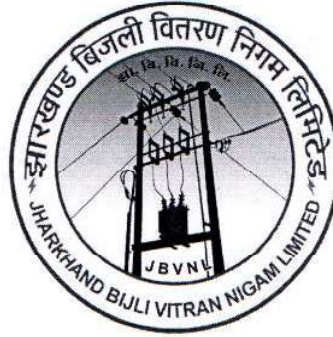


Jharkhand Bijli Vitran Nigam Ltd.

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004



FINAL ACCOUNTS

For the financial year 2015-16

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Balance Sheet as at 31st March 2016

in r lakh

Particulars	Schedules	As at 31 st March 2016*	As at 31 st March 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) <u>Share capital</u>	3	210.00	210.00
(b) <u>Reserves and surplus</u>	4	4,72,354.10	4,19,727.72
(c) Money received against share warrants			
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) <u>Long-term borrowings</u>	5	6,22,682.65	16,964.23
(b) <u>Deferred tax liabilities (Net)</u>		-	-
(c) <u>Other Long term liabilities</u>	6	95,992.46	86,773.14
(d) <u>Long-term provisions</u>	7	-	-
4 Current liabilities			
(a) <u>Short-term borrowings</u>	8	70,190.19	3,265.31
(b) <u>Trade payables</u>	9	5,60,156.52	7,67,671.90
(c) <u>Other current liabilities</u>	10	47,209.98	9,059.06
(d) <u>Short-term provisions</u>	11	2,749.89	3,188.69
TOTAL		18,71,545.79	13,06,860.04
II. ASSETS			
1 Non-current assets			
(a) <u>Fixed assets</u>	12		
(i) <u>Tangible assets</u>			
(ii) <u>Intangible assets</u>			
(iii) <u>Capital work-in-progress</u>		2,07,935.95	1,18,574.60
(iv) <u>Intangible assets under development</u>		-	-
(b) <u>Non-current investments</u>	13	-	-
(c) <u>Deferred tax assets (Net)</u>		-	-
(d) <u>Long-term loans and advances</u>	14	21,685.14	20,921.44
(e) <u>Other non-current assets</u>	15	5,68,502.40	5,68,502.40
2 Current assets			
(a) <u>Current investments</u>	16	31,121.74	27,123.38
(b) <u>Inventories</u>	17	2,916.81	1,096.01
(c) <u>Trade receivables</u>	18	1,55,002.00	1,14,715.99
(d) <u>Cash and cash equivalents</u>	19	2,32,297.36	58,849.94
(e) <u>Short-term loans and advances</u>	20	2,46,613.37	61,685.29
(f) <u>Other current assets</u>	21	156.58	11,389.52
TOTAL		18,71,545.79	13,06,860.04

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

For B.C. Dutta & Co.
Chartered Accountants

CA B.C. Dutta **Partner**
M.No. 007146
FRN. 004589C
Ranchi 6-3-17


Company Secretary


Finance Controller


Managing Director


Chairman

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Profit and loss statement for the period ended 31st March 2016

in r lakh, except share and per equity share data

Particulars	Note	For the period ended 31 st March 2016*	For the period ended 31 st March 2015
I. Revenue From Operations	22A	2,86,665.22	2,78,663.66
Revenue Grant from Govt.	22B	1,59,999.00	2,10,663.00
II. Other income	23	41,497.93	26,745.88
III. Total Revenue (I + II)		4,88,162.15	5,16,072.54
IV. Expenses:			
Purchases of Power and Transmission charges	24	5,33,679.59	4,77,562.60
Employee benefits expense	25	18,263.47	15,983.10
Finance costs	26	9,279.37	10,481.52
Administrative expenses	27	4,863.61	3,752.16
Depreciation and amortization expense	12	32,870.67	17,049.09
Repairs & Maintenance	28	5,683.09	5,368.06
Other expenses	29	-	21.12
Total expenses		6,04,639.81	5,30,217.63
Profit before exceptional and extraordinary items and tax (III-IV)		(1,16,477.66)	(14,145.10)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(1,16,477.66)	(14,145.10)
VIII. Extraordinary Items(Prior Period Credits/Charges)	30	39,187.63	32,077.79
IX. Profit before tax (VII- VIII)		(1,55,665.29)	(46,222.88)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit (Loss) for the period		(1,55,665.29)	(46,222.88)
Less: Provisions			
Provisions for Doubtful debts	18	4,217.30	1,154.10
XII. Profit (Loss) to be transferred to Reserves & Surplus		(1,59,882.59)	(47,376.98)
XIII. EARNINGS PER EQUITY SHARE:			
Equity shares of par value r 10/- each			
(1) Basic		(7,613.46)	(2,256.05)
(2) Diluted		(7,613.46)	(2,256.05)

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.

For B.C. Dutta & Co.
Chartered Accountants

CA B.C. Dutta **Partner**
M.No. 007146
FRN. 004589C
Ranchi 6-3-17


Company Secretary


Finance Controller


Chairman


Managing Director

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Statement of Cash Flows		
for the period ended 31 st March 2016		
<i>in r lakh</i>		
Particulars	Amount(Rs.)	Amount(Rs.)
<u>Cash flows from operating activities</u>		
Profit before taxation		(1,59,882.59)
<u>Adjustments for:</u>		
Depreciation	32,870.67	
Prior Period adjustment for Depreciation & Ammortisation	(218.94)	
Ammortisation of Grants, Contribution, Subsidies charged to P&L A/c	(11,399.55)	
Provision for Doubtful Debts	4,217.30	
Investment income	-	
Profit / (Loss) on the sale of property, plant & equipment	-	25,469.47
<u>Working capital changes:</u>		
Increase in inventories	(1,820.80)	
Increase in trade and other receivables	(2,18,743.20)	
Increase in trade and other payables	(1,60,583.93)	(3,81,147.93)
Cash generated from operations		(5,15,561.05)
Interest paid	-	
Income taxes paid	-	
Dividends paid	-	
Net cash from operating activities		(5,15,561.05)
<u>Cash flows from investing activities</u>		
Purchase of Building		(403.19)
Purchase of Land		-
Purchase of Other Civil Works		(222.64)
Purchase of Plant & Machinery		(33,177.79)
Purchase of Lines & Cable Network		(80,196.22)
Purchase of Vehicles		-
Purchase of Furniture & Fixture		(4.36)
Purchase of Office Equipments		(27.40)
Purchase of Service Units		(152.03)
Capitalisation of CWIP		(89,361.35)
Purchase of Investment		(3,998.36)
Net cash from investing activities		(2,07,543.35)
<u>Cash flows from financing activities</u>		
Proceeds from Government Grant		2,17,421.87
Proceeds from State Government Loan		6,74,913.00
Proceeds from Consumers for Service Connection		6,486.65
Payment of borrowings from PFC		(2,269.69)
Change in Restructuring Account		-
Net cash from financing activities		8,96,551.83
Net increase in cash and cash equivalents		1,73,447.42
Cash and cash equivalents at beginning of period		58,849.94
Cash and cash equivalents at end of period		2,32,297.36

As per our report of even date

For B.C. Dutta & Co.
Chartered Accountants

CA B.C. Dutta **Partner** Company Secretary
M.No. 007146
FRN. 004589C
Ranchi 6-3-17

Finance Controller
Chairman

Managing Director

Summary of Notes to Financial Statements for the Year Ended 31st March 2016

Note 1. Basis of preparation of financial statements

These financial statements have been prepared to comply in all material aspects with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis except in certain cases where cash basis accounting have been adopted for Rent Receipt, interest income on staff advances, License fees, Municipal and Vehicle Taxes, Membership & Subscriptions, AMC of office equipment and Revenue Income on Delayed Payment Surcharges/Reconnection Fees, prepaid metering and grants.

GAAP comprises of mandatory Accounting Standards as notified under Companies (Accounting Standard) Rules 2006, the provisions of Companies Act, 2013 (to the extent notified), provisions of the Companies Act, 1956 (to the extent applicable) and the Regulations under the Electricity Act, 2003, to the extent applicable.

Note 2. Significant Accounting Policies

2.1 Use of Estimates

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

2.2. Capital Expenditure and Fixed Assets

2.2.1 Fixed assets shall be categorized as Distribution Assets against various heads such as RE, ADP, APDRP, RAPDRP etc. as applicable to the company. Similarly, capital works in progress accounts shall also be classified under the above heads.

2.2.2 Assets are stated at original (historical) cost of acquisition including freight, Insurance, duties, taxes and other incidental expenses incurred to bring the assets to use.

2.2.3 Fixed Asset is accounted for through capital works in progress account and transferred to the appropriate fixed asset account when the assets are put to use on commissioning.

2.2.4 In case of commissioned assets, where final settlement of bills with contractor is yet to be effected, capitalization is done, subject to necessary adjustment in the year of final settlement.

2.2.5 Spare units/service units as and when procured are capitalized and depreciation is charged.

2.2.6 Insurance spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are capitalized and depreciated over the residual useful life of the related plant & machinery.

2.2.7 Any cost for addition or improvement to fixed assets that results in increasing the utilities or capacity or life of the assets shall be capitalized and included in the cost of assets.

2.2.8 In respect of works executed through on contract basis (turnkey project), completion method of accounting is adopted.

2.2.9 Physical Verification of Fixed Assets shall be done by outsourcing an External Agency once in every three years.

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2.3. Capital Grants and Consumers' Contribution for Assets

2.3.1 Consumers contribution, grants and subsidies received towards cost of capital assets are treated as capital receipts.

2.3.2 Such capital receipt for specific depreciable assets are shown under "Reserve and Surplus". On commissioning of such assets the related balance under "Reserve and Surplus" is amortized for the amount of depreciation charged in respect of Fixed Assets constructed from such fund.

2.4. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.5. Treatment of Expenditure during Construction

Indirect Expenses capitalized are allocated to various Capital Works in Progress Account in the ratio of balances under such account.

2.6. Accounting of Construction Contracts

In respect of works executed through on contract basis, completion method of accounting is adopted.

2.7. Accounting of Intangible Assets

Cost of computer software recognized as intangible Asset is amortized on straight line method over a period of five years.

2.8 Treatment of Claims

Claims by Contractors / Suppliers on the Company for liquidated damage, escalation, bonus and revision in rates which are not specifically covered under respective contracts are taken into account on acceptance.

2.9. Depreciation

2.9.1 Depreciation is provided on straight line method based on useful life of assets and norms specified in the Regulations notified by the Jharkhand State Electricity Regularity Commission, a statutory authority constituted under the Electricity Act, 2003. However, such useful life of assets is different from the useful life of assets specified in schedule II of the Companies Act, 2013. Ministry of Power has issued Tariff Policy which provides that the calculated rates of depreciation notified by the CERC or State Regularity Commissions would be applicable for the purpose of tariffs. The Depreciation is charged from the following year from the year of capitalization as per Electric Supply Annual Accounting Rule, 1985. No depreciation is charged for the freehold land as well as the land acquired on perpetual lease and which does not have a limited useful life.

2.9.2 Depreciation is not being provided once the Assets come down to 10% of the original Value.

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2.10. Valuation of Investment

2.10.1 Short Term Investments are valued at lower of cost and fair value.

2.10.2 Long term investments are carried on costs. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary in the opinion of the management.

2.11. Revenue/Expenditure Recognition

2.11.1 The Revenue from Sale of Power as well as Purchase of Power expenses are accounted for on accrual basis. At the year end, the provisions are made if no bills are received or raised till date of closing of the respective financial year.

2.11.2 Revenue income and expenditures are recognized as and when accrued by written communication from any Regulatory or Statutory authority, unless the same is under litigation or process of litigation. Further Income Receivable through Regulatory Mechanism in respect of additional cost incurred during the period over and above cost allowed in prevailing tariff order is recognized based on the applicable available orders and regulations of Regulatory Authorities.

2.11.3 Income Realizable through Regulatory Mechanism is to be recognized when it is probable that the future economic benefits associated with it will flow to the company as a result of the actual or expected actions of the Regulator under the applicable regulatory framework and the amount can be measured reliably.

2.11.4 Bilateral contracts between two utilities for exchange of power by purchase and sale (or vice versa) of quantities of energy as per contract (SWAP) are accounted for by average pool cost of power purchase per unit (kwh) excluding transmission charges for the year. Energy balances against SWAP contracts not settled during the same financial year are accounted for on the basis of approved accounting policy of the Company.

2.11.5 The tariff rate of sale/purchase of power under jurisdiction of CERC/JSERC is recognized as ordered by the Regulators.

2.11.6 Sale of electricity does not include Electricity Duty as the same is not the income of the company. Electricity Duty payable to Govt. of Jharkhand is accounted for on the amount of Electricity Duty collected during the year.

2.11.7 Bad and doubtful debts are provided in the accounts based on the policy framed by the management. Debts, which are bad and not realisable, are to be written off after due diligence by the management.

2.12. Material Accounting

2.12.1 All costs incurred to bring the materials to its present form (i.e. location and condition) are included in the material cost.

2.12.2 Consumption accounting is done immediately on issue of materials from stores other than advance to contractors, in which case it is based on the details of consumption filed by the Contractors.

2.12.3 All Store items are issued at running issue rates prevailed in the accounting units.

2.12.4 Stock for construction Projects is treated as Capital Stores and for O&M purchase as operational stores.

2.12.5 Unutilized materials issued at site, the ownership of which lies with the Company are added as the part of the inventory at the year end.

2.12.6 Provision for slow moving, non-moving, obsolete and scrap materials are considered on the basis of policy framed by the management.

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2.13. Employee Benefits

2.13.1 Employee Benefits include benefits provided to employee or their spouses, Children and other dependents and may be settled by payments made either directly to the employees, spouses, children or other dependents or to their legal heirs or nominees or to others such as Trusts, Insurance Company.

2.13.2 An employee may provide service at a full time, part time, casual or temporary basis. Employee includes full time Directors and other Management Personnel.

2.13.3 All the major personnel costs e.g. Salaries, wages, Bonus, Company's Contribution to PF and FPS etc. shall be accounted for on accrual basis without any actuarial valuation.

2.13.4 Terminal Benefits like Gratuity, Pension, Leave Encashment etc. shall be accounted for on accrual basis using actuarial valuation.

2.13.5 Personal costs like Overtime, Medical Reimbursement will be accounted for on actual basis.

2.14. Provisions, Contingent Liabilities and Assets

2.14.1 The provisions are recognised when the company has a present legal and constructive obligation as a result of the past events for which it is probable that an outflow of economic benefits will be required to settle obligation and a reliable estimate can be made for the amount of the obligation.

2.14.2 Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

2.14.3 Contingent assets are neither recognised nor disclosed in the financial statements.

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Note 3: Share Capital

in r lakh, except as otherwise stated

Particulars	As at 31 st March 2016		As at 31 st March 2015	
	Number	Amount	Number	Amount
Authorised Equity Shares of r 10/- each	50,00,00,000.00	50,000.00	50,00,00,000.00	50,000.00
Issued Equity Shares of r 10/- each	21,00,000.00	210.00	21,00,000.00	210.00
Subscribed & fully Paid up Equity Shares of r 10/- each	21,00,000.00	210.00	21,00,000.00	210.00
Total	21,00,000.00	210.00	21,00,000.00	210.00

Particulars	Equity Shares			
	As at 31 st March 2016		As at 31 st March 2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	21,00,000.00	210.00		
Shares Issued during the year	-	-	21,00,000.00	210.00
Shares bought back during the year	-	-		
Any other movement	-	-		
Shares outstanding at the end of the year	21,00,000.00	210.00	21,00,000.00	210.00

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

Particulars	Nature of Relationship	As at 31 st March 2016	As at 31 st March 2015
Equity Shares			
Jharkhand Urja Vikas Nigam Ltd	Holding Company	210.00	210.00

Name of Shareholder	Equity Shares			
	As at 31 st March 2016		As at 31 st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	20,99,400	99.9714%	20,99,400	99.9714%
Principal Secretary/ Secretary, Power, GoJ	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Finance, GoJ	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.0048%	100	0.0048%
Total	21,00,000	100.00%	21,00,000	100.00%

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Note 4: Reserves & Surplus

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
a. Capital Reserves		
Grant, Contributions, Subsidies		
Opening	1,49,129.31	773.12
Addition		
Grant towards Cost of Capital	2,17,421.87	1,42,502.75
Deposit for works to the done	-	863.86
Consumer's Contribution for service line	2,624.22	738.51
Deposit for Electrification, Service Connection	3,862.43	4,756.62
	3,73,037.84	1,49,634.86
Less: Ammortisation & Adjustments	11,399.55	505.55
Total	3,61,638.29	1,49,129.31
b. Capital Redemption Reserve		
	-	-
c. Securities Premium Account		
	-	-
d. Debenture Redemption Reserve		
	-	-
e. Revaluation Reserve		
	-	-
f. Share Options Outstanding Account		
	-	-
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)	3,13,383.38	3,25,149.25
Restructuring Account (Additional)	11,690.42	(75.45)
	3,25,073.80	3,25,073.80
Opening balance	(54,475.40)	(7,098.42)
(+) Net Profit/(Net Loss) For the current year	(1,59,882.59)	(47,376.98)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(2,14,357.99)	(54,475.40)
Total	4,72,354.10	4,19,727.72

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Note 5: Long Term Borrowings

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Secured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from PFC	7,251.03	7,953.69
(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)	-	-
	7,251.03	7,953.69
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from Government	6,15,431.62	9,010.54
(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)	-	-
	6,15,431.62	9,010.54
Total	6,22,682.65	16,964.23

Note 6: Other Long Term Liabilities

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
(a) Trade Payables	-	-
(b) Others		
Security deposits from Consumer (In Cash)	34,593.97	30,844.38
Security deposits form Consumer (Other than Cash)	6,537.97	6,537.97
Interest payable on Consumers deposits	24,695.60	20,229.32
Deposits and Retention from Suppliers	1,232.80	1,152.22
Security Deposit from Contractors	18,175.98	17,906.30
Advance against energy consumed by State Govt	833.03	833.03
Keep Back deposit	7,521.76	7,169.84
Penalty Keep Back	852.23	841.75
Retention Money for Suppliers /Contractors	949.72	674.56
Penalty for Contractors	599.40	583.78
Total	95,992.46	86,773.14

Note 7: Long Term Provisions

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
(a) Provision for employee benefits		
Superannuation	-	-
Leave Encashment	-	-
(b) Others (Specify nature)	-	-
Total	-	-

Note 8: Short Term Borrowings

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
<u>Secured</u>		
(a) Loans repayable on demand		
Loan from PFC	702.66	2,269.69
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other Loans and advances	-	-
	702.66	2,269.69
<u>Unsecured</u>		
(a) Loans repayable on demand		
Loan from Government	69,487.53	995.62
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	69,487.53	995.62
Total	70,190.19	3,265.31

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Note 9: Trade Payables

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
a. Related Parties		
Liabilities for Purchase of Power-JUSNL	33523.79	16170.89
Liabilities for Purchase of Power-JUUNL	-	30676.90
Total	33523.79	46847.79
b. Others		
Liabilities for Purchase of Power-Mittal Power	59.17	59.17
Liabilities for Purchase of Power-APNRL	8,902.82	5,006.68
Liabilities for Purchase of Power-DVC	-	3,51,689.10
Liabilities for Purchase of Power-NTPC	22,044.41	21,185.99
Liabilities for Purchase of Power-VVNL(NTPC)/ Manikaran	-	24.17
Liabilities for Purchase of Power-EREB UI A/C	4,033.35	1,842.21
Liabilities for Purchase of Power-NHPC-Rangit	-	2,910.93
Liabilities for Purchase of Power KIJALK (SOLAR)	1,556.70	776.55
Liabilities for Purchase of Power-PGCIL-Transmission Charges & ERLDC	3,155.21	5,633.84
Liabilities for Purchase of Power--WBSEB	265.13	1,007.12
Liabilities for Purchase of Power--INLAND	2,514.07	1,048.11
Liabilities for Purchase of Power--TVNL	3,31,647.30	2,77,705.75
Liabilities for Purchase of Power-Provision against power dues & LPSC		
Others	564.68	96.32
Liability for Supply of materials	1,037.08	551.50
Sundry Creditors(Purchase)	3,131.58	2,719.98
Other Creditors	0.28	0.28
Liability for Capital Suppliers/Works	1,38,073.43	43,875.73
Liabilities for O.M.Suppliers/Works	8,075.63	4,521.65
Liability for O.M. Works	-	169.00
Liabilities for Purchase of Power-Rungta Mines	538.65	-
Liabilities for Purchase of Power-ABCIL	1,033.24	-
Total	526632.73	720824.10
Total	5,60,156.52	7,67,671.90

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Note 10: Other Current Liabilities

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(c) <u>Tax Payable:</u>		
Other tax payable ✓	14.98	14.98
Income Tax deducted at source	110.43	16.43
Sales Tax/ Professional Tax/ Labour Cess payable	1,512.33	618.29
(d) <u>Deposits:</u>		
Security Deposit from Staff	0.83	0.52
Other Deposit	108.11	108.11
(e) <u>Others:</u>		
Electricity Duty Recoveries	1,335.50	545.71
Liabilities for Establishment	4,866.16	4,464.84
Levies payable to Government	-	0.83
Liability for Expenses	2,281.54	17.25
Other Liabilities	419.19	408.33
Royalty Payable	7.20	5.54
Public Works Department	0.25	0.25
Interest on State Government Loan	5,680.50	425.63
Interest on PFC Loan	22.86	96.68
GBI Claim	-	-
Other Payable	0.24	0.24
Other Liabilities (REC)	1,221.43	2,335.44
f. <u>Inter-Unit:</u>		
Transfer Within Circle & HQ	(5,81,454.04)	-
Inter Unit Adjustment Account	166.69	-
Remittances from HQ & RE	19,325.61	-
Inter Circle Transfer-Others	(1,215.90)	-
Circle Current Account	3,048.84	-
HQ Current Account	5,90,856.67	-
Inter Circle Transfer	(1,101.42)	-
Inter Circle Transfer-Personal	1.98	-
Total	47,209.98	9,059.06

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Note 11: Short Term Provisions

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
(a) Provision for employee benefits		
Contribution to CPF	7.74	7.67
EPF(Employers)	285.24	286.98
EPF(Employees)	59.69	26.01
ESI(Employers)	75.57	62.35
ESI(Employees)	36.96	28.29
Salary Payable	1,068.95	1,273.01
Income Tax (Staff)	-	8.60
PLI & LIP	15.88	16.37
GPF(Trustee)	-	20.72
CPF(Trustee)	4.18	4.18
TDS payable	8.83	3.25
Staff Loan(SBI)	0.84	0.93
GPF HQ	230.16	165.37
CPF	36.20	26.58
Leave Encashment	93.15	136.61
C.P.F.Board's Contribution	14.74	-
Gratuity Reserve (New)	418.07	263.25
Pension Reserve (New)	309.26	714.59
(b) Others		
Statutory Audit, CAG Audit, Internal Audit & Tax Audit Fees	84.42	143.92
Total	2,749.89	3,188.69

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Note 12: Fixed Assets

in r lakh

S.No.	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 st Apr 2015 Amount	Additions/ (Disposals) Amount	Balance as at 31 st March 2016 Amount	Balance as at 1 st Apr 2015 Amount	Depreciation charge for the year Amount	On disposals/ reversals Amount	Balance as at 31 st March 2016 Amount	Balance as at 31 st March 2015 Amount
a	Tangible Assets								
	Land and land rights	114.29	-	114.29	-	-	-	114.29	114.29
	Building	3,338.40	403.19	3,741.60	1,154.20	92.25	-	2,495.15	2,184.20
	Plant and Machinery	49,142.99	33,177.79	82,320.79	19,437.73	3,852.81	-	59,030.25	29,705.27
	Lines and Cable Network	3,66,958.26	80,196.22	4,47,154.48	76,589.03	28,769.12	-	3,41,796.33	2,90,369.23
	Vehicles	285.14	-	285.14	236.40	13.97	-	34.76	48.74
	Furniture and Fixture	169.82	4.36	174.18	133.17	8.48	-	32.53	36.65
	Office Equipments	173.74	27.40	201.14	121.14	12.07	-	67.92	52.59
	Spare Units/Service Units	2,039.47	152.03	2,191.50	1,516.36	88.55	-	586.59	523.11
	Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	-	20.83	20.83
	Others Civil Works (Roads, Boundary walls etc.)	1,106.40	222.64	1,329.04	159.84	33.41	-	1,135.79	946.56
	Total (i)	4,23,536.90	1,14,183.64	5,37,720.54	99,535.43	32,870.67	-	4,05,314.44	3,24,001.47
b	Intangible Assets								
	Total (ii)								
c	Capital Work In Progress								
	Capital Work-in-progress	56,565.42	15,696.87	72,262.29	-	-	-	72,262.29	56,565.42
	Capital Work-in-progress (Interest & Finance Charges)	8,216.46	14,712.44	22,928.90	-	-	-	22,928.90	8,216.46
	Stock of Materials at Construction Site (Capital)	53,792.72	58,952.04	1,12,744.76	-	-	-	1,12,744.76	53,792.72
	Total (iii)	1,18,574.60	89,361.35	2,07,935.95	-	-	-	2,07,935.95	1,18,574.60
	Grand Total (i + ii + iii)	5,42,111.50	2,03,544.99	7,45,656.49	99,535.43	32,870.67	-	6,13,250.39	4,42,576.07

Ramesh Kumar



Note 13: Non-Current Investments

in r lakh

S.No.	Particulars	As at	As at
		31 st March 2016	31 st March 2015
		Amount	Amount
A	Trade Investments	-	-
B	Other Investments		
			-
	Grand Total (A + B)	-	-
	Less : Provision for dimunition in the value of Investments	-	-
	Total	-	-

Note 14: Long Term Loans and Advances

in r lakh

S.No.	Particulars	As at	As at
		31 st March 2016	31 st March 2015
		Amount	Amount
a.	Capital Advances		
	Secured, considered good	21,685.14	20,921.44
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
		21,685.14	20,921.44
b.	Security Deposits	-	-
		-	-
c.	Loans and advances to related parties	-	-
		-	-
d.	Other loans and advances	-	-
		-	-
		-	-
	Total	21,685.14	20,921.44

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Note 15: Other Non-Current Assets

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
a. Long term trade receivables (including trade receivables on deferred credit terms)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
b. Others		
Secured, considered good	-	-
Unsecured, considered good		
Claim Receivable from GOJ	5,68,502.40	5,68,502.40
Doubtful	-	-
	5,68,502.40	5,68,502.40
c. Debts due by related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Total	5,68,502.40	5,68,502.40

Note 16: Current Investments

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Current investments- Fixed Deposits	31,121.74	27,123.38
Total	31,121.74	27,123.38

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Note 17: Inventories

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
a. Raw Materials and components		
Stock of Materials at Other Site (O&M)	2,916.81	1,096.01
	2,916.81	1,096.01
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	2,916.81	1,096.01

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Note 18: Trade Receivables

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment-		
Provision for Unbilled Revenue	25,612.19	24,258.14
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	25,612.19	24,258.14
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	4,21,034.27	3,77,885.01
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	2,91,644.46	2,87,427.16
	1,29,389.81	90,457.85
Total	1,55,002.00	1,14,715.99

Note 19: Cash and Cash Equivalents

in r lakh

Particulars	As at 31 st March 2016		As at 31 st March 2015	
	Amount	Amount	Amount	Amount
a. Balances with banks	2,15,410.80	2,15,410.80	42,489.26	42,489.26
b. Cheques, drafts on hand	-	-	-	-
c. Cash in hand	8.29	8.29	9.09	9.09
d. Others:				
Balances With Division	919.82		975.62	
Cash with Division	4,798.63		4,800.71	
Cash in Transit	10,284.35		10,253.77	
Imprest Cash	875.48	16,878.27	321.50	16,351.59
Total		2,32,297.36		58,849.94

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Note 20: Short Term Loans and Advances

in r lakh

Particulars	As at	As at
	31 st March 2016	31 st March 2015
	Amount	Amount
a. Loans and advances to related parties		
JUVNL	1,78,999.90	58,536.48
Advances to Suppliers-JUUNL	24,246.80	-
Total	2,03,246.70	58,536.48
b. Others		
1. Advance to Suppliers		
a. Purchase of Power		
DVC	38,498.32	-
VVNL(NTPC)/ Manikaran	52.55	-
NHPC-Rangit	361.86	38,912.73
b. Others		
Others	1,967.17	797.67
Total	40,879.90	797.67
2. Advance to Contractors	78.99	78.99
3. Advances to Employees:		
Advances to Staff	7.18	7.18
TA Advance	28.45	17.58
Festival	17.96	18.65
Car/Marriage Advance	0.15	0.15
Motor Cycle Advance	0.03	0.06
Cycle Advance	0.18	0.18
Advance for other conveyance	0.81	1.02
House Building/Pay Advance	19.67	35.27
Medical Advance	29.91	21.47
Arrear Pay in Advance	57.39	57.39
Temporary Advance	63.91	71.68
Other Advance	19.41	13.82
Computer Advance	0.94	0.94
Wages/Salary Advance	115.34	78.43
4. Taxes:		
TDS & Advances to Authorities	1,454.16	1,451.01
Corporation Tax	-	(0.05)
Advance to Commercial taxes	501.41	496.29
Service Tax Recoverable	89.78	-
5. Others:		
Advance to Home Guard	0.25	0.25
Miscellaneous Advance (O&M)	0.84	0.84
Total	43,366.67	3,148.81
Grand Total	2,46,613.37	61,685.29

Note 21: Other Current Assets

in r lakh

Particulars	As at	As at
	31 st March 2016	31 st March 2015
	Amount	Amount
1. Inter-Unit:		
Transfer Within Circle & HQ	-	28,116.16
Inter Unit Adjustment Account	-	(69.99)
Remittances from HQ & RE	-	69.85
Inter Circle Transfer-Others	-	7.43
Circle Current Account	-	1,274.82
HQ Current Account	-	(18,107.63)
Inter Circle Transfer	-	(55.21)
Inter Circle Transfer-Personal	-	(1.98)
2. Retiral benefits		
Officers Welfare Fund	106.48	23.93
CPF HQ's Contribution	-	84.68
3. Others:		
Deposit for Temporary Connection	-	0.30
Prime/Chief Minister Relief Fund	-	0.20
Other receivable	3.12	-
Amount owing from Licensees	46.98	46.98
Total	156.58	11,389.52



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Note 22A: Revenue From Operations

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
a. Sale of Products;	-	-
b. Sale of Services;	-	-
Domestic	61,862.74	51,832.14
Commercial	37,420.48	31,382.89
Public Lighting	1,908.48	2,026.16
Irrigation	616.28	554.43
Public Water Works	4,095.66	4,268.43
Industrial LT	13,520.14	12,801.36
Industrial HT	1,45,118.61	1,32,262.94
Railway	23,110.71	44,167.83
Bulk supply (Inter state)	-	460.24
Outside State (UI Charges)	-	-
Electricity Duty Recovery	-	-
Other State Duty Recovery	-	-
Meter Rent	879.25	890.12
Wheeling Charges / Fuel surcharge	843.87	967.69
c. Other operating revenues;		
Grants-in-aid for debt services		
Miscellaneous Charges from Consumers	761.86	131.04
<u>Less:</u>		
d. Excise duty	-	-
e. Rebate allowed to Consumers	3,472.86	3,081.62
Total	2,86,665.22	2,78,663.66

Note 22B: Revenue Grant from Govt.

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Grants-in-aid for debt services	1,59,999.00	2,10,663.00
Total	1,59,999.00	2,10,663.00

Note 23: Other Income

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Ammortisation of Grants, Contribution, Subsidies	11,399.55	505.55
Interest Income from Investment in Fixed Deposits	1,327.08	234.03
D.P.S from Consumer	27,662.42	24,913.26
Interest on advance to Supplier/Contractor	9.74	23.70
Interest from Bank (Other than FD)	833.53	343.28
Income from Trading	-	-
Supervision Charges	-	-
Income from Staff Welfare activities	-	0.47
Miscellaneous Receipt	265.61	725.59
Dividend Income	-	-
Total	41,497.93	26,745.88

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Note 24: Purchase of Power and Transmission Charges*in r lakh*

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Inventory at the beginning of the year		
Add: Purchases of Power	5,33,679.59	4,77,562.60
Add: Transfer to internal department X	-	-
	5,33,679.59	4,77,562.60
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	5,33,679.59	4,77,562.60
Packing Material (if considered as part of Raw Material)	-	-
Other materials (purchased intermediates and components)	-	-
Total	5,33,679.59	4,77,562.60

Note 25: Employee Benefits Expense*in r lakh*

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
(a) Salaries and incentives	16,551.78	14,612.94
(b) Contributions to -		
(i) Provident and other fund	134.80	89.30
(ii) Superannuation scheme	-	78.36
(iii) Pension Fund	1,069.14	748.05
(c) Gratuity fund contributions	357.33	353.91
(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	125.25	100.54
(g) Others	25.17	-
Total	18,263.47	15,983.10

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Note 26: Finance Costs

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Interest expense:		
i) Interest on PFC Loan	-	509.24
ii) Interest on Consumers Deposits	4,466.28	4,219.03
iii) Interest on Bank Loan	4,534.28	5,391.95
iv) Interest on State Govt Loan	-	-
iv) Others	4.48	40.24
Bank Charges	274.33	321.07
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
Total	9,279.37	10,481.52

Note 27: Administrative Expenses

in r lakh

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Rent Rates & Taxes	352.67	112.49
Insurance	14.82	7.47
Telephone Charges, Postage, telegram & Telex chgs	150.14	91.63
Legal Charges	140.22	133.32
Consultancy Charges	942.29	193.27
Technical Fees	63.90	-
Other Professional Charges/ Collection and Remittance charge	109.48	5.56
Conveyance Expenses	9.27	36.05
Traveling Expenses	192.42	67.09
Vehicle Running Expenses Petrol & Oil)	286.85	200.74
Hired Vehicles	231.23	327.64
Fees & Subscription	13.48	94.57
Books & Periodicals	1.75	0.82
Printing & Stationary	61.30	30.94
Advertisements	270.51	262.12
Water Charges	1.66	1.55
Electric Charges	431.25	473.40
Entertainment Charges	19.54	10.77
Miscellaneous Expenses	210.51	159.63
Home Guard	209.42	160.83
Computer Billing	988.43	1,158.01
Bills Distribution	-	-
Others	40.98	32.91
Photocopy	0.32	0.33
Freight	-	0.01
Freight on capital Equipments	-	-
Other Freight	23.07	5.43
Vehicle Running Trucks/Delivery	15.34	14.87
Vehicle Running exps-Trucks/vehicles	3.22	4.36
Vehicle License & Reg. Fees	0.35	-
Incidental Stores Expenses	39.77	25.84
Audit Fees:		
a) Statutory Audit	6.37	5.29
b) CAG Audit	-	100.00
c) Internal Audit	33.05	35.21
Total	4,863.61	3,752.16



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Note 28: Repairs & Maintenance*in r lakh*

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Plant and Machinery	306.11	141.90
Building	182.21	67.01
Civil Works	49.63	106.50
Hydraulic Works	0.58	212.97
Line Cable Net Works	5,117.77	4,810.41
Vehicles	6.70	4.19
Furniture and Fixtures	2.21	0.41
Office Equipment	17.88	24.66
Total	5,683.09	5,368.06

Note 29: Other Expenses*in r lakh*

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Rebate	-	21.12
Total	-	21.12

Note 30: Extraordinary Items(Prior Period Credits/Charges)*in r lakh*

Particulars	As at 31 st March 2016	As at 31 st March 2015
	Amount	Amount
Extraordinary Items(Prior Period Credits/Charges)	39,187.63	32,077.79
Total	39,187.63	32,077.79

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Note: 31 Other Disclosures

- Corporate Information:** Jharkhand Bijli Vitran Nigam Limited is a company registered under the Companies Act, 2013 in October, 2013, to which the State Govt., through the Department of Energy has vested Distribution undertaking existing within the territory of Jharkhand of the erstwhile Jharkhand State Electricity Board as notified under "The Jharkhand State Electricity Reforms Transfer Scheme, 2013" vide Notification No.18 dated 06.01.2014.
- The Annual Accounts of the Company for the year 2015-16 has been prepared as prescribed in Schedule III of the Companies Act, 2013.
- In exercise of powers conferred under sub-section (1) and (2) of Section 131, 133, 134 and other applicable provisions of the Electricity Act, 2003, and in substitution of the earlier transfer scheme, the Department of Energy, Government of Jharkhand has notified the "The Jharkhand State Electricity Reforms Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015 by which the Balance Sheet as on 06.01.2014 of the company has been notified.
- The final transfer scheme has been submitted by M/s PFC Consulting Ltd. With the revised final opening balances as on 6th January, 2014. The impact of balances as per the provisional and final transfer scheme has been incorporated in the accounts in the first year of operation.

5. Contingent Liabilities not provided for:

Particulars	As on 31.03.2016	As on 31.03.2015
Claims against the company not acknowledged as debt	NIL	NIL
Guarantees	NIL	NIL
Others	NIL	NIL

6. Quantitative details of Purchase and Sale of Power, losses etc.

Particulars	Unit	Year ending 31 st March, 2016	Previous Year ending 31 st March, 2015
Own Generation (JUUNL)	MU	442.92	669.17
Add: Power Purchase from outside	MU	11,936.74	10829.92
Total Power available for Sale	MU	12,379.66	11,499.09
Power Sold	MU	9058.92	7544.78
Transmission & Distribution Losses	MU	3320.74	3954.31
Loss as % of total Power available for sale		26.82%	34.39%
Amount Billed	Rs. in lacs	286,665.22	278,663.66
Amount Collected	Rs. in lacs	268,315.74	254,332.43
Collection Efficiency	%	93.60	91.27



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7. The Government Grants and amounts deposited by consumers for service connections resulted in asset creation. As per the policy of the Company and in compliance with the guidance issued by Institute of Chartered Accountants of India w.r.t accounting of such receipts, the company has amortized Rs. 11,399.55 lacs as on 31st March, 2016 (P.Y. 2014-15: Rs 505.55 lacs). The same has been accounted under the head 'Other Income' (Note-23). The assets created out of such receipts have been capitalized and depreciated as per the Company policy.
8. **Related Party Disclosure:**The Company has entered into related party transactions during the year and the summary of the same is given below:

Name of the Company	As on 31 st March, 2016 (Rs. In Lac)	As on 31 st March, 2015 (Rs. In Lac)
Jharkhand UrjaVikas Nigam Limited (JUVNL)	**	**
Jharkhand UrjaUtpadan Nigam Limited (JUUNL) (For Purchase of Power)	23,413.20	25,019.40
Jharkhand UrjaSancharan Nigam Limited (JUSNL) (For Transmission of Power)	15,536.93	13,031.03

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

9. 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.
10. Previous year's figures have been regrouped/reclassified, wherever necessary to correspond with the current year's classification.

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