

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Balance Sheet as at 31st March 2018

in r lakh

Particulars		Notes	As at 31 st March 2018	As at 31 st March 2017
I. ASSETS				
1 Non-current assets				
<u>Fixed assets</u>				
Property, Plant & Equipment	3A		379,841.46	370,868.01
Capital work-in-progress	3B		473,422.57	264,121.36
Investment property			-	-
Intangible assets			-	-
<u>Financial Assets</u>				
Non-current investments	4		102.60	2.60
Loans			-	-
Others	5		-	100.00
<u>Other non-current assets</u>	6		621,607.24	593,575.48
2 Current assets				
Inventories	7		6,005.85	1,365.08
<u>Financial Assets</u>				
Investments			-	-
Trade receivables	8		313,544.96	219,985.23
Cash and cash equivalents	9		307,574.37	191,593.16
Bank Balances Other Than Cash & Cash Equivalent	10		60,185.73	71,635.01
<u>Other current assets</u>	11		94,008.19	161,221.06
TOTAL ASSETS			2,256,292.99	1,874,466.99
II. EQUITY AND LIABILITIES				
1 Equity				
Equity Share capital	12		310,893.00	210.00
Other Equity	13		(502,726.04)	(170,808.75)
Liabilities				
2 Non-current liabilities				
<u>Financial Liabilities</u>				
Borrowings	14		826,746.90	768,742.57
Trade Payable			-	-
<u>Provisions</u>	15		4,610.98	1,682.59
<u>Consumers' Security Deposit</u>	16		84,641.22	74,896.26
<u>Government Grants</u>	17		471,740.08	294,747.27
<u>Other Non-Current liabilities</u>	18		110,277.74	57,492.06
4 Current liabilities				
<u>Financial Liabilities</u>				
Borrowings			-	-
Trade payables	19		850,311.35	798,126.32
Others	20		84,306.05	41,209.93
Other current liabilities	21		10,383.45	5,910.54
Provisions	22		5,108.26	2,258.19
TOTAL			2,256,292.99	1,874,466.99

The accompanying notes form an integral part of the financial statements

*All the Accounts have been compiled by RUBS & Co. as per the records provided.

As per our report of even date


Company Secretary


Chief Financial Officer


Managing Director


Chairman

For Prakash Sachin & Co


Partner 29/03/18

CA PRAKASH SINHA

M.NO. 057425

FRN. 012513C

JHARKHAND



JHARKHAND BIJLI VITRAN NIGAM LIMITED

Statement of Cash Flows

in r lakh

Particulars	As at 31 st March 2018		As at 31 st March 2017	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash flows from operating activities				
Profit before taxation		(21,217.26)		(174,111.75)
Adjustments for:				
Depreciation	42,175.61		41,785.55	
Ammortisation of Grants, Contribution, Subsidies charged to P&L A/c	(19,650.52)		(18,194.65)	
Provision for Doubtful Debts	5,890.81		4,892.69	
Investment income	(745.90)		(1,171.47)	
Profit / (Loss) on the sale of property, plant & equipment	-	27,670.01	-	27,312.12
Working capital changes:				
Increase in inventories	(4,640.77)		1,551.73	
Increase in trade and other receivables	(59,019.40)		(9,387.43)	
Increase in trade and other payables	140,788.25	77,128.08	267,629.23	259,793.53
Cash generated from operations		83,580.83		112,993.90
Interest paid	4,239.57		2,894.86	
Income taxes paid	-		-	
Dividends paid	-	4,239.57	-	2,894.86
Net cash from operating activities		87,820.39		115,888.76
Cash flows from investing activities				
Purchase of Property, Plant & Equipment		(51,149.07)		(7,339.12)
Addition/Capitalisation of CWIP		(209,301.21)		(56,345.41)
Interest Income on Investments		745.90		1,171.47
Decrease of Investment		11,449.27		(40,513.26)
Net cash from investing activities		(248,255.11)		(103,026.32)
Cash flows from financing activities				
Proceeds from Government Grant		195,187.46		(35,091.91)
Proceeds from State Government Loan		69,664.00		66,992.00
Proceeds from PFC & REC Loans				21,368.14
Proceeds from Central Government Loan		2,167.74		3,464.30
Payment of borrowings from PFC		-		(702.66)
Receipt from Consumer for Capital works & Others		13,636.28		7,000.00
Change in Restructuring Account		(310,683.00)		(113,701.65)
Increase in Equity Share		310,683.00		-
Interest paid		(4,239.57)		(2,894.86)
Net cash from financing activities		276,415.92		(53,566.65)
Net increase in cash and cash equivalents		115,981.20		(40,704.20)
Cash and cash equivalents at beginning of period		191,593.16		232,297.36
Cash and cash equivalents at end of period		307,574.37		191,593.16

As per our report of even date

Company Secretary

Chief Financial Officer

Managing Director

Chairman

For Prakash Sachin & Co.

CAPRAKASH SINHA

M. NO. 05745

ERN. 012513C

NETHARKAND



Partner

20/05/18

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Profit and loss statement for the period ended 31st March 2018

in ₹ lakh, except share and per equity share data

Particulars	Note	For the period ended 31 st March 2018	For the period ended 31 st March 2017
I. Revenue From Operations	23	319,938.73	281,351.67
		319,938.73	281,351.67
II. Other income			
Revenue Grant from Govt.	24A	299,999.96	120,000.00
Others	24B	50,385.60	52,560.15
		350,385.56	172,560.15
III. Total Revenue (I + II)		670,324.30	453,911.82
IV. Expenses:			
Purchases of Power and Transmission charges	25	593,742.49	540,840.30
Employee benefits expense	26	21,596.61	21,320.56
Finance costs	27	4,478.93	3,183.72
Depreciation and amortization expense	3A	42,175.61	41,785.55
Other expenses	28	23,573.26	20,893.44
Total expenses		685,566.90	628,023.57
V. Profit before exceptional items and tax (III-IV)		(15,242.61)	(174,111.75)
VI. Exceptional items	29	5,974.65	-
VII. Profit before tax (V - VI)		(21,217.26)	(174,111.75)
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
IX. Profit (Loss) to be transferred to Other Equity		(21,217.26)	(174,111.75)
X. EARNINGS PER EQUITY SHARE:			
Equity shares of par value ₹ 10/- each			
(1) Basic		(1,010.35)	(8,291.04)
(2) Diluted		(1,010.35)	(8,291.04)

The accompanying notes form an integral part of the financial statements

*All the Accounts have been compiled by RUBS & Co. as per the records provided.

As per our report of even date



Company Secretary


Chief Financial Officer


Managing Director


Chairman

For Prakash Sachin & Co.


CA PRAKASH SIMHA
M.NO. 057425
FRN. 012513C
JHARKHAND



Statement of Changes in Equity

A. Equity Share Capital

in r lakh

Particulars	Balance at the beginning of period	Changes	Balance at the end of period
As at 31st March, 2017	210.00	-	210.00
As at 31st Marh, 2018	210.00	310,683.00	310,893.00
Shares outstanding at the end of the year			310,893.00

B. Other Equity

in r lakh

Particulars	Others	Retained Earnings	Total
Balance as at 1st April, 2016	325,273.87	(363,811.26)	(38,537.39)
Adjustments for:			
Consumer Contribution & Prior Period adjutments		(18,569.71)	(18,569.71)
Profit/(Loss) for the year			-
Adjustments:	(113,701.65)		(113,701.65)
Total Comprehensive Income for the year	211,572.23	(382,380.97)	(170,808.75)
Others	-	-	-
Balance as at 31st March, 2017	211,572.23	(382,380.97)	(170,808.75)

in r lakh

Particulars	Others	Retained Earnings	Balance at the end of period
Balance as at 1st April, 2017	211,572.23	(382,380.97)	(170,808.75)
Profit/(Loss) for the year		(21,217.26)	(21,217.26)
Other Adjustments -IND AS	-	(17.04)	(17.04)
Addition:	(310,683.00)	-	(310,683.00)
Total Comprehensive Income for the year	(99,110.77)	(403,615.27)	(502,726.04)
Others	-	-	-
Balance as at 31st March, 2018	(99,110.77)	(403,615.27)	(502,726.04)

This is the statement of changes in Equity referred to in our Report of even date

Company Secretary

Chief Financial Officer

Managing Director

For Prakash Sachin & Co.

Partner

29/05/18

Chairman

CA PRAKASH SINHA
M.NO. 057425
FRN. 012513C
JHARKHAND



Notes to Financial Statements For The Year Ended 31st March 2018

1. Background

Jharkhand Bijli Vitran Nigam Limited (JBVNL or Company) is a public limited Company incorporated in India having its Registered Office located at Engineering Building, HEC, Dhurwa, Ranchi. The Company is responsible for distribution of electricity in the entire state of Jharkhand.

The Government of Jharkhand notified "The Jharkhand State Electricity Reform Transfer Scheme, 2013" vide Notification No.18 dated 6th Day of January 2014 for giving effect to the provisional transfer of Properties, Interest, Rights, Assets, Liabilities, Obligation, Proceedings and Personnel of Jharkhand electricity Board to the transferee and matter incidental thereto.

Further, in exercise of Power conferred under section 131, 133, 134 and other applicable provision of the Jharkhand State Electricity Act, Government of Jharkhand has notified the "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no.2917, Ranchi dated 20.11.2015. In pursuance of the said notification, the transfer, function and activities relating to distribution of power and the entire operation has been undertaken by the company (JBVNL) with effect from 06.01.2014 and the opening balances as on 06.01.2014 was conveyed to the company and was recorded in the financials of the company.

In pursuance of first transfer scheme, revised transfer scheme and further notification issued by the Government of Jharkhand for issue of equity share, JUVNL (Jharkhand Urja Vikas Nigam Limited), a Government of Jharkhand undertaking, now holds the 99.99% (310.89 Cr.) shares of the company, as per the financial statements as on 31st March 2018.

2. Significant Accounting Policies and Notes to the Financial Statements

2.1 Basis of Preparation and Presentation of Financial Statements

The Financial statement are prepared on accrual basis of accounting under historic cost convention except as otherwise provided in the policy and in accordance with Indian Accounting Standard (IND AS) as notified by the Ministry of Corporate Affairs under the Companies (Indian accounting standard) Rules, 2015 and subsequent amendment thereof as well as with the additional requirement applicable to financial statements as set forth in Companies Act, 2013 and the provision of the Electricity Act, 2003 to the extent applicable. All items having material effect on the financial statement are



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recognized on accrual basis except the following, which are accounted on Cash basis.

- a) Grant received from Government
- b) Interest recognition

2.2: Basis of Measurement

The Financial statement have been prepared on the Historical cost except for the certain financial instrument that are measured at fair value at the end of each reporting period , as explained in the accounting policy below Historical cost is generally based on the fair Value of the consideration given in exchange for goods and services. The financial statement are presented in Indian Rupee, Which is also the companies' functional reporting currency and all the value are rounded off to the nearest lacs (Up to two decimal points) except otherwise stated.

2.3: Use of Estimates and Judgments

The preparation of Financial statements requires management to make Judgment, estimates and assumption that affect the reported amount of assets, liabilities, revenue and expenses during the reported period, Although Such estimates and assumption are made on reasonable and prudent basis taking into account all available information, actual result could differ from these estimates. Estimates and underlying assumption are reviewed on an ongoing basis and revision to accounting estimates are recognized prospectively.

2.4: Property Plant & Equipment (PPE)

Property plant & Equipment (PPE) comprises of Tangible asset and Capital WIP. PPE are stated at cost, net of accumulated depreciation. Such cost of PPE comprises of its Purchase price or its construction cost or any other cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management and commissioning cost. Directly attributable cost are capitalized until the asset is ready for use and includes borrowing cost capitalized in accordance with the company's accounting policy upto the commissioning of capitalization.

Land and Building held for use in the supply of goods and services, or for administrative purpose, are stated in the balance sheet at cost less accumulated depreciation.

Capital Work in Progress (CWIP): Company is stating all ongoing projects under Capital WIP, which is stated at cost inclusive of all direct and



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proportionate overhead costs incurred. On commissioning of the assets, the proportionate value of CWIP is transferred to the appropriate fixed assets account.

However, in the case of ADP and Deposit Project, Company has capitalized the material issued based on the stock issued voucher (SIV) from the respective central store.

2.5: Depreciation

Depreciation on Fixed asset has been calculated at rate prescribed in JSERC MYT Regulations, 2015, vide notification no. 33 &34, dated 27th October 2010, notification no.35 dated 1st November 2010 and notification no. 46 dated 10th November, 2015. Accordingly, rates are provided in below-mentioned table:

Assets Description	Percentage
Building	3.02%
Plant and Machinery	7.84%
Lines and Cable Network	7.84%
Vehicles	33.40%
Furniture and Fixture	12.77%
Office Equipments	12.77%
Spare Units/Service Units	NIL*
Assets taken over from pending final valuation	NIL*
License and software	3.02%
Others Civil Works (Roads, Boundary walls etc.)	3.02%

* These assets have already been depreciated upto 90% and hence no further depreciation provided as per the JSERC guidelines.

The Depreciation is calculated on Straight Line Method (SLM) and on the opening value of fixed assets.

2.6: Grant and Subsidy

Grants and subsidies from the government are recognized when there is reasonable assurance that



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- (i) the company will comply with the conditions attached to them, and
- (ii) the grant/subsidy will be received.

Grants and subsidies received towards cost of capital assets are treated as capital receipts. Such capital receipt for specific depreciable assets is shown separately as per the IND AS 20. On commissioning of such assets the related balance under Government Grant is amortized for the amount of depreciation charged in respect of Fixed Assets constructed from such fund and shown under the head of other income. The revenue grants have been considered in Profit and loss account under "other Income" head.

2.7: Non-Current Investment.

Noncurrent Investment have been stated at cost only.

2.8: Inventories

Inventory of Company includes stores and spares for Repair work. All stores are recorded at cost.

2.9: Revenue Recognition

A: Revenue from sale of power:

Energy sales are recognized on the basis of amount of invoices generated for supply of energy through meter reading. The revenue for the month of March is recognized considering the accrual basis which is shown as receivable under the unbilled revenue.

Delayed Payment Surcharge is recognized as Other Income.

Electricity Duty collected from the consumers are accounted as current liability which is payable to the commercial Department.

B: Other Income:

Income from services like supervision charges are recognized as and when the services are rendered

2.10: Power Purchase

The tariff rate of purchase of power under jurisdiction of CERC/JSERC is recognized as ordered by the regulators. The Purchase Power bill raised by supplier based on such tariff is accounted as power purchase cost.



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Any supplementary bill due to change in Tariff and power purchase rebates given by the supplier also form part of the cost of purchase of Power.

2.11: Employee benefits

Company contribution paid/payable during the year to defined pension contribution scheme and provident fund scheme is recognized in the Statement of Profit and Loss. The same is paid to a fund and administered through a separate trust.

The liability for Gratuity, ascertained annually on actuarial valuation at the year end, is provided and funded separately.

The liabilities for compensated absences leave encashment, post-retirement medical benefits, settlement allowance and long service awards to employees are ascertained annually on actuarial valuation at the year end and provided for.

Short term employee benefits are recognized at the undiscounted amount in the Statement of Profit and Loss in the year in which the related services are rendered.

Re-measurements pertaining to defined benefit obligations are recognized immediately in the other comprehensive income (OCI) in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

2.12: Borrowing Cost

Borrowing Cost in the Company consists of Interest and Other cost that the company incurs pertaining to the borrowing of fund. Borrowing cost directly attributable to acquisition, construction or production of an that necessarily takes substantial period of time to get ready for intended use or sale, are capitalized as part of the respective assets. All other borrowing cost is expensed out in the period in which they occur. Borrowing cost is capitalized with effective rate of Interest after adjustment other cost such as rebate, discounts and other transaction costs etc, if any.

2.13: Provision and Contingent Liabilities

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made based on technical valuation and past experience.



Prakash Sachin

Prakash Sachin

Contingent liabilities are disclosed on the basis of Judgment of management. These are reviewed at each balance sheet date and adjusted to reflect current estimate management.

2.14: Income Tax

Income tax expense represents the sum of current and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income. In this case the tax is also recognized directly in equity or in other comprehensive income.

The current tax is based on taxable profit for the year under the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet liability method. Deferred tax assets are generally recognized for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilized. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date.

2.15: Material Prior Period Error

Material prior period errors are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position adjusted through Retained Earning.

2.16: Segment Reporting

Since the Company has only one integrated business, i.e. Distribution of power, it has no reportable segment.



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2.17: Earnings per Share

Basic earnings per share are divided by the Profit/ loss attributable to equity shareholder of the company by the Weighed average No of equity shares outstanding at the year end. Diluted EPS is also the Basic EPS.

2.18: Statement of Cash Flow

Cash flow are reported using the Indirect method, whereby Profit/loss before tax is adjusted for the effect of transaction of non cash nature, any deferrals or accruals of past or future operating cash receipt or payment and items of income or expenses associated with investing of financial cash flows from operating, Investing and financial activities of the company are segregated.

2.19: Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right is not contingent on future events and is enforceable in the normal course of business.



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Note 3A: Property, Plant & Equipment

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1 st Apr 2017	Additions/ (Disposals)	Balance as at 31 st March 2018	Balance as at 1 st Apr 2017	Depreciation charge for the year	On disposals/ reversals	Balance as at 31 st March 2018	Balance as at 31 st March 2018	Balance as at 31 st March 2017
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	116.18	-1.79	114.39	-	-	-	-	114.39	116.18
Building	4,243.23	134.45	4,377.68	-	-	-	-	2,910.22	2,893.85
Plant and Machinery	82,548.74	3.55	82,552.29	1,349.38	118.08	-	1,467.45	46,476.48	52,804.25
Lines and Cable Network	453,102.41	50,400.14	503,502.55	29,744.49	6,331.32	-	36,075.80	327,564.25	312,687.34
Vehicles	285.14	-	285.14	140,415.06	35,523.23	-	175,938.29	28.51	28.51
Furniture and Fixture	186.28	7.97	194.26	256.63	-	-	256.63	41.17	39.23
Office Equipments	215.72	436.21	651.93	147.06	6.03	-	153.09	482.73	63.00
Spare Units/Service Units	2,620.89	-	2,620.89	152.72	16.48	-	169.20	781.38	915.51
Assets taken over from pending final valuation	208.38	-	208.38	1,705.38	134.13	-	1,839.51	20.83	20.83
License and software	-	1.79	1.79	187.54	-	-	187.54	1.74	-
Others Civil Works (Roads, Boundry walls etc.)	1,532.69	166.75	1,699.44	-	0.05	-	0.05	1,419.76	1,299.30
Total	545,059.66	51,149.07	596,208.72	174,191.65	42,175.61	-	216,367.26	379,841.46	370,868.01

Note 3B: Capital Work In Progress

	in r lakh		
	Balance as at 1 st Apr 2017	Additions/ (Disposals)	Balance as at 31 st March 2018
	Amount	Amount	Amount
Capital Work-in-progress	103,588.39	152,181.78	255,770.17
Capital Work-in-progress (Interest & Finance Charges)	32,631.26	19,139.04	51,770.30
Stock of Materials at Construction Site Capital	127,901.71	37,980.40	165,882.11
Total	264,121.36	209,301.21	473,422.57



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Note 4: Financial Asset-Non-Current Investments

S.No.	Particulars	As at	As at
		31 st March 2018	31 st March 2017
		Amount	Amount
A	Trade Investments	102.60	2.60
	(a) Investment in equity instrument		
	i) of Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited		
	Fully Paid up equity 26000 shares @ 10 each	102.60	2.60
	Share Application Money		
B	Other Investments		
	Grand Total (A + B)	102.60	2.60
	Less : Provision for dimunition in the value of Investments	-	-
	Total	102.60	2.60

Note 5: Non Current- Other Financial Asset

S.No.	Particulars	As at	As at
		31 st March 2018	31 st March 2017
		Amount	Amount
a.	Advances to Related Parties		
	Share Application Money to Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited	-	100.00
		-	-
		-	-
b.	Security Deposits	-	100.00
		-	-
c.	Other loans and advances	-	-
		-	-
		-	-
	Total	-	100.00



Prakash Sachin

A. Sachin

Note 6: Other Non-Current Assets

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Capital Advances		
Capital Advances	53,104.85	25,073.08
	53,104.85	25,073.08
b. Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Claim Receivable from GOJ	568,502.40	568,502.40
Doubtful	-	-
	568,502.40	568,502.40
c. Advances Other than capital Advances		
	-	-
	-	-
	-	-
Total	621,607.24	593,575.48

Note 7: Inventories

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Raw Materials and components		
Stock of Materials at Other Site (OBM)	6,005.85	1,365.08
	6,005.85	1,365.08
b. Work-In-progress		
	-	-
c. Finished goods		
Internally Manufactured	-	-
Other than internally manufactured	-	-
Goods-in transit	-	-
d. Stock-in-trade		
Internally Manufactured	-	-
Other than internally manufactured	-	-
Goods-in transit	-	-
e. Stores and spares		
	-	-
f. Loose Tools		
	-	-
g. Others (Specify nature)		
	-	-
	-	-
Total	6,005.85	1,365.08

Note 8: Trade Receivables

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Provision for Unbilled Revenue		
Secured, considered good	26,893.29	27,246.48
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	26,893.29	27,246.48
Secured, considered good	589,079.74	489,275.99
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	589,079.74	489,275.99
Less: Provision for doubtful debts	302,428.06	296,537.25
	286,651.68	192,738.74
Total	313,544.96	219,985.23

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Note 9: Cash and Cash Equivalents

in r lakh

Particulars	As at 31 st March 2018		As at 31 st March 2017	
	Amount	Amount	Amount	Amount
a. Balances with banks	314,804.11	314,804.11	181,260.27	181,260.27
b. Cheques, drafts on hand	-	-	-	-
c. Cash in hand	36.42	36.42	7.10	7.10
d. Others:				
Balances With Division	1,256.94		750.18	
Cash with Division	3,712.50		4,797.62	
Cash in Transit	(13,229.17)		3,739.83	
Imprest Cash	993.57	-7,266.16	1,038.17	10,325.80
Total		307,574.37		191,593.16

Note 10: Bank Balances Other Than Cash & Cash Equivalent

in r lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Bank Deposits	60,185.73	71,635.01
Total	60,185.73	71,635.01



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Note 11: Other Current Assets

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
i) Advances Other Than Capital Advances		
a. Security Deposit	-	-
b. Advances to related parties		
Advances to Suppliers-JUUNL	21,020.25	87,275.60
Total	21,020.25	87,275.60
C. Other Advances		
1 Others		
Others Suppliers	2,327.93	2,395.16
Contractors	231.99	18.99
2. Advances to Employees:		
Advances to Staff	34.18	34.77
TA Advance	114.57	62.11
Festival	11.98	17.20
Car/Marriage Advance	0.58	0.15
Motor Cycle Advance	0.93	0.88
Cycle Advance	0.18	0.18
Advance for other conveyance	1.07	0.81
House Building/Pay Advance	23.30	20.62
Medical Advance	42.48	35.58
Arrear Pay in Advance	109.85	124.88
Temporary Advance	155.58	153.07
Other Advance	42.45	23.43
Computer Advance	1.05	0.94
Wages/Salary Advance	18.97	118.78
3. Taxes:	557.18	118.78
TDS & Advances to Authorities	1,657.76	1,470.85
Corporation Tax		
Advance to Commercial taxes	496.51	501.63
Service Tax Recoverable	6.85	186.84
4. Others:	2,161.11	186.84
Advance to Home Guard	0.25	0.25
Miscellaneous Advance (O&M)	5.10	4.93
Total	5,283.57	5,172.04
Grand Total - i)	26,303.81	92,447.64
ii) Others		
1. Inter-Unit:		
Transfer Within Circle & HQ	(508,830.48)	652,052.28
Inter Unit Adjustment Account	(269.29)	(269.29)
Remittances from HQ & RE	(79,227.93)	(57,636.47)
Inter Circle Transfer-Others	1,336.59	1,301.60
Circle Current Account	5,505.15	886.89
HQ Current Account	593,190.85	(587,205.60)
Inter Circle Transfer	1,922.71	2,538.73
2. Inter-Company Transactions	13,627.61	2,538.73
JUVNL	53,738.19	56,814.05
3. Retiral benefits	244.49	200.31
Officers Welfare Fund		
4. Others:	94.08	46.98
Deposit for Temporary Connection	0	-
Prime/Chief Minister Relief Fund	47.10	43.92
Other receivable	46.98	46.98
Amount owing from Licensees		
Grand Total - ii)	67,704.38	68,773.42
Grand Total - i) + ii)	94,008.19	161,221.06

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Note 12: Equity Share Capital

a. Details of Share Capital

in r lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Authorised		
	310,893.00	50,000.00
(Opening: 500000000 Equity Shares, addition during the year 2608930000, closing 3108930000 of r 10/- each)		
Issued		
	310,893.00	210.00
(Opening: 2100000 Equity Shares, addition during the year 3106830000, closing 3108930000 of r 10/-)		
Subscribed & fully Paid up		
	310,893.00	210.00
(Opening: 2100000 Equity Shares, addition during the year 3106830000, closing 3108930000 of r 10/-)		

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

in r lakh

Particulars	Equity Shares			
	As at 31 st March 2018		As at 31 st March 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2,100,000	210.00	2100000	210.00
Shares issued during the year	3,106,830,000.00	310,683.00	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	3,108,930,000	310,893.00	2,100,000	210.00

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 r lakh

Particulars	Nature of Relationship	As at 31 st March 2018	As at 31 st March 2017
Equity Shares			
Jharkhand Urja Vikas Nigam Ltd	Holding Company	310,892.94	209.94

d. Details of Shareholding in the Company

Equity Shares

Name of Shareholder	As at 31 st March 2018		As at 31 st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	3,108,929,400	99.99998%	2,099,400	99.9714%
Principal Secretary/ Secretary, Power, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Finance, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.00000%	100	0.0048%
Total	3,108,930,000	100.00%	2,100,000	100.00%

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Note 13: Other Equity

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Capital Redemption Reserve	-	-
b. Debenture Redemption Reserve	-	-
e. Shares Options Outstanding Amount	-	-
g. Other Reserves		
Restructuring Account (Equity Portion) (as per GoJ notified "The Jharkhand State Electricity Reforms Transfer Scheme ,2013" vide Notification No.18 dated 6th January 2014)	210.00	310,893.00
Restructuring Account (Additional)	(99,320.77)	(99,320.77)
	(99,110.77)	211,572.23
ii) Retained Earnings		
Opening balance	(382,380.97)	(189,699.51)
Adjustments for		
Consumer Contribution & Prior Period adjutmnts	(17.04)	(18,569.71)
Adjusted Retained Earnings	(382,398.01)	(208,269.23)
(+) Net Profit/(Net Loss) For the current year	(21,217.26)	(174,111.75)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(403,615.27)	(382,380.97)
Total	(502,726.04)	(170,808.75)

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Note 14: Borrowings- Financial Liability

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Secured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from PFC	27,079.03	27,079.03
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
	27,079.03	27,079.03
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from Government	799,667.87	741,663.54
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
	799,667.87	741,663.54
Total	826,746.90	768,742.57

Note 15: Provisions

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
Leave Encashment	236.84	113.49
Gratuity Reserve (New)	1090.36	618.41
New Pension Scheme	0.08	0.00
Pension Reserve (New)	3283.70	950.69
Total	4610.98	1682.59

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Note 16: Consumers' Security Deposit

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Consumers' Security Deposit		
Security deposits from Consumer	50,600.34	45,286.98
Interest payable on Consumers deposits	34,040.87	29,609.29
Total	84,641.22	74,896.26

Note 17: Government Grants

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Opening Grant	294,747.27	349,022.97
Add: Movement during the year	176,992.81	-54,275.70
Total	471,740.08	294,747.27

Note 18: Other Non Current Liabilities

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Security Deposit from Contractors	20,945.89	20,023.25
Advance against energy consumed by State Govt	833.03	833.03
Keep Back deposit	44,818.74	8,472.91
Penalty Keep Back	1,462.55	825.51
Retention Money for Suppliers /Contractors	2,252.68	878.04
Penalty for Contractors	603.66	613.03
Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service Connection	39,017.20	25,569.71
Earnest Money Deposite	343.99	276.59
Total	110,277.74	57,492.06

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Note 19: Trade Payables

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Related Parties		
Liabilities for Purchase of Power-JUSNL	31846.98	25796.78
Liabilities for Purchase of Power-PVUNL	8253.94	11968.22
Total	40100.92	37765.00
b. Others		
Liabilities for Purchase of Power-Mittal Power	26.32	59.17
Liabilities for Purchase of Power-APNRL	12,202.55	9,994.76
Liabilities for Purchase of Power-DVC	245,402.67	185,418.23
Liabilities for Purchase of Power-NTPC	22,535.55	29,630.61
Liabilities for Purchase of Power-VVNL(NTPC)/ Manikaran	4,706.74	5,834.17
Liabilities for Purchase of Power-EREB UI A/C	1,829.99	4,621.88
Liabilities for Purchase of Power KIJALK (SOLAR)	397.78	1,046.60
Liabilities for Purchase of Power-PGCIL-Transmission Charges & ERLDC	(876.28)	3,289.70
Liabilities for Purchase of Power--WBSEB	225.45	265.13
Liabilities for Purchase of Power--INLAND	1,783.26	1,933.90
Liabilities for Purchase of Power--TVNL	252,286.99	320,772.55
Liabilities for Purchase of Power-Provision against power dues & LPSC		
Others	(1,405.26)	403.61
Liability for Supply of materials	181.58	1,037.08
Sundry Creditors(Purchase)	344.38	4,045.09
Other Creditors		
Liability for Capital Suppliers/Works	255,799.11	180,679.94
Liabilities for O.M.Suppliers/Works	13,673.21	9,653.32
Liabilities for Purchase of Power-Rungta Mines	527.92	516.68
Liabilities for Purchase of Power-ABCIL	976.68	1,386.72
Liabilities for Purchase of Power-GMR Banking	0.47	-
Liabilities for Purchase of Power-NHPC-Rangit	(408.68)	(227.79)
Total	810,210.44	760,361.33
Total	850,311.35	798,126.32



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Note 20: Other Current Financial Liabilities

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Current maturities of Long Term Debt		
Secured		
(a) Loans repayable on demand		
Loan from PFC	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other Loans and advances	-	-
	-	-
Unsecured		
(a) Loans repayable on demand		
Loan from Government	29,079.46	15,252.05
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	29,079.46	15,252.05
b. Interest Accrued		
Interest on Government Loan	37,026.88	15,598.90
	37,026.88	15,598.90
c. Bank Overdraft/CC		
Bank of India	10,305.58	-
	10,305.58	-
d. Others		
Liabilities for Establishment	3,162.06	5,230.96
Other Liabilities	508.55	481.60
Other Payable	0.40	54.47
Security Deposit from Staff	2.66	2.48
Other Deposit	106.83	1,299.38
Statutory Audit, Internal Audit & Tax Audit	141.99	126.50
Other Liabilities (REC)	3,971.63	3,163.60
	7,894.13	10,358.99
Total	84,306.05	41,209.93

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Note 21: Other Current Liabilities

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
(a) Tax Payable:		
Other tax payable	14.98	14.98
Income Tax deducted at source	31.48	22.92
Sales Tax/ Professional Tax/ Labour Cess payable	1,758.54	1,861.61
(b) Others:		
Electricity Duty Recoveries	8,560.66	4,001.32
Royalty Payable	17.12	9.47
Public Works Department	0.25	0.25
GST Liability	0.42	-
Total	10,383.45	5,910.54

Note 22: Provisions- Current

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
(a) Provision for employee benefits		
Contribution to CPF	11.44	9.96
EPF(Employers)	411.29	154.61
EPF(Employees)	329.42	161.59
ESI(Employers)	74.75	87.67
ESI(Employees)	62.20	51.60
Salary Payable	3933.24	1757.41
PLI & LIP	14.43	11.63
TDS payable	271.50	7.75
Staff Loan(SBI)	0.00	15.97
Total	5108.26	2258.19

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Note 23: Revenue From Operations

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Sale of Energy		
Domestic	91,046.23	61,994.63
Commercial	47,008.13	38,060.72
Public Lighting	3,925.76	2,440.66
Irrigation	925.26	712.17
Public Water Works	184.63	4,520.80
Industrial LT	16,837.45	14,448.57
Industrial HT	160,505.57	151,188.19
Railway	-	497.12
	320,433.04	273,862.86
b. Other Operating Revenue		
Meter Rent	1,029.66	1,345.95
Wheeling Charges / Fuel surcharge	2.69	453.13
Receipt from Consumers for capital works	1,455.87	6,942.35
Miscellaneous Charges from Consumers	1,429.02	1,037.36
	3,917.23	9,778.79
Less:		
c. Rebate allowed to Consumers	4,411.54	2,289.99
Total	319,938.73	281,351.67

Note 24A: Other Income - Revenue Grant from Govt.

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Grants-in-aid for debt services	299,999.96	120,000.00
Total	299,999.96	120,000.00

Note 24B: Other Income-Others

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Ammortisation of Grants, Contribution, Subsidies	18,194.65	18,194.65
Interest Income from Investment in Fixed Deposits	141.05	1,171.47
D.P.S from Consumer	30,626.27	32,132.91
Interest on advance to Supplier/Contractor	-	269.50
Interest from Bank (Other than FD)	604.85	439.67
Income from Staff Welfare activities	0.18	1.69
Supervision Charges	181.71	-
Miscellaneous Receipt	636.88	350.26
Total	50,385.60	52,560.15



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Note 25: Purchase of Power and Transmission Charges

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Inventory at the beginning of the year		
Add: Purchases of Power	593,742.49	540,840.30
Add: Transfer to internal department X	-	-
	593,742.49	540,840.30
Less: Inventory at the end of the year	-	-
Less: Abnormal Losses during the year	-	-
Less: Transfer from Internal Department Y	-	-
Cost of raw material consumed	593,742.49	540,840.30
Packing Material (if considered as part of Raw Material)	-	-
Other materials (purchased intermediates and components)	-	-
Total	593,742.49	540,840.30

Note 26: Employee Benefits Expense

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
(a) Salaries and incentives	19,387.11	18,944.65
(b) Contributions to -		
(i) Provident and other fund	173.88	337.55
(ii) Pension Fund	1,504.64	1,516.32
(c) Gratuity fund contributions	336.97	384.43
(d) Social security and other benefit plans	-	-
(e) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	-	-
(f) Staff welfare expenses	194.01	136.34
(g) Others	-	1.26
Total	21,596.61	21,320.56



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Note 27: Finance Costs

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Interest expense:		
i) Interest on PFC Loan	-	-
ii) Interest on Bank Loan	4,239.57	2,894.86
iii) Interest on State Govt Loan	-	-
iv) Others	-	0.57
Bank Charges	239.36	288.29
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
Total	4,478.93	3,183.72

Note 28: Other Expenses - Administrative Expenses

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Rent Rates & Taxes	170.77	188.27
Insurance	17.29	16.60
Telephone Charges, Postage, telegram & Telex chgs	245.67	90.49
Legal Charges	602.15	351.78
Consultancy Charges	871.03	885.81
Technical Fees	37.91	0.03
Other Professional Charges/ Collection and Remittance charge	41.63	184.33
Conveyance Expenses	8.21	9.15
Traveling Expenses	302.48	111.22
Vehicle Running Expenses Petrol & Oil)	192.85	239.28
Hired Vehicles	370.58	309.56
Fees & Subscription	37.88	77.55
Books & Periodicals	2.82	1.81
Printing & Stationary	138.30	101.78
Advertisements	28.56	215.75
Water Charges	2.14	0.64
Electric Charges	821.63	308.70
Entertainment Charges	15.68	26.47
Miscellaneous Expenses	34.92	140.11
Home Guard	367.18	308.93
Computer Billing	2,875.32	2,008.71
Bills Distribution	1.48	-
Others	31.86	14.38
Other Freight	12.99	9.58
Vehicle Running Trucks/Delivery	59.70	32.43
Vehicle Running exps-Trucks/vehicles	24.00	15.32
Vehicle License & Reg. Fees	0.17	-
Incidental Stores Expenses	19.21	27.87
Interest on Consumers Deposits	4,634.56	4,913.68
Provision for Doubtful Debts	5,890.81	4,892.69
Supervision Charges-Exp	65.47	-
Other Compensation	2.90	-
Training & Orientation Programme	174.61	-
Audit Fees:		
a) Statutory, tax Audit & certifications	9.53	6.54
Total	18,112.31	15,489.45



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Note 28: Other Expenses - Repairs & Maintenance

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Plant and Machinery	850.14	69.01
Building	99.53	79.10
Civil Works	78.77	199.54
Hydraulic Works	-	-
Line Cable Net Works	4,404.70	5,024.95
Vehicles	5.47	7.48
Furniture and Fixtures	4.58	2.04
Office Equipment	17.75	21.88
Total	5,460.95	5,403.99

Note 29: Exceptional Items

in r lakh

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Expenses related to earlier period	7,225.56	-
Income Releating to earlier Period	(1,250.91)	-
Total	5,974.65	-



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Jharkhand Bijli Vitran Nigam Limited

30. ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

30.1 Share Capital

The Company has only one class of equity shares having par value of Rs 10 per share.

During the Financial year 2017-18, JBVNL has issued 310.68 Cr. shares at par of face value of Rs. 10/- each, to its holding company JUVNL, as a consideration for the transfer of assets and liabilities relating to distribution undertaking from JSEB to company, in pursuance of "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015. (Refer Note 12: Equity Share Capital)

30.2 Property Plant & Equipment (PPE) , Depreciation

i) **Addition:** Out of total addition to Fixed Asset of Rs 511.49 Cr., 504.04 Cr. is added under ADP and Deposit head. (Refer Note 3A: Property Plant, Equipment)

ii) **Depreciation:** Depreciation charged during the year includes Rs 181.95 Cr. towards assets capitalized through grants under RGGVY Scheme. The same amount has been booked as income under Other Income head as amortization of grants. (Refer Note 3A: Property Plant, Equipment)

30.3 Grants and Subsidy

i) During the financial year 2017-18, JBVNL received a total of Rs. 1951.87 Cr. as capital grant (Rs. 879.18 Cr. from Central Government, 978.14 Cr. from State Government and Rs.93.84 Cr. from PFC) for various projects under different schemes and amortized capital grant by Rs 181.95 Cr. during the said period resulting in net positive movement during the year of Rs 1769.93 Cr. (Refer Note 17: Government Grant and Note 24B: Other Income -Others)

ii) Apart from above, Company has received Revenue Grant of Rs.2999.96 crore as a resource gap from the state Government booked as other income in the Profit & Loss Statement. (Refer Note 24A: Other income-Revenue Grant from Government)



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30.4 Investment in Joint Venture (JV)

The Company has entered into Joint agreement with NTPC for forming a JV namely Patratu Vidyut Utpadan Nigam Limited (PVUNL), in which parties have joint control, through holding the shares of PVUNL. Interest of the JV partners in the project are as follow:

JBVNL	: 26%
NTPC	: 74%

The JV, has been formed to develop coal based thermal power plant in phases of 3x800MW by FY 2019-20 and 2x800MW by FY 2021-22 totaling to 4000MW.

Investment in Joint venture has been carried at cost only and has not been consolidated. (Refer Note 4: Financial Asset-Non Current Investments)

30.5 Capital Advances and other non-current assets

JBVNL has made capital advances of Rs 531.05 Cr. till 31st March, 2018 to vendors/suppliers for various capital projects running under different schemes.

Other non-current asset of Rs 5685.02 Cr. is receivable from Government of Jharkhand as stipulated in "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015. (Refer Note 6: Other-Non Current Assets)

30.6 Inventories

Inventories of Rs 60.06 Cr. are materials and spare parts held for the purpose of repair and maintenance work of capital assets like Transformers and Lines & Cable Network. (Refer Note 7: Inventories)

30.7 Other Reserves and Retained earnings

Negative other reserves of Rs. 991.10 Cr. includes remaining amount of Rs 2.10 Cr. to be issued as equity under the Revised Transfer Scheme. During the Financial year 2017-18, JBVNL has issued 310.68 Cr. shares at par of face value of Rs. 10/- each, to its holding company JUVNL (Refer Note 30.1 above) amounting to Rs 3106.83 Cr. In addition, restructuring (additional) account having a negative balance of Rs 991.11 Cr. is towards adjustments for period before 6.1.2014. (Refer Note 13: Other Equity)



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During the year, JBVNL changed its policy of accounting of Consumer Contributions. Till the last year, JBVNL accounted all receipts under the head Consumer contribution as an income considering the same to be a one-time service. JBVNL, however, decided to adhere to matching concept and accordingly, has started amortizing such receipts to the extent of depreciation over the life of the asset. Accordingly, in line with IND AS 8, an amount of Rs 185.70 Cr. accounted as income in earlier period, has been written back to retained earnings in the previous year of 2016-17 and correspondingly the liabilities towards such receipts have been reinstated to the same tune. (Refer Note 13: Other Equity and Note 18: Other Non-Current Liabilities)

30.8 Borrowings

During the F.Y 2017-18, JBVNL received a total of Rs 718.32 Cr. of loans towards various capital projects from State Government and PFC and repaid NIL amount towards the same. The Total amount of Loan as on 31st March, 2018 stood at Rs 8558.26 Cr. which includes Rs 6136.37 received under UDAY Scheme.

The company received an amount of Rs 6136.37 Cr. in the F.Y 2015-16 under Uday Scheme for the financial turnaround of the company. The amount so received has been recognized as loan in the books. The same, however, will be converted into Grant (75%) and Equity (25%) as per the MOU signed between Ministry of Power, Government of India, Government of Jharkhand and Jharkhand Bijli Vitran Nigam Limited on 25th September, 2015. All the necessary steps are being taken to convert the same into grant and equity in line with the MOU. Accordingly, no interest has been provided on the said amount.

Of the total loan of Rs 8558.26 Cr., Rs 290.79 Cr. has become due for payment as on 31st March, 2018 and interest payable on the loan amounting to Rs 370.27 Cr. has not been paid as on 31st March, 2018.

(Refer Note 14: Borrowings-Financial Liability and Note 20: Other Current Financial Liabilities)

30.9 Revenue from Operations

Revenue from Operations of Rs 3199.39 Cr. represent mainly the sale of energy to various categories of consumers made during the year. The amount also includes Rs 14.56 Cr. towards amortization of consumer contributions received for capital works/service connections. (Refer Note 23: Revenue from Operations)





30.10 Power Purchase

During the current financial year 2017-18, JBVNL has purchased 12,878.14 MU of Power. The breakup of power purchase amount is provided in the table below (Refer Note 25: Purchase of Power and Transmission Charges):.

<i>In r Cr.</i>	
Particulars	Amount
Power Purchase net of Rebate	5,393.73
Add:	
Transmission Charges from JUSNL	204.07
UI Charges Receivable transferred to Revenue-Sale	0.03
DPS	352.82
	5,950.65
Less:	
GBI Claim received from State Government towards Solar Purchase	13.22
Net Power Purchase in 2017-18	5,937.42

Supplementary bills of Rs 26.80 Cr. has been recognized as exceptional item since it is relating to prior period and recorded in current reporting period on the basis of invoices issued by the supplier in reporting period. (Refer Note 29: Exceptional Items)

30.11 Finance Cost

During the year JBVNL charges Rs 42.40 Cr. as finance charge in the P&L which is towards the interest cost of working capital funding in the form of OD/CC/LC. (Refer Note 27: Finance Costs)

The interest amount of Rs 214.28 Cr. on the loans for various capital projects have been capitalized during the year under CWIP. (Refer Note 3B: Capita Work in progress)

30.12 Administrative Expenses

Administrative expenses of Rs 181.12 Cr. includes:

- i) Rs 46.35 Cr. towards interest on consumer security deposits provided at Bank rate of 6.25% as on 1st April, 2018 on the security deposits received from consumers including unpaid interest thereon. In addition,
- ii) Rs 58.91 Cr. towards provision on doubtful debts, provided at 1% on the closing book debts excluding the amount of Unbilled Revenue. (Refer Note 28: Other Expenses-Administrative Expenses)



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30.13 Exceptional Items

The break-up of Exceptional Items of Rs 59.75 Cr. is provided in the table below (Refer Note 29: Exceptional Items):

Particulars	In r Cr.
	Amount
Exepnses	
Supplementary bills of Power Purchase (Refer note 30.10)	26.80
7th PRC Expenses	55.18
Write back of provisions of earlier periods net of write offs	(24.00)
Earlier period adjustments/corrections in billing)	14.28
Total (A)	72.26
Income	
Interest and other incomes of previous years	(12.51)
Total (B)	(12.51)
A+B=C	59.75

7th PRC or 7th Pay Commission expenses are employee costs on account of increase in Salary and Pensions which was implemented in the month of July, 2017. The arrear amount payable to employees till 31st March, 2017 have been booked under exceptional items.

Amount paid for period from 1st April, 2017 have been accounted in Regular Employee cost. (Refer Note 26: Employee benefits Expenses)

30.14 Other Disclosures

1. Amount stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupee. The figures reported are in Rupees Lacs, stated otherwise.
2. Related Party Disclosure: The Company has entered into related party transactions during the year and the summary of the same is given below:

A. Transactions with Related Parties

Name of the Company	As on 31st March, 2018 (Inr r Cr.)
Jharkhand Urja Vikas Nigam Limited (JUVNL)	*
Jharkhand Urja Utpadan Nigam Limited (JUUNL) (For Purchase of Power)	662.55
Jharkhand Urja Sancharan Nigam Limited (JUSNL) (For Transmission of Power)	60.50
Patratu Vidyut Utpadan Nigam Limited (For purchase of Power)	37.14



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**JUVNL is undertaking various tasks on behalf of JBVNL including but not limited to collection of power sale and payment to various vendors for power purchase and hence it is difficult to summarize the transaction in the table above.*

B. Holding Company and Joint venture

Name of the Company	Relation	Holding %
Jharkhand Urja Vikas Nigam Limited (JUVNL)	Holding Company	-
Patratu Vidyut Utpadan Nigam Limited (PVUNL)	Joint-Venture	26%

C. Key Managerial Persons

Key Managerial Persons	Designation/Position
Sri Rahul Kumar Purwar	Managing Director
Sri Umesh Kumar	CFO
Sri Nimesh Anand	Company Secretary

Total payment to Key Managerial person during the year is Rs 50.53 lacs.

3. Financial risk management and Capital Management

The Company's operations of distribution of electricity are governed by the provisions of the Electricity Act 2003 and Regulations framed thereunder by the Jharkhand Electricity Regulatory Commission and accordingly the Company, being a licensee under the said statute, is subject to regulatory provisions/ guidelines and issues evolving therefrom, having a bearing on the Company's liquidity, earning, expenditure and profitability, based on efficiency parameters provided therein including timing of disposal by the authority.

The Company has been managing the operations keeping in view minimization of losses and liquidity in terms of the above regulations. In order to manage the credit risk arising from sale of electricity, multipronged approach is followed like maintenance of security deposit, precipitation of action against defaulting consumers and obtaining support of the administrative authority. Availability of capital and liquidity is also managed, in consonance with the applicable regulatory provisions.

While managing the capital, the Company ensures to take adequate precaution for providing returns to the shareholders and benefit for other stakeholders, including protecting and strengthening the balance sheet.



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4. AT&C Loss for F.Y 2017-18

Computation of AT&C Loss for the F.Y 17-18 on the basis of the new guideline from CEA

	Particulars	Formula	Figures in Lac
A	Gross Energy Purchased (KWH)		128,781.39
B	Transmission Losses (KWH)		9,378.94
C	Net Input Energy (KWH)		119,402.45
D	Total Units Sold (KWH)		96,137.26
E	Total Revenue from Sale of Energy including Rev Grant- INR		659,387.60
F	Adjusted Revenue - INR (Adjustment of Revenue Grant-NIL , Revenue booked 2999.99 Cr, received 2999.99 Cr)		659,387.60
G	Opening Debtor for Sale of Energy - INR		489,275.99
H	Closing Debtor for Sale of Energy - INR		-
i)	Closing Debtor for Sale of Energy - INR		589,079.74
ii)	Any write off		-
I	Adjusted Closing Debtor - INR	(i + ii)	589,079.74
J	Collection Efficiency (%)	$(F+G-I)/E$	84.86%
K	Units Realised (KWH)	$(D*J)$	81,586.09
L	Units Unrealised (KWH)	C-K	37,816.36
M	AT & C Loss (%)	L/C	31.67%

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



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