

**JHARKHAND BIJLI VITRAN NIGAM LIMITED**

**Balance Sheet as at 31<sup>st</sup> March 2017**

*in r lakh*

Particulars	Notes	As at	As at	As at
		31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
<b>I. ASSETS</b>				
<b>1 Non-current assets</b>				
<u>Fixed assets</u>				
Property, Plant & Equipment	3A	370,868.01	405,314.44	324,001.47
Capital work-in-progress	3B	264,121.36	207,775.95	119,281.46
Investment property		-	-	-
Intangible assets		-	-	-
<u>Financial Assets</u>				
Non-current investments	4	2.60	2.60	-
Loans		-	-	-
Others	5	100.00	100.00	-
<u>Other non-current assets</u>	6	593,575.48	590,187.54	589,423.84
<b>2 Current assets</b>				
<u>Inventories</u>	7	1,365.08	2,916.81	1,096.01
<u>Financial Assets</u>				
Investments		-	-	-
Trade receivables	8	219,985.23	164,821.49	110,597.99
Cash and cash equivalents	9	191,593.16	232,297.36	58,849.94
Bank Balances Other Than Cash & Cash Equivalent	10	71,635.01	31,121.75	27,123.38
<u>Other current assets</u>	11	161,537.57	215,594.60	74,246.14
<b>TOTAL ASSETS</b>		<b>1,874,783.50</b>	<b>1,850,132.55</b>	<b>1,304,620.22</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity Share capital	12	210.00	210.00	210.00
Other Equity	13	(152,239.04)	135,574.36	238,468.67
<b>Liabilities</b>				
<b>2 Non-current liabilities</b>				
<u>Financial Liabilities</u>				
Borrowings	14	768,742.57	684,046.35	16,964.23
Trade Payable		-	-	-
<u>Provisions</u>	15	1,771.31	1,105.77	1,246.61
<u>Consumers' Security Deposit</u>	16	74,896.26	65,827.54	57,611.66
<u>Government Grants</u>	17	294,747.27	349,022.97	142,502.75
<u>Other Non-Current liabilities</u>	18	38,922.35	30,164.92	29,161.48
<b>4 Current liabilities</b>				
<u>Financial Liabilities</u>				
Borrowings		-	-	-
Trade payables	19	798,354.12	555,533.23	805,457.12
Others	20	41,209.93	23,728.03	10,057.16
Other current liabilities	21	5,910.54	2,980.68	1,202.05
<u>Provisions</u>	22	2,258.19	1,938.70	1,738.48
<b>TOTAL</b>		<b>1,874,783.50</b>	<b>1,850,132.55</b>	<b>1,304,620.22</b>

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  
M.No. 007146  
FRN. 004589C  
Ranchi

Partner  
Company Secretary

Chief Financial Officer

Managing Director

Chairman



**JHARKHAND BIJLI VITRAN NIGAM LIMITED**

**Profit and loss statement for the period ended 31<sup>st</sup> March 2017**

*in r lakh, except share and per equity share data*

Particulars		Note	For the period ended 31 <sup>st</sup> March 2017	For the period ended 31 <sup>st</sup> March 2016
I.	Revenue From Operations	23	281,351.67	292,222.64
			281,351.67	292,222.64
II.	Other income			
	Revenue Grant from Govt.	24A	120,000.00	159,999.00
	Others	24B	52,560.15	41,497.93
			172,560.15	201,496.93
III.	<b>Total Revenue (I + II)</b>		<b>453,911.82</b>	<b>493,719.57</b>
IV.	Expenses:			
	Purchases of Power and Transmission charges	25	540,840.30	533,679.59
	Employee benefits expense	26	21,320.56	18,263.47
	Finance costs	27	3,183.72	4,813.09
	Depreciation and amortization expense	3A	41,785.55	32,870.67
	Other expenses	28	20,893.44	19,230.29
	<b>Total expenses</b>		<b>628,023.57</b>	<b>608,857.11</b>
V.	<b>Profit before exceptional items and tax (III-IV)</b>		<b>(174,111.75)</b>	<b>(115,137.54)</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before tax (V - VI)</b>		<b>(174,111.75)</b>	<b>(115,137.54)</b>
VIII.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX.	<b>Profit (Loss) to be transferred to Other Equity</b>		<b>(174,111.75)</b>	<b>(115,137.54)</b>
X.	<b>EARNINGS PER EQUITY SHARE:</b>			
	Equity shares of par valuer 10/- each			
	(1) Basic		<b>(8,291.04)</b>	<b>(5,482.74)</b>
	(2) Diluted		<b>(8,291.04)</b>	<b>(5,482.74)</b>

*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.

**For B.C. Dutta & Co.**  
**Chartered Accountants**

CA B.C. Dutta  
M.No. 007146  
FRN. 004589C  
Ranchi 20-1-18

**Partner**

Company Secretary

Chief Financial Officer

Managing Director



**Chairman**



JHARKHAND BIJLI VITRAN NIGAM LIMITED

Statement of Cash Flows

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017		As at 31 <sup>st</sup> March 2016	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
<b>Cash flows from operating activities</b>				
Profit before taxation		(174,111.75)		(115,137.54)
<b>Adjustments for:</b>				
Depreciation	41,785.55		32,871	
Ammortisation of Grants, Contribution, Subsidies charged to P&L A/c	(18,194.65)		(11,400)	
Provision for Doubtful Debts	4,892.69		4,217	
Investment income	(1,171.47)		(1,327)	
Profit / (Loss) on the sale of property, plant & equipment	-	27,312.12	-	24,361.34
<b>Working capital changes:</b>				
Decrease in inventories	1,551.73		1,820.80	
Increase in trade and other receivables	(9,387.43)		(200,552.97)	
Increase in trade and other payables	267,629.23	259,793.53	(221,759.95)	(420,492.12)
<b>Cash generated from operations</b>		112,993.90		(511,268.33)
Interest paid	2,894.86		4,534.28	
Income taxes paid	-		-	
Dividends paid	-	2,894.86	-	4,534.28
<b>Net cash from operating activities</b>		<b>115,888.76</b>		<b>(506,734.05)</b>
<b>Cash flows from investing activities</b>				
Purchase of Property, Plant & Equipment		(7,339.12)		(114,183.64)
Addition/Capitalisation of CWIP		(56,345.41)		(88,494.49)
Interest Income on Investments		1,171.47		1,327.08
Purchase of Investment		(40,513.26)		(3,998.37)
<b>Net cash from investing activities</b>		<b>(103,026.32)</b>		<b>(205,349.43)</b>
<b>Cash flows from financing activities</b>				
Proceeds from Government Grant		(35,091.91)		217,421.87
Proceeds from State Government Loan		66,992.00		674,913.00
Proceeds from PFC & REC Loans		21,368.14		-
Proceeds from Central Government Loan		3,464.30		-
Payment of borrowings from PFC		(702.66)		(2,269.69)
Receipt from Consumer for Capital works		7,000.00		-
Change in Restructuring Account		(113,701.65)		-
Interest paid		(2,894.86)		(4,534.28)
<b>Net cash from financing activities</b>		<b>(53,566.65)</b>		<b>885,530.90</b>
<b>Net increase in cash and cash equivalents</b>		<b>(40,704.20)</b>		<b>173,447.43</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>232,297.36</b>		<b>58,849.94</b>
<b>Cash and cash equivalents at end of period</b>		<b>191,593.16</b>		<b>232,297.36</b>

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 30-1-18  
Ranchi



Chief Financial Officer

Managing Director

Chairman

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 1st April, 2015	210.00	-	210.00
As at 31st March, 2016	210.00	-	210.00
As at 31st Marh, 2017	210.00	-	210.00
<b>Shares outstanding at the end of the year</b>	<b>210.00</b>	<b>-</b>	<b>210.00</b>

B. Other Equity

in r lakh

Particulars	Others	Retained Earnings	Total
Balance as at 1st April, 2015	325,073.80	(86,605.13)	238,468.67
Adjustments for:			
Consumer Contribution & Prior Period adjutments		12,043.16	12,043.16
Profit/(Loss) for the year		(115,137.54)	(115,137.54)
Addition:	200.07		200.07
<b>Total Comprehensive Income for the year</b>	<b>325,273.87</b>	<b>(189,699.51)</b>	<b>135,574.36</b>
Others	-	-	-
<b>Balance as at 31st March, 2016</b>	<b>325,273.87</b>	<b>(189,699.51)</b>	<b>135,574.36</b>

in r lakh

Particulars	Others	Retained Earnings	Balance at the end of period
Balance as at 1st April, 2016	325,273.87	(189,699.51)	135,574.36
Profit/(Loss) for the year		(174,111.75)	(174,111.75)
Other Adjustments -IND AS	-	-	-
Addition:	(113,701.65)	-	(113,701.65)
<b>Total Comprehensive Income for the year</b>	<b>211,572.23</b>	<b>(363,811.26)</b>	<b>(152,239.04)</b>
Others	-	-	-
<b>Balance as at 31st March, 2017</b>	<b>211,572.23</b>	<b>(363,811.26)</b>	<b>(152,239.04)</b>

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

For B.C. Dutta & Co.  
Chartered Accountants

CA B.C. Dutta  
M.No. 007146  
FRN. 004589C  
Ranchi 22-1-18

Partner Company Secretary



Chief Financial Officer

Managing Director

Chairman



### **Note 1. About Company and its operations**

1.1 The operations of the Company are governed by the Electricity Act, 2003 and various Regulations and /or Policies framed thereunder by the appropriate authorities. Accordingly, in preparing the financial statements the relevant provisions of the said Act, Regulations etc. have been duly considered.

1.2 Jharkhand Bijli Vitran Nigam Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the company will be situated in the State of Jharkhand. The company is engaged in distribution of power throughout the state of Jharkhand.

### **Note 2. Significant Accounting Policies**

#### **2.1 Basis of accounting and preparation of financial statements**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016 notified under section 133 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 and the regulations under Electricity Act, 2003 to the extent applicable. A summary of important accounting policies which have been applied consistently are set out below. The financial statements upto the year ended 31st march, 2016 were prepared in accordance with Accounting Standards notified under Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 along with relevant provisions of the Act (Previous Generally Accepted Accounting Principles (GAAP)). The financial statements have been prepared on an 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 and under the historical cost convention. These financial statements are the first financial statements of the Company under Ind AS. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial positions, financial performance and cash flows is given in Note 29 Other Disclosures, under point 11.

#### **2.2 Presentation and disclosure of financial statements**

During the year ended 31st March 2017, the revised Schedule III notified under the Companies Act 2013 in line with IND AS, has become applicable to the company, for preparation and presentation of its financial statements. It has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

#### **2.3 Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **2.4 Tangible Fixed Assets**

Fixed assets are to be stated at fair value, net of accumulated Depreciation which will be deemed to be the cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

#### **2.5 Depreciation on Fixed Assets**

Depreciation on fixed assets has been calculated as per the rate prescribed by the JSERC vide notification no. 33 & 34 dated 27/10/2010 and 35 dated 01/11/2010.





## 2.6 Capital Grants & Subsidies

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

- (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 are shown separately as per the IND AS 20. On commissioning of such assets the related balance under Government Grant is amortised for the amount of depreciation charged in respect of Fixed Assets constructed from such fund. The revenue grants have been considered in Profit and loss account under other Income head.

## 2.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Bank Balances Other Than Cash & Cash Equivalent. All other investments are classified as long-term investments.

## 2.8 Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

- i) Stock of Raw Materials: - At Cost or Net realisable Value, whichever is less
- ii) Stock of Finished Goods: - At Cost or Market Price whichever is less.
- iii) Stock of Stores: - At Cost or Net realisable Value, whichever is less

## 2.9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized: As per IND AS 18, the receipts from Consumers for capital work is also booked under revenue to the extent the services have been rendered.

## Sale of Energy

Sale of Energy is recognised on the basis of billing done after the meter reading. The revenue for the month of March is recognised considering accrual basis which is shown as receivable under the Unbilled revenue

## Income from services

Revenues from Supervision Services and Commission are recognized as and when services are rendered. The portion allocatable to capital portion is adjusted with the capital cost and the balance, if any is transferred to profit and loss account as other income. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue

## Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

## Bad and Doubtful Debts

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 written off at the the management. Debts, which are bad and not realisable, are written off at the end of each year. In case of billing against theft of power, penalty portion is separated from energy charges and on which electricity duty is not charged.

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## 2.10 Employee Benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

### Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

### Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

### Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement
- (b) in case of non-accumulating compensated absences, when the absences occur.

### Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

## 2.11 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.

*Prasad* *Jus*

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## 2.12 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

## 2.13 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

## 2.14 Income Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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## 2.15 Deferred Tax

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority. Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

## 2.16 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

## 2.17 Material Accounting

All costs incurred to bring the materials and to its present form (i.e. location and condition) are included in the material cost. 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. All Store items are issued at running weighted average issue rates prevailed in the accounting units. Stock for construction Projects is treated as Capital Stores and for O&M purchase as operational stores. Provisions for liability is created in respect of all accepted purchase materials, irrespective of suppliers bills received or not. At the end of the year the closing stock is valued at cost or net realizable value whichever is lower. Write off/write in of stock arising out of physical verification and/or otherwise is accounted for only on approval of the appropriate authority. Unutilised materials issued at site, the ownership of which lies with the Company are added as the part of the inventory at the year end. Provision for slow moving, non-moving, obsolete and scrap materials are considered on the basis of policy framed by the management.

## 2.18 Segmental Reporting

Since the Company has only one integrated business, i.e. Generation & Distribution of power, it has no reportable segment under AS - 17.

## 2.19 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.

## 2.20 Accounting of Construction Contracts

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

*P. N. Datta*

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## 2.21 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.

## 2.22 Financial asset

The Financial assets are classified in the following categories:

- 1) \_Financial assets measured at amortised cost.
- 2) \_Financial assets measured at fair value through profit and loss.

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of the cash flow.

At initial recognition, the financial assets are measured at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

**Financial assets measured at amortised cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit and Loss.

**Financial instruments measured at fair value through profit and loss (FVTPL)**

Financial instruments included within fair value through profit and loss category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit and Loss.

### **Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk

For trade receivables the simplified approach of expected lifetime losses has been recognised from initial recognition of the receivables as required by Ind AS 109 Financial Instruments

## 2.23 Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method, wherever possible.

*P. Anand Kumar*

*Sanjay*

*[Signature]*





Note 3A: Property, Plant & Equipment

Fixed Assets	Gross Block		Balance as at 31 <sup>st</sup> March 2017		Accumulated Depreciation		Net Block	
	Balance as at 1 <sup>st</sup> Apr 2016	Additions/ (Disposals)	Amount	Amount	Balance as at 1 <sup>st</sup> Apr 2016	Depreciation charge for the year	Balance as at 31 <sup>st</sup> March 2017	Balance as at 31 <sup>st</sup> March 2016
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	114.29	1.88	116.18	-	-	-	116.18	114.29
Building	3,741.60	501.63	4,243.23	102.93	1,349.38	2,893.85	2,893.85	2,495.15
Plant and Machinery	82,320.79	227.95	82,548.74	6,453.95	29,744.49	52,804.25	52,804.25	59,030.25
Lines and Cable Network	447,154.48	5,947.93	453,102.41	35,056.91	140,415.06	312,687.34	312,687.34	341,796.33
Vehicles	285.14	-	285.14	6.25	256.63	28.51	28.51	34.76
Furniture and Fixture	174.18	12.11	186.28	6.76	147.06	39.23	39.23	33.88
Office Equipments	201.14	14.58	215.72	18.15	152.72	63.00	63.00	66.57
Spare Units/Service Units	2,191.50	429.39	2,620.89	100.47	1,705.38	915.51	915.51	586.59
Assets taken over from pending final valuation	208.38	-	208.38	-	187.54	20.83	20.83	20.83
Others Civil Works (Roads, Boundary walls etc.)	1,329.04	203.65	1,532.69	40.14	233.39	1,299.30	1,299.30	1,135.79
<b>Total</b>	<b>537,720.54</b>	<b>7,339.12</b>	<b>545,059.66</b>	<b>41,785.55</b>	<b>174,191.65</b>	<b>370,868.01</b>	<b>405,314.44</b>	

Fixed Assets	Gross Block		Balance as at 31 <sup>st</sup> March 2016		Accumulated Depreciation		Net Block	
	Balance as at 1 <sup>st</sup> Apr 2015	Additions/ (Disposals)	Amount	Amount	Balance as at 1 <sup>st</sup> Apr 2015	Depreciation charge for the year	Balance as at 31 <sup>st</sup> March 2016	Balance as at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
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	1,246.45	2,495.15	2,184.20
Plant and Machinery	49,142.99	33,177.79	82,320.79	19,437.73	3,852.81	23,290.54	59,030.25	29,705.27
Lines and Cable Network	366,958.26	80,196.22	447,154.48	76,589.03	28,769.12	105,358.15	341,796.33	290,369.23
Vehicles	285.14	-	285.14	236.40	13.97	250.38	34.76	48.74
Furniture and Fixture	169.82	4.36	174.18	133.17	8.48	141.65	32.53	36.65
Office Equipments	173.74	27.40	201.14	121.14	12.07	133.22	67.92	52.59
Spare Units/Service Units	2,039.47	152.03	2,191.50	1,516.36	88.55	1,604.91	586.59	523.11
Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	187.54	20.83	20.83
Others Civil Works (Roads, Boundary walls etc.)	1,106.40	222.64	1,329.04	159.84	33.41	193.26	1,135.79	946.56
<b>Total</b>	<b>423,536.90</b>	<b>114,183.64</b>	<b>537,720.54</b>	<b>99,535.43</b>	<b>32,870.67</b>	<b>132,406.10</b>	<b>405,314.44</b>	<b>324,001.47</b>

Note 3A: Capital Work In Progress

	Balance as at 1 <sup>st</sup> Apr 2016	Additions/ (Disposals)	Balance as at 31 <sup>st</sup> March 2017
	Amount	Amount	Amount
Capital Work-in-progress	72,102.29	31,486.10	103,588.39
Capital Work-in-progress (Interest & Finance Charges)	22,926.90	9,702.35	32,631.26
Stock of Materials at Construction Site Capital	112,744.76	15,156.95	127,901.71
<b>Total</b>	<b>207,775.95</b>	<b>56,345.41</b>	<b>264,121.36</b>

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Note 4: Financial Asset-Non-Current Investments

in r lakh

S.No.	Particulars	As at	As at	As at
		31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
		Amount	Amount	Amount
<b>A</b>	<b>Trade Investments</b>	2.60	2.60	-
	<b>(a) Investment in equity instrument</b>			
	i) of Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited			
	Fully Paid up equity 26000 shares @ 10 each	2.60	2.60	-
	Share Application Money			
<b>B</b>	<b>Other Investments</b>			
			-	-
	<b>Grand Total (A + B)</b>	<b>2.60</b>	<b>2.60</b>	<b>-</b>
	Less : Provision for dimunition in the value of Investments	-	-	-
	<b>Total</b>	<b>2.60</b>	<b>2.60</b>	<b>-</b>

Note 5: Non Current- Other Financial Asset

in r lakh

S.No.	Particulars	As at	As at	As at
		31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
		Amount	Amount	Amount
a.	<b>Advances to Related Parties</b>			
	Share Application Money to Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited	100.00	100.00	-
		-	-	-
		-	-	-
		<b>100.00</b>	<b>100.00</b>	<b>-</b>
b.	<b>Security Deposits</b>	-	-	-
		-	-	-
c.	<b>Other loans and advances</b>	-	-	-
		-	-	-
		-	-	-
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>

*P. Singh*

*for*

*W. Singh*

*for*





Note 6: Other Non-Current Assets

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>a. Capital Advances</b>			
Capital Advances	25,073.08	21,685.14	20,921.44
	25,073.08	21,685.14	20,921.44
<b>b. Others</b>			
Secured, considered good	-	-	-
Unsecured, considered good	568,502.40	568,502.40	568,502.40
Claim Receivable from GOJ	-	-	-
Doubtful	-	-	-
	568,502.40	568,502.40	568,502.40
<b>c. Advances Other than capital Advances</b>			
	-	-	-
	-	-	-
	-	-	-
<b>Total</b>	<b>593,575.48</b>	<b>590,187.54</b>	<b>589,423.84</b>

Note 7: Inventories

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>a. Raw Materials and components</b>			
Stock of Materials at Other Site (O&M)	1,365.08	2,916.81	1,096.01
	1,365.08	2,916.81	1,096.01
<b>b. Work-in-progress</b>			
	-	-	-
<b>c. Finished goods</b>			
Internally Manufactured	-	-	-
Other than internally manufactured	-	-	-
Goods-in transit	-	-	-
<b>d. Stock-in-trade</b>			
Internally Manufactured	-	-	-
Other than internally manufactured	-	-	-
Goods-in transit	-	-	-
<b>e. Stores and spares</b>			
	-	-	-
<b>f. Loose Tools</b>			
	-	-	-
<b>g. Others (Specify nature)</b>			
	-	-	-
	-	-	-
<b>Total</b>	<b>1,365.08</b>	<b>2,916.81</b>	<b>1,096.01</b>

Note 8: Trade Receivables

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>Provision for Unbilled Revenue</b>			
Secured, considered good	27,246.48	25,612.19	24,258.14
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	-	-	-
Less: Provision for doubtful debts	-	-	-
	27,246.48	25,612.19	24,258.14
Secured, considered good	489,275.99	430,853.76	373,767.01
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	-	-	-
	489,275.99	430,853.76	373,767.01
Less: Provision for doubtful debts	296,537.25	291,644.46	287,427.16
	192,738.74	139,209.30	86,339.85
<b>Total</b>	<b>219,985.23</b>	<b>164,821.49</b>	<b>110,597.99</b>

*Praveen Kumar*

*[Signature]*



Note 9: Cash and Cash Equivalents

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017		As at 31 <sup>st</sup> March 2016		As at 1 <sup>st</sup> April 2015	
	Amount	Amount	Amount	Amount	Amount	Amount
a. Balances with banks	181,260.27	181,260.27	215,410.80	215,410.80	42,489.26	42,489.26
b. Cheques, drafts on hand	-	-	-	-	-	-
c. Cash in hand	7.10	7.10	8.29	8.29	9.09	9.09
d. Others:						
Balances With Division	750.18		919.83		975.62	
Cash with Division	4,797.62		4,798.63		4,800.71	
Cash in Transit	3,739.83		10,284.35		10,253.77	
Imprest Cash	1,038.17	10,325.80	875.48	16,878.28	321.50	16,351.59
<b>Total</b>		<b>191,593.16</b>		<b>232,297.36</b>		<b>58,849.94</b>

Note 10: Bank Balances Other Than Cash & Cash Equivalent

in r lakh

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
Bank Deposits	71,635.01	31,121.75	27,123.38
<b>Total</b>	<b>71,635.01</b>	<b>31,121.75</b>	<b>27,123.38</b>

*Prakash Kumar*

*WV*

*Q*





## Note 11: Other Current Assets

in r lakh

Particulars	As at	As at	As at
	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>i) Advances Other Than Capital Advances</b>			
<b>a. Security Deposit</b>	-	-	-
<b>b. Advances to related parties</b>			
Advances to Suppliers-JUUNL	87,275.60	24,246.80	-
<b>Total</b>	<b>87,275.60</b>	<b>24,246.80</b>	<b>-</b>
<b>C. Other Advances</b>			
<b>1. Advance to Suppliers</b>			
- Purchase of Power			
DVC	-	37,232.43	-
VVNL(NTPC)/ Manikaran	-	52.55	-
NHPC-Rangit	227.79	-	-
<b>2 Others</b>			
Others Suppliers	2,395.16	1,967.17	797.67
Contractors	18.99	78.99	78.99
<b>3. Advances to Employees:</b>			
Advances to Staff	34.77	7.18	7.18
TA Advance	62.11	28.45	17.58
Festival	17.20	17.96	18.65
Car/Marriage Advance	0.15	0.15	0.15
Motor Cycle Advance	0.88	0.03	0.06
Cycle Advance	0.18	0.18	0.18
Advance for other conveyance	0.81	0.81	1.02
House Building/Pay Advance	20.62	19.67	35.27
Medical Advance	35.58	29.91	21.47
Arrear Pay in Advance	124.88	57.39	57.39
Temporary Advance	153.07	63.91	71.68
Other Advance	23.43	19.41	13.82
Computer Advance	0.94	0.94	0.94
Wages/Salary Advance	118.78	593.39	115.34
<b>4. Taxes:</b>			
TDS & Advances to Authorities	1,470.85	1,454.16	1451.01
Corporation Tax			-0.05
Advance to Commercial taxes	501.63	501.41	496.29
Service Tax Recoverable	186.84	89.78	0.00
<b>5. Others:</b>			
Advance to Home Guard	0.25	0.25	0.25
Miscellaneous Advance (O&M)	4.93	5.184	0.84
<b>Total</b>	<b>5,399.83</b>	<b>41,738.91</b>	<b>3,148.81</b>
<b>Grand Total - i)</b>	<b>92,675.44</b>	<b>65,985.71</b>	<b>3,148.81</b>
<b>ii) Others</b>			
<b>1. Inter-Unit:</b>			
Transfer Within Circle & HQ	652,052.28	581,454.04	27,976.16
Inter Unit Adjustment Account	(269.29)	(269.29)	(69.99)
Remittances from HQ & RE	(57,636.47)	(19,131.61)	1,465.85
Inter Circle Transfer-Others	1,301.60	1,215.90	7.43
Circle Current Account	886.89	(3,048.84)	1,274.82
HQ Current Account	(587,205.60)	(590,856.67)	(18,107.63)
Inter Circle Transfer	2,539.88	1,101.42	(55.21)
Inter Circle Transfer-Personal	(1.15)	(1.98)	(1.98)
<b>2. Inter-Company Transactions</b>			
JUVNL	56,902.77	178,989.33	58,536.48
<b>3. Retiral benefits</b>			
Officers Welfare Fund	200.31	106.48	23.93
<b>4. Others:</b>			
Deposit for Temporary Connection			0.30
Prime/Chief Minister Relief Fund	0	-	0.20
Other receivable	43.92	3.12	-
Amount owing from Licensees	46.98	46.98	46.98
<b>5. Preliminary Expenses:</b>			
<b>Grand Total - ii)</b>	<b>68,862.14</b>	<b>149,608.89</b>	<b>71,097.32</b>
<b>Grand Total - i) + ii)</b>	<b>161,537.57</b>	<b>215,594.60</b>	<b>74,246.14</b>



**Note 12: Equity Share Capital**

**a. Details of Share Capital**

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>Authorised</b> 50000000 Equity Shares of ₹ 10/- each	50,000.00	50,000.00	50,000.00
<b>Issued</b> 2100000 Equity Shares of ₹ 10/- each	210.00	210.00	210.00
<b>Subscribed &amp; fully Paid up</b> 2100000 Equity Shares of ₹ 10/- each	210.00	210.00	210.00

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

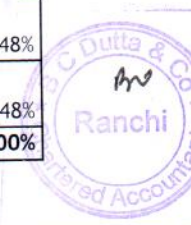
Particulars	Equity Shares			
	As at 31 <sup>st</sup> March 2017		As at 31 <sup>st</sup> March 2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2,100,000	210.00	2100000	210.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>2,100,000</b>	<b>210.00</b>	<b>2,100,000</b>	<b>210.00</b>

**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:**

Particulars	Nature of Relationship	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
<b>Equity Shares</b>				
Jharkhand Urja Vikas Nigam Ltd	Holding Company	210.00	210.00	210.00

**d. Details of Shareholding in the Company**

Name of Shareholder	Equity Shares					
	As at 31 <sup>st</sup> March 2017		As at 31 <sup>st</sup> March 2016		As at 1 <sup>st</sup> April 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	2,099,400	99.9714%	2,099,400	99.9714%	2,099,400	99.9714%
Principal Secretary/ Secretary, Power, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Finance, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.0048%	100	0.0048%	100	0.0048%
<b>Total</b>	<b>2,100,000</b>	<b>100.00%</b>	<b>2,100,000</b>	<b>100.00%</b>	<b>2,100,000</b>	<b>100.00%</b>





Note 13: Other Equity

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
a. Capital Redemption Reserve	-	-	-
b. Debenture Redemption Reserve	-	-	-
e. Shares Options Outstanding Amount	-	-	-
<b>g. Other Reserves</b>			
Restructuring Account (Equity Portion) (as per GoJ notified "The Jharkhand State Electricity Reforms Transfer Scheme ,2013" vide Notification No.18 dated 6th January 2014)	310,893.00	310,892.70	325,149.25
Restructuring Account (Additional )	(99,320.77)	14,381.17	(75.45)
	<b>211,572.23</b>	<b>325,273.87</b>	<b>325,073.80</b>
ii) Retained Earnings			
Opening balance	(189,699.51)	(86,605.13)	(7,098.42)
Adjustments for			
Consumer Contribution & Prior Period adjutmnts		12,043.16	(32,129.73)
<b>Adjusted Retained Earnings</b>	<b>(189,699.51)</b>	<b>(74,561.97)</b>	<b>(39,228.15)</b>
(+) Net Profit/(Net Loss) For the current year	(174,111.75)	(115,137.54)	(47,376.98)
(+) Transfer from Reserves	-	-	-
(-) Proposed Dividends	-	-	-
(-) Interim Dividends	-	-	-
(-) Transfer to Reserves	-	-	-
Closing Balance	<b>(363,811.26)</b>	<b>(189,699.51)</b>	<b>(86,605.13)</b>
<b>Total</b>	<b>(152,239.04)</b>	<b>135,574.36</b>	<b>238,468.67</b>

*N. Mond* *ms*

*Am* *Wm*



Note 14: Borrowings- Financial Liability

in r lakh in r lakh

Particulars	As at	As at	As at
	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>Secured</b>			
(a) Bonds/debentures	-	-	-
(b) Term loans	-	-	-
Loan from PFC	27,079.03	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)	-	-	-
	<b>27,079.03</b>	<b>7,251.03</b>	<b>7,953.69</b>
<b>Unsecured</b>			
(a) Bonds/debentures	-	-	-
(b) Term loans	-	-	-
Loan from Government	740,123.41	676,795.32	9,010.54
REC	1,540.14	-	-
(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)	-	-	-
	<b>741,663.54</b>	<b>676,795.32</b>	<b>9,010.54</b>
<b>Total</b>	<b>768,742.57</b>	<b>684,046.35</b>	<b>16,964.23</b>

Note 15: Provisions

Particulars	As at	As at	As at
	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
			Amount
GPF(Trustee)	-	-	20.72
CPF(Trustee)	4.18	4.18	4.18
GPF HQ	42.36	230.16	165.37
CPF	25.46	36.20	26.58
Leave Encashment	113.49	93.15	136.61
C.P.F.Board's Contribution	16.73	14.74	(84.68)
Gratuity Reserve (New)	618.41	418.07	263.25
Pension Reserve (New)	950.69	309.26	714.59
<b>Total</b>	<b>1771.31</b>	<b>1105.77</b>	<b>1246.61</b>

*Alpant* *ms*

*Q* *W*





Note 16: Consumers' Security Deposit

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>Consumers' Security Deposit</b>			
Security deposits from Consumer (In Cash)	38,736.46	34,593.97	30,844.38
Security deposits form Consumer (Other than Cash)	6,550.52	6,537.97	6,537.97
Interest payable on Consumers deposits	29,609.29	24,695.60	20,229.32
<b>Total</b>	<b>74,896.26</b>	<b>65,827.54</b>	<b>57,611.66</b>

Note 17: Government Grants

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
Opening Grant	349,022.97	142,502.75	-
Add: Movement during the year	-54,275.70	206,520.22	142,502.75
<b>Total</b>	<b>294,747.27</b>	<b>349,022.97</b>	<b>142,502.75</b>

Note 18: Other Non Current Liabilities

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
Deposits and Retention from Suppliers	1,257.34	1,232.80	1,152.22
Security Deposit from Contractors	18,765.91	18,175.98	17,906.30
Advance against energy consumed by State Govt	833.03	833.03	833.03
Keep Back deposit	8,472.91	7,521.76	7,169.84
Penalty Keep Back	825.51	852.23	841.75
Retention Money for Suppliers /Contractors	1,154.63	949.72	674.56
Penalty for Contractors	613.03	599.40	583.78
Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service Connection	7,000.00	-	-
<b>Total</b>	<b>38,922.35</b>	<b>30,164.92</b>	<b>29,161.48</b>

*P. Murali*

*Dr. B. C. Datta*



Note 19: Trade Payables

in r lakh

Particulars	As at	As at	As at
	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016	1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>a. Related Parties</b>			
Liabilities for Purchase of Power-JUSNL	25796.78	33523.79	17986.86
Liabilities for Purchase of Power-JUUNL	-	0	30677
Liabilities for Purchase of Power-PVUNL	11,968.22	0.00	0.00
<b>Total</b>	<b>37765.00</b>	<b>33523.79</b>	<b>48663.76</b>
<b>b. Others</b>			
Liabilities for Purchase of Power-Mittal Power	59.17	59.17	59.17
Liabilities for Purchase of Power-APNRL	9,994.76	9,339.40	10,303.93
Liabilities for Purchase of Power-DVC	185,418.23	-	351,689.10
Liabilities for Purchase of Power-NTPC	29,630.61	25,385.39	20,849.36
Liabilities for Purchase of Power-VVNL(NTPC)/ Manikaran	5,834.17	150.56	24.17
Liabilities for Purchase of Power-EREB UI A/C	4,621.88	4,033.35	1,842.63
Liabilities for Purchase of Power-NHPC-Rangit	-	47.22	3,427.70
Liabilities for Purchase of Power KIJALK (SOLAR)	1,046.60	1,228.40	776.55
Liabilities for Purchase of Power-PGCIL-Transmission Charges & ERLDC	3,289.70	4,183.87	6,217.97
Liabilities for Purchase of Power--WBSEB	265.13	265.13	1,007.12
Liabilities for Purchase of Power--INLAND	1,933.90	2,514.07	1,048.11
Liabilities for Purchase of Power--TVNL	320,772.55	322,348.30	307,611.75
Liabilities for Purchase of Power-Provision against power dues & LPSC			
Others	403.61	564.68	97.65
Liability for Supply of materials	1,037.08	1,037.08	551.50
Sundry Creditors(Purchase)	4,045.09	3,131.58	2,719.98
Other Creditors			0.28
Liability for Capital Suppliers/Works	180,679.94	138,073.43	43,875.73
Liabilities for O.M.Suppliers/Works	9,653.32	8,075.91	4,521.65
Liability for O.M. Works	-	-	169.00
Liabilities for Purchase of Power-Rungta Mines	516.68	538.65	-
Liabilities for Purchase of Power-ABCIL	1,386.72	1,033.24	-
<b>Total</b>	<b>760589.13</b>	<b>522009.44</b>	<b>756793.35</b>
<b>Total</b>	<b>798,354.12</b>	<b>555,533.23</b>	<b>805,457.12</b>

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Note 20: Other Current Financial Liabilities

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>a. Current maturities of Long Term Debt</b>			
<b><u>Secured</u></b>			
(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
<b><u>Unsecured</u></b>			
(a) Loans repayable on demand			
Loan from Government	15,252.05	8,123.83	995.62
(b) Loans and advances from related parties	-	-	
(c) Deposits	-	-	
(d) Other loans and advances (specify nature)	-	-	
	15,252.05	8,123.83	995.62
<b>b. Interest Accrued</b>			
Interest on State Government Loan	15,598.90	5,680.50	425.63
Interest on PFC Loan	-	22.86	96.68
	15,598.90	5,703.37	522.31
<b>c. Others</b>			
Liabilities for Establishment	4,725.29	4,866.16	4,464.81
Liability for Expenses	505.66	2,281.54	17.25
Other Liabilities	481.60	419.19	408.33
Other Payable	54.47	0.24	0.24
Security Deposit from Staff	2.48	0.83	0.52
Other Deposit	1,299.38	108.11	108.11
Statutory Audit, Internal Audit & Tax Audit Fees	126.50	84.42	45.00
Other Liabilities (REC)	3,163.60	1,437.67	1,225.29
	10,358.99	9,198.17	6,269.54
<b>Total</b>	<b>41,209.93</b>	<b>23,728.03</b>	<b>10,057.16</b>

*Prakash Kumar*

*Arjun Kumar*



Note 21: Other Current Liabilities

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>(a) Tax Payable:</b>			
Other tax payable	14.98	14.98	14.98
Income Tax deducted at source	22.92	110.43	16.46
Sales Tax/ Professional Tax/ Labour Cess payable	1,861.61	1,512.33	618.29
<b>(b) Others:</b>			
Electricity Duty Recoveries	4,001.32	1,335.50	545.71
Royalty Payable	9.47	7.20	5.54
Levies payable to Government	-	-	0.83
Public Works Department	0.25	0.25	0.25
<b>Total</b>	<b>5,910.54</b>	<b>2,980.68</b>	<b>1,202.05</b>

Note 22: Provisions- Current

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016	As at 1 <sup>st</sup> April 2015
	Amount	Amount	Amount
<b>(a) Provision for employee benefits</b>			
Contribution to CPF	9.96	7.74	7.67
EPF(Employers)	154.61	285.24	286.98
EPF(Employees)	161.59	59.69	26.01
ESI(Employers)	87.67	75.57	62.35
ESI(Employees)	51.60	36.96	28.29
Salary Payable	1757.41	1447.95	1298.02
PLI & LIP	11.63	15.88	16.37
TDS payable	7.75	8.83	11.85
Staff Loan(SBI)	15.97	0.84	0.93
<b>Total</b>	<b>2258.19</b>	<b>1938.70</b>	<b>1738.48</b>

*Praveen Kumar*

*[Signature]*





Note 23: Revenue From Operations

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
a. Sale of Energy		
Domestic	61,994.63	61,862.74
Commercial	38,060.72	37,420.48
Public Lighting	2,440.66	1,908.48
Irrigation	712.17	616.28
Public Water Works	4,520.80	4,095.66
Industrial LT	14,448.57	13,520.14
Industrial HT	151,188.19	145,118.61
Railway	497.12	23,110.71
	<b>273,862.86</b>	<b>287,653.11</b>
b. Other Operating Revenue		
Meter Rent	1,345.95	879.25
Wheeling Charges / Fuel surcharge	453.13	843.87
Receipt from Consumers for capital works	6,942.35	5,557.41
Miscellaneous Charges from Consumers	1,037.36	761.86
	<b>9,778.79</b>	<b>8,042.38</b>
Less:		
c. Rebate allowed to Consumers	2,289.99	3,472.86
<b>Total</b>	<b>281,351.67</b>	<b>292,222.64</b>

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

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
Grants-in-aid for debt services	120,000.00	159,999.00
<b>Total</b>	<b>120,000.00</b>	<b>159,999.00</b>

Note 24B: Other Income-Others

in r lakh

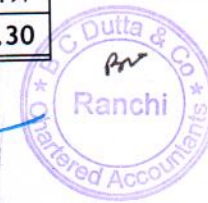
Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
Ammortisation of Grants, Contribution, Subsidies	18,194.65	11,399.55
Interest Income from Investment in Fixed Deposits	1,171.47	1,327.08
D.P.S from Consumer	32,132.91	27,662.42
Interest on advance to Supplier/Contractor	269.50	9.74
Interest from Bank (Other than FD)	439.67	833.53
Income from Staff Welfare activities	1.69	-
Miscellaneous Receipt	350.26	264.97
<b>Total</b>	<b>52,560.1468</b>	<b>41,497.30</b>

*Prakash*

*ms*

*Q*

*sw*



Note 25: Purchase of Power and Transmission Charges

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
Inventory at the beginning of the year		
Add: Purchases of Power	540,840.30	533,679.59
Add: Transfer to internal department X	-	-
	<b>540,840.30</b>	<b>533,679.59</b>
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	<b>540,840.30</b>	<b>533,679.59</b>
Packing Material ( if considered as part of Raw Material)	-	-
Other materials ( purchased intermediates and components)	-	-
<b>Total</b>	<b>540,840.30</b>	<b>533,679.59</b>

Note 26: Employee Benefits Expense

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
(a) Salaries and incentives	18,944.65	16,551.78
(b) Contributions to -		
(i) Provident and other fund	337.55	134.80
(ii) Superannuation scheme	17.13	-
(iii) Pension Fund	1,499.19	1,069.14
(c) Gratuity fund contributions	384.43	357.33
(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	136.34	125.25
(g) Others	1.26	25.17
<b>Total</b>	<b>21,320.5574</b>	<b>18,263.47</b>

*P. Prasad*

*[Signature]*





Note 27: Finance Costs

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
<b>Interest expense:</b>		
i) Interest on PFC Loan	-	-
ii) Interest on Bank Loan	2,894.86	4,534.28
iii) Interest on State Govt Loan	-	-
iv) Others	0.57	4.48
Bank Charges	288.29	274.33
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
<b>Total</b>	<b>3,183.7193</b>	<b>4,813.09</b>

Note 28: Other Expenses - Administrative Expenses

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
Rent Rates & Taxes	188.27	352.67
Insurance	16.60	14.82
Telephone Charges, Postage, telegram & Telex chgs	90.49	150.14
Legal Charges	351.78	140.22
Consultancy Charges	885.81	942.29
Technical Fees	0.03	63.90
Other Professional Charges/ Collection and Remittance charge	148.78	109.48
Conveyance Expenses	9.15	9.27
Traveling Expenses	111.22	192.42
Vehicle Running Expenses Petrol & Oil)	239.28	286.85
Hired Vehicles	309.56	231.23
Fees & Subscription	77.55	13.48
Books & Periodicals	1.81	1.75
Printing & Stationary	101.78	61.30
Advertisements	215.75	270.51
Water Charges	0.64	1.66
Electric Charges	308.70	431.25
Entertainment Charges	26.47	19.54
Miscellaneous Expenses	140.11	210.51
Home Guard	308.93	209.42
Computer Billing	2,008.71	988.43
Bills Distribution	-	-
Others	14.38	40.98
Photocopy	-	0.32
Freight	9.58	-
Freight on capital Equipments	-	-
Other Freight	-	23.07
Vehicle Running Trucks/Delivery	32.43	15.34
Vehicle Running exps-Trucks/vehicles	15.32	3.22
Vehicle License & Reg. Fees	-	0.35
Incidental Stores Expenses	27.87	39.77
Interest on Consumers Deposits	4,913.68	4,466.28
Provision for Doubtful Debts	4,892.69	4,217.30
<b>Audit Fees:</b>		
a) Statutory Audit	8.17	6.37
b) Internal Audit	33.91	33.05
<b>Total</b>	<b>15,489.4502</b>	<b>13,547.20</b>



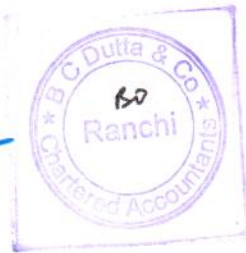
Note 28: Other Expenses - Repairs & Maintenance

in r lakh

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
	Amount	Amount
Plant and Machinery	69.01	306.11
Building	79.10	182.21
Civil Works	199.54	49.63
Hydraulic Works	-	0.58
Line Cable Net Works	5,024.95	5,117.77
Vehicles	7.48	6.70
Furniture and Fixtures	2.04	2.21
Office Equipment	21.88	17.88
<b>Total</b>	<b>5,403.99</b>	<b>5,683.08</b>

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**Note: 29 Other Disclosures**

1. **Corporate Information:** Jharkhand Bijli Vitran Nigam Limited is a company registered under the Companies Act, 2013 in January, 2014, 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.
2. The Annual Accounts of the Company for the year 2016-17 has been prepared as prescribed in Schedule III of the Companies Act, 2013.
3. 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.
4. The final transfer scheme has been submitted by M/s PFC Consulting Ltd. With the revised final opening balances as on 6<sup>th</sup> 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 31.03.2017	As on 31.03.2016
Claims against the company not acknowledged as debt	NIL	NIL
Guarantees	NIL	NIL
Others	NIL	NIL

6. The Government Grants and amounts deposited by consumers for service connections resulted in asset creation. As per IND AS 20 w.r.t accounting of receipts of Government grant, the company has amortized Rs. 18,194.65 lacs as on 31<sup>st</sup> March, 2017 (P.Y Rs 11,399.55 lacs). The same has been accounted under the head 'Other Income' (Note-24B). As per IND AS 18, the receipts from consumers have been booked as revenue to the extent of service provide. The amount is Rs 6,942.35 lacs (P.Y Rs 5,557.41 lacs). The same has been accounted under the head 'Revenue from Operations (Note 23). The assets created out of such receipts have been capitalized and depreciated as per the Company policy.
7. 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.
8. As per IND AS 8, the company has adjusted the prior period expenses to previous year balances and accordingly the corresponding effect is given to Retained Earning under Other equity.

*Praveen Kumar*

*Wazir*



9. AT&C Loss for F.Y 2016-17

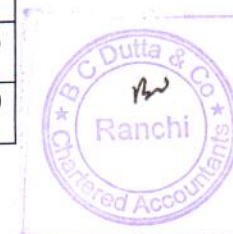
**Computation of AT&C Loss for the F.Y 16-17 on the basis of the new guideline from CEA**

	Particulars	Formula	Figures
A	Gross Energy Purchased (LU)		12,489,338
B	Transmission Losses (LU)		8,927.89
C	Net Input Energy (LU)		115,965.49
D	Total Units Sold (LU)		87,210.72
E	Total Revenue from Sale of Energy including Rev Grant- Rs. Lac		393,862.86
F	Adjusted Revenue - INR (Adjustment of Revenue Grant-NIL , Revenue booked & received Rs 120,000 lac)*		393,862.86
G	Opening Debtor for Sale of Energy – Rs. Lac**		400,951.30
H	Closing Debtor for Sale of Energy - Rs. Lac		
i)	Closing Debtor for Sale of Energy – Rs. Lac**		437,614.56
ii)	Any write off		-
I	Adjusted Closing Debtor - Rs. Lac	(i + ii)	437,614.56
J	Collection Efficiency (%)	(F+G-I)/E	90.69%
K	Units Realised (LU)	(D*J)	79,092.59
L	Units Unrealised (LU)	C-K	36,872.90
M	AT & C Loss (%)	L/C	31.80%

\* The revenue from sale of Energy includes the Revenue grant Received during the year amounting to Rs 120,000 lac

\*\* Opening Debtors and Closing Debtors as at 31<sup>st</sup> March, 2016 & 31<sup>st</sup> March, 2017 respectively have been adjusted as below:

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
Opening Debtor	489,275.99	430,853.76
<b>Adjustments:</b>		
DPS	32,132.91	27,662.42
Electricity Duty	8,965.96	8,189.79
Prior Period Corrections	9,819.49	(4,118.00)
Misc. Charges adjustment	(602.89)	(2,711.00)
Meter Rent	1,345.95	879.25
<b>Total Adjustment</b>	<b>51,661.43</b>	<b>29,902.46</b>
<b>Adjusted Debtor</b>	<b>437,614.56</b>	<b>400,951.30</b>





10. 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 31 <sup>st</sup> March, 2017 (Rs. In Lac)	As on 31 <sup>st</sup> March, 2016 (Rs. In Lac)
Jharkhand Urja Vikas Nigam Limited (JUVNL)	**	**
Jharkhand Urja Utpadan Nigam Limited (JUUNL) (For Purchase of Power)	63,028.80	23,413.20
Jharkhand Urja Sancharan Nigam Limited (JUSNL) (For Transmission of Power)	7,727.02	15,536.93
Patratu Vidyut Utpadan Nigam Limited (For purchase of Power)	11,968.22	-

\*\* 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%

Under the provisions of section 129 (3) read with IND AS 110, the company has no controlling stake in joint venture with PVUNL and hence the accounts of PVUNL has not been consolidated.

**C. Key Managerial Persons**

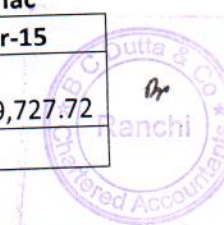
Key Managerial Persons	Designation/Position
Sri Rahul Kumar Purwar	Managing Director
Sri Umesh Kumar	CFO
Sri Nimesh Anand	Company Secretary

Total payment to Key Managerial person during the year is Rs 40.09 lacs

11. The Company has adopted IND AS for the first time. The Accounting policies set out in Notes have been applied in preparing the financial statements for the year ended 31<sup>st</sup> March, 2017, the comparative information presented in these financial statements for the year ended 31<sup>st</sup> March, 2016 and in preparation of opening balance sheet at 1<sup>st</sup> April, 2015 under Ind AS. The adoption has been carried out in accordance with Ind AS 101, with April, 1, 2015 as the transition date. An explanation of how the transition from previous GAAP to Ind AS has affected company's balance sheet, Statement of Profit & Loss and cash flow statement is set out as below.

**a. Reconciliation of total equity as at 31<sup>st</sup> March 2016 and 1<sup>st</sup> April 2015**

Particulars	Refer Note	In R lac	
		31-Mar-16	1-Apr-15
Total Equity (shareholder's fund) as per GAAP		472,354.10	419,727.72
Adjustments:			





Reclassification of Government Grants & Consumer Deposits for Service connection & Prior period items	11, 17, 18	(336,779.74)	(181,259.05)
Total Equity (shareholder's fund) as per Ind AS		135,574.36	238,468.67

**b. The reconciliation of total comprehensive income for the year ended 31 March 2016**  
In R lac

Particulars	31-Mar-16
Profit/(Loss) after Tax as per GAAP	(159,882.59)
Adjustments:	
Comprehensive Income Adjustment including prior period	(44,745.05)
<b>Total Comprehensive Income for the year</b>	<b>(115,137.54)</b>

**c. Impact on Cash flow statement for the year ended 31<sup>st</sup> March, 2016**

Particulars	IGAAP	In R lac	
		Effect of transition to IND AS	IND AS
Net cash Flow from operating Activities	(515,561.05)	8827.01	(506,734.05)
Net Cash flow from Investing Activities	(207,543.35)	2,193.93	(205,349.43)
Net cash Flow from Financing Activities	896,551.83	(11,020.93)	885,530.90
Net Increase/(Decrease)	173,447.43	0.00	173,447.43
Cash and Cash equivalents -Opening	58,849.94		58,849.94
<b>Cash and Cash equivalents- Closing Balance</b>	<b>232,297.36</b>	<b>0.00</b>	<b>232,297.36</b>

**12. 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 being the sole provider of electricity in the licensed area has been managing the operations keeping in view its profitability 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, obtaining support of the administrative authority, credit rating and appraisal by external agencies and lending bodies. 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.

*N. S. S. S.*

*M. S.*

*A. S.*

*S. S.*





### 13. Funds received under Uday (Ujwal Discom Assurance Yojna) Scheme

The total debt/ borrowing / Loan as on 31st March, 2017 amounting to Rs. 783,994.6 lakh includes an amount of Rs 6,13,637.00 lakh received in FY 2015-16 under Uday Scheme for the financial turnaround of the company. The amount so received has been presently recognized as loan in the books as per the Government of Jharkhand letter no. 210 dated 31<sup>st</sup> March 2016. However, as per the MOU signed between Ministry of Power, Government of India, Government of Jharkhand and Jharkhand Bijli Vitran Nigam Limited on 25<sup>th</sup> September, 2015, the amount was required to be passed on as Grant. The conversion of such loan into Grant and Equity is under process, for which all the necessary steps are being taken and it is expected that in the F.Y 2017-18 the loan will be converted into grant. The Loan/borrowing of the company as on 31<sup>st</sup> March, 2017 is as below:

Particulars	Amount (in r lakh)
<b>Total Debt/Borrowing/Loan as per books</b>	<b>783,994.62</b>
Funds Received under Uday Scheme (to be converted into Grant and Equity as per MoU between GOI, GOJ and JBVNL)	613,637.00
Total Loan (other than received under Uday Scheme)	170,357.62

*Praveen Kumar*

*[Signature]*

*W. K. Das*

