

**CONSOLIDATED FINANCIAL STATEMENT
OF
JBVNL & PVUNL
FOR
F.Y. 2017-18**



Jharkhand Bijli Vitran Nigam Limited
(CIN : U40108JH2013SGC001702)
Engineering Building, HEC, Dhurwa , Ranchi -834004

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Consolidated Balance Sheet as at 31st March 2018

(Rupees in lakh)

Particulars		Notes	As at 31 st March 2018	As at 31 st March 2017
I.	ASSETS			
1	Non-current assets			
	<u>Fixed assets</u>			
	Property, Plant & Equipment	3A	3,79,841.46	3,70,868.01
	Capital work-in-progress	3B	4,73,422.57	2,64,121.36
	Investment property		-	-
	Intangible assets		-	-
	Investments accounted for using the equity method	4	3,235.52	0.66
	<u>Financial Assets</u>			
	Non-current investments		-	-
	Loans		-	-
	Others	5	1,124.32	1,212.16
	<u>Other non-current assets</u>	6	6,21,607.24	5,93,575.48
2	Current assets			
	<u>Inventories</u>	7	6,005.85	1,365.08
	<u>Financial Assets</u>			
	Investments		-	-
	Trade receivables	8	3,13,544.96	2,19,985.23
	Cash and cash equivalents	9	3,07,574.37	1,91,593.16
	Bank Balances Other Than Cash & Cash Equivalent	10	60,185.73	71,635.01
	Other current assets	11	94,008.19	1,61,221.06
	TOTAL ASSETS		22,60,550.23	18,75,577.22
II.	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share capital	12	3,10,893.00	210.00
	Other Equity	13	(5,02,727.31)	(1,70,810.68)
	Liabilities			
2	Non-current liabilities			
	<u>Financial Liabilities</u>			
	Borrowings	14	8,31,005.41	7,69,854.73
	Trade Payable		-	-
	<u>Provisions</u>	15	4,610.98	1,682.59
	<u>Consumers' Security Deposit</u>	16	84,641.22	74,896.26
	<u>Government Grants</u>	17	4,71,740.08	2,94,747.27
	<u>Other Non-Current liabilities</u>	18	1,10,277.74	57,492.06
4	Current liabilities			
	<u>Financial Liabilities</u>			
	Borrowings		-	-
	Trade payables	19	8,50,311.35	7,98,126.32
	Others	20	84,306.05	41,209.93
	Other current liabilities	21	10,383.45	5,910.54
	Provisions	22	5,108.26	2,258.19
	TOTAL		22,60,550.23	18,75,577.22

The accompanying notes form an integral part of the financial statements

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

[Signature]

Director(Operation)

DIN NO. - 06403350

[Signature]

Managing Director
DIN NO. - 03555587



Prakash Sachin & Co.
Chartered Accountants
FRN-012513C

CA Ratandeep Sinha
Partner
M.No.-308683

UDIN - 21308683AAAAAE1708

Date - 04/01/2024

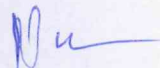
JHARKHAND BIJLI VITRAN NIGAM LIMITED

Consolidated profit and loss statement for the period ended 31st March 2018

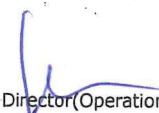
(Rupees in lakh), except share and per equity share data

Particulars		Note	For the period ended 31 st March 2018	For the period ended 31 st March 2017
I.	Income			
	Revenue from operations	23	3,19,938.73	2,81,351.67
II.	Other income		3,19,938.73	2,81,351.67
	Revenue Grant from Govt.	24A	2,99,999.96	1,20,000.00
	Others	24B	50,385.60	52,560.15
			3,50,385.56	1,72,560.15
III.	Total Income (I + II)		6,70,324.30	4,53,911.82
IV.	Expenses:			
	Purchases of Power and Transmission charges	25	5,93,742.49	5,40,840.30
	Employee benefits expense	26	21,596.61	21,320.56
	Finance costs	27	4,478.93	3,183.72
	Depreciation, amortization and impairment expenses	3A	42,175.61	41,785.55
	Other expenses	28	23,573.26	20,893.44
	Total expenses		6,85,566.90	6,28,023.57
V.	Profit before exceptional items and tax (III-IV)		(15,242.61)	(1,74,111.75)
VI.	Exceptional items	29	5,974.65	-
VII.	Profit before share of net profits of investments accounted for using equity method and tax (V - VI)			
VIII.	Share of net profits of joint ventures accounted for using equity method		0.66	-1.76
	Profit before tax (V - VI)		(21,216.59)	(1,74,113.50)
IX.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
X.	Profit (Loss) to be transferred to Other Equity		(21,216.59)	(1,74,113.50)
XI.	EARNINGS PER EQUITY SHARE:			
	Equity shares of par value ₹ 10/- each			
	(1) Basic		(1,010.31)	(8,291.12)
	(2) Diluted		(1,010.31)	(8,291.12)

The accompanying notes form an integral part of the financial statements


Company Secretary


Chief Financial Officer


Director (Operation)

DIN NO. - 06403350


Managing Director
DIN NO. - 03555587



Prakash Sachin & Co.
Chartered Accountants
FRN-012513C


Ratandeep Sinha
Partner
No.-308683

UDIN - 21308683 AAAAAE1708

Date - 04/01/2018
Place - Ranchi

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Consolidated Statement of Cash Flows for the year ended 31 March 2018

(Rupees in lakh)

Particulars	As at 31 st March 2018		As at 31 st March 2017	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash flows from operating activities				
Profit before taxation		(21,216.59)		(1,74,113.50)
Adjustments for:				
Depreciation	42,175.61		41,785.55	
Ammortisation of Grants, Contribution, Subsidies charged to P&L A/c	(19,650.52)		(18,194.65)	
Provision for Doubtful Debts	5,890.81		4,892.69	
Investment income	(745.90)		(1,171.47)	
Share of net profits of joint ventures accounted for using Equity Method	(0.66)		1.76	
Profit / (Loss) on the sale of property, plant & equipment	-	27,669.34	-	27,313.88
Working capital changes:				
Increase in inventories	(4,640.77)		1,551.73	
Increase in trade and other receivables	(59,019.40)		(9,387.43)	
Increase in trade and other payables	1,40,788.25	77,128.08	2,67,629.23	2,59,793.53
Cash generated from operations		83,580.83		1,12,993.90
Interest paid	4,239.57		2,894.86	
Income taxes paid	-		-	
Dividends paid	-	4,239.57	-	2,894.86
Net cash from operating activities		87,820.39		1,15,888.76
Cash flows from investing activities				
Purchase of Property, Plant & Equipment		(51,149.07)		(7,339.12)
Addition/Capitalisation of CWIP		(2,09,301.21)		(56,345.41)
Interest Income on Investments		745.90		1,171.47
Decrease of Investment		11,449.27		(40,513.26)
Net cash from investing activities		(2,48,255.11)		(1,03,026.32)
Cash flows from financing activities				
Proceeds from Government Grant		1,95,187.46		(35,091.91)
Proceeds from State Government Loan		69,664.00		66,992.00
Proceeds from PFC & REC Loans				21,368.14
Proceeds from Central Government Loan		2,167.74		3,464.30
Payment of borrowings from PFC		-		(702.66)
Receipt from Consumer for Capital works & Others		13,636.28		7,000.00
Change in Restructuring Account		(3,10,683.00)		(1,13,701.65)
Increase in Equity Share		3,10,683.00		-
Interest paid		(4,239.57)		(2,894.86)
Net cash from financing activities		2,76,415.92		(53,566.65)
Net increase in cash and cash equivalents		1,15,981.20		(40,704.20)
Cash and cash equivalents at beginning of period		1,91,593.16		2,32,297.36
Cash and cash equivalents at end of period		3,07,574.37		1,91,593.16

Company Secretary

Chief Financial Officer

Director (Operation)



Managing Director
DIN NO. - 03555587

DIN NO. - 06403350

Prakash Sachin & Co.
Chartered Accountants
FRN-012513C

CA Ratandeep Sinha
Partner
M.No.-308683

UDIN - 21308683AAAAAE1708

Date - 04/01/2021

Place - Ranchi

JHARKHAND BIJLI VITRAN NIGAM LIMITED

Consolidated Statement of Changes in Equity

A. Equity Share Capital

(Rupees in lakh)

Particulars	Balance at the beginning of period	Changes	Balance at the end of period
As at 31st March, 2017	210.00	-	210.00
As at 31st Marh, 2018	210.00	3,10,683.00	3,10,893.00
Shares outstanding at the end of the year			3,10,893.00

B. Other Equity

in r lakh

Particulars	Others	Retained Earnings	Total
Balance as at 1st April, 2016	3,25,273.87	(1,89,699.69)	1,35,574.18
Adjustments for:			
Consumer Contribution & Prior Period adjutmets		(18,569.71)	(18,569.71)
Profit/(Loss) for the year		(1,74,113.50)	(1,74,113.50)
Adjustments:	(1,13,701.65)		(1,13,701.65)
Total Comprehensive Income for the year	2,11,572.23	(3,82,382.90)	(1,70,810.68)
Others	-	-	-
Balance as at 31st March, 2017	2,11,572.23	(3,82,382.90)	(1,70,810.68)

in r lakh

Particulars	Others	Retained Earnings	Balance at the end of period
Balance as at 1st April, 2017	2,11,572.23	(3,82,382.90)	(1,70,810.68)
Profit/(Loss) for the year		(21,216.59)	(21,216.59)
Other Adjustments -IND AS	-	(17.04)	(17.04)
Addition:	(3,10,683.00)	-	(3,10,683.00)
Total Comprehensive Income for the year	(99,110.77)	(4,03,616.53)	(5,02,727.31)
Others	-	-	-
Balance as at 31st March, 2018	(99,110.77)	(4,03,616.53)	(5,02,727.31)

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

Company Secretary

Chief Financial Officer

Director(Operation)

DIN NO. - 06403350



Managing Director

DIN NO. - 03555587

Notes to Consolidated Financial Statements for the financial year ended 31st March 2018

Note 1: Background

1. Jharkhand Bijli Vitran Nigam Limited (The Company), a Limited Company, incorporated under the Companies Act, 1956, came into existence October 23, 2013 (CIN U40108JH2013SGCO-01702) as a result of the unbundling of the erstwhile Jharkhand State Electricity Board (JSEB) into four companies. The Company is a wholly owned subsidiary company of "Jharkhand Urja Vikas Nigam Ltd (The Holding Company).
2. The main objective of the Company is distribution of reliable and quality supply of electricity at reasonable and competitive tariff so as to boost agriculture, industrial and overall economic growth and development of Jharkhand. In order to achieve the main objective, the company has undertaken the activities of distribution to all consumers irrespective of the voltage, provision, supply, wheeling, purchase, sale, import, export and trading of electricity, introduce open access in distribution as per the Jharkhand Electricity Regulatory Commission directives. The tariff of the company is regulated by the Jharkhand Electricity Regulatory Commission.
3. The registered office of the Company is located at Engineering Building, HEC, Dhurwa Ranchi - 834004, in the State of Jharkhand. JBVNL is a state-owned public-sector company engaged in the business of electricity distribution. The company is involved in distribution of electricity to different categories of consumers like HT, LTIS, DS, NDS, IAS, etc. in 7 electric supply areas, viz. Ranchi, Dhanbad, Singhbhum, Hazaribagh, Giridih, Dumka and Medininagar.

Note 2. Significant Accounting Policies

1. Basis of Preparation and Presentation of Consolidated Financial Statements

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

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

2. Basis of Measurement

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

3. Use of Estimates and Judgments

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



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4. Presentation and disclosure of Consolidated Financial Statements

During the year ended 31st March 2018, 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 Consolidated Financial Statements. It has significant impact on presentation and disclosures made in the Consolidated Financial Statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

5. Basis of Consolidation

The Financial Statements of joint venture companies are drawn up to the same reporting date as of the Company for the purpose of consolidation.

Interests in joint ventures are accounted for using the equity method as stated below, after initially being recognized at cost in the consolidated balance sheet.

Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income (OCI) of the investee in OCI. Dividends received or receivable from joint ventures are recognized as a reduction in the carrying amount of the investment.

6. Property Plant & Equipment (PPE)

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

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

7. Capital Work in Progress (CWIP)

Company is stating all ongoing projects under Capital WIP, which is stated at cost inclusive of all direct and proportionate overhead costs incurred. On commissioning of the assets, the proportionate value of CWIP is transferred to the appropriate fixed assets account.

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

8. Depreciation

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

Assets Description	Percentage
Building	3.02%
Plant and Machinery	7.84%
Lines and Cable Network	7.84%
Vehicles	33.40%
Furniture and Fixture	12.77%
Office Equipments	12.77%
Spare Units/Service Units	NIL*
Assets taken over from pending final valuation	NIL*



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License and software	3.02%
Others Civil Works (Roads, Boundary walls etc.)	3.02%

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

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

9. Grant and Subsidy

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 amortized for the amount of depreciation charged in respect of Fixed Assets constructed from such fund and shown under the head of other income. The revenue grants have been considered in Profit and loss account under "other Income" head.

10. Non-Current Investment.

Noncurrent Investment have been stated at cost only.

11. Inventories

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

12. Revenue Recognition

A: Revenue from sale of power:

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

Delayed Payment Surcharge is recognized as Other Income.

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

B: Other Income:

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

13. Power Purchase

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

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

14. Employee benefits

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



Mr. Prakash Sarda

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

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

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

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

15. Borrowing Cost

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

16. Provision and Contingent Liabilities

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

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

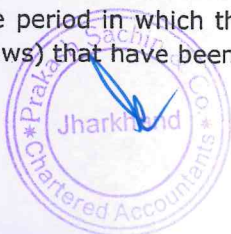
17. Income Tax

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

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

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

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



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18. Material Prior Period Error

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

19. Segment Reporting

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

20. Earnings per Share

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

21. Statement of Cash Flow

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

22. Offsetting of Financial Instruments

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

Mr. N. K. J. D.



e 3A: Property, Plant & Equipment

Fixed Assets	Balance as at 1 st Apr 2017		Gross Block Additions/ (Disposals)		Balance as at 31 st March 2018		Accumulated Depreciation		Net Block	
	Amount		Amount		Amount		Amount		Amount	
							On disposals/ reversals		Balance as at 31 st March 2018	Balance as at 31 st March 2017
Land and land rights	116.18	-1.79	114.39						114.39	116.18
Building	4,243.23	134.45	4,377.68		118.08				2,910.22	2,893.85
Plant and Machinery	82,548.74	3.55	82,552.29		6,331.32				46,476.48	52,804.25
Lines and Cable Network	4,53,102.41	50,400.14	5,03,502.55		35,523.23				3,27,564.25	3,12,687.34
Vehicles	285.14	-	285.14						28.51	28.51
Furniture and Fixture	186.28	7.97	194.26		6.03				41.17	39.23
Office Equipments	215.72	436.21	651.93		16.48				482.73	63.00
Spare Units/Service Units	2,620.89	-	2,620.89		134.13				781.38	915.51
Assets taken over from pending final valuation	208.38	-	208.38						20.83	20.83
License and software		1.79	1.79		0.05				1.74	-
Others Civil Works (Roads, Boundary walls etc.)	1,532.69	166.75	1,699.44		46.29				1,419.76	1,299.30
Total	5,45,059.66	51,149.07	5,96,208.72		42,175.61				2,16,367.26	3,79,841.46

e 3B: Capital Work In Progress

	Balance as at 1 st Apr 2017		Additions/ (Disposals)		Balance as at 31 st March 2018	
	Amount		Amount		Amount	
Capital Work-in-progress	1,03,588.39	1,52,181.78	2,55,770.17			
Capital Work-in-progress (Interest & Finance Charges)	32,631.26	19,139.04	51,770.30			
Stock of Materials at Construction Site Capital)	1,27,901.71	37,980.40	1,65,882.11			
Total	2,64,121.36	2,09,301.21	4,73,422.57			

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Prakash Sachin & Co. Chartered Accountants
Jharkhand

Note 4: Financial Asset- Investment Accounted using Equity Method*in r lakh*

S.No.	Particulars	As at 31 st March 2018	As at 31 st March 2017
		Amount	Amount
A	Investment in Equity Shares	3,236.79	2.60
	i) of Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited		
	Fully Paid up equity shares 32367880 @ 10 each (Previous year 26000 shares)	3,236.79	2.60
B	Share of Profit as per Equity Method	-1.27	-1.94
	Accumulated Profit / loss in PVUNL	-1.27	-1.94
	Grand Total (A + B)	3,235.52	0.66
		-	-
	Total	3,235.52	0.66

In the standalone Financial Statements of JBVNL for FY 2017-18, the Investment in equity shares of PVUNL of Rs. 102.60 Lakhs has been disclosed (for previous FY 2016-17 Rs 2.6 Lakh). However, on reconciliation of the books of JBVNL and PVUNL, it is noted that, the investment in equity shares of PUVNL for the FY 2017-18 is understated by Rs 3134.19 Lakh (for previous FY 2016-17, Rs nil). Accordingly, JBVNL has prepared the Consolidated Financial Statements for the FY 2017-18 after restating the Investment in equity shares of PVUNL to Rs. 3236.79 Lakh for reporting FY 2017-18 a corresponding liability of deemed loan from Government of Jharkhand has been recognized and disclosed in Note 14 for the same.

Note 5: Non Current- Other Financial Asset*in r lakh*

S.No.	Particulars	As at 31 st March 2018	As at 31 st March 2017
		Amount	Amount
a.	Advances to Related Parties		
	Share application money pending for allotment- Patratu Vidyut Utpadan Nigam Limited	1,124.32	1,212.16
	Advance to PVUNL	-	-
		-	-
		1,124.32	1,212.16
b.	Security Deposits	-	-
		-	-
c.	Other loans and advances	-	-
		-	-
		-	-
	Total	1,124.32	1,212.16

In the standalone financial statements of JBVNL for FY 2017-18, the Investment in share application money of PVUNL of Rs. Nil has been disclosed (for previous FY 2016-17 Rs. 100 Lakhs). However, on reconciliation of the books of JBVNL and PVUNL, it is noted that, the investment in share application money of PUVNL is understated by Rs 1124.32 Lakh for the reporting period FY 2017-18 (for previous reporting period FY 2016-17, Rs. 1112.16). Accordingly, JBVNL has prepared the Consolidated Financial Statements for the FY 2017-18 after restating the Investment in share application money of PVUNL to Rs 1124.32 Lakh for the reporting period FY 2017-18. (For previous reporting period FY 2016-17, Rs. 1212.16 Lakh).

The corresponding liability for restating the Investment has been recognized as deemed loan from Government of Jharkhand. Refer Note 14 for reference.

Note 6: Other Non-Current Assets

Particulars	As at31 st March 2018	As at31 st March 2017
	Amount	Amount
a. Capital Advances		
Capital Advances	53,104.85	25,073.08
	-	-
	53,104.85	25,073.08
b. Others		
Secured, considered good	-	-
Unsecured, considered good		
Claim Receivable from GOJ	5,68,502.40	5,68,502.40
Doubtful	-	-
	5,68,502.40	5,68,502.40
c. Advances Other than capital Advances		
	-	-
	-	-
	-	-
Total	6,21,607.24	5,93,575.48

Note 7: Inventories

Particulars	As at31 st March 2018	As at31 st March 2017
	Amount	Amount
a. Raw Materials and components		
Stock of Materials at Other Site (O&M)	6,005.85	1,365.08
	6,005.85	1,365.08
b. Work-in-progress		
	-	-
c. Finished goods		
Internally Manufactured		
Other than internally manufactured		
Goods-in transit	-	-
d. Stock-in-trade		
Internally Manufactured		
Other than internally manufactured		
Goods-in transit	-	-
e. Stores and spares		
	-	-
f. Loose Tools		
	-	-
g. Others (Specify nature)		
	-	-
	-	-
Total	6,005.85	1,365.08

Note 8: Trade Receivables

Particulars	As at31 st March 2018	As at31 st March 2017
	Amount	Amount
Provision for Unbilled Revenue		
Secured, considered good	26,893.29	27,246.48
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	26,893.29	27,246.48
Secured, considered good	5,89,079.74	4,89,275.99
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	5,89,079.74	4,89,275.99
Less: Provision for doubtful debts	3,02,428.06	2,96,537.25
	2,86,651.68	1,92,738.74
Total	3.13.544.96	2.19.985.23

(Circular stamp: Prakash Sachin & Co. Chartered Accountants, Jharkhand)

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-Note 9: Cash and Cash Equivalents

Rupes in lakh

Particulars	As at 31 st March 2018		As at 31 st March 2017	
	Amount	Amount	Amount	Amount
a. Balances with banks	3,14,804.11	3,14,804.11	1,81,260.27	1,81,260.27
b. Cheques, drafts on hand	-	-	-	-
c. Cash in hand	36.42	36.42	7.10	7.10
d. Others:				
Balances With Division	1,256.94		750.18	
Cash with Division	3,712.50		4,797.62	
Cash in Transit	(13,229.17)		3,739.83	
Imprest Cash	993.57	-7,266.16	1,038.17	10,325.80
Total		3,07,574.37		1,91,593.16

Note 10: Bank Balances Other Than Cash & Cash Equivalent
in r lakh

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



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Note 11: Other Current Assets

Ruppes in lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
i) Advances Other Than Capital Advances		
a. Security Deposit	-	-
b. Advances to related parties		
Advances to Suppliers-JUUNL	21,020.25	87,275.60
Total	21,020.25	87,275.60
C. Other Advances		
1 Others		
Others Suppliers	2,327.93	2,395.16
Contractors	231.99	18.99
2. Advances to Employees:		
Advances to Staff	34.18	34.77
TA Advance	114.57	62.11
Festival	11.98	17.20
Car/Marriage Advance	0.58	0.15
Motor Cycle Advance	0.93	0.88
Cycle Advance	0.18	0.18
Advance for other conveyance	1.07	0.81
House Building/Pay Advance	23.30	20.62
Medical Advance	42.48	35.58
Arrear Pay in Advance	109.85	124.88
Temporary Advance	155.58	153.07
Other Advance	42.45	23.43
Computer Advance	1.05	0.94
Wages/Salary Advance	18.97	118.78
	557.18	118.78
3. Taxes:		
TDS & Advances to Authorities	1,657.76	1,470.85
Corporation Tax		
Advance to Commercial taxes	496.51	501.63
Service Tax Recoverable	6.85	186.84
	2,161.11	186.84
4. Others:		
Advance to Home Guard	0.25	0.25
Miscellaneous Advance (O&M)	5.10	4.93
	5.354	4.93
Total	5,283.57	5,172.04
Grand Total - i)	26,303.81	92,447.64
ii) Others		
1. Inter-Unit:		
Transfer Within Circle & HQ	(5,08,830.48)	6,52,052.28
Inter Unit Adjustment Account	(269.29)	(269.29)
Remittances from HQ & RE	(79,227.93)	(57,636.47)
Inter Circle Transfer-Others	1,336.59	1,301.60
Circle Current Account	5,505.15	886.89
HQ Current Account	5,93,190.85	(5,87,205.60)
Inter Circle Transfer	1,922.71	2,538.73
	13,627.61	2,538.73
2. Inter-Company Transactions		
JUVNL		
	53,738.19	56,814.05
3. Retiral benefits		
Officers Welfare Fund		
	244.49	200.31
4. Others:		
Deposit for Temporary Connection		
Prime/Chief Minister Relief Fund	0	-
Other receivable	47.10	43.92
Amount owing from Licensees	46.98	46.98
	94.08	46.98
Grand Total - ii)	67,704.38	68,773.42
Grand Total - i) + ii)	94,008.19	1,61,221.06

Note 12: Equity Share Capital

a. Details of Share Capital

Rupees in lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Authorised	3,10,893.00	50,000.00
(Opening: 500000000 Equity Shares, addition during the year 2608930000, closing 3108930000 of r 10/- each)		
Issued	3,10,893.00	210.00
(Opening: 2100000 Equity Shares, addition during the year 3106830000, closing 3108930000 of r 10/-)		
Subscribed & fully Paid up	3,10,893.00	210.00
(Opening: 2100000 Equity Shares, addition during the year 3106830000, closing 3108930000 of r 10/-)		

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

in r lakh

Particulars	Equity Shares			
	As at 31 st March 2018		As at 31 st March 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	21,00,000	210.00	2100000	210.00
Shares Issued during the year	3,10,68,30,000.00	3,10,683.00	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	3,10,89,30,000	3,10,893.00	21,00,000	210.00

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

in r lakh

Particulars	Nature of Relationship	As at 31 st March 2018	As at 31 st March 2017
Equity Shares			
Jharkhand Urja Vikas Nigam Ltd	Holding Company	3,10,892.94	209.94

d. Details of Shareholding in the Company

Name of Shareholder	Equity Shares			
	As at 31 st March 2018		As at 31 st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	3,10,89,29,400	99.99998%	20,99,400	99.9714%
Principal Secretary/ Secretary, Power, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Finance, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.00000%	100	0.0048%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.00000%	100	0.0048%
Total	3,10,89,30,000	100.00%	21,00,000	100.00%



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Note 13: Other Equity

in r lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
a. Capital Redemption Reserve	-	-
b. Debenture Redemption Reserve	-	-
e. Shares Options Outstanding Amount	-	-
g. Other Reserves		
Restructuring Account (Equity Portion) (as per GoJ notified "The Jharkhand State Electricity Reforms Transfer Scheme ,2013" vide Notification No.18 dated 6th January 2014)	210.00	3,10,893.00
Restructuring Account (Additional)	(99,320.77)	(99,320.77)
	(99,110.77)	2,11,572.23
ii) Retained Earnings		
Opening balance	(3,82,382.90)	(1,89,699.69)
Adjustments for Consumer Contribution & Prior Period adjutments	(17.04)	(18,569.71)
Adjusted Retained Earnings	(3,82,399.94)	(2,08,269.40)
(+) Net Profit/(Net Loss) For the current year	(21,216.59)	(1,74,113.50)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(4,03,616.53)	(3,82,382.90)
Total	(5,02,727.31)	(1,70,810.68)



Note 14: Borrowings- Financial Liability*in r lakh*

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Secured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from PFC	27,079.03	27,079.03
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Loan from GoJ for Investment in JV -PVUNL	4,258.51	1,112.16
	31,337.54	28,191.19
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
Loan from Government	7,99,667.87	7,41,663.54
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
	7,99,667.87	7,41,663.54
Total	8,31,005.41	7,69,854.73

The Loan from GoJ for Investment in JV - PVUNL represents the liability toward GoJ for the investment made by the state government in PUVNL on behalf on JBVNL.

In the Separate Financial Statements of JBVNL for 2017-18, the Investment in PUVNL is understated by Rs 4258.51 Lakh (for previous year Rs 1112.16) and for the same amount the Loan from GoJ is also understated. However, the Consolidated Financial Statements for FY 2017-18 has been prepared by restating the Investment values, and the corresponding liability for the restated value of the investments has been recognized as Loan from GoJ for Investment in JV. (Refer Note 4 for more detail)

Note 15: Provisions*in r lakh*

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



Note 16: Consumers' Security Deposit*in r lakh*

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

Note 17: Government Grants*in r lakh*

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Opening Grant	2,94,747.27	3,49,022.97
Add: Movement during the year	1,76,992.81	-54,275.70
Total	4,71,740.08	2,94,747.27

Note 18: Other Non Current Liabilities*in r lakh*

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Security Deposit from Contractors	20,945.89	20,023.25
Advance against energy consumed by State Govt	833.03	833.03
Keep Back deposit	44,818.74	8,472.91
Penalty Keep Back	1,462.55	825.51
Retention Money for Suppliers /Contractors	2,252.68	878.04
Penalty for Contractors	603.66	613.03
Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service		
Connection	39,017.20	25,569.71
Earnest Money Deposite	343.99	276.59
Total	1,10,277.74	57,492.06



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Note 19: Trade Payables

in r lakh

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
a. Related Parties		
Liabilities for Purchase of Power-JUSNL	31846.98	25796.78
Liabilities for Purchase of Power-PVUNL	8253.94	11968.22
Total	40100.92	37765.00
b. Others		
Liabilities for Purchase of Power-Mittal Power	26.32	59.17
Liabilities for Purchase of Power-APNRL	12,202.55	9,994.76
Liabilities for Purchase of Power-DVC	2,45,402.67	1,85,418.23
Liabilities for Purchase of Power-NTPC	22,535.55	29,630.61
Liabilities for Purchase of Power-VVNL(NTPC)/ Manikaran	4,706.74	5,834.17
Liabilities for Purchase of Power-EREB UI A/C	1,829.99	4,621.88
Liabilities for Purchase of Power KIJALK (SOLAR)	397.78	1,046.60
Liabilities for Purchase of Power-PGCIL-Transmission Charges & ER	(876.28)	3,289.70
Liabilities for Purchase of Power--WBSEB	225.45	265.13
Liabilities for Purchase of Power--INLAND	1,783.26	1,933.90
Liabilities for Purchase of Power--TVNL	2,52,286.99	3,20,772.55
Liabilities for Purchase of Power-Provision against power dues & LPSC Others	(1,405.26)	403.61
Liability for Supply of materials	181.58	1,037.08
Sundry Creditors(Purchase)	344.38	4,045.09
Other Creditors		
Liability for Capital Suppliers/Works	2,55,799.11	1,80,679.94
Liabilities for O.M.Suppliers/Works	13,673.21	9,653.32
Liabilities for Purchase of Power-Rungta Mines	527.92	516.68
Liabilities for Purchase of Power-ABCIL	976.68	1,386.72
Liabilities for Purchase of Power-GMR Banking	0.47	-
Liabilities for Purchase of Power-NHPC-Rangit	(408.68)	(227.79)
Total	8,10,210.44	7,60,361.33
Total	8,50,311.35	7,98,126.32



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Note 20: Other Current Financial Liabilities

in r lakh

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



Note 21: Other Current Liabilities*in r lakh*

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

Note 22: Provisions- Current*in r lakh*

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



Note 23: Revenue From Operations*in r lakh*

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
a. Sale of Energy		
Domestic	91,046.23	61,994.63
Commercial	47,008.13	38,060.72
Public Lighting	3,925.76	2,440.66
Irrigation	925.26	712.17
Public Water Works	184.63	4,520.80
Industrial LT	16,837.45	14,448.57
Industrial HT	1,60,505.57	1,51,188.19
Railway	-	497.12
	3,20,433.04	2,73,862.86
b. Other Operating Revenue		
Meter Rent	1,029.66	1,345.95
Wheeling Charges / Fuel surcharge	2.69	453.13
Receipt from Consumers for capital works	1,455.87	6,942.35
Miscellaneous Charges from Consumers	1,429.02	1,037.36
	3,917.23	9,778.79
<u>Less:</u>		
c. Rebate allowed to Consumers	4,411.54	2,289.99
Total	3,19,938.73	2,81,351.67

Note 24A: Other Income - Revenue Grant from Govt.*in r lakh*

Particulars	As at	As at
	31 st March 2018	31 st March 2017
	Amount	Amount
Grants-in-aid for debt services	2,99,999.96	1,20,000.00
Total	2,99,999.96	1,20,000.00

Note 24B: Other Income-Others*in r lakh*

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



Note 25: Purchase of Power and Transmission Charges*in r lakh*

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Amount	Amount
Inventory at the beginning of the year		
Add: Purchases of Power	5,93,742.49	5,40,840.30
Add: Transfer to internal department X	-	-
	5,93,742.49	5,40,840.30
Less: Inventory at the end of the year	-	-
Less: Abnormal Losses during the year	-	-
Less: Transfer from Internal Department Y	-	-
Cost of raw material consumed	5,93,742.49	5,40,840.30
Packing Material (if considered as part of Raw Material)	-	-
Other materials (purchased intermediates and components)	-	-
Total	5,93,742.49	5,40,840.30

Note 26: Employee Benefits Expense*in r lakh*

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



Note 27: Finance Costs*in r lakh*

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

Note 28: Other Expenses - Administrative Expenses*in r lakh*

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



Note 28: Other Expenses - Repairs & Maintenance*in r lakh*

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

Note 29: Exceptional Items*in r lakh*

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



Note 30: Disclosures as per Ind as 112 'Disclosures of Interest in Other Entities'

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

JBVNL : 26%
NTPC : 74%

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

a. Details and Financial Information of Joint Venture at the end of the reporting period is are follows:

Name of the joint Venture Company	Place of Business / Country of incorporation	Principle Activity	Ownership interest held by the Company (in %) as at		Carrying Amount as at	
			31 st Mar 2018	31 st Mar 2017	31 st Mar 2018	31 st Mar 2017
Patratu Vidyut Utpadan Nigam Limited	India	Generation of Electricity	26%	26%	Equity Shares PVUNL - Rs. 3236.79 Lakh and Share Application Money -Rs 1124.32 Lakh	Equity Shares PVUNL - Rs. 2.6 Lakh Share Application Money - Rs 1,212.16

In the Standalone Financial Statements of JBVNL for FY 2017-18, the Investment in PVUNL of Rs. 102.60 Lakhs for Equity Shares and Nil for Share Application Money have been disclosed (for previous FY 2016-17 Rs 2.6 Lakh in Equity Shares and Rs. 100 Lakhs in Share Application Money). However, on reconciliation of the books of JBVNL and PVUNL, it is noted that, the investment in PUVNL reported is understated by Rs 3134.19 Lakh and Rs 1124.32 Lakh for Equity Shares and Share Application Money respectively for reporting period FY 2017-18 (for previous reporting period FY 2016-17, Nil and Rs. 1112.16 for Equity Shares and Share Application Money respectively). Accordingly, JBVNL has prepared the Consolidated Financial Statements for the FY 2017-18 after restating the Investment in PVUNL to Rs. 3236.79 Lakh and Rs 1124.32 Lakh for Equity Shares and Share Application Money respectively for the reporting period FY 2017-18. (For previous reporting period FY 2016-18, Rs 1212.16 Lakh for Share Application Money).

The corresponding liability for restating the Investment has been recognized as deemed loan from Government of Jharkhand for Rs. 4258.51 Lakh for reporting period 2017-18 (Rs. 1112.16 Lakh for reporting period 2016-18). Refer Note 4, Note 5 and 14 for reference.

b. Summarized financial information of joint venture companies - Patratu Vidyut Utpadan Nigam Limited:



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Summarised Balance Sheet of Patratu Vidyut Utpadan Nigam Ltd.

Rs. In Lakh

Particulars	As at 31Mar 2018	As at 31Mar 2017
Current Assets		
Cash and Cash Equivalent	407.04	313.14
Other assets	33,041.77	33,998.68
Total Current Assets	33,448.81	34,311.82
Total Non-Current Assets	1,07,649.27	13,256.11
Current Liabilities		-
Financial Liabilities	18,891.55	23,318.22
Other Liabilities	17,997.83	15,532.16
Total Current Liabilities	36,889.38	38,850.38
Total Non-Current Liabilities	87,440.06	4,052.81
Net Assets	16,768.64	4,664.74

Summarised Statements of profit and loss

Rs. In Lakh

Particulars	As at 31Mar 2018	As at 31Mar 2017
Revenue from Operation	(53.34)	18,208.55
Other Income	0.19	32.89
Depreciation and Amortization	-	23.53
Interest Expenses	(383.26)	508.41
Other Expenses	334.31	17,709.50
Income Tax Expenses / (Income)	(6.75)	6.75
Profit or Loss for the year	2.55	(6.75)
Other comprehensive income/(expense)	-	-
Total Comprehensive Income / (Expenses)	2.55	(6.75)

Reconciliation of Carrying Amount

Rs. In Lakh

Particulars	As at 31Mar 2018	As at 31Mar 2017
Opening net Assets	4,664.74	209.33
Profit / loss for the year	2.55	(6.75)
Other comprehensive income/(expense)	-	-
Dividends paid	-	-
Further investment in the JV	12,101.35	4,462.16
Closing net assets	16,768.64	4,664.74
JBVNL Share in JV (%)	0.26	0.26
Carrying Amount	4,359.85	1,212.83

Note 31: Additional Notes to the Consolidated Financial Statements**1. Share Capital**

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

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



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2. Property Plant & Equipment (PPE), Depreciation

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

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

3. Grants and Subsidy

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

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

4. Capital Advances and other non-current assets

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

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

5. Inventories

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

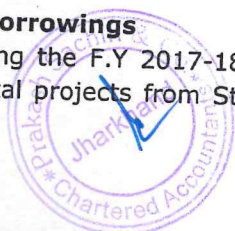
6. Other Reserves and Retained earnings

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

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

7. Borrowings

During the F.Y 2017-18, JBVNL received a total of Rs 718.32 Cr. of loans towards various capital projects from State Government and PFC and repaid NIL amount towards the same.



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The Total amount of Loan as on 31st March, 2018 stood at Rs 8558.26 Cr. which includes Rs 6136.37 received under UDAY Scheme.

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

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

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

8. Revenue from Operations

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

9. Power Purchase

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

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

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

10. Finance Cost

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

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

11. Administrative Expenses

Administrative expenses of Rs 181.12 Cr. includes:



i) Rs 46.35 Cr. towards interest on consumer security deposits provided at Bank rate of 6.25% as on 1st April, 2018 on the security deposits received from consumers including unpaid interest thereon. In addition,

ii) Rs 58.91 Cr. towards provision on doubtful debts, provided at 1% on the closing book debts excluding the amount of Unbilled Revenue. (Refer Note 28: Other Expenses-Administrative Expenses)

12. Exceptional Items

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

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

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

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

13. Other Disclosures

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

A. Transactions with Related Parties

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

*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.



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B. Holding Company and Joint venture

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

C. Key Managerial Persons

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

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

Note 32: Financial risk management and Capital Management

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

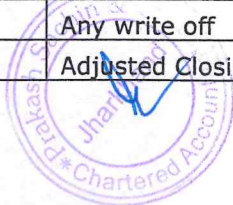
The Company has been managing the operations keeping in view minimization of losses and liquidity in terms of the above regulations. In order to manage the credit risk arising from sale of electricity, multipronged approach is followed like maintenance of security deposit, precipitation of action against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

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

Note 33: AT&C Loss for F.Y 2017-18

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

	Particulars	Formula	Figures in Lac
A	Gross Energy Purchased (KWH)		128,781.39
B	Transmission Losses (KWH)		9,378.94
C	Net Input Energy (KWH)		119,402.45
D	Total Units Sold (KWH)		96,137.26
E	Total Revenue from Sale of Energy including Rev Grant- INR		659,387.60
F	Adjusted Revenue - INR (Adjustment of Revenue Grant- NIL , Revenue booked 2999.99 Cr, received 2999.99 Cr)		659,387.60
G	Opening Debtor for Sale of Energy - INR		489,275.99
H	Closing Debtor for Sale of Energy - INR		-
i)	Closing Debtor for Sale of Energy - INR		589,079.74
ii)	Any write off		-
I	Adjusted Closing Debtor - INR	(i + ii)	589,079.74



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J	Collection Efficiency (%)	(F+G-I)/E	84.86%
K	Units Realised (KWH)	(D*J)	81,586.09
L	Units Unrealised (KWH)	C-K	37,816.36
M	AT & C Loss (%)	L/C	31.67%

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

Form No. AOC 1 – Part B

S No.	Disclosure requirements	Details on Joint Venture Company - PVUNL
1	Latest Audited Balance Sheet Date	31.03.2018
2	Date on which the Associate or Joint venture was associated or acquired	15.10.2015
3	Shares of Joint Ventures held by the Company on the year end as at 31.03.2018	
	Number of shares	32367880
	Amount invested	INR 3236.79 Lakh
	Extent of Holding (%)	26%
4	Description of how there is significant influence	NA
5	Reason why the Joint Venture is not consolidated	NA
6	Net worth attributable to Shareholding as per latest audited Balance Sheet	INR 12,444.32 Lakh
7	Profit/ Loss for the year (Total Comprehensive Income)	
	Considered for Consolidation	INR 2.55 Lakh
	Not Considered in Consolidation	NA

