

**Report on Review of Interim Financial Information**

**To the Members of Jharkhand Bijli Vitran Nigam Limited**

**Introduction**

We have reviewed the accompanying Standalone Ind AS Balance Sheet of **Jharkhand Bijli Vitran Nigam Limited** (“the Company”), Regd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi-834004 (CIN: U40108JH2013SGC001702) (PAN: AADCJ3148A) as of June 30, 2023 and the related statements of profit & loss and cash flows for the three-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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



## Basis for Qualified Conclusion

1. Based on information provided to us by management, the company's financial information has been prepared on an accrual basis except in the following cases, where cash basis accountings have been adopted:
  - Grant received from Government;
  - Interest recognition on mobilization advances;
  - Supervision charges received from consumers;
  - In case of payments related to treasury, because of the inherent limitations and conditions, where JBVNL although being a beneficiary of these funds, does not enjoy full authority to operate such accounts, accrual accounting of payment out of treasury in some cases is not feasible.
2. Inter Unit transactions i.e. transactions between the accounting units of the company, has a net debit balance of ₹ 1,75,862.56 lakhs. The confirmation for the interunit balances has not been provided to us for verification. As advised by the management the company is in the process of reconciliation.
3. **Non-compliance of Ind AS**
  - The company has not accounted for the assistance in the nature of loan facility by the state government by deferring the payment of interest and principal of loan, as per Ind AS 20.
  - We cannot comment on the correctness of application of Ind AS 116- Leases as appropriate documents have not been produced before us.
  - The Company has not applied the Ind AS 36 in respect of the impairment of assets for those assets which have been carried at more than the recoverable amount through use and sale of the assets.
  - The company has capitalized the borrowing cost on a proportionate basis. This is not in accordance with Ind-AS 23 "Borrowing cost". Further, the company does not capitalize overheads and incidental expenses related to CWIP.
  - As per the policy of the management, the Company has valued the inventories at cost and not at 'cost or NRV, whichever is lower', which is in contravention with Ind AS 2 "Inventories". Further, inventory ageing and obsolete items have not been assessed by the management and are being carried at same carrying amount in the Standalone Ind AS Financial Statements.
  - The company is providing for trade debtors at 1% in the incremental value, which is not consistent with Ind AS 109- Financial Instrument, which required the company to calculate Expected Credit loss.
  - The Company has disclosed the Provision with respect to Employee Terminal Benefits and its plan assets on gross basis, which is not in compliance with Ind AS 19 "Employee Benefits".





4. We have not been provided with the bank confirmation certificate with respect to bank accounts/Fixed Deposits/Flexi Deposit of bank accounts of ₹ 3,314.69 lakhs in various Areas/circles. Furthermore, the company has not accrued income on Fixed deposit in certain cases.
5. Interest on consumer security deposit of ₹ 1,775.35 lakhs has been recognized on average basis on the total amount received during the year instead of actual date of receipts.
6. The company has not bifurcated its trade payable outstanding into MSME portion.
7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it is observed that there are few instances where the company has not deducted TDS on accrual basis for expenditures. Further, we have observed that there are few instances where the Company has deducted but not deposited the statutory dues such as Professional Tax, Labour Cess, Royalty, GST & TDS on a regular basis. In some of the circles & areas the opening liabilities have not yet been fully deposited in the period under review.
8. Delay payment surcharge for power purchase is recognized as an expense with respect to parties whose balances have been reconciled. We have observed that there are few instances where the parties have not been reconciled during the period under review, hence DPS with these parties have not been recognized as expenses.
9. We have not been provided with confirmations of balances from sundry creditors, financial institutions and other parties in respect of Loans, Advances and Current Liabilities, Balances outstanding under the head Secured / Unsecured Loans, Capital Advance, Keep Back, Earnest Money Deposit, Advance to O&M Supplier, Security Deposits, Loans and Advances (Assets & Liabilities), Other Receivables, Amount Owing from Licenses and Sundry Debtors, out of which many are outstanding since Jharkhand State Electricity Board Period are subject to confirmation, reconciliation and consequential adjustment, if any. The effect of the adjustment arising from reconciliation and settlement of old dues and possible losses which may arise on account of non-recovery or partial recovery of such dues is not ascertained. Hence, we are unable to comment upon the impact thereof on the accounts and performance for the period.
10. Deferred tax liability of Income Tax (reflecting the tax effects of timing difference between accounting income and taxable income for the period) is not provided, and for the past accumulated losses, due to uncertainties to recover such losses in near future, the deferred tax assets have not been recognized.



## Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at June 30, 2023, and of its results of operations and its cash flows for the three month period then ended in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.



Place: Ranchi

Date: 13<sup>th</sup> December, 2023

For V. Rohatgi & Co.  
Chartered Accountants  
FRN: 000980C

A handwritten signature in black ink, appearing to read "Arun Kumar Mishra".

CA Arun Kumar Mishra  
Partner

M. No.076038

UDIN: 23076038BGUVSY9398





**JHARKHAND BIJLI VITRAN NIGAM LIMITED**  
 Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004  
 (CIN : U40108JH2013SGC001702)  
 Standalone Balance Sheet as at 30th June 2023

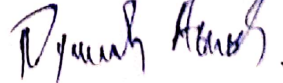
in ₹ lakh

Particulars		Notes	As at 30th June 2023	As at 31 <sup>st</sup> March 2023	As at 1 <sup>st</sup> April 2022
I.	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	<u>Fixed assets</u>				
	Property, Plant & Equipment	3A	15,08,305.44	15,18,781.16	14,47,112.61
	Capital work-in-progress	3B	93,693.20	89,970.25	1,80,058.54
	Intangible assets	3C	141.46	149.51	181.71
	<u>Financial Assets</u>				
	Non-current investments	4	61,051.65	61,051.65	43,484.09
	Others	5	39,412.82	43,277.38	42,147.48
	<u>Other non-current assets</u>	6	9,39,799.60	9,38,433.11	8,93,023.10
2	<b>Current assets</b>				
	<u>Inventories</u>	7	22,613.59	23,328.59	23,162.18
	<u>Financial Assets</u>				
	Trade receivables	8	5,54,813.34	5,30,761.04	5,37,706.80
	Cash and cash equivalents	9	2,35,715.58	90,655.45	1,17,667.88
	Bank Balances Other Than Cash & Cash Equivalent	10	40,843.32	45,243.08	38,667.38
	<u>Other current assets</u>	11	1,87,388.62	1,88,058.54	1,34,172.04
	<b>TOTAL ASSETS</b>		<b>36,83,778.62</b>	<b>35,29,709.76</b>	<b>34,57,383.81</b>
II.	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	Equity Share capital	12	3,24,645.00	3,10,893.00	3,10,893.00
	Other Equity	13A	(16,43,816.43)	(15,11,961.14)	(11,53,651.68)
	Restructuring Account	13B	(1,03,240.55)	(1,03,240.55)	(1,04,385.65)
	<u>Liabilities</u>				
2	<b>Non-current liabilities</b>				
	<u>Financial Liabilities</u>				
	Borrowings	14	17,30,680.50	15,26,177.46	12,24,407.87
	Consumers' Security Deposit	16	1,22,970.22	1,20,577.73	1,17,078.05
	<u>Government Grants</u>	17	9,26,399.94	9,30,167.36	8,93,940.59
	<u>Other Non-Current liabilities</u>				
	Provisions	18A	3,38,159.72	3,35,854.09	2,79,601.67
	Others	18B	1,63,594.85	1,65,232.51	1,81,653.10
3	<b>Current liabilities</b>				
	<u>Financial Liabilities</u>				
	Borrowings	15	5,50,012.76	5,09,540.26	4,48,824.96
	Trade payables	19	9,25,999.14	9,11,507.78	9,51,282.80
	Others	20	2,24,321.09	2,22,420.61	2,57,048.12
	<u>Other current liabilities</u>	21	85,464.57	71,086.44	47,112.76
	<u>Provisions</u>	22	38,587.83	41,454.23	3,578.21
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>36,83,778.62</b>	<b>35,29,709.76</b>	<b>34,57,383.81</b>

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

In terms of our report of even date annexed herewith.

For and on behalf of Board of Director



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



(T. Kulkarni)  
 Director (Finance)-cum-CFO  
 (DIN: 09793414)

For V. ROHATGI & Co.  
 Chartered Accountants  
 FRN: 000980C

CA Arun Kr. Mishra  
 (PARTNER)

M.No. 076038

Place: RANCHI

Date: 13.12.2023

UDIN:-

23076038BGUVSY9398



(K. Verma)

Director (Distribution & Project)  
 (DIN: 06403350)

(Avinash Kumar)

Managing Director  
 (DIN-03555587)



**JHARKHAND BIJLI VITRAN NIGAM LIMITED**  
 Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004  
 (CIN : U40108JH2013SGC001702)  
 Standalone Statement of Profit and loss for the Quarter ended 30th June 2023

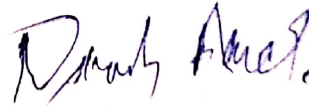
in ₹ lakh

Particulars	Note	For the Quarter ended 30 <sup>th</sup> June 2023	For the Year ended 31 <sup>st</sup> March 2023
I. Revenue From Operations	23	1,60,426.76	5,99,426.49
		1,60,426.76	5,99,426.49
II. Other income			
Revenue Grant from Govt.	24	-	4,879.00
Others	25	23,419.04	97,063.98
		23,419.04	1,01,942.98
III. Total Income (I + II)		1,83,845.80	7,01,369.47
IV. Expenses:			
Purchases of Power and Transmission charges	26	2,23,388.04	7,69,102.96
Employee benefits expense	27	8,990.99	47,024.89
Finance costs	28	34,451.86	1,15,380.10
Depreciation and amortization expense	3A & 3C	23,720.12	89,132.71
Other expenses	29	11,398.09	44,221.92
Total expenses		3,01,949.09	10,64,862.59
V. Profit/(Loss) before exceptional items and tax (III-IV)		(1,18,103.29)	(3,63,493.11)
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		(1,18,103.29)	(3,63,493.11)
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
IX. Profit/(Loss) to be transferred to Other Equity (VII-VIII)		(1,18,103.29)	(3,63,493.11)
X. Other comprehensive income			
(a) Items that will not be reclassified to profit or loss	30	-	121.65
(b) Items that will be reclassified to profit or loss			
XI. Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and other Comprehensive Income for the Year)		(1,18,103.29)	(3,63,371.46)
XII. EARNINGS PER EQUITY SHARE:			
Equity shares of par value ₹ 10/- each			
(1) Basic		(3.64)	(11.69)
(2) Diluted		(3.64)	(11.30)

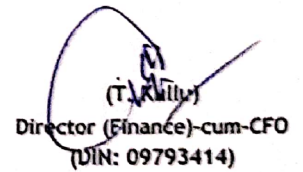
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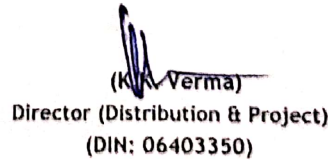
In terms of our report of even date  
annexed herewith.

For and on behalf of Board of Director



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

  
(T. K. Verma)  
Director (Finance)-cum-CFO  
(DIN: 09793414)

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

  
(Avinash Kumar)  
Managing Director  
(DIN-03555587)

For V. ROHATGI & Co.  
Chartered Accountants  
FRN: 0009806

CA Arun Kr. Mishra  
(PARTNER)  
M.No. 076038  
Place: RANCHI  
Date:- 13.12.2023  
UDIN:- 23076038B6UVSY9398





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

*in ₹ lakh*

Particulars	As at 30 <sup>th</sup> June 2023		As at 31 <sup>st</sup> March 2023	
	Amount	Amount	Amount	Amount
<b>Cash flows from operating activities</b>				
Profit before taxation		(1,18,103.29)		(3,63,371.46)
<b>Adjustments for:</b>				
Depreciation & amortisation	23,720.12		89,132.71	
Amortisation of Grants, Contribution, Subsidies charged to P&L A/c	(13,409.42)		(50,791.64)	
Provision for Doubtful Debts	218.65		257.56	
Investment income	(795.03)		(1,581.64)	
Prior Period error/adjustments			-	
Profit / (Loss) on the sale of property, plant & equipment	-	9,734.31	-	37,016.98
<b>Working capital changes:</b>				
Decrease/(Increase) in inventories	715.00		(166.41)	
Decrease/(Increase) in trade and other receivables	(16,484.55)		(1,00,056.34)	
(Decrease)/Increase in trade and other payables	74,101.65	58,332.10	82,282.43	(17,940.33)
<b>Cash generated from operations</b>		(50,036.89)		(3,44,294.80)
Income taxes paid	-		-	
Dividends paid	-		-	
<b>Net cash from operating activities</b>		(50,036.89)		(3,44,294.80)
<b>Cash flows from investing activities</b>				
Purchase of Property, Plant & Equipment		(13,236.34)		(1,60,769.06)
Addition/Capitalisation of CWIP		(3,722.94)		90,088.28
Interest Income on Investments		795.03		1,581.64
(Increase)/Decrease of Investment		-		(17,567.57)
<b>Net cash from investing activities</b>		(16,164.25)		(86,666.70)
<b>Cash flows from financing activities</b>				
Share Application Money		-		5,062
Proceeds from State & Government Grant		9,642.00		1,06,013.71
Proceeds from State Government Loan		2,01,212.57		3,48,017.19
Proceeds from PFC, REC Loans & World Bank Loan		-		82,000.00
Receipt/(Adjustment) from Consumer for Capital works & Others		469.50		1,499.43
Loan Repaid		(62.79)		(1,20,667.60)
Grant Surrendered		-		(17,975.67)
<b>Net cash from financing activities</b>		2,11,261.28		4,03,949.07
<b>Net increase/(decrease) in cash and cash equivalents</b>		1,45,060.14		(27,012.43)
Cash and cash equivalents at beginning of period		90,655.45		1,17,667.88
Cash and cash equivalents at end of period		2,35,715.58		90,655.45

*In terms of our report of even date annexed herewith.*

For and on behalf of Board of Director

*(Nimesh Anand)*

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

*(T. Kallu)*

Director (Finance)-cum-CFO  
(DIN: 09793414)

*(K. Verma)*

Director (Distribution & Project)  
(DIN: 06403350)

*(Avinash Kumar)*

Managing Director  
(DIN-03555587)

**For V. ROHATGI & Co.**  
Chartered Accountants  
FRN: 000980C

**CA Arun Kr. Mishra**  
(PARTNER)

M.No. 076038  
Place: RANCHI

Date:- 13.12.2023

UDIN:- 23076038BGUVSY9398



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

**A. Equity Share Capital**

in ₹ lakh	
Particulars	Amount
Balance at the beginning of period as at 1st April, 2023	3,10,893.00
Changes in equity share capital during the year	13,752.00
Shares outstanding for the Quarter ended as at 30th June, 2023	3,24,645.00

in ₹ lakh	
Particulars	Amount
Balance at the beginning of period as at 1st April, 2022	3,10,893.00
Changes in equity share capital during the year	-
Shares outstanding at the end of Year as at 31st March, 2023	3,10,893.00

in ₹ lakh	
Particulars	Amount
Balance at the beginning of period as at 31st March, 2022	3,10,893.00
Changes in equity share capital/restatement	-
Shares outstanding at the end of the year as at 1st April, 2022	3,10,893.00

**B. Other Equity**

Particulars	Share application money pending allotment	Reserves & Surplus		Total
		Retained Earnings	Other Comprehensive Income/(Expense)	
Balance as at 1st April, 2022	-	(11,40,116.33)	-	(11,40,116.33)
Adjustments for:				
Prior Period adjustments/Restatement	-	(6,725.40)	-	(6,725.40)
Profit/(Loss) for the year		-	-	-
Adjustments:				
Total changes due to reinstatement	-	(6,725.40)	-	(6,725.40)
Other		-	-	-
Restated balance as at Year ended 1st April, 2022	-	(11,46,841.73)	-	(11,46,841.73)

Particulars	Share application money pending allotment	Reserves & Surplus		Total
		Retained Earnings	Other Comprehensive Income/(Expense)	
Balance as at 1st April, 2022	8,690.00	(11,46,841.73)	(15,499.94)	(11,53,651.68)
Adjustments for:				
Prior Period adjustments		-	-	-
Share application money received	5,062.00			5,062.00
Utilised for allotment of equity shares	-			-
Profit/(Loss) for the year		(3,63,493.11)	-	(3,63,493.11)
Comprehensive income/(expenditure)			121.65	121.65
Total movement during the year	5,062.00	(3,63,493.11)	121.65	(3,58,309.46)
Other		-	-	-
Balance as at Year ended 31st March, 2023	13,752.00	(15,10,334.84)	(15,378.29)	(15,11,961.14)

Balance as at 1st April, 2023	13,752.00	(15,10,334.84)	(15,378.29)	(15,11,961.14)
Addition/Adjustments for during the year:				
Share Application Money received	-			-
Utilised for allotment of equity shares	(13,752.00)			(13,752.00)
Prior Period adjustments				-
Profit/(Loss) for the year		(1,18,103.29)	-	(1,18,103.29)
Comprehensive income/(expenditure)				-
Total movement during the year	(13,752.00)	(1,18,103.29)	-	(1,31,855.29)
Others				-
Balance for the Quarter ended as at 30th June, 2023	-	(16,28,438.14)	(15,378.29)	(16,43,816.43)

In terms of our report of even date annexed herewith.

*(Signature)*

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

For and on behalf of Board of Director

*(Signature)*  
 (T. Kumar)  
 Director (Finance)-cum-CFO  
 (DIN: 09793414)

**For V. ROHATGI & Co.**  
 Chartered Accountants  
 FRN: 000980C

*(Signature)*  
**CA Arun Kr. Mishra**  
 (PARTNER)  
 M.No. 076038  
 Place: RANCHI  
 Date:- 13.12.2023  
 UDIN:- 23076038B9UVSY9398



*(Signature)*  
 (H. Verma)  
 Director (Distribution & Project)  
 (DIN: 06403350)

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



## NOTES TO THE STANDALONE QUATERLY FINANCIAL STATEMENTS

### Note 1. Company Information and Significant Accounting Policies

#### A. Reporting Entity

##### Jharkhand Bijli Vitran Nigam Limited (JBVNL)

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

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

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

#### B. Revamped Distribution Sector Scheme (RDSS)

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

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

#### I. Approval by State Cabinet, Govt. of Jharkhand

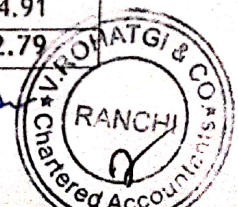
State Cabinet, Govt. of Jharkhand vide resolution no. 570 dated 22.03.2022 gave administrative approval for RDSS Project and also approved to release State Govt. share in light of funding pattern of scheme.

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

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

Amount in ₹ Cr.

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



### III. Results Evaluation Framework

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

#### a. Pre-Qualification Criteria

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

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

#### b. Evaluation Matrix

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

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

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

#### Note 2: Other Key Disclosures

##### i. Restatement relating to earlier period transactions.

During the year, the company recorded the following key transactions, which resulted in restatement of earlier period balances per the provisions of IND AS 8:

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

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

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

The summary of changes is provided in the table below:

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

Amount in ₹ lakh

Particulars	Notes to Financial Statement	Retained Earnings	Assets/ Liabilities	Total	Remarks
		Dr./ (Cr.)	Dr./ (Cr.)	Dr./ (Cr.)	
Sundry Debtors for Sale of power	8		-6725.40	-6725.40	Note (i)
Retained Earnings (For Adjustment in Revenue from Sale of power & DPS)	13	6725.40		6725.40	
<b>Total</b>		6725.40	-6725.40	-	

- Summary of restatement of the amounts of comparative for the period of the F.Y. 2022-23:

Amount in ₹ lakh

Particulars	Notes to Financial Statement	Statement of P/L A/c	Assets/ Liabilities	Total	Remarks
		Dr./ (Cr.)	Dr./ (Cr.)	Dr./ (Cr.)	
Deposit for Electrification, Service Connection	20		389.24	389.24	Note (ii)
Receipt from Consumers for capital works	23	(389.24)		(389.24)	
Sundry Debtors for Sale of power	8		-1910.10	-1910.10	Note (i)
Revenue From Operations	23	1036.63		1036.63	
Other Income-Others	25	873.48		873.48	
<b>Total</b>		1520.86	-1520.86	-	

Note:

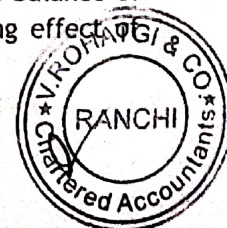
- The company recasted the bills of M/s Tata Steel Long Products Limited for the period from April 2019 to February 2023. The recasting of the bills resulted in reduction of debtors amounting to ₹ 8635.51 lakh. The same was not considered while preparing the accounts of the F.Y. 2022-23 which has been considered now. Balances of Trade Receivables, Retained Earnings, Revenue from Operations and Other Income-others have been restated accordingly for the respective years by restatement of Assets, Liabilities & Statement of Profit & Loss.
- The company amortises the consumer contribution amount received under deposit head against the assets created. Upon reconciliation, it was observed that the amortisation for the financial year 2022-23 was short by 389.24 lakh. The same has been corrected by restating the balance of Liabilities under Deposit for Electrification, Service Connection and the corresponding effect.

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amortisation was given in comparative figures of the statement of profit & loss account during F.Y 2022-23 under Receipt from Consumers for capital works.

ii. True up petition of the Company till FY 2019-20 and accounting of deferral asset

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

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

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

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

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

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

iii. Late Payment Surcharge Scheme: -

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

iv. OTS (One Time Settlement) Scheme: -

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

During the quarter ended 30<sup>th</sup> June, 2023, DPS of ₹ 40.02 lakh has been waived off under the said scheme.

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

The company had received an amount of ₹ 613637 Lakh in the F.Y 2015-16, under Uday Scheme for the financial turnaround of the company. The amount so received has been recognized as loan in the books. The same, however, was to 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. The company continuously pursued the matter with the Government of Jharkhand for conversion of the loan to grant and equity. Finally, the State Cabinet, Govt. of Jharkhand vide resolution no. 1610 dated 18.8.2023, accorded approval for conversion of loan ₹ 613637 Lakh into grant and equity. As per the resolution, the 3/4th of the amount i.e. ₹ 460227.75 Lakh to be converted into grant and ₹153409.25 Lakh will be converted into equity. The company has not provided any interest on such loan amount up to 30.06.2023.

Further, Other non-current asset (Refer Note 6) includes an item of ₹ 568502.40 Lakh which is receivable from Govt. of Jharkhand against outstanding liability of power purchase as on 5.1.2014 including the liability of DVC, as stipulated in "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015. The company received ₹ 613637 lakhs under UDAY Scheme, towards CPSU power purchase dues and debt takeover. The amount contains ₹ 477000 lakhs received towards the liability of DVC. This amount includes the amount outstanding as on 5.1.2014 which is receivable from Govt. of Jharkhand as per the Transfer Scheme.

Based on the above, necessary treatment will be made in the books in the second quarter of the the F.Y. 2023-24.

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

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

vii. AT&C Loss for F.Y Q1 2023-24

Computation of AT&C Loss for the F.Y Q1\_2023-24 on the basis of the new guideline from CEA

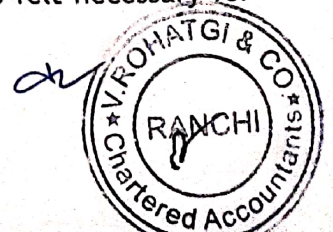
Sl No.	Particulars	Formula	Figures
A	Net Gross Energy Purchased (KWH)		41,917.82
B	Transmission Losses (KWH)		4,259.68
C	Transmission Losses %		10.16%
D	Net Input Energy (KWH)		37,658.14
E	Total Units Sold (KWH)		22,655.39
F	Total Revenue from Sale of Energy including subsidy booked- ₹ 458.89 Cr. Lakh (INR in Lakhs)		154,765.72
G	Adjusted Revenue - (Adjustment of Revenue Grant-NIL, Subsidy booked ₹ 458.89 Cr. Cr., Subsidy received ₹ 575 Cr.) (INR in Lakhs)*		166,377.11
H	Opening Debtor for Sale of Energy - (INR in Lakhs)		821,495.80
i)	Closing Debtor for Sale of Energy - (INR in Lakhs)		844,136.45
ii)	Any write off - (INR in Lakhs)		-
I	Adjusted Closing Debtor - (INR in Lakhs)	(i + ii)	844,136.45
J	Collection Efficiency (%) <sup>1</sup>	(G+H-I)/F	92.87%
K	Units Realised (KWH)	(E*J)	21,040.87
L	Units Unrealised (KWH)	D-K	16,617.27
M	AT & C Loss (%)	L/D	44.13%

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

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Fixed Assets	Gross Block		Balance as at		Depreciation charge for the		On disposal/reversals		Balance as at		Net Block	
	Balance as at	Additions/ (Disposals/Reversals)	30th June 2023	1st Apr 2023	Year	Amount	Amount	Amount	30th June 2023	31st March 2023	Amount	Amount
	1st Apr 2023	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	915.36	-	915.36	915.36	-	-	-	-	915.36	915.36	915.36	301.02
Building	11,709.84	79.88	11,789.84	2,569.38	78.74	-	-	2,647.62	9,092.22	9,140.58	8,878.29	
Plant and Machinery	5,36,354.09	2,099.38	5,38,453.47	1,17,692.10	5,867.00	-	-	1,23,559.11	4,35,204.36	4,38,661.99	4,36,795.68	
Lines and Cable Network	14,89,831.48	10,087.60	14,99,919.08	4,85,675.38	15,755.15	-	-	5,01,430.53	9,98,488.55	10,04,156.10	9,38,178.47	
Meters	51,983.45	580.60	54,564.11	13,078.55	1,813.68	-	-	14,892.23	39,671.88	40,904.90	39,730.78	
Vehicles	319.77	-	319.77	282.66	1.11	-	-	36.01	38.01	37.12	51.34	
Office Equipments	900.36	23.67	924.03	500.45	12.99	-	-	513.44	410.59	399.91	143.59	
Furniture and Fixture	346.14	10.25	356.39	209.73	3.54	-	-	146.62	199.91	199.91	316.90	
Spare Units/Service Units	2,602.62	-	2,602.62	2,083.45	6.13	-	-	2,089.58	513.04	519.17	543.71	
Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	-	-	187.54	20.83	20.83	20.83	
Others Civil Works (Roads, Boundary walls etc.)	25,972.06	94.91	26,072.06	2,133.74	173.78	-	-	2,307.52	23,764.54	23,843.41	22,151.99	
Hydraulic Assets	42.17	-	42.17	0.30	0.44	-	-	0.74	41.43	41.43	41.43	
<b>Total</b>	<b>21,43,180.93</b>	<b>13,236.34</b>	<b>21,56,427.27</b>	<b>6,24,609.27</b>	<b>23,712.05</b>	<b>-</b>	<b>-</b>	<b>6,48,131.84</b>	<b>15,08,305.44</b>	<b>15,18,781.87</b>	<b>14,47,112.61</b>	

Fixed Assets	Gross Block		Balance as at		Depreciation charge for the		On disposal/reversals		Balance as at		Net Block	
	Balance as at	Additions/ (Disposals)	31st March 2023	1st Apr 2022	Year	Amount	Amount	Amount	31st March 2023	31st March 2022	Amount	Amount
	1st Apr 2022	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	301.02	-	301.02	310.76	-	-	-	-	310.76	310.76	301.02	8,878.29
Building	11,145.63	9.74	11,155.37	2,673.34	278.12	-	-	2,545.46	11,366.28	11,366.28	4,36,795.68	
Plant and Machinery	5,31,644.51	2,766.12	5,34,410.63	94,848.83	22,660.26	-	-	1,17,109.08	5,57,853.99	5,57,853.99	9,38,178.47	
Lines and Cable Network	13,64,806.57	1,42,490.56	15,07,297.13	4,76,628.10	56,728.54	-	-	4,81,556.64	11,31,853.52	11,31,853.52	39,730.78	
Meters	46,837.87	2,50,603.59	31,534.58	6,907.09	5,005.44	-	-	11,912.53	56,259.92	56,259.92	51.34	
Vehicles	319.77	-	319.77	268.44	0.04	-	-	268.48	51.29	51.29	143.59	
Office Equipments	776.55	9.41	785.96	459.64	31.55	-	-	499.20	236.75	236.75	316.90	
Furniture and Fixture	336.87	93.77	430.64	199.36	6.08	-	-	199.36	231.29	231.29	543.71	
Spare Units/Service Units	2,602.62	-	2,602.62	2,058.91	45.58	-	-	2,104.50	498.12	498.12	20.83	
Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	-	-	187.54	20.83	20.83	20.83	
Others Civil Works (Roads, Boundary walls etc.)	23,442.09	5,176.74	28,618.83	1,490.10	591.67	-	-	2,081.77	26,737.26	26,737.26	22,151.99	
Hydraulic Assets	42.17	-	42.17	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>19,82,431.88</b>	<b>4,32,884.51</b>	<b>24,15,316.39</b>	<b>5,35,309.27</b>	<b>85,155.28</b>	<b>-</b>	<b>-</b>	<b>6,20,444.55</b>	<b>17,94,841.83</b>	<b>18,47,112.61</b>	<b>14,47,112.61</b>	

Fixed Assets	Gross Block		Balance as at		Reclassification/Restatement		On disposal/reversals		Balance as at		Net Block	
	Balance as at	Additions/ (Disposals)	31st March 2022	1st April 2022	Amount	Amount	Amount	Amount	1st April 2022	31st March 2022	Amount	Amount
	31st March 2022	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	301.02	-	301.02	301.02	-	-	-	-	301.02	301.02	301.02	8,878.29
Building	11,145.63	-	11,145.63	2,267.34	-	-	-	-	2,267.34	2,267.34	4,36,795.68	
Plant and Machinery	5,31,644.51	-	5,31,644.51	94,848.83	-	-	-	-	94,848.83	94,848.83	9,38,178.47	
Lines and Cable Network	13,64,806.57	-	13,64,806.57	4,26,628.10	-	-	-	-	4,26,628.10	4,26,628.10	39,730.78	
Meters	46,837.87	-	46,837.87	6,907.09	-	-	-	-	6,907.09	6,907.09	51.34	
Vehicles	319.77	-	319.77	268.44	-	-	-	-	268.44	268.44	143.59	
Office Equipments	776.55	-	776.55	459.64	-	-	-	-	459.64	459.64	316.90	
Furniture and Fixture	336.87	-	336.87	193.28	-	-	-	-	193.28	193.28	543.71	
Spare Units/Service Units	2,602.62	-	2,602.62	2,058.91	-	-	-	-	2,058.91	2,058.91	20.83	
Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	-	-	-	187.54	187.54	20.83	
Others Civil Works (Roads, Boundary walls etc.)	23,442.09	-	23,442.09	1,490.10	-	-	-	-	1,490.10	1,490.10	22,151.99	
<b>Total</b>	<b>19,82,431.88</b>	<b>-</b>	<b>19,82,431.88</b>	<b>5,35,309.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,35,309.27</b>	<b>5,35,309.27</b>	<b>14,47,112.61</b>	

1 Depreciation on property, plant and equipment has been calculated at rate prescribed in JSEB (Items and conditions for determination of Distribution tariff) Regulations, 2000, as notified by JSEB vide notification no. 370 dated 12th November, 2020. Revised rate of depreciation as per the above notification is applicable w.e.f. April 2021.

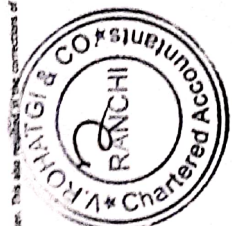
Such revised rates of depreciation as per the notification of JSEB was inadvertently not applied by the company during FY 2021-22 and rectification of the same has been done during this reporting period. The depreciation calculation for FY 2021-22 has been made at the revised rates and the gap amount has been included during this reporting period.

Further, there had been wrong classification of Property, Plant & Equipment during the past periods. The company has installed around 17,00 to 18,00 kWh new meters in the consumer premises during last 3-4 years but the same had been inadvertently accounted under Plant & Machinery head/line. Cables & Networks. Placement of such meters has been done mainly under Sanitary and SS&V Schemes. Depreciation rate on such meter asset is different as compared to the rates applicable in case of Plant & Machinery/Cable. Rectification on classification of Property, Plant & Equipment has been done during this reporting period and impact of revised depreciation has been taken during this period and restated during the earlier period.

The meters have been dealt in with in point 2 & 3 below.

2 During the year, the company recognized and reclassified meter as a separate category of Asset as per the JSEB guidelines. Consistent to such reclassification, the value of Plant & Machinery and Lines & Cable Network reduced with a corresponding increase in the value of Meter. This also resulted in the correction of depreciation charged. In the corrections pertained to earlier period, the same has been restated as per the provisions of the IAS 8. The impact of such reclassification is shown in the table below:

Sl No	Asset Head	In value of Asset	
		In value of Asset	In Depreciation
1	Plant & Machinery	(17,111.83)	(1,131.50)
2	Lines & Cable Network	(29,023.86)	(1,135.89)
3	Meter	46,837.87	4,807.89
	<b>Total</b>	<b>-</b>	<b>1,478.43</b>



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3. JERC notified JSERC (Terms and Conditions for Determination of Distribution Tariff) Regulations, 2020 vide notification no. 370 dated 12th November 2020 (hereby called "the Regulation") as per the principles of Section 43 & 43 of Electricity Act, 2003 for Distribution Licensees within the State of Jharkhand and for determination of Multi Year Tariff to be recovered by the Distribution Licensees for the prudent expenses incurred towards providing quality supply to consumers within the State of Jharkhand. As per the Regulation, the depreciation rates have been revised which is effective from 1st April 2021. Accordingly, the company reviewed on the depreciation charged in the F.Y. 2021-22 as per the new rate and the impact of change in the depreciation value as well as the amortisation of grant and consumer contribution is treated as per the provisions of the IIND AS 8 and reinstated. The net impact of the same is ₹ 15,141.30 lakh.
4. Out of total net addition to Gross Block of ₹ 140,769.06 Lakh (P.Y: ₹ 43,268.51 lakh), ₹ 4,098.56 Lakh (P.Y: ₹ 6,706.3 Lakh) has been added under ADP and Deposit heads which are capitalized as and when expenditures are made considering their nature.
5. Depreciation charged during the year includes ₹ 5,079.64 Lakh (P.Y: ₹ 4,034.78 Lakh) towards assets funded by government grants under various schemes and ₹ 1,897.79 Lakh (P.Y: ₹ 2,099.34 Lakh) towards assets funded under Deposit head. An equal amount of depreciation on grant funded assets has been amortized under the head of "Other Income" and for the Deposit Head, equal amount is shown under the head Revenue From Operations as "Receipt from Consumers for capital works".
6. The substantial amount of assets have been added post formation of the company on 06.01.2014 and such additions have been duly audited in the respective years. The company has records for the assets to be added in respective years. In order to further improve, the company appointed M/s Deloitte for physical verification and preparation of Fixed Asset Register and the work has already started in the F.Y. 2023-24.

Other:

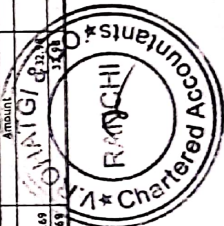
1. No decommissioning cost has been added to any assets acquired by the Company during the reporting period.
- ii. No compensation for acquisition of Land has been paid by the Company during the reporting period.
- iii. Refer to Note 2.1 w.r.t. Other Key Disclosures for detailed explanation on Restatement relating to earlier period transactions.
- iv. Spare Units/Service units of ₹ 266.63 Lakh (P.Y: ₹ 260.87 Lakh) and Assets taken over from pending final valuation of ₹ 208.38 (P.Y: ₹ 208.38 Lakh) have been taken in the books as per the balances distributed under the "Revised Transfer Scheme. Co) notified "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide notification no. 2917, Banchi dated 20.11.2015.
- v. Defective meters need to be replaced, time to time by the Company. Such defective dismantled meters are generally of no use and does not carry any salvage value even. Derecognition of such dismantled meters (assets) in the books during past period was not possible for the company till this reporting period and thus net carrying value against such dismantled meters could not be identified and written off till the reporting period.

Note 3B: Capital Work In Progress

Particulars	Balance as at 1 <sup>st</sup> Apr 2022		Additions/ (Disposals)		Balance as at 31 <sup>st</sup> March 2023	
	Amount		Amount		Amount	
Capital Work-in-progress	31,145.75		242.70		31,388.45	
Capital Work-in-progress (Interest & Finance Charges)	58,874.50		3,480.24		62,304.75	
<b>Total</b>	<b>89,970.25</b>		<b>3,722.94</b>		<b>93,693.20</b>	
As at 30.06.2023						
Particulars	Amount in CWP for a period of		Amount in CWP for a period of		Total	
	Less than 1 year	1-2 years	2-3 years	>3 years		
Projects in Progress	3,722.94	81,956.46	885.77	5,128.02	91,693.20	
Projects temporarily suspended	-	-	-	-	-	
<b>Total</b>	<b>3,722.94</b>	<b>81,956.46</b>	<b>885.77</b>	<b>5,128.02</b>	<b>91,693.20</b>	
As at 31.03.2023						
Particulars	Amount in CWP for a period of		Amount in CWP for a period of		Total	
	Less than 1 year	1-2 years	2-3 years	>3 years		
Projects in Progress	83,956.46	885.77	5,128.02	-	89,970.25	
Projects temporarily suspended	-	-	-	-	-	
<b>Total</b>	<b>83,956.46</b>	<b>885.77</b>	<b>5,128.02</b>	<b>-</b>	<b>89,970.25</b>	
As at 01.04.2022						
Particulars	Amount in CWP for a period of		Amount in CWP for a period of		Total	
	Less than 1 year	1-2 years	2-3 years	>3 years		
Projects in Progress	1,39,795.69	40,262.85	-	-	1,80,058.54	
Projects temporarily suspended	-	-	-	-	-	
<b>Total</b>	<b>1,39,795.69</b>	<b>40,262.85</b>	<b>-</b>	<b>-</b>	<b>1,80,058.54</b>	

Note 3C: Intangible Asset

Particulars	Balance as at 1 <sup>st</sup> Apr 2022		Additions/ (Disposals)		Balance as at 30 <sup>th</sup> June 2023		Balance as at 30 <sup>th</sup> June 2023		Balance as at 30 <sup>th</sup> June 2023		Balance as at 31 <sup>st</sup> March 2023		Balance as at 31 <sup>st</sup> March 2023	
	Amount		Amount		Amount		Amount		Amount		Amount		Amount	
Intangible Asset	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
License and software	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
<b>Total</b>	<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>	
As at 31.03.2023														
Particulars	Gross Block		Gross Block		Gross Block		Gross Block		Gross Block		Gross Block		Gross Block	
	Balance as at 1 <sup>st</sup> Apr 2022	Amount	Balance as at 30 <sup>th</sup> June 2023	Amount	Balance as at 31 <sup>st</sup> March 2023	Amount	Balance as at 31 <sup>st</sup> March 2023	Amount	Balance as at 31 <sup>st</sup> March 2023	Amount	Balance as at 31 <sup>st</sup> March 2023	Amount	Balance as at 31 <sup>st</sup> March 2023	Amount
Intangible Asset	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
License and software	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
<b>Total</b>	<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>	
As at 01.04.2022														
Particulars	Gross Block		Gross Block		Gross Block		Gross Block		Gross Block		Gross Block		Gross Block	
	Balance as at 31 <sup>st</sup> March 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount	Balance as at 1 <sup>st</sup> April 2022	Amount
Intangible Asset	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
License and software	214.69		214.69		214.69		214.69		214.69		214.69		214.69	
<b>Total</b>	<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>		<b>214.69</b>	







Note 6: Other Non-Current Assets

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2021
	Amount	Amount	Amount
<b>a. Capital Advances</b>			
Capital Advances	34,919.72	35,691.72	34,639.87
	<b>34,919.72</b>	<b>35,691.72</b>	<b>34,639.87</b>
<b>b. Assets against retiral benefits</b>			
Receivables From JSEEMT Pension Fund	2,78,373.81	2,76,947.51	2,42,328.55
Receivables From JSEEMT Gratuity Fund	13,556.24	13,257.79	13,582.50
Receivables From JSEEMT Earned Leave Encashment Fund	12,142.94	12,002.48	12,077.34
Receivables From JSEEMT GPF Fund	8,869.83	8,588.28	.
Receivables From JSEEMT GSS Fund	1,546.84	1,566.72	.
	<b>3,14,489.67</b>	<b>3,12,362.77</b>	<b>2,67,988.39</b>
<b>c. Others</b>			
Claim Receivable from GOJ	5,68,502.40	5,68,502.40	5,68,502.40
Receivable from GoJ (PTPS)	20,627.60	20,627.60	20,647.61
Other Receivable	1,213.24	1,201.64	1,197.85
Amount owing from Licensees	46.98	46.98	46.98
	<b>5,90,390.21</b>	<b>5,90,378.62</b>	<b>5,90,394.84</b>
<b>Total</b>	<b>9,39,799.60</b>	<b>9,38,433.11</b>	<b>8,93,023.10</b>

Note 7: Inventories

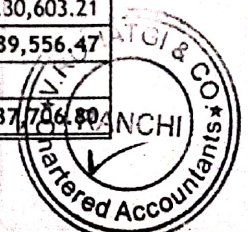
in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>a. Raw Materials and components</b>			
Stock of Materials (Capital)	19,092.59	19,521.75	20,887.58
Stock of Materials (O&M)	3,521.00	3,806.84	2,274.59
<b>Total</b>	<b>22,613.59</b>	<b>23,328.59</b>	<b>23,162.18</b>

Note 8: Trade Receivables

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>Provision for Unbilled Revenue</b>			
Secured, considered good	41,756.31	40,126.01	48,150.33
Unsecured, considered good	.	.	.
Unsecured, considered doubtful	.	.	.
Less: Provision for doubtful debts	.	.	.
	<b>41,756.31</b>	<b>40,126.01</b>	<b>48,150.33</b>
Secured, considered good	8,44,136.45	8,21,495.80	8,20,159.68
Unsecured, considered good	.	.	.
Unsecured, considered doubtful	.	.	.
	<b>8,44,136.45</b>	<b>8,21,495.80</b>	<b>8,20,159.68</b>
Less: Provision for doubtful debts	3,31,079.41	3,30,860.77	3,30,603.21
	<b>5,13,057.03</b>	<b>4,90,635.04</b>	<b>4,89,556.47</b>
<b>Total</b>	<b>5,54,813.34</b>	<b>5,30,761.04</b>	<b>5,37,786.80</b>



Note 9: Cash and Cash Equivalents

in ₹ lakh

Particulars	As at 30th June 2023		As at 31st March 2023		As at 1st April 2022	
	Amount	Amount	Amount	Amount	Amount	Amount
a. Balances with banks	2,35,389.86	2,35,389.86	90,326.52	90,326.52	1,16,963.70	1,16,963.70
b. Cash in hand	20.79		27.82		28.75	
Imprest Cash	304.94	325.73	301.11	328.92	675.43	704.18
<b>Total</b>		<b>2,35,715.58</b>		<b>90,655.45</b>		<b>1,17,667.88</b>

Note 10: Bank Balances Other Than Cash & Cash Equivalent

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1st April 2022
	Amount	Amount	Amount
Bank Deposits	40,843.32	45,243.08	38,667.38
<b>Total</b>	<b>40,843.32</b>	<b>45,243.08</b>	<b>38,667.38</b>

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## Note 11: Other Current Assets

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>i) Advances Other Than Capital Advances</b>			
<b>1. Others</b>			
Others Suppliers	453.99	448.99	1,543.06
Contractors	86.48	81.06	84.20
	540.47	530.06	1,627.26
<b>2. Advances to Employees:</b>			
Advances to Staff	26.28	27.24	30.09
TA/Conveyance Advance	50.08	51.72	90.17
Festival	8.93	10.80	12.40
Car/Marriage Advance	0.16	0.16	1.67
Motor Cycle Advance	0.86	0.86	0.86
Cycle Advance	0.18	0.18	0.18
House Building/Pay Advance	25.79	26.61	18.25
Medical Advance	36.23	34.10	47.92
Arrear Pay in Advance	36.25	36.25	45.04
Temporary Advance	194.05	189.95	189.38
Other Advance	104.65	76.04	78.38
Computer Advance	(1.00)	(1.00)	(0.18)
	482.47	452.93	514.16
<b>3. Taxes:</b>			
TDS & Advances to Authorities	2,664.00	2,608.19	1,963.50
Advance to Commercial taxes	496.51	496.51	506.62
	3,160.51	3,104.70	2,470.11
<b>4. Others:</b>			
GBI Claim From IREDA receivable	1,944.14	1,306.41	2,363.36
Subsidy Receivable from GoJ	-	-	-
Advance to Home Guard	-	-	0.25
	1,944.14	1,306.41	2,363.61
<b>Grand Total - i)</b>	<b>6,127.60</b>	<b>5,394.09</b>	<b>6,975.14</b>
<b>ii) Others</b>			
<b>1. Inter-Unit balances:</b>	1,75,862.56	1,73,036.19	65,023.95
<b>2. Inter-Company Transactions</b>			
JUVNL	2,605.52	2,120.46	1,213.07
	2,605.52	2,120.46	1,213.07
<b>3. Retiral benefits</b>			
Officers Welfare Fund	188.00	188.00	220.75
C.P.F	653.73	653.95	415.64
G.P.F	31.19	37.59	3,272.81
Group Saving Scheme	-	-	1,275.07
Group Insurance (Board)	2.79	2.79	2.29
Master Trust	1,917.24	6,625.45	55,773.32
	2,792.95	7,507.79	60,959.88
<b>Grand Total - ii)</b>	<b>1,81,261.02</b>	<b>1,82,664.44</b>	<b>1,27,196.90</b>
<b>Grand Total - (i) + ii)</b>	<b>1,87,388.62</b>	<b>1,88,058.54</b>	<b>1,34,172.04</b>



Note 12: Equity Share Capital

a. Details of Share Capital

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>Authorised</b> (Opening: 3108930000 Equity Shares, addition during the year: NIL, closing 3302130000 of ₹ 10/- each)	3,30,213.00	3,10,893.00	3,10,893.00
<b>Issued</b> (Opening: 3108930000 Equity Shares, addition during the year 137520000, closing 3246450000 of ₹ 10/- each)	3,24,645.00	3,10,893.00	3,10,893.00
<b>Subscribed &amp; fully Paid up</b> (Opening: 3108930000 Equity Shares, addition during the year 137520000, closing 3246450000 of ₹ 10/- each)	3,24,645.00	3,10,893.00	3,10,893.00

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

in ₹ lakh

Particulars	Equity Shares					
	As at 30th June 2023		As at 31st March 2023		As at 1 <sup>st</sup> April 2022	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,10,89,30,000	3,10,893.00	3,10,89,30,000	3,10,893.00	3,10,89,30,000	3,10,893.00
Shares Issued during the year	13,75,20,000	13,752.00	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Any other movement	-	-	-	-	-	-
Shares outstanding at the end of the year	3,24,64,50,000	3,24,645.00	3,10,89,30,000	3,10,893.00	3,10,89,30,000	3,10,893.00

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

in ₹ lakh

Particulars	Nature of Relationship	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
Equity Shares				
Jharkhand Urja Vikas Nigam Ltd	Holding Company	3,24,644.94	3,10,892.94	3,10,892.94

d. Details of Shareholding in the Company

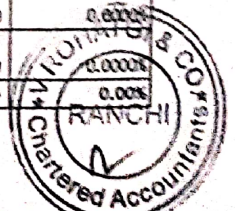
in ₹ lakh

Name of Shareholder	Equity Shares					
	As at 30th June 2023		As at 31st March 2023		As at 1 <sup>st</sup> April 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	3,24,64,49,400	99.99998%	3,10,89,29,400	99.99998%	3,10,89,29,400	99.99998%
Principal Secretary/ Secretary, Power, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
Principal Secretary/ Secretary, Finance, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.000003%	100	0.000003%	100	0.000003%
<b>Total</b>	<b>3,24,64,50,000</b>	<b>100.00%</b>	<b>3,10,89,30,000</b>	<b>100.00%</b>	<b>3,10,89,30,000</b>	<b>100.00%</b>

e. Details of Promoter's Shareholding in the Company

in ₹ lakh

Name of Shareholder	Equity Shares					
	As at 30th June 2023		As at 31 <sup>st</sup> March 2023		As at 1 <sup>st</sup> April 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Principal Secretary/ Secretary, Power, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Finance, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.00000%	100	0.00000%	100	0.00000%
<b>Total</b>	<b>600</b>	<b>0.00%</b>	<b>600</b>	<b>0.00%</b>	<b>600</b>	<b>0.00%</b>





in ₹ lakh

## Note 13A Other Equity

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>i) Retained Earnings</b>			
Opening balance	(15,10,334.84)	(11,46,841.73)	(11,40,116.33)
Adjustments for			
Prior Period adjustments		-	(6,725.40)
<b>Adjusted Retained Earnings</b>	(15,10,334.84)	(11,46,841.73)	(11,46,841.73)
(+) Net Profit/(Net Loss) For the current year	(1,18,103.29)	(3,63,493.11)	-
(+) Transfer from Reserves	-	-	-
(-) Interim Dividends	-	-	-
(-) Transfer to Reserves	-	-	-
<b>Closing Balance</b>	<b>(16,28,438.14)</b>	<b>(15,10,334.84)</b>	<b>(11,46,841.73)</b>
<b>ii) Other comprehensive Income/Expenditure</b>			
Opening balance	(15,378.29)	(15,499.94)	(15,499.94)
Adjustments for			
Prior Period adjustments		121.65	-
(+) Addition during the year	-	-	-
<b>Closing Balance</b>	<b>(15,378.29)</b>	<b>(15,378.29)</b>	<b>(15,499.94)</b>
<b>Reserves &amp; Surplus Balance as at 31st March 2023 (i+ii)</b>	<b>(16,43,816.43)</b>	<b>(15,25,713.14)</b>	<b>(11,62,341.68)</b>
<b>iii) Share Application Money received</b>			
Opening balance	13,752.00	8,690.00	8,690.00
Share Application Money received	-	5,062.00	-
Utilised for allotment of equity shares	13,752.00	-	-
<b>Share application money pending allotment as at 31st March 2023</b>	<b>-</b>	<b>13,752.00</b>	<b>8,690.00</b>
<b>Other Equity as at 31st March 2023 (i+ii+iii)</b>	<b>(16,43,816.43)</b>	<b>(15,11,961.14)</b>	<b>(11,53,651.68)</b>

## Note 13B Restructuring Account

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
Restructuring Account (Equity Portion) (as per GoJ notified "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015)	210.00	210.00	210.00
Restructuring Account (Additional )	(1,03,450.55)	(1,03,450.55)	(1,04,595.65)
<b>Total</b>	<b>(1,03,240.55)</b>	<b>(1,03,240.55)</b>	<b>(1,04,385.65)</b>



Note 14: Borrowings- Financial Liability

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1st April 2022
	Amount	Amount	Amount
<b>Secured</b>			
Term loans			
Loan from PFC	30,263.00	30,263.00	30,263.00
Loan from REC	1,12,380.15	1,12,442.94	1,23,346.45
Loan from World Bank	7,000.00	7,000.00	-
	<b>1,49,643.15</b>	<b>1,49,705.94</b>	<b>1,53,609.45</b>
<b>Unsecured</b>			
Term loans			
Loan from State Government	15,81,037.35	13,76,471.51	10,70,798.43
	<b>15,81,037.35</b>	<b>13,76,471.51</b>	<b>10,70,798.43</b>
<b>Total</b>	<b>17,30,680.50</b>	<b>15,26,177.46</b>	<b>12,24,407.87</b>

Note 15: Borrowings- Current Financial Liability

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1st April 2022
	Amount	Amount	Amount
<b>a. Loans repayable on demand</b>			
Unsecured			
Loan from Government	1,31,473.08	1,34,826.34	1,28,226.34
<b>Total</b>	<b>1,31,473.08</b>	<b>1,34,826.34</b>	<b>1,28,226.34</b>
<b>b. Interest Payable</b>			
Interest on Government Loan	3,55,554.02	3,22,117.79	2,34,639.74
Interest on Other FI loans	8,730.87	7,995.38	6,064.30
<b>Total</b>	<b>3,64,284.90</b>	<b>3,30,113.17</b>	<b>2,40,704.04</b>
<b>c. Working Capital Loan</b>			
<b>Total</b>	<b>54,254.79</b>	<b>44,600.74</b>	<b>79,894.59</b>
	<b>54,254.79</b>	<b>44,600.74</b>	<b>79,894.59</b>
<b>Total</b>	<b>5,50,012.76</b>	<b>5,09,540.26</b>	<b>4,48,824.96</b>

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Note 16: Consumers' Security Deposit

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>Consumers' Security Deposit</b>			
Security deposits from Consumer	71,507.54	70,783.18	68,194.82
Interest payable on Consumers deposits	51,462.68	49,794.54	48,883.23
<b>Total</b>	<b>1,22,970.22</b>	<b>1,20,577.73</b>	<b>1,17,078.05</b>

Note 17: Government Grants

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
Opening Grant	9,30,167.36	8,93,940.59	6,95,766.12
Add: Movement during the year	(3,767.42)	36,226.78	1,98,174.47
<b>Total</b>	<b>9,26,399.94</b>	<b>9,30,167.36</b>	<b>8,93,940.59</b>

Note 18A: Other Non Current Liabilities- Provisions

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>Terminal Benefits Liability</b>			
Liability for Pension Fund	2,98,535.60	2,96,988.39	2,51,738.48
Liability for Gratuity Fund	13,977.89	13,679.43	13,582.50
Liability for Earned Leave Encashment Fund	15,171.72	15,031.26	14,280.70
Liability for GPF Fund	8,927.71	8,588.28	-
Liability for GSS Fund	1,546.79	1,566.72	-
<b>Total</b>	<b>3,38,159.72</b>	<b>3,35,854.09</b>	<b>2,79,601.67</b>

Note 18B: Other Non Current Liabilities- Others

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>Others</b>			
Security Deposit from Contractors	10,477.22	10,599.72	8,840.60
Keep Back deposit	35,393.36	37,581.30	48,961.55
Penalty Keep Back	7,418.27	7,161.65	7,461.79
Retention Money for Suppliers /Contractors	1,07,103.58	1,06,573.09	1,13,431.21
Penalty for Contractors	327.07	314.08	236.02
Earnest Money Deposit	2,875.34	3,002.67	2,721.93
<b>Total</b>	<b>1,63,594.85</b>	<b>1,65,232.51</b>	<b>1,81,653.10</b>

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Note 19: Trade Payables

in ₹ lakh

As at 30th June 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
a. Related Parties					
(i) MSME					
(ii) Others	4,119.13	27,907.67	27,545.94	69,203.10	1,28,775.84
a. Total Related Parties	4,119.13	27,907.67	27,545.94	69,203.10	1,28,775.84
b. Others					
(i) MSME					
(ii) Others	10,372.23	4,29,246.89	1,48,662.98	2,08,941.21	7,97,223.30
b. Total Others	10,372.23	4,29,246.89	1,48,662.98	2,08,941.21	7,97,223.30
<b>Total</b>	<b>14,491.35</b>	<b>4,57,154.56</b>	<b>1,76,208.92</b>	<b>2,78,144.30</b>	<b>9,25,999.14</b>

As at 31st March 2023

in ₹ lakh

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
a. Related Parties					
(i) MSME	-	-	-	-	-
(ii) Others	27,907.67	27,545.94	23,124.55	46,078.54	1,24,656.71
a. Total Related Parties	27,907.67	27,545.94	23,124.55	46,078.54	1,24,656.71
b. Others					
(i) MSME	-	-	-	-	-
(ii) Others	4,29,246.89	1,48,662.98	69,288.51	1,39,652.70	7,86,851.07
b. Total Others	4,29,246.89	1,48,662.98	69,288.51	1,39,652.70	7,86,851.07
<b>Total</b>	<b>4,57,154.56</b>	<b>1,76,208.92</b>	<b>92,413.06</b>	<b>1,85,731.25</b>	<b>9,11,507.78</b>

As at 1st April 2022

in ₹ lakh

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
a. Related Parties					
(i) MSME					
(ii) Others	27,545.93	27,043.26	21,667.55	31,692.70	1,07,949.44
a. Total Related Parties	27,545.93	27,043.26	21,667.55	31,692.70	1,07,949.44
b. Others					
(i) MSME					
(ii) Others	3,61,833.37	2,53,053.85	1,01,471.99	1,26,974.16	8,43,333.36
b. Total Others	3,61,833.37	2,53,053.85	1,01,471.99	1,26,974.16	8,43,333.36
<b>Total</b>	<b>3,89,379.30</b>	<b>2,80,097.11</b>	<b>1,23,139.54</b>	<b>1,58,666.85</b>	<b>9,51,282.80</b>

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Note 20: Other Current Financial Liabilities

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1st April 2022
	Amount	Amount	Amount
<b>a. Receipts under Deposit Head</b>			
(a) Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service, Connection	50,104.42	50,028.85	45,079.79
(b) Advance for Deposit Work	15,424.21	14,328.32	11,756.12
	65,528.64	64,357.16	56,835.91
<b>b. Others</b>			
Liabilities for Establishment	2,798.51	2,220.98	4,469.25
Salary Payable	2,542.89	2,039.03	1,993.67
Other Liabilities	247.16	687.80	334.14
Security Deposit from Staff	3.52	3.52	2.94
Other Deposit	2.56	2.56	2.68
Statutory Audit, Internal Audit & Tax Audit	16.57	27.24	15.88
Other Liabilites (REC)	2,973.08	2,972.47	3,212.00
Sundry Creditors(Purchase)	361.02	361.02	635.66
Liability for Capital Suppliers/Works	1,28,392.69	1,27,859.26	1,67,585.84
Liabilities for O.M.Suppliers/Works	21,454.44	21,889.56	21,960.15
	1,58,792.45	1,58,063.44	2,00,212.21
<b>Total</b>	<b>2,24,321.09</b>	<b>2,22,420.61</b>	<b>2,57,048.12</b>

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Note 21: Other Current Liabilities

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
<b>(a) Tax Payable:</b>			
Income Tax deducted at source	323.20	242.22	288.47
Sales Tax/ Professional Tax/ Labour Cess payable	1,263.55	1,321.58	1,873.46
TDS deducted on CGST	30.90	40.18	40.13
TDS deducted on SGST	30.90	40.18	40.56
TDS deducted on IGST	10.26	11.86	8.63
<b>(b) Others:</b>			
Electricity Duty Recoveries	62,525.39	59,844.07	43,184.16
Royalty Payable	31.81	37.58	29.58
Public Works Department	0.25	0.25	0.25
GST Liability	25.58	31.90	25.53
Compounding Fees Payable	1,939.38	1,844.64	1,387.68
Advance Subsidy Received from GoJ	19,283.37	7,671.98	234.31
<b>Total</b>	<b>85,464.57</b>	<b>71,086.44</b>	<b>47,112.76</b>

Note 22: Provisions- Current

in ₹ lakh

Particulars	As at 30th June 2023	As at 31st March 2023	As at 1 <sup>st</sup> April 2022
	Amount	Amount	Amount
Leave Encashment	-	-	-
Gratuity Reserve	-	(0.00)	-
New Pension Scheme	44.27	72.47	209.08
Pension Reserve	-	-	-
Contribution to CPF	13.37	13.15	14.18
EPF(Employers)	124.70	123.55	203.91
EPF(Employees)	(0.40)	(1.81)	178.45
ESI(Employers)	38.47	38.45	81.53
ESI(Employees)	48.73	48.72	52.93
PLI & LIP	16.62	16.63	17.22
Liability for Leave Encashment Contribution	145.66	-	-
Liability for Gratuity Encashment Contribution	293.47	-	-
Liability for Pension Contribution	36244.51	34713.83	-
Liability for GPF Deduction	409.59	-	-
Liability for GSS Deduction	7.90	-	-
Liability for Pension Fund	437.97	5,228.09	1,984.59
Liability for Gratuity Fund	640.06	935.26	600.28
Liability for Earned Leave Encashment Fund	122.91	265.88	236.02
<b>Total</b>	<b>38,587.83</b>	<b>41,454.23</b>	<b>3,978.21</b>



Note 23: Revenue From Operations

in ₹ lakh

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
a. Sale of Energy		
Domestic	81,233.93	3,11,450.05
Commercial	17,434.79	65,694.19
Public Lighting	1,317.96	8,680.34
Irrigation	1,001.62	4,171.97
Industrial LT	5,634.76	22,989.00
Industrial HT	47,251.70	1,64,601.75
Railway	853.94	9,801.13
	<b>1,54,765.72</b>	<b>5,87,388.45</b>
b. Other Operating Revenue		
Meter Rent	165.67	657.43
Wheeling Charges / Fuel surcharge/Outside Sale	7,355.50	16,757.43
Receipt from Consumers for capital works	469.50	1,888.67
Miscellaneous Charges from Consumers	401.42	218.16
	<b>8,392.10</b>	<b>19,521.69</b>
Less:		
c. Rebate allowed to Consumers	2,731.06	7,483.65
<b>Total</b>	<b>1,60,426.76</b>	<b>5,99,426.49</b>

Note 24: Other Income - Revenue Grant from Govt.

in ₹ lakh

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
Grants-in-aid for debt services	-	4,879.00
<b>Total</b>	<b>-</b>	<b>4,879.00</b>

Note 25: Other Income-Others

in ₹ lakh

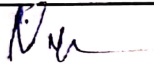
Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
Ammortisation of Grants, Contribution, Subsidies	13,409.42	50,791.64
Interest Income from Investment in Fixed Deposits	573.96	1,028.89
D.P.S from Consumer	7,720.12	40,811.13
Interest from Bank (Other than FD)	221.07	552.75
Interest on advance to Supplier/Contractor	-	7.35
Supervision Charges	72.59	539.01
Miscellaneous Receipt	1,410.79	1,025.39
Rebate on Power Purchase	11.08	2,307.83
<b>Total</b>	<b>23,419.04</b>	<b>97,063.98</b>

**Note 26: Purchase of Power and Transmission Charges***in ₹ lakh*

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
Purchases of Power	1,99,280.51	7,19,601.74
Transmission Charges	24,107.53	49,501.22
<b>Total</b>	<b>2,23,388.04</b>	<b>7,69,102.96</b>

**Note 27: Employee Benefits Expense***in ₹ lakh*

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
(a) Salaries and incentives	6,936.27	24,977.51
(b) Expenditure related to -		
(ii) Pension	1,547.21	18,717.06
(iii) Earned Leave Encashment	141.02	862.77
(iv) Gratuity	320.30	910.12
(c) Provident and other fund	8.25	1,320.67
(d) Staff welfare expenses	37.95	236.75
<b>Total</b>	<b>8,990.99</b>	<b>47,024.89</b>





Note 28: Finance Costs

in ₹ lakh

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
a. Interest expense:		
i) Interest on Bank Loan	1,350.17	6,866.31
ii) Interest on term loan	33,041.26	1,07,399.74
iii) Others	0.63	14.52
b. Bank Charges	59.80	1,099.53
<b>Total</b>	<b>34,451.86</b>	<b>1,15,380.10</b>

**Note:**

i. During the year JBVNL charged ₹ 115380.10 Lakh (P.Y: ₹ 54417.96 Lakh) as finance charge in the P&L which is towards the interest cost and other charges on loan and working capital funding in the form of OD/CC/LC and bank charges. The break up of Interest cost is provided in the table below:

in ₹ lakh

Particulars	Interest Amount	
	On loan/limit for payment of power purchase liabilities	On loan against projects
<b>Interest on Term Loan</b>		
State Govt. Loan	35,567.17	39,627.33
PFC	-	2,040.03
REC	-	30,165.22
<b>Total</b>	<b>35,567.17</b>	<b>71,832.58</b>
<b>Total- A</b>		
<b>Interest on Working capital /Short term Loan</b>		
Indian Bank	4,049.03	-
Bank of India	1,476.96	-
Punjab national Bank	406.39	-
ICICI Bank	111.66	-
PFC	822.27	-
<b>Total- B</b>	<b>6,866.31</b>	<b>-</b>
<b>Total- A+B</b>	<b>42,433.47</b>	<b>71,832.58</b>

ii. Bank charges mainly includes amount paid against bill discounting, LC charges, annual maintenance charges etc. levied by banks on working capital loan limits.

iii. During the year company borrowed a short term loan of ₹ 75000 Lakh from PFC for payment of power purchase dues. The loan was repaid in full within the year. The total interest paid on the same was ₹ 822.27 lakh

iii. The Govt. of India published the Electricity (Late Payment Surcharge and Related matters) rules, 2022 (LPS 2022) on 03.06.2022. The objective of the scheme was to provide Financial Assistance to State DISCOMS for clearance of Outstanding Dues of Generating. The company opted for the LPS 2022. As per LPS rules payment of outstanding legacy dues to suppliers had to be made in 12 to 48 months. In order to pay the fixed installments, the company borrowed ₹ 236952 Lakh from Govt. of Jharkhand. Interest on such loan for the year amounted to ₹ 8975.67 lakh. Refer to Note 19 (i), (ii) & (iii).

iv. The Central Govt. invoked TPA in the F.Y 2020-21 and 2021-22 to directly debit a total amount of ₹ 284550 Lakh against the power purchase dues of DVC. This was recorded in the books as loan from Govt. of Jharkhand. The company paid ₹ 80000 Lakh in the F.Y. 2021-22 and the loan outstanding as on 31.03.2023 was ₹ 204550 Lakh. The interest on such loan for the year amounted to ₹ 26591.50 Lakh

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Note 29: Other Expenses - Administrative Expenses

in ₹ lakh

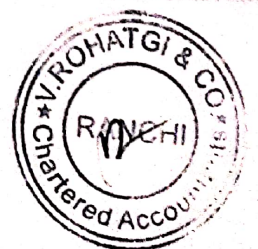
Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
Rent Rates & Taxes	31.47	40.91
Insurance	-	8.43
Telephone Charges, Postage, telegram & Telex Charges	107.61	304.48
Legal Charges	54.01	374.08
Consultancy Charges	160.84	2,619.58
Technical Fees	-	0.02
Other Professional Charges/ Collection and Remittance charge	16.08	287.10
Traveling Expenses & Conveyance	28.53	147.51
Vehicle Running Expenses (Petrol & Oil)	66.19	257.24
Hired Vehicles	233.78	558.24
Fees & Subscription	11.36	91.16
Books & Periodicals	0.32	1.28
Printing & Stationery	18.91	57.86
Advertisements	2.20	4.85
Water Charges	0.56	2.29
Electric Charges	611.68	658.19
Entertainment Charges	13.35	25.80
Miscellaneous Expenses	55.13	97.09
Home Guard	130.05	546.82
Computer Billing	630.01	3,403.28
Bills Distribution	100.56	572.25
Others	20.29	1,234.83
Other Freight	-	1.65
Vehicle Running Trucks/Delivery	0.22	6.33
Incidental Stores Expenses	0.79	8.53
Interest on Consumers Deposits	1,775.35	5,897.69
Provision for Doubtful Debts	218.65	257.56
Supervision Charges-Exp	-	-
Other Compensation	22.11	82.08
Training & Orientation Programme	0.34	1.79
<b>Audit Fees:</b>		
a) Statutory, Tax Audit & certifications	2.95	12.39
<b>Total</b>	<b>4,313.32</b>	<b>17,567.16</b>

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**Note 29: Other Expenses - Repairs & Maintenance***in ₹ lakh*

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
Plant and Machinery	999.89	1,520.25
Building	35.53	89.76
Civil Works	47.25	274.28
Line Cable Net Works	5,989.21	24,589.07
Vehicles	0.27	2.29
Furniture and Fixtures	1.00	3.30
Office Equipment	11.61	175.82
<b>Total</b>	<b>7,084.76</b>	<b>26,654.76</b>

**Note 30: Other Comprehensive Income/Expense***in ₹ lakh*

Particulars	For Quarter ended 30.06.2023	For Year ended 31.03.2023
	Amount	Amount
OCI-Earned Leave Encashment	-	-
OCI-Gratuity	-	153.49
OCE-Pension	-	(31.85)
<b>Total</b>	<b>-</b>	<b>121.65</b>

