40 Lakh towards the power purchase liabilities, as on 05.01.2014. This has been shown in the opening Balance sheet of JBVNL as on 06.01.2014, as receivable from GoJ. Against the liabilities of ₹568502.40 Lakh to be borne by GoJ, amount of ₹300537.33 Lakh was towards the liability of DVC against power purchase. Further there was a mandate in the Electricity Act 2003 that a Company shall start with zero liabilities.

Considering the above, following can be concluded:

- i. The GoJ undertook to pay to JBVNL, the liabilities of Power Purchase as on 05.01.2014. Such liabilities included power purchase liability of DVC as well.
- ii. Under the UDAY Scheme, power purchase liability of DVC till 31.10.2015 was to be borne and paid by GoJ, which included the liability of JSEB period as well.

So, the liability of power purchase of DVC for JSEB period, on the one hand is already paid from the amount received under UDAY Scheme and on the other, it is still shown as receivable from GoJ and Restructuring Account and after such payment under UDAY Scheme, there is no point that GoJ will pay further against the power purchase liabilities of DVC , as reflected in the opening balance sheet of JBVNL as on 06.01.2014.

In other words, the amount received under UDAY Scheme in name of grant for payment of liabilities of DVC for the JSEB period and the amount receivable from the GoJ under the Revised transfer Scheme as mutually exclusive. Accordingly, following the principle of prudence, the company adjusted the amount received as per the resolution no. 1610, against the amount receivable from GoJ and Restructuring account, to present the true situation, instead of recording the same as a Grant in the books of the Company.

Based on the facts stated above, out of amount of ₹460227.75 Lakh received as grant as per resolution no. 1610 dated 18.8.2023 of the Govt. of Jharkhand, ₹414238.98 Lakh has been adjusted in different heads in the books as below:

1. The amount of ₹300537.33 Lakh has been adjusted as receivable from GoJ and
2. The amount of ₹113701.65 Lakh has been adjusted from Restructuring account.

The remaining amount of ₹45998.02 Lakh (₹460227.75 Lakh - ₹414238.98 Lakh) and ₹86181 Lakh received as compensation of losses have been accounted for as revenue grant and shown under Note 24: Other Income - Revenue Grant from Govt.

Further, the company while making accounting on the above, considered the repayment of loan amount of ₹460237.00 Lakh (The present grant which was treated as loan in the Books of the company ,as per the earlier resolution of GoJ) received under UDAY Scheme , through book adjustment, resulting in reduction of UDAY Scheme loan of ₹613637 Lakh to ₹153400.00 Lakh.

The company also received ₹153400.00 Lakh against the equity in the last quarter ending on 31st December 2023 and the same has been booked under share application money received pending allotment on the reporting date.

vii. As per the given criteria of segment reporting, the company has no reportable segments.

Information about Major Customers: The Company is not reliant on revenues from transactions with any single customer and does not receive 10% or more of its revenues from transaction with any single external customer.



viii.Reconciliation with Tenughat Vidyut Utpadan Nigam Limited (TVNL)

The company performed a reconciliation of power purchase and payments with TVNL as on 31st March 2023. The summary of reconciliation is provided as below:

| Abstract of Reconciliation Statement between JBVNL and TVNL for Power Purchase as on 31.03.2023 | | | Prov. |
|---|---|------------|-------|
| Sl. No. | Particulars | Amount (₹) | |
| A | <u>For JBVNL Period</u> | | |
| B | Energy bill | 613,972.31 | |
| C | Delay Payment Surcharge | 53,840.98 | |
| D | Payment Made | 495,046.87 | |
| E | Balance Outstanding JBVNL Period (B+C-D) | 172,766.42 | |
| F | <u>For JSEB Period</u> | | |
| G | Outstanding as on 31.12.2013 | 232,870.34 | |
| H | Energy bill for Jan-2014 (5 Days) | 999.75 | |
| I | Delay Payment Surcharge | 201,944.82 | |
| J | Payment Made | 56,305.00 | |
| K | Balance Outstanding JSEB Period (G+H+I-J) | 379,509.91 | |
| L | Total Outstanding as on 31st March-2023 (E+K) | 552,276.33 | |

Note :-

1. The above calculation is provisional subject to any arithmetical correction arising out in future.
2. Revenue Gap/Surplus if any shall be billed separately on receipt of the true up order from JSERC.
3. An amount of ₹ 5,89.66 lakh has been taken as payment vide Purchase order No. 13 Dt. 04.09.2013, Letter No. 1592 DL. 18.03.2016 & Memo No. 606 Dt. 29.10.2013

The reconciliation contained liability of JSEB period as well.Under Miscellaneous clause III(b) of Schedule "C"- Distribution Undertakings, Part 1 of The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 published vide notification number 2917 dated 20.11.2015, Government of Jharkhand (GoJ) undertook to pay ₹568502.40 Lakh towards the power purchase liabilities, as on 05.01.2014 pertaining to JSEB period. This has been shown in the opening Balance sheet of JBVNL as on 06.01.2014, as receivable from GoJ.

Based on the above, the company made following accounting:

| Particulars | Amount in ₹ lakh | | | |
|--------------|-------------------------------|------------------------------------|--------------------------------------|--|
| | Reconciled O/s as on 31.03.23 | Opening Liability as on 06.01.2014 | Corresponding Balance as on 31.03.23 | Amount ¹ considered in the quarter ended 31st December 2023 |
| | (A) | (B) | (C) | (D=A-B-C) |
| JSEB Period | 379,509.91 | 233,870.09 | - | 145,639.82 ² |
| JBVNL Period | 172,766.42 | - | 120,458.70 | 52,307.72 ² |
| Total | 552,276.33 | 233,870.09 | 120,458.70 | 197,947.54 |

Note:

1. The amount accounted under JSEB period of ₹145,639.82 lakh is on account of DPS whereas the amount accounted under JBVNL period is the net of DPS of ₹53,840.98 and reduction in energy bills by ₹ 1,533.26 lakh amounting to ₹52,307.72 lakh.
2. Accounted as receivable from GoJ under Restructuring Account as the amount relates to DPS towards o/s of JSEB period (Refer Note-13B)
3. Accounted as power purchase expense in the third quarter (Refer Note-26)



The reconciliation was carried out and signed jointly on 5th February 2024. Only after the reconciliation of energy bills, payments, the DPS amount was calculated. As the amount of DPS could be ascertained through reconciliation, the DPS was accounted as current period expense. This has resulted in increase in the power purchase cost by ₹ 52,307.72 lakh as well as loss in the last quarter ended 31st December 2023.

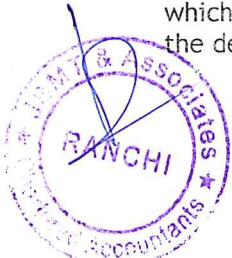
- ix. The company received assessment order u/s 143(3) for the A.Y. 2018-19 after disallowance of expenses u/s 40(a)(ia), 40A(3) and u/s 36(1) of Rs 2286378/-, Rs 1432273/- and Rs 589081000/- respectively, resulting in reduction of loss for the relevant A.Y. in question and pursuant to order, penalty u/s 270A was imposed on the company for ₹ 1025.78 lakh. The demand has been subsequently adjusted with the refunds of the A.Y. 2021-22, A.Y. 2022-23 and demand letter of the balance amount of Rs. 23624081/- has been served to JBVNL. The company has disputed both the assessment order u/s 143(3) and levy of penalty u/s 270A and has filed appeal against such orders to Commissioner of Appeals, Income Tax. The hearing of the appeals is awaited.
- x. The figures of the quarter ending 31st March 2024 is calculated by deducting the unaudited figures of the quarter ended 30th June'2023, 30th September' 2023 & 31st December 2023 from the figures of year ended on 31st March' 2024.
- xi. AT&C Loss for the quarter ended 31st March 2024

Computation of AT&C Loss on the basis of the new guideline from CEA for the quarter ended and year ended 31st March 2024

| Sl No. | Particulars | Formula | Figures in lakh (Q4) | Figures in lakh (Annual) |
|--------|--|-----------|----------------------|--------------------------|
| A | Net Gross Energy Purchased (KWH) | | 36,689.82 | 157,848.36 |
| B | Transmission Losses (KWH) | | 3,278.81 | 12,451.81 |
| C | Transmission Losses % | | 8.94% | 7.89% |
| D | Net Input Energy (KWH) | | 33,411.01 | 145,396.55 |
| E | Total Units Sold (KWH) | | 26,941.61 | 99,947.04 |
| F | Total Revenue from Sale of Energy including subsidy booked- ₹231407.15 Lakh (INR) | | 187,621.45 | 698,922.44 |
| G | Adjusted Revenue - (Adjustment of Revenue Grant-NIL, Subsidy booked ₹231407.15 Lakh, Subsidy received ₹230000 Lakh (INR) | | 116,449.55 | 697,515.29 |
| H | Opening Debtor for Sale of Energy ¹ - (INR) | | 653,754.29 | 653,754.29 |
| i) | Closing Debtor for Sale of Energy - (INR) | | 660,294.96 | 660,294.96 |
| ii) | Any write off - (INR) | | | |
| I | Adjusted Closing Debtor - (INR) | (i + ii) | 660,294.96 | 660,294.96 |
| J | Collection Efficiency (%) ² | (G+H-I)/F | 58.58% | 98.86% |
| K | Units Realised (KWH) | (E*J) | 15,782.43 | 98,810.49 |
| L | Units Unrealised (KWH) | D-K | 17,628.59 | 46,586.05 |
| M | AT & C Loss (%) ² | L/D | 52.76% | 32.04% |

Note:

1. As per Annexure-A of the revised methodology for computing AT&C Losses published by CEA vide letter no. CEA-GO-13-25/1/2023-DPR Division/73 dated 30.06.2023, Opening Debtor and Closing Debtors against Sale of Energy is to be considered. Historically, the company was considering the book Debtors which contained the dues of the DPS, Electricity duty etc.. The company has accordingly, considered the debtors against sale of energy for computation of AT&C Losses.



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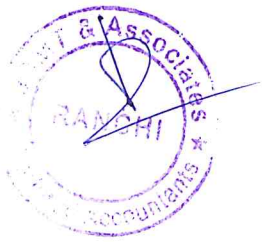
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2. The AT&C Loss in the fourth quarter is 52.76% mainly because of the lower collection efficiency of 58.58%. The main reason for such low collection efficiency is the subsidy realisation. The company had received entire amount of subsidy of ₹230000 lakh till third quarter against subsidy booked amount of ₹160235.24 lakh till the same period. The company booked additional subsidy of ₹71171.91 lakh in the fourth quarter against which no subsidy collection was received in the same period as subsidy was already received in advance in the third quarter itself. Hence, because of advance collection of subsidy of fourth quarter in third quarter, the final collection of fourth quarter stood on lower side and becomes the reason of lower collection efficiency during fourth quarter and higher AT&C loss during the same period. However, annual AT&C Loss covers this gap on cumulative basis.

xii. In view of low probability that future taxable profit will be available, against which temporary difference can be utilised, no deferred tax assets have been recognised by the company on unused tax losses. In view of the loss during the period, no provision for current tax has been made in the books of accounts during the period ended 31st March 2024.

xiii. The figures of previous years have been regrouped or reclassified, wherever it was felt necessary for the True and Fair presentation of Standalone Financial Statement.



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A handwritten signature in blue ink, consisting of a stylized 'D' followed by a horizontal line.

A handwritten signature in blue ink, consisting of a stylized 'L' followed by a horizontal line.

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line.

| Fixed Assets | Gross Block | | | Accumulated Depreciation | | | Net Block | | |
|---|--|---------------------------------|-----------------------------------|--|----------------------------------|-------------------------|-----------------------------------|-----------------------------------|---|
| | Balance as at 1 st Apr 2023 | Additions/(Disposals/Reversals) | As at 31 st March 2024 | Balance as at 1 st Apr 2023 | Depreciation charge for the year | On disposals/ reversals | As at 31 st March 2024 | As at 31 st March 2024 | Balance as at 31 st March 2023 |
| | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount |
| Land and land rights | 915.36 | Unaudited | 915.36 | Audited | - | Unaudited | 915.36 | Unaudited | 915.36 |
| Building | 11,709.36 | 180.88 | 11,890.24 | 2,569.38 | 313.98 | - | 9,007.46 | 9,140.38 | 8,678.29 |
| Plant and Machinery | 556,561.83 | 22,689.60 | 579,251.43 | 117,755.70 | 23,771.62 | - | 437,704.31 | 438,606.13 | 436,939.83 |
| Lines and Cable Network | 1,490,662.43 | 61,011.47 | 1,551,673.90 | 485,939.25 | 64,000.16 | - | 1,004,732.68 | 1,004,732.68 | 938,755.05 |
| Meters | 53,933.45 | 1,687.51 | 55,620.96 | 13,076.55 | 7,017.22 | - | 35,575.19 | 40,904.90 | 39,730.78 |
| Vehicles | 319.77 | - | 319.77 | 288.65 | 4.42 | - | 32.70 | 37.12 | 51.34 |
| Office Equipments | 900.36 | 95.98 | 996.34 | 500.45 | 53.31 | - | 442.57 | 399.91 | 143.59 |
| Furniture and Fixture | 346.14 | 51.28 | 397.42 | 206.23 | 13.82 | - | 177.37 | 139.91 | 316.90 |
| Spare Units/Service Units | 2,602.62 | - | 2,602.62 | 2,083.45 | 24.54 | - | 494.63 | 519.17 | 543.71 |
| Assets taken over from pending final valuation | 208.38 | - | 208.38 | 187.54 | - | - | 20.83 | 20.83 | 20.83 |
| Others Civil Works (Roads, Boundary walls etc.) | 25,977.15 | 254.54 | 26,231.69 | 21,332.74 | 696.66 | - | 23,401.38 | 23,853.41 | 22,151.99 |
| Hydraulic Assets | 42.17 | 0.30 | 42.47 | 0.30 | 0.02 | - | 40.69 | 41.67 | 41.67 |
| Batteries | - | 0.38 | - | - | 0.02 | - | - | - | - |
| Total | 2,144,229.62 | 87,871.83 | 2,232,101.45 | 624,727.74 | 95,899.55 | 720,827.29 | 1,511,374.15 | 1,519,501.88 | 1,447,833.33 |

As at 31.03.2024

| Fixed Assets | Gross Block | | | Accumulated Depreciation | | | Net Block | | |
|---|--|-----------------------|---|--|----------------------------------|-------------------------|---|---|---|
| | Balance as at 1 st Apr 2022 | Additions/(Disposals) | Balance as at 31 st March 2023 | Balance as at 1 st Apr 2022 | Depreciation charge for the year | On disposals/ reversals | Balance as at 31 st March 2023 | Balance as at 31 st March 2022 | Balance as at 31 st March 2022 |
| | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount |
| Land and land rights | 301.02 | 9.74 | 310.76 | 310.76 | - | - | 310.76 | 301.02 | 301.02 |
| Building | 11,145.63 | 2,766.12 | 13,911.74 | 2,267.34 | 378.12 | - | 11,366.28 | 8,878.29 | 8,878.29 |
| Plant and Machinery | 531,852.25 | 142,490.56 | 674,342.81 | 94,912.42 | 23,260.26 | - | 557,170.13 | 436,939.83 | 436,939.83 |
| Lines and Cable Network | 1,366,637.57 | 250,603.59 | 1,616,241.11 | 426,682.47 | 56,938.54 | - | 1,136,430.10 | 938,755.05 | 938,755.05 |
| Meters | 46,637.87 | 31,534.58 | 78,172.45 | 6,907.09 | 5,008.54 | - | 66,259.92 | 39,730.78 | 39,730.78 |
| Vehicles | 319.77 | - | 319.77 | 268.44 | 0.04 | - | 51.29 | 51.34 | 51.34 |
| Office Equipments | 776.55 | 9.41 | 785.96 | 499.64 | 39.55 | - | 286.26 | 316.90 | 316.90 |
| Furniture and Fixture | 336.87 | 93.77 | 430.64 | 193.28 | 231.39 | - | 231.39 | 143.59 | 143.59 |
| Spare Units/Service Units | 2,602.62 | - | 2,602.62 | 2,058.91 | 48.82 | - | 488.12 | 543.71 | 543.71 |
| Assets taken over from pending final valuation | 208.38 | - | 208.38 | 187.54 | 20.83 | - | 20.83 | 20.83 | 20.83 |
| Others Civil Works (Roads, Boundary walls etc.) | 23,642.09 | 5,176.74 | 28,818.83 | 1,490.10 | 591.67 | - | 26,737.06 | 22,151.99 | 22,151.99 |
| Hydraulic Assets | - | 432,664.51 | 432,664.51 | 535,627.24 | 85,155.28 | - | 620,782.52 | 1,795,362.55 | 1,447,833.33 |
| Total | 1,982,421.68 | 432,664.51 | 2,415,086.19 | 535,627.24 | 85,155.28 | 620,782.52 | 1,795,362.55 | 1,447,833.33 | 1,447,833.33 |

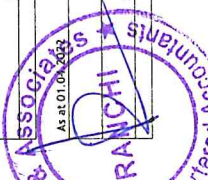
As at 31.03.2023

| Fixed Assets | Gross Block | | | Accumulated Depreciation | | | Net Block | | |
|---|---|------------------------------|--|---|------------------------------|-------------------------|--|---|---|
| | Balance as at 31 st March 2022 | Reclassification/Restatement | Balance as at 1 st April 2022 | Balance as at 31 st March 2022 | Reclassification/Restatement | On disposals/ reversals | Balance as at 1 st April 2022 | Balance as at 31 st March 2022 | Balance as at 31 st March 2022 |
| | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount |
| Land and land rights | 301.02 | - | 301.02 | - | - | - | - | - | - |
| Building | 11,145.63 | - | 11,145.63 | 2,267.34 | - | - | 2,267.34 | 8,878.29 | 8,878.29 |
| Plant and Machinery | 531,644.51 | 207.74 | 531,852.25 | 94,688.83 | 63.59 | - | 94,912.42 | 436,939.83 | 436,939.83 |
| Lines and Cable Network | 1,364,806.57 | 830.95 | 1,365,637.52 | 426,628.10 | 254.37 | - | 426,882.47 | 938,755.05 | 938,755.05 |
| Meters | 46,637.87 | - | 46,637.87 | 6,907.09 | - | - | 6,907.09 | 39,730.78 | 39,730.78 |
| Vehicles | 319.77 | - | 319.77 | 268.44 | - | - | 268.44 | 51.34 | 51.34 |
| Office Equipments | 776.55 | - | 776.55 | 499.64 | - | - | 499.64 | 316.90 | 316.90 |
| Furniture and Fixture | 336.87 | - | 336.87 | 193.28 | - | - | 193.28 | 143.59 | 143.59 |
| Spare Units/Service Units | 2,602.62 | - | 2,602.62 | 2,058.91 | - | - | 2,058.91 | 543.71 | 543.71 |
| Assets taken over from pending final valuation | 208.38 | - | 208.38 | 187.54 | - | - | 187.54 | 20.83 | 20.83 |
| Others Civil Works (Roads, Boundary walls etc.) | 23,642.09 | - | 23,642.09 | 1,490.10 | - | - | 1,490.10 | 22,151.99 | 22,151.99 |
| Total | 1,982,421.68 | 1,038.69 | 1,983,460.37 | 535,309.27 | 317.97 | 535,627.24 | 1,447,833.33 | 1,447,833.33 | 1,447,833.33 |

As at 01.04.2022

| Particulars | Amount in CWP for a period of | | | Total |
|--------------------------------|-------------------------------|------------------|-----------------|-------------------|
| | Less than 1 year | 1-2 years | 2-3 years | |
| | Amount | Amount | Amount | |
| Projects in Progress | 46,394.47 | 21,133.37 | 885.77 | 74,502.94 |
| Projects temporarily suspended | - | - | - | - |
| Total | 46,394.47 | 21,133.37 | 885.77 | 74,502.94 |
| Audited | | | | |
| Particulars | Amount in CWP for a period of | | | Total |
| | Less than 1 year | 1-2 years | >3 years | |
| | Amount | Amount | Amount | |
| Projects in Progress | 83,696.46 | 885.77 | 4,069.34 | 88,991.57 |
| Projects temporarily suspended | - | - | - | - |
| Total | 83,696.46 | 885.77 | 4,069.34 | 88,991.57 |
| Audited | | | | |
| Particulars | Amount in CWP for a period of | | | Total |
| | Less than 1 year | 1-2 years | >3 years | |
| | Amount | Amount | Amount | |
| Projects in Progress | 139,795.69 | 39,224.17 | - | 179,019.85 |
| Projects temporarily suspended | - | - | - | - |
| Total | 139,795.69 | 39,224.17 | - | 179,019.85 |

As at 31.03.2023



| As at 31.03.2024 | Gross Block | | Accumulated Amortisation | | Net Block | |
|----------------------|--|-----------------------------------|--|-----------------------------------|-----------------------------------|--|
| | Balance as at 1 st Apr 2023 | As at 31 st March 2024 | Balance as at 1 st Apr 2023 | As at 31 st March 2024 | As at 31 st March 2024 | Balance as at 1 st April 2022 |
| Intangible Asset | | | | | | |
| License and software | 214.69 | 214.69 | 65.18 | 97.38 | 117.31 | 149.51 |
| Total | 214.69 | 214.69 | 65.18 | 97.38 | 117.31 | 181.71 |

As at 31.03.2023

in ₹ lakh
Audited

| As at 01.04.2022 | Gross Block | | Accumulated Amortisation | | Net Block | |
|----------------------|---|---|--|---|---|---|
| | Balance as at 31 st March 2022 | Balance as at 31 st March 2023 | Balance as at 1 st Apr 2022 | Balance as at 31 st March 2023 | Balance as at 31 st March 2023 | Balance as at 31 st March 2022 |
| Intangible Asset | | | | | | |
| License and software | 214.69 | 214.69 | 31.98 | 65.18 | 149.51 | 181.71 |
| Total | 214.69 | 214.69 | 31.98 | 65.18 | 149.51 | 181.71 |

As at 01.04.2022

in ₹ lakh
Audited

| As at 01.04.2022 | Gross Block | | Accumulated Amortisation | | Net Block | |
|----------------------|---|--|--|--|--|---|
| | Balance as at 31 st March 2022 | Balance as at 1 st April 2022 | Balance as at 1 st April 2022 | Balance as at 1 st April 2022 | Balance as at 1 st April 2022 | Balance as at 31 st March 2022 |
| Intangible Asset | | | | | | |
| License and software | 214.69 | 214.69 | 32.98 | 32.98 | 181.71 | 181.71 |
| Total | 214.69 | 214.69 | 32.98 | 32.98 | 181.71 | 181.71 |



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Note 4: Financial Asset-Non-Current Investments

in ₹ lakh

| Particulars | As at | As at | As at |
|--|------------------|-----------------------------|----------------------------|
| | 31st March 2024 | 31 st March 2023 | 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| a. Trade Investments | | | |
| Investment in equity instrument | - | - | - |
| | - | - | - |
| b. Other Investments | | | |
| Investment in equity instrument | 76,051.65 | 57,538.14 | 43,484.09 |
| In Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited (Fully Paid up equity 760516540 shares @ ₹ 10/- each, P.Y. 575381440 shares @ ₹ 10/- each) | | | |
| | 76,051.65 | 57,538.14 | 43,484.09 |
| Grand Total (a + b) | 76,051.65 | 57,538.14 | 43,484.09 |
| Less : Provision for diminution in the value of Investments | - | - | - |
| Total | 76,051.65 | 57,538.14 | 43,484.09 |

Note 5: Financial Asset- Others

in ₹ lakh

| Particulars | As at | As at | As at |
|---|------------------|-----------------------------|----------------------------|
| | 31st March 2024 | 31 st March 2023 | 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| (i) Bank Deposits | 46,484.76 | 43,277.38 | 42,035.75 |
| (ii) Share application money with PVUNL | - | 3,513.51 | - |
| Total | 46,484.76 | 46,790.89 | 42,035.75 |

Note: The Bank deposits include ₹ 12034.35 Lakh which is earmarked/lien against the Working capital limit



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Note 6: Other Non-Current Assets

in ₹ lakh

| Particulars | As at | As at | As at |
|--|-------------------|-------------------|-------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| a. Capital Advances | | | |
| Capital Advances | 34,175.57 | 35,691.72 | 34,639.87 |
| | 34,175.57 | 35,691.72 | 34,639.87 |
| b. Assets against retiral benefits | | | |
| Receivables From JSEEMT Pension Fund | 289,738.02 | 276,947.51 | 242,328.55 |
| Receivables From JSEEMT Gratuity Fund | 12,770.06 | 13,257.79 | 13,582.50 |
| Receivables From JSEEMT Earned Leave Encashment Fund | 11,911.24 | 12,002.48 | 12,077.34 |
| Receivables From JSEEMT GPF Fund | 12,334.59 | 8,588.28 | - |
| Receivables From JSEEMT GSS Fund | 1,464.02 | 1,566.72 | - |
| | 328,217.93 | 312,362.77 | 267,988.39 |
| c. Others | | | |
| Claim Receivable from GOJ | 267,965.07 | 568,502.40 | 568,502.40 |
| Receivable from GoJ (PTPS) | 20,627.60 | 20,627.60 | 20,647.61 |
| Other Receivable | 1,374.06 | 1,201.64 | 1,197.85 |
| Amount owing from Licensees | 46.98 | 46.98 | 46.98 |
| | 290,013.70 | 590,378.62 | 590,394.84 |
| Total | 652,407.20 | 938,433.11 | 893,023.10 |

Note 7: Inventories

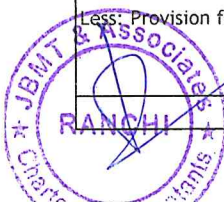
in ₹ lakh

| Particulars | As at | As at | As at |
|--|------------------|------------------|------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| a. Raw Materials and components | | | |
| Stock of Materials (Capital) | 19,912.71 | 19,521.75 | 20,887.58 |
| Stock of Materials (O&M) | 6,035.69 | 3,806.84 | 2,274.59 |
| Total | 25,948.39 | 23,328.59 | 23,162.18 |

Note 8: Trade Receivables

in ₹ lakh

| Particulars | As at | As at | As at |
|---------------------------------------|-------------------|-------------------|-------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Provision for Unbilled Revenue | | | |
| Secured, considered good | 53,885.74 | 40,126.01 | 48,150.33 |
| Unsecured, considered good | - | - | - |
| Unsecured, considered doubtful | - | - | - |
| Less: Provision for doubtful debts | - | - | - |
| | 53,885.74 | 40,126.01 | 48,150.33 |
| Secured, considered good | 920,008.38 | 793,849.51 | 792,513.39 |
| Unsecured, considered good | - | - | - |
| Unsecured, considered doubtful | - | - | - |
| | 920,008.38 | 793,849.51 | 792,513.39 |
| Less: Provision for doubtful debts | 332,031.57 | 330,860.77 | 330,603.21 |
| | 587,976.81 | 462,988.75 | 461,910.18 |
| Total | 641,862.55 | 503,114.75 | 510,060.51 |



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Note 9: Cash and Cash Equivalents

in ₹ lakh

in ₹ lakh

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | | As at 1 st April 2022 | |
|------------------------|--------------------------|-------------------|--------------------------|-------------------|-------------------------------------|-------------------|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | | Audited | | Audited | |
| a. Balances with banks | 185,077.83 | 185,077.83 | 120,805.31 | 120,805.31 | 137,154.64 | 137,154.64 |
| b. Cash in hand | 13.02 | | 27.82 | | 28.75 | |
| Imprest Cash | 238.12 | 251.14 | 301.11 | 328.92 | 675.43 | 704.18 |
| Total | | 185,328.96 | | 121,134.23 | | 137,858.83 |

Note 10: Bank Balances Other Than Cash & Cash Equivalent

in ₹ lakh

| Particulars | As at 31st March 2024 | As at 31st March 2023 | As at 1 st April 2022 |
|---------------|--------------------------|--------------------------|-------------------------------------|
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Bank Deposits | 50,563.34 | 45,131.35 | 38,667.38 |
| Total | 50,563.34 | 45,131.35 | 38,667.38 |

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Note 11: Other Current Assets

in ₹ lakh

| Particulars | As at | As at | As at |
|--|------------------|-------------------|-------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| i) Advances Other Than Capital Advances | | | |
| 1 Others | | | |
| Others Suppliers | 540.13 | 448.99 | 1,543.06 |
| Contractors | 94.80 | 81.06 | 84.20 |
| | 634.93 | 530.06 | 1,627.26 |
| 2. Advances to Employees: | | | |
| Advances to Staff | 27.30 | 27.24 | 30.09 |
| TA/Conveyance Advance | 28.39 | 51.72 | 90.17 |
| Festival | 10.71 | 10.80 | 12.40 |
| Car/Marriage Advance | 1.80 | 0.16 | 1.67 |
| Motor Cycle Advance | 0.07 | 0.86 | 0.86 |
| Cycle Advance | 0.18 | 0.18 | 0.18 |
| House Building/Pay Advance | 33.34 | 26.61 | 18.25 |
| Medical Advance | 48.20 | 34.10 | 47.92 |
| Arrear Pay in Advance | 37.33 | 36.25 | 45.04 |
| Temporary Advance | 108.10 | 189.95 | 189.38 |
| Other Advance | 42.68 | 76.04 | 78.38 |
| Computer Advance | 0.23 | (1.00) | (0.18) |
| | 338.34 | 452.93 | 514.16 |
| 3. Taxes: | | | |
| TDS & Advances to Authorities | 3,087.32 | 2,608.19 | 1,963.50 |
| Advance to Commercial taxes | 494.27 | 496.51 | 506.62 |
| | 3,581.59 | 3,104.70 | 2,470.11 |
| 4. Others: | | | |
| GBI Claim From IREDA receivable | 951.83 | 1,306.41 | 2,363.36 |
| Subsidy Receivable from GoJ | - | - | - |
| Advance to Home Guard | - | - | 0.25 |
| | 951.83 | 1,306.41 | 2,363.61 |
| Grand Total - i) | 5,506.69 | 5,394.09 | 6,975.14 |
| ii) Others | | | |
| 1. Inter-Unit balances: | 61,849.82 | 173,036.19 | 65,023.95 |
| 2. Inter-Company Transactions | | | |
| JUVNL | 541.80 | 2,120.46 | 1,213.07 |
| | 541.80 | 2,120.46 | 1,213.07 |
| 3. Retiral benefits | | | |
| Officers Welfare Fund | - | 188.00 | 220.75 |
| C.P.F | 546.44 | 653.95 | 415.64 |
| G.P.F | - | 37.59 | 3,272.81 |
| Group Saving Scheme | - | - | 1,275.07 |
| Group Insurance (Board) | (0.21) | 2.79 | 2.29 |
| Master Trust | 12,466.30 | 6,625.45 | 55,773.32 |
| | 13,012.52 | 7,507.79 | 60,959.88 |
| Grand Total - ii) | 75,404.15 | 182,664.44 | 127,196.90 |
| Grand Total - (i) + ii) | 80,910.84 | 188,058.54 | 134,172.04 |



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Note 12: Equity Share Capital

a. Details of Share Capital

in ₹ lakh

| Particulars | As at | As at | As at |
|---|-----------------|-----------------|----------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Authorised (Opening: 3108930000 Equity Shares, addition during the period: NIL , closing 3302130000 of ₹ 10/- each) | 330,213.00 | 310,893.00 | 310,893.00 |
| Issued (Opening: 3108930000 Equity Shares, addition during the period 137520000, closing 3246450000 of ₹ 10/- each) | 324,645.00 | 310,893.00 | 310,893.00 |
| Subscribed & fully Paid up (Opening: 3108930000 Equity Shares, addition during the period 137520000, closing 3246450000 of ₹ 10/- each) | 324,645.00 | 310,893.00 | 310,893.00 |

b. Reconciliation of the shares outstanding at the beginning and at the end of the period

in ₹ lakh

| Particulars | Equity Shares | | | | | |
|---|-----------------------|------------|-----------------------|------------|----------------------|------------|
| | As at 31st March 2024 | | As at 31st March 2023 | | As at 1st April 2022 | |
| | Number | Amount | Number | Amount | Number | Amount |
| | Unaudited | | Audited | | Audited | |
| Shares outstanding at the beginning of the year | 3,108,930,000 | 310,893.00 | 3,108,930,000 | 310,893.00 | 3,108,930,000 | 310,893.00 |
| Shares issued during the period | 137,520,000 | 13,752.00 | - | - | - | - |
| Shares bought back during the period | - | - | - | - | - | - |
| Any other movement | - | - | - | - | - | - |
| Shares outstanding at the end of the period | 3,246,450,000 | 324,645.00 | 3,108,930,000 | 310,893.00 | 3,108,930,000 | 310,893.00 |

c. Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

in ₹ lakh

| Particulars | Nature of Relationship | As at | As at | As at 1st April |
|--------------------------------|------------------------|-----------------|-----------------|-----------------|
| | | 31st March 2024 | 31st March 2023 | 2022 |
| | | Unaudited | Audited | Audited |
| Equity Shares | | | | |
| Jharkhand Urja Vikas Nigam Ltd | Holding Company | 324,644.94 | 310,892.94 | 310,892.94 |

d. Details of Shareholding in the Company

in ₹ lakh

| Name of Shareholder | Equity Shares | | | | | |
|--|-----------------------|----------------|-----------------------|----------------|----------------------|----------------|
| | As at 31st March 2024 | | As at 31st March 2023 | | As at 1st April 2022 | |
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| | Unaudited | | Audited | | Audited | |
| Jharkhand Urja Vikas Nigam Ltd | 3,246,449,400 | 99.99998% | 3,108,929,400 | 99.99998% | 3,108,929,400 | 99.99998% |
| Principal Secretary/ Secretary, Power, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Principal Secretary/ Secretary, Finance, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Principal Secretary/ Secretary, Planning & Development, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Principal Secretary/ Secretary, Water Resource, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Principal Secretary/ Secretary, Mines & Natural Resources, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Principal Secretary/ Secretary, Forest & Environment, GoJ | 100 | 0.000003% | 100 | 0.000003% | 100 | 0.000003% |
| Total | 3,246,450,000 | 100.00% | 3,108,930,000 | 100.00% | 3,108,930,000 | 100.00% |

e. Details of Promoter's Shareholding in the Company

in ₹ lakh

| Name of Shareholder | Equity Shares | | | | | |
|--|-----------------------|--------------|-----------------------|--------------|----------------------|--------------|
| | As at 31st March 2024 | | As at 31st March 2023 | | As at 1st April 2022 | |
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| | Unaudited | | Audited | | Audited | |
| Principal Secretary/ Secretary, Power, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Principal Secretary/ Secretary, Finance, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Principal Secretary/ Secretary, Planning & Development, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Principal Secretary/ Secretary, Water Resource, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Principal Secretary/ Secretary, Mines & Natural Resources, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Principal Secretary/ Secretary, Forest & Environment, GoJ | 100 | 0.00000% | 100 | 0.00000% | 100 | 0.00000% |
| Total | 600 | 0.00% | 600 | 0.00% | 600 | 0.00% |



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Note 13A Other Equity

in ₹ lakh

| Particulars | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
|--|--------------------------|--------------------------------------|-------------------------------------|
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| i) Retained Earnings | | | |
| Opening balance | (1,526,512.96) | (1,161,742.15) | (1,140,116.33) |
| Adjustments for Prior Period adjustments | | - | (21,625.82) |
| Adjusted Retained Earnings | (1,526,512.96) | (1,161,742.15) | (1,161,742.15) |
| (+) Net Profit/(Net Loss) For the current year | (256,058.04) | (364,770.81) | - |
| (+) Transfer from Reserves | - | - | - |
| (-) Interim Dividends | - | - | - |
| (-) Transfer to Reserves | - | - | - |
| Closing Balance | (1,782,570.99) | (1,526,512.96) | (1,161,742.15) |
| ii) Other comprehensive Income/Expenditure | | | |
| Opening balance | (15,378.29) | (15,499.94) | (15,499.94) |
| Adjustments for Prior Period adjustments | | | |
| (+) Addition during the year | (4,516.02) | 121.65 | - |
| Closing Balance | (19,894.31) | (15,378.29) | (15,499.94) |
| Reserves & Surplus Balance (i+ii) | (1,802,465.31) | (1,541,891.25) | (1,177,242.10) |
| iii) Share Application Money received | | | |
| Opening balance | 13,752.00 | 8,690.00 | 8,690.00 |
| Share Application Money received | 153,900.00 | 5,062.00 | |
| Utilised for allotment of equity shares | 13,752.00 | - | |
| Share application money pending allotment | 153,900.00 | 13,752.00 | 8,690.00 |
| Other Equity as at the end of period (i+ii+iii) | (1,648,565.31) | (1,528,139.25) | (1,168,552.10) |

Note 13B Restructuring Account

in ₹ lakh

| Particulars | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
|---|--------------------------|--------------------------------------|-------------------------------------|
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Restructuring Account (Equity Portion) (as per GoJ notified "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015) | 210.00 | 210.00 | 210.00 |
| Restructuring Account (Additional) | (147,784.59) | (115,846.42) | (116,991.52) |
| Total | (147,574.59) | (115,636.42) | (116,781.52) |



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Note 14: Borrowings- Financial Liability

in ₹ lakh

| Particulars | As at | As at | As at |
|----------------------------|---------------------|---------------------|---------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Secured | | | |
| Term loans | | | |
| Loan from PFC | 97,584.34 | 25,317.00 | 30,263.00 |
| Loan from REC | 118,039.06 | 112,442.94 | 123,346.45 |
| Loan from World Bank | 7,000.00 | 7,000.00 | - |
| | 222,623.39 | 144,759.94 | 153,609.45 |
| Unsecured | | | |
| Term loans | | | |
| Loan from State Government | 910,021.61 | 1,376,471.51 | 1,070,798.43 |
| | 910,021.61 | 1,376,471.51 | 1,070,798.43 |
| Total | 1,132,645.00 | 1,521,231.46 | 1,224,407.87 |

Note 15: Borrowings- Current Financial Liability

in ₹ lakh

| Particulars | As at | As at | As at |
|------------------------------|-------------------|-------------------|-------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| a. Loans repayable on demand | | | |
| Unsecured | | | |
| Loan from Government | 204,734.80 | 134,826.34 | 128,226.34 |
| Total | 204,734.80 | 134,826.34 | 128,226.34 |
| b. Interest Payable | | | |
| Interest on Government Loan | 447,237.46 | 322,117.79 | 234,639.74 |
| Interest on Other FI loans | 8,090.33 | 5,575.20 | 4,654.20 |
| Total | 455,327.79 | 327,692.99 | 239,293.93 |
| c. Working Capital Loan | | | |
| Total | 66,165.31 | 44,600.74 | 79,894.59 |
| | 66,165.31 | 44,600.74 | 79,894.59 |
| Total | 726,227.90 | 507,120.07 | 447,414.86 |



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Note 16: Consumers' Security Deposit

| Particulars | <i>in ₹ lakh</i> | | <i>in ₹ lakh</i> |
|--|--------------------------|--------------------------------------|-------------------------------------|
| | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Consumers' Security Deposit | | | |
| Security deposits from Consumer | 114,480.01 | 101,261.97 | 88,385.77 |
| Interest payable on Consumers deposits | 62,453.88 | 54,058.41 | 51,234.32 |
| Total | 176,933.89 | 155,320.38 | 139,620.09 |

Note 17: Government Grants

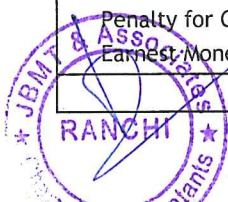
| Particulars | <i>in ₹ lakh</i> | | |
|-------------------------------|--------------------------|--------------------------------------|-------------------------------------|
| | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Opening Grant | 935,488.36 | 893,940.59 | 695,766.12 |
| Add: Movement during the year | 21,596.67 | 41,547.77 | 198,174.47 |
| Total | 957,085.03 | 935,488.36 | 893,940.59 |

Note 18A: Other Non Current Liabilities- Provisions

| Particulars | <i>in ₹ lakh</i> | | |
|--|--------------------------|--------------------------------------|-------------------------------------|
| | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Terminal Benefits Liability | | | |
| Liability for Pension Fund | 318,691.45 | 296,988.39 | 251,738.48 |
| Liability for Gratuity Fund | 14,225.92 | 13,679.43 | 13,582.50 |
| Liability for Earned Leave Encashment Fund | 16,727.54 | 15,031.26 | 14,280.70 |
| Liability for GPF Fund | 12,253.10 | 8,588.28 | - |
| Liability for GSS Fund | 1,459.55 | 1,566.72 | - |
| Total | 363,357.55 | 335,854.09 | 279,601.67 |

Note 18B: Other Non Current Liabilities- Others

| Particulars | <i>in ₹ lakh</i> | | |
|--|--------------------------|--------------------------------------|-------------------------------------|
| | As at 31st March 2024 | As at 31 st March 2023 | As at 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Others | | | |
| Security Deposit from Contractors | 11,320.59 | 10,599.72 | 8,840.60 |
| Keep Back deposit | 39,493.22 | 37,581.30 | 48,961.55 |
| Penalty Keep Back | 7,543.67 | 7,161.65 | 7,461.79 |
| Retention Money for Suppliers /Contractors | 92,050.10 | 106,573.09 | 113,431.21 |
| Penalty for Contractors | 329.80 | 314.08 | 236.02 |
| Earnest Money Deposit | 3,324.20 | 3,002.67 | 2,721.93 |
| Total | 154,061.58 | 165,232.51 | 181,653.10 |



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Note 19: Trade Payables
As at 31st March 2024

in ₹ lakh
Unaudited

| Particulars | Outstanding for following periods from due date of payment | | | | |
|--------------------------|--|------------------|------------------|-------------------|---------------------|
| | Less than 1 year | 1-2 years | 2-3 years | >3 years | Total |
| a. Related Parties | | | | | |
| (i) MSME | | | | | |
| (ii) Others | 165,084.24 | 27,907.67 | 27,545.94 | 501,020.73 | 721,558.58 |
| a. Total Related Parties | 165,084.24 | 27,907.67 | 27,545.94 | 501,020.73 | 721,558.58 |
| b. Others | | | | | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 211,860.64 | 25,843.67 | 32,434.51 | 37,182.51 | 307,321.34 |
| b. Total Others | 211,860.64 | 25,843.67 | 32,434.51 | 37,182.51 | 307,321.34 |
| Total | 376,944.88 | 53,751.35 | 59,980.45 | 538,203.24 | 1,028,879.92 |

As at 31st March 2023

in ₹ lakh
Audited

| Particulars | Outstanding for following periods from due date of payment | | | | |
|--------------------------|--|-------------------|------------------|-------------------|-------------------|
| | Less than 1 year | 1-2 years | 2-3 years | >3 years | Total |
| a. Related Parties | | | | | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 27,907.67 | 27,545.94 | 23,124.55 | 46,078.54 | 124,656.71 |
| a. Total Related Parties | 27,907.67 | 27,545.94 | 23,124.55 | 46,078.54 | 124,656.71 |
| b. Others | | | | | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 429,246.89 | 148,662.98 | 69,288.51 | 139,652.70 | 786,851.07 |
| b. Total Others | 429,246.89 | 148,662.98 | 69,288.51 | 139,652.70 | 786,851.07 |
| Total | 457,154.56 | 176,208.92 | 92,413.06 | 185,731.25 | 911,507.78 |

As at 1st April 2022

in ₹ lakh
Audited

| Particulars | Outstanding for following periods from due date of payment | | | | |
|--------------------------|--|-------------------|-------------------|-------------------|-------------------|
| | Less than 1 year | 1-2 years | 2-3 years | >3 years | Total |
| a. Related Parties | | | | | |
| (i) MSME | | | | | |
| (ii) Others | 27,545.93 | 27,043.26 | 21,667.55 | 31,692.70 | 107,949.44 |
| a. Total Related Parties | 27,545.93 | 27,043.26 | 21,667.55 | 31,692.70 | 107,949.44 |
| b. Others | | | | | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 361,833.37 | 253,053.85 | 101,471.99 | 126,974.16 | 843,333.36 |
| b. Total Others | 361,833.37 | 253,053.85 | 101,471.99 | 126,974.16 | 843,333.36 |
| Total | 389,379.30 | 280,097.11 | 123,139.54 | 158,666.85 | 951,282.80 |



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Note 20: Other Current Financial Liabilities

in ₹ lakh

| Particulars | As at | As at | As at |
|---|-------------------|-----------------------------|----------------------------|
| | 31st March 2024 | 31 st March 2023 | 1 st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| a. Receipts under Deposit Head | | | |
| (a) Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service, Connection | 46,104.02 | 50,028.85 | 45,079.79 |
| (b) Advance for Deposit Work | 21,795.18 | 14,328.32 | 11,756.12 |
| | 67,899.20 | 64,357.16 | 56,835.91 |
| b. Others | | | |
| Liabilities for Establishment | 1,624.50 | 2,220.98 | 4,469.25 |
| Salary Payable | 2,090.94 | 2,039.03 | 1,993.67 |
| Other Liabilities | 168.66 | 687.80 | 334.14 |
| Security Deposit from Staff | 3.19 | 3.52 | 2.94 |
| Other Deposit | 0.39 | 2.56 | 2.68 |
| Statutory Audit, Internal Audit & Tax Audit | 19.52 | 27.24 | 15.88 |
| Other Liabilites (REC) | 3,760.13 | 2,972.47 | 3,212.00 |
| Sundry Creditors(Purchase) | 190.35 | 361.02 | 635.66 |
| Liability for Capital Suppliers/Works | 74,326.20 | 127,859.26 | 167,585.84 |
| Liabilities for O.M.Suppliers/Works | 18,446.54 | 20,168.87 | 20,239.46 |
| | 100,630.42 | 156,342.76 | 198,491.52 |
| Total | 168,529.62 | 220,699.92 | 255,327.43 |



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Note 21: Other Current Liabilities

in ₹ lakh

| Particulars | As at | As at | As at |
|--|------------------|------------------|------------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| (a) Tax Payable: | | | |
| Income Tax deducted at source | 104.85 | 242.22 | 288.47 |
| Sales Tax/ Professional Tax/ Labour Cess payable | 204.35 | 1,321.58 | 1,873.46 |
| TDS deducted on CGST | 22.71 | 40.18 | 40.13 |
| TDS deducted on SGST | 22.71 | 40.18 | 40.56 |
| TDS deducted on IGST | 6.41 | 11.86 | 8.63 |
| (b) Others: | | | |
| Electricity Duty Recoveries | 81,890.64 | 59,844.07 | 43,184.16 |
| Royalty Payable | 6.30 | 37.58 | 29.58 |
| Public Works Department | 0.25 | 0.25 | 0.25 |
| GST Liability | 21.90 | 31.90 | 25.53 |
| Compounding Fees Payable | 2,385.77 | 1,844.64 | 1,387.68 |
| Advance Subsidy Received from GoJ | 6,264.83 | 7,671.98 | 234.31 |
| Total | 90,930.73 | 71,086.44 | 47,112.76 |

Note 22: Provisions- Current

in ₹ lakh

| Particulars | As at | As at | As at |
|--|------------------|------------------|-----------------|
| | 31st March 2024 | 31st March 2023 | 1st April 2022 |
| | Amount | Amount | Amount |
| | Unaudited | Audited | Audited |
| Leave Encashment | - | - | - |
| Gratuity Reserve | - | (0.00) | - |
| New Pension Scheme | 38.40 | 72.47 | 209.08 |
| Pension Reserve | - | - | - |
| Contribution to CPF | 13.75 | 13.15 | 14.18 |
| EPF(Employers) | 136.72 | 123.55 | 203.91 |
| EPF(Employees) | 116.11 | -1.81 | 178.45 |
| ESI(Employers) | 32.91 | 38.45 | 81.53 |
| ESI(Employees) | 36.40 | 48.72 | 52.93 |
| PLI & LIP | 17.08 | 16.63 | 17.22 |
| Liability for Leave Encashment Contribution | - | - | - |
| Liability for Gratuity Encashment Contribution | - | - | - |
| Liability for Pension Contribution | 9043.17 | 34713.83 | - |
| Liability for GPF Deduction | 0.00 | 0.00 | 0.00 |
| Liability for GSS Deduction | 0.00 | 0.00 | 0.00 |
| Liability for Pension Fund | 5,976.14 | 5228.09 | 1984.59 |
| Liability for Gratuity Fund | 893.77 | 935.26 | 600.28 |
| Liability for Earned Leave Encashment Fund | 291.32 | 265.88 | 236.02 |
| Total | 16,595.78 | 41,454.23 | 3,578.21 |



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Note 23: Revenue From Operations

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|--|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| a. Sale of Energy | | | | | | |
| Domestic | 101,073.67 | 370,254.30 | 82,884.07 | 105,062.63 | 81,233.93 | 311,450.05 |
| Commercial | 20,765.47 | 81,963.75 | 18,722.77 | 25,040.73 | 17,434.79 | 65,694.19 |
| Public Lighting | 4,688.30 | 9,108.89 | 1,393.90 | 1,708.72 | 1,317.96 | 8,680.34 |
| Irrigation | 1,639.12 | 5,244.49 | 1,287.15 | 1,316.61 | 1,001.62 | 4,171.97 |
| Industrial LT | 6,269.18 | 23,423.23 | 5,810.55 | 5,708.74 | 5,634.76 | 22,989.00 |
| Industrial HT | 48,912.69 | 199,745.62 | 52,690.11 | 50,891.12 | 47,251.70 | 164,601.75 |
| Railway | 4,273.03 | 9,182.16 | 3,201.25 | 853.94 | 853.94 | 9,801.13 |
| | 187,621.45 | 698,922.44 | 165,989.79 | 190,545.47 | 154,765.72 | 587,388.45 |
| b. Other Operating Revenue | | | | | | |
| Meter Rent | 150.52 | 617.80 | 152.64 | 148.98 | 165.67 | 657.43 |
| Wheeling Charges / Fuel surcharge/Outside Sale | 8,327.12 | 37,061.46 | 5,167.20 | 16,211.63 | 7,355.50 | 16,757.43 |
| Receipt from Consumers for capital works | 613.46 | 2,140.99 | 501.39 | 556.64 | 469.50 | 1,888.67 |
| Miscellaneous Charges from Consumers | - | - | - | (401.42) | (401.42) | 218.16 |
| | 9,091.10 | 39,820.25 | 5,821.23 | 16,515.83 | 8,392.10 | 19,521.69 |
| Less: | | | | | | |
| c. Rebate allowed to Consumers | (129.92) | 7,709.46 | 3,550.44 | 1,557.88 | 2,731.06 | 7,483.65 |
| Total | 196,842.48 | 731,033.23 | 168,260.57 | 205,503.42 | 160,426.76 | 599,426.49 |

Note 24: Other Income - Revenue Grant from Govt.

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|---------------------------------|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Grants-in-aid for debt services | 0.00 | 135,780.95 | - | 135,780.95 | - | 4,879.00 |
| Total | 0.00 | 135,780.95 | - | 135,780.95 | - | 4,879.00 |

Note 25: Other Income-Others

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|---|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Amortisation of Grants | 14,262.64 | 54,810.33 | 13,511.88 | 13,626.38 | 13,409.42 | 51,016.95 |
| Interest Income from Investment in Fixed Deposits | 540.77 | 1,896.42 | 413.68 | 368.01 | 573.96 | 1,028.89 |
| D.P.S from Consumer | 14,086.51 | 40,352.18 | 10,342.17 | 8,203.39 | 7,720.12 | 40,811.13 |
| Interest from Bank (Other than FD) | 1,576.93 | 2,109.36 | 111.70 | 199.66 | 221.07 | 552.75 |
| Interest on advance to Supplier/Contractor | - | - | - | - | - | 7.35 |
| Supervision Charges | 304.85 | 783.85 | 218.04 | 188.36 | 72.59 | 539.01 |
| Miscellaneous Receipt | 11,300.20 | 12,802.84 | 31.46 | 60.38 | 1,410.79 | 1,025.39 |
| Rebate on Power Purchase | 10.02 | 388.02 | 87.53 | 279.40 | 11.08 | 2,307.83 |
| Total | 42,081.92 | 113,142.99 | 24,716.45 | 22,925.59 | 23,419.04 | 97,289.29 |



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Note 26: Purchase of Power and Transmission Charges

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|----------------------|---------------------------------------|------------------------------------|--|---|--------------------------------------|--|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Purchases of Power | 183,892.80 | 805,845.10 | 205,912.09 | 216,759.71 | 199,280.51 | 719,601.74 |
| Transmission Charges | 18,839.39 | 88,001.39 | 23,429.47 | 21,625.00 | 24,107.53 | 49,501.22 |
| Total | 202,732.19 | 893,846.50 | 229,341.56 | 238,384.71 | 223,388.04 | 769,102.96 |

Note 27: Employee Benefits Expense

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|-------------------------------|---------------------------------------|------------------------------------|--|---|--------------------------------------|--|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| (a) Salaries and incentives | 6,402.85 | 26,191.40 | 6,473.89 | 6,378.39 | 6,936.27 | 24,977.51 |
| (b) Expenditure related to - | | | | | | |
| (ii) Pension | 1,039.98 | 5,223.24 | 1,706.88 | 929.17 | 1,547.21 | 18,717.06 |
| (iii) Earned Leave Encashment | 1,433.87 | 1,813.03 | 139.97 | 98.17 | 141.02 | 862.77 |
| (iv) Gratuity | 207.27 | 1,036.48 | 20.75 | 488.17 | 320.30 | 910.12 |
| (c) Provident and other fund | 132.53 | 157.92 | 9.11 | 8.03 | 8.25 | 1,320.67 |
| (d) Staff welfare expenses | 418.28 | 539.47 | 14.91 | 68.33 | 37.95 | 236.75 |
| Total | 9,634.78 | 34,961.54 | 8,365.50 | 7,970.26 | 8,990.99 | 47,024.89 |



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Note 28: Finance Costs

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|-----------------------------|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| a. Interest expense: | | | | | | |
| i) Interest on Bank Loan | 1,289.06 | 5,289.38 | 1,297.57 | 1,352.58 | 1,350.17 | 6,866.31 |
| ii) Interest on term loan | 36,812.22 | 129,665.82 | 25,557.29 | 34,255.04 | 33,041.26 | 106,989.97 |
| iii) Others | 5.09 | 47.47 | 24.74 | 17.01 | 0.63 | 14.52 |
| b. Bank Charges | 87.74 | 238.36 | 204.85 | (114.03) | 59.80 | 1,099.53 |
| Total | 38,194.12 | 135,241.03 | 27,084.45 | 35,510.61 | 34,451.86 | 114,970.33 |

Note 29: Other Expenses - Administrative Expenses

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|---|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Rent Rates & Taxes | 27.39 | 129.21 | 26.99 | 43.37 | 31.47 | 40.91 |
| Insurance | 0.24 | 8.80 | -0.96 | 9.51 | - | 8.43 |
| Telephone Charges, Postage, telegram & Telex Char | 94.24 | 470.94 | 87.37 | 181.72 | 107.61 | 304.48 |
| Legal Charges | 93.89 | 267.09 | 62.25 | 56.95 | 54.01 | 374.08 |
| Consultancy Charges | 1,838.07 | 6,355.43 | 3,750.61 | 605.90 | 160.84 | 2,619.58 |
| Technical Fees | - | - | - | - | - | 0.02 |
| Other Professional Charges/ Collection and Remittance charge | 16.05 | 80.53 | 23.15 | 25.25 | 16.08 | 287.10 |
| Traveling Expenses & Conveyance | 92.63 | 207.36 | 48.44 | 37.76 | 28.53 | 147.51 |
| Vehicle Running Expenses (Petrol & Oil) | 61.47 | 267.82 | 63.13 | 77.03 | 66.19 | 257.24 |
| Hired Vehicles | 122.32 | 718.25 | 189.03 | 173.12 | 233.78 | 558.24 |
| Fees & Subscription | 47.18 | 91.01 | 30.31 | 2.16 | 11.36 | 91.16 |
| Books & Periodicals | 0.33 | 2.05 | 1.12 | 0.28 | 0.32 | 1.28 |
| Printing & Stationery | 23.35 | 82.90 | 17.23 | 23.42 | 18.91 | 57.86 |
| Advertisements | 7.35 | 11.75 | 1.09 | 1.12 | 2.20 | 4.85 |
| Water Charges | 0.85 | 2.66 | 0.66 | 0.60 | 0.56 | 2.29 |
| Electric Charges | 52.17 | 863.41 | 2.84 | 196.72 | 611.68 | 658.19 |
| Entertainment Charges | 7.32 | 43.85 | 11.06 | 12.12 | 13.35 | 25.80 |
| Miscellaneous Expenses | 47.95 | 154.52 | 23.65 | 27.79 | 55.13 | 97.09 |
| Home Guard | 160.31 | 583.71 | 139.12 | 154.23 | 130.05 | 546.82 |
| Computer Billing | 1,348.31 | 3,587.96 | 771.27 | 838.37 | 630.01 | 3,403.28 |
| Bills Distribution | 145.08 | 452.70 | 126.05 | 81.01 | 100.56 | 572.25 |
| Others | 15,003.51 | 15,115.82 | 69.46 | 17.56 | 20.29 | 1,234.83 |
| Other Freight | - | - | - | - | - | 1.65 |
| Vehicle Running Trucks/Delivery | 1.01 | 5.28 | 2.78 | 1.29 | 0.22 | 6.33 |
| Incidental Stores Expenses | 3.59 | 7.45 | 2.19 | 0.86 | 0.79 | 8.53 |
| Interest on Consumers Deposits | 5,613.39 | 10,973.70 | 1,778.26 | 1,806.69 | 1,775.35 | 7,810.47 |
| Provision for Doubtful Debts | 285.29 | 1,170.80 | 125.32 | 541.54 | 218.65 | 257.56 |
| Supervision Charges-Exp | - | - | - | - | - | - |
| Other Compensation | 47.31 | 47.31 | (35.51) | 13.40 | 22.11 | 82.08 |
| Training & Orientation Programme | 0.35 | 1.02 | 0.33 | - | 0.34 | 1.79 |
| Audit Fees: | | | | | | |
| a) Statutory, Tax Audit & certifications | 10.82 | 20.26 | 3.54 | 2.95 | 2.95 | 12.39 |
| Total | 25,157.01 | 41,723.85 | 7,320.77 | 4,932.74 | 4,313.32 | 19,479.94 |



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Note 29: Other Expenses - Repairs & Maintenance

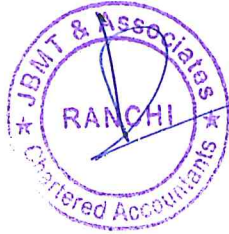
in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 | For the Year ended 31 st March 2023 |
|------------------------|--|---------------------------------------|---|--|---|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Plant and Machinery | 704.96 | 2,506.63 | 483.03 | 318.75 | 999.89 | 1,520.25 |
| Building | 34.13 | 140.25 | 23.81 | 46.79 | 35.53 | 89.76 |
| Civil Works | 123.10 | 317.91 | 50.60 | 96.95 | 47.25 | 274.28 |
| Line Cable Net Works | 8,854.36 | 31,300.20 | 8,945.95 | 7,510.69 | 5,989.21 | 24,589.07 |
| Vehicles | 2.92 | 6.19 | 1.69 | 1.31 | 0.27 | 2.29 |
| Furniture and Fixtures | (0.00) | 2.06 | 0.52 | 0.55 | 1.00 | 3.30 |
| Office Equipment | 10.01 | 37.29 | 6.95 | 8.71 | 11.61 | 175.82 |
| Total | 9,729.47 | 34,310.53 | 9,512.54 | 7,983.76 | 7,084.76 | 26,654.76 |

Note 30: Other Comprehensive Income/Expense

in ₹ lakh

| Particulars | For the quarter ended 31st March 2024 | For the year ended 31st March 2024 | For the quarter ended 31st December 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th September 2023 | For the quarter ended 30th June 2023 |
|-----------------------------|--|---------------------------------------|---|--|--|---|
| | Amount | Amount | Amount | Amount | Amount | Amount |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| OCI-Earned Leave Encashment | - | - | - | - | - | - |
| OCI-Gratuity | 43.63 | 43.63 | - | - | - | 153.49 |
| OCE-Pension | (4,559.65) | (4,559.65) | - | - | - | (31.85) |
| Total | (4,516.02) | (4,516.02) | - | - | - | 121.65 |



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