



JHARKHAND BIJLI VITRAN NIGAM LIMITED

STANDALONE FINANCIAL STATEMENTS

2019-2020

Regtd. Office: Engineering Building, H.E.C, Dhurwa, Ranchi- 834004

(CIN : U40108JH2013SGC001702)

in r lakh

| Particulars | Notes | As at 31 st March 2020 | As at 31 st March 2019 |
|---|-------|--------------------------------------|--------------------------------------|
| I. ASSETS | | | |
| 1 Non-current assets | | | |
| <u>Fixed assets</u> | | | |
| Property, Plant & Equipment | 3A | 9,90,393.80 | 7,57,475.19 |
| Capital work-in-progress | 3B | 5,84,190.51 | 5,38,468.38 |
| Intangible assets | 3C | 1.28 | 1.51 |
| <u>Financial Assets</u> | | | |
| Non-current investments | 4 | 17,501.65 | 8,225.98 |
| Others | 5 | 40,050.79 | 46,621.89 |
| <u>Other non-current assets</u> | 6 | 6,16,336.95 | 6,19,001.23 |
| 2 Current assets | | | |
| <u>Inventories</u> | 7 | 25,015.74 | 25,531.04 |
| <u>Financial Assets</u> | | | |
| Trade receivables | 8 | 4,53,483.53 | 3,42,930.84 |
| Cash and cash equivalents | 9 | 1,49,084.13 | 2,83,728.73 |
| Bank Balances Other Than Cash & Cash Equivalent | 10 | 27,987.07 | 35,535.48 |
| <u>Other current assets</u> | 11 | 2,74,465.81 | 2,81,082.32 |
| TOTAL ASSETS | | 31,78,511.28 | 29,38,602.59 |
| II. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| Equity Share capital | 12 | 3,10,893.00 | 3,10,893.00 |
| Other Equity | 13 | (7,29,649.86) | (6,16,495.92) |
| Liabilities | | | |
| 2 Non-current liabilities | | | |
| <u>Financial Liabilities</u> | | | |
| Borrowings | 14 | 10,02,947.92 | 9,70,631.96 |
| Consumers' Security Deposit | 16 | 1,06,259.73 | 97,159.37 |
| Government Grants | 17 | 7,07,704.09 | 6,36,653.23 |
| Other Non-Current liabilities | 18 | 2,05,169.19 | 1,69,757.13 |
| 3 Current liabilities | | | |
| <u>Financial Liabilities</u> | | | |
| Borrowings | 15 | 50,006.77 | 42,750.06 |
| Trade payables | 19 | 8,51,228.11 | 7,43,233.73 |
| Others | 20 | 5,14,105.07 | 4,13,580.74 |
| Other current liabilities | 21 | 25,864.85 | 19,844.04 |
| Provisions | 22 | 1,33,982.41 | 1,50,595.25 |
| TOTAL | | 31,78,511.28 | 29,38,602.59 |

The accompanying notes from 1 to 30.13 form an integral part of the financial statements

As per our report of even date

Prakash Sachin & Co.
 Chartered Accountants
 FRN-012513C

Prakash Sachin

CA Ratandeep Sinha
 Partner
 M.No.-308683

UDIN - 21308683AAAACR2623

Date - 30/03/2021
 Place - Ranchi

(Nimesh Anand)

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

(Umesh Kumar)

(Umesh Kumar)
 Chief Financial Officer

(K.K. Verma)

(K.K. Verma)
 Director (Operations)
 (DIN: 06403350)

(Avinash Kumar)

(Avinash Kumar)
 Managing Director
 (DIN: 03555587)

Profit and loss statement for the period ended 31st March 2020

in r lakh, except share and per equity share data

| Particulars | Note | For the period ended 31 st March 2020 | For the period ended 31 st March 2019 |
|--|------|--|--|
| I. Revenue From Operations | 23 | 5,28,952.31 | 4,10,856.16 |
| II. Other income | | 5,28,952.31 | 4,10,856.16 |
| Revenue Grant from Govt. | 24 | 60,000.00 | 1,25,000.00 |
| Others | 25 | 1,02,066.06 | 65,871.57 |
| III. Total Revenue (I + II) | | 1,62,066.06 | 1,90,871.57 |
| IV. Expenses: | | 6,91,018.37 | 6,01,727.74 |
| Purchases of Power and Transmission charges | 26 | 6,20,599.35 | 5,61,509.34 |
| Employee benefits expense | 27 | 24,169.59 | 29,414.32 |
| Finance costs | 28 | 34,632.01 | 6,821.91 |
| Depreciation and amortization expense | 3A | 88,267.24 | 51,984.24 |
| Other expenses | 29 | 36,504.12 | 27,107.81 |
| Total expenses | | 8,04,172.31 | 6,76,837.62 |
| V. Profit/(Loss) before exceptional items and tax (III-IV) | | (1,13,153.94) | (75,109.88) |
| VI. Exceptional items | | - | - |
| VII. Profit/(Loss) before tax (V - VI) | | (1,13,153.94) | (75,109.88) |
| VIII. Tax expense: | | - | - |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| IX. Profit/(Loss) to be transferred to Other Equity | | (1,13,153.94) | (75,109.88) |
| X. EARNINGS PER EQUITY SHARE: | | (3.64) | (2.42) |
| Equity shares of par value r 10/- each | | (3.64) | (2.42) |
| (1) Basic | | | |
| (2) Diluted | | | |

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Umesh Kumar
 (Umesh Kumar)
 Chief Financial Officer

Avinash Kumar
 (Avinash Kumar)
 Managing Director
 (DIN: 03555587)

Date - 30/03/2021
Place - Ranchi.

Statement of Cash Flows

in r lakh

| Particulars | As at | | As at | |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 31 st March 2020 | 31 st March 2019 | 31 st March 2020 | 31 st March 2019 |
| | Amount(Rs.) | Amount(Rs.) | Amount(Rs.) | Amount(Rs.) |
| Cash flows from operating activities | | | | |
| Profit before taxation | | | | (75,109.88) |
| Adjustments for: | | | | |
| Depreciation | 88,267.24 | | 51,984.24 | |
| Amortisation of Grants, Contribution, Subsidies charged to P&L A/c | | | | |
| Provision for Doubtful Debts | (44,160.41) | | (20,000.88) | |
| Investment income | 7,180.17 | | 6,231.36 | |
| Profit / (Loss) on the sale of property, plant & equipment | (2,580.50) | | (2,224.69) | |
| Working capital changes: | | 48,706.50 | | 35,990.03 |
| Decrease/(Increase) in inventories | 515.30 | | 1,43,556.95 | |
| Increase in trade and other receivables | (87,152.39) | | (1,90,497.67) | |
| Increase in trade and other payables | 2,41,946.34 | | 4,59,647.37 | |
| Cash generated from operations | | 90,861.81 | | 4,12,706.64 |
| Interest paid | 34,562.91 | | 6,393.49 | |
| Income taxes paid | | | | |
| Dividends paid | | 34,562.91 | | 6,393.49 |
| Net cash from operating activities | | 1,25,424.72 | | 3,79,980.28 |
| Cash flows from investing activities | | | | |
| Purchase of Property, Plant & Equipment | | | | (4,59,464.12) |
| Addition/Capitalisation of CWIP | | | | (2,66,636.96) |
| Interest Income on Investments | | | | 2,224.69 |
| (Increase)/Decrease of Investment | | | | (4,989.19) |
| Net cash from investing activities | | (3,73,602.93) | | (7,28,865.58) |
| Cash flows from financing activities | | | | |
| Proceeds from State & Government Grant | | | | 1,84,698.42 |
| Proceeds from State Government Loan | | | | 14,161.19 |
| Proceeds from PFC & REC Loans | | | | 1,41,415.31 |
| Receipt/(Adjustment) from Consumer for Capital works & Others | | | | (4,425.12) |
| Change in Restructuring Account | | | | (4,388.89) |
| Increase in Equity Share | | | | - |
| Interest paid | | | | (6,393.49) |
| Net cash from financing activities | | 1,13,533.61 | | 3,25,067.43 |
| Net increase in cash and cash equivalents | | (1,34,644.60) | | (23,817.87) |
| Cash and cash equivalents at beginning of period | | 2,83,728.73 | | 3,07,546.60 |
| Cash and cash equivalents at end of period | | 1,49,084.13 | | 2,83,728.73 |

The accompanying notes from 1 to 30.13 form an integral part of the financial statements

As per our report of even date

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CA Ratandeep Sinha
 Partner
 M.No. -308683

U.DIN - 21308683 AAACR 2623

Date - 30/03/2024
 Place - Ranchi

Nimesh Anand
 (Nimesh Anand)
 Company Secretary
 (M.No. AZ7073)

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 (Umesh Kumar)
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 (K.K. Verma)
 Director (Operations)
 (DIN:06403350)

Avinash Kumar
 (Avinash Kumar)
 Managing Director
 (DIN: 03555587)

Statement of Changes in Equity

A. Equity Share Capital

| For the year ended 31st March, 2020 | | <i>in r lakh</i> |
|--|-------------|------------------|
| Particulars | Amount | |
| Balance at the beginning of period as at 1st April, 2019 | 3,10,893.00 | |
| Changes in equity share capital during the year | - | |
| Shares outstanding at the end of the year as at 31st March, 2020 | 3,10,893.00 | |

| For the year ended 31st March, 2019 | | <i>in r lakh</i> |
|--|-------------|------------------|
| Particulars | Amount | |
| Balance at the beginning of period as at 1st April, 2018 | 3,10,893.00 | |
| Changes in equity share capital during the year | - | |
| Shares outstanding at the end of the year as at 31st March, 2019 | 3,10,893.00 | |

B. Other Equity

| Particulars | <i>in r lakh</i> | | |
|--|----------------------|----------------------|----------------------|
| | Others | Retained Earnings | Total |
| Balance as at 1st April, 2019 | (1,03,844.60) | (5,27,212.90) | (6,31,057.50) |
| Adjustments for: | | | |
| Prior Period adjustments | | 14,561.57 | 14,561.57 |
| Profit/(Loss) for the year | | (1,13,153.94) | (1,13,153.94) |
| Adjustments: | - | - | - |
| Total Comprehensive Income for the year | - | (98,592.36) | (98,592.36) |
| Others | - | - | - |
| Balance as at 31st March, 2020 | (1,03,844.60) | (6,25,805.26) | (7,29,649.86) |

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

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Notes to the Standalone Financial Statements

Significant Accounting Policies

1. 1A Corporate Information 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 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).

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 7 electric supply areas, viz. Ranchi, Dhanbad, Singhbhum, Hazaribagh, Giridih, Dumka and Medininagar.

1B Statement of Compliance

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time).

2. Basis of preparation and presentation

The Financial Statements have been prepared on historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the Accounting Policies below.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The financial statements have been prepared on an accrual basis except in the following cases, where cash basis accounting have been adopted:

- Grant received from Government
- Interest recognition on mobilization advances
- Supervision charges received from consumers



2.1 Use of Estimates and Judgments

In the application of the Company's accounting policies, management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The area involving critical estimates or judgements are:

- a. Employee benefits-Defined benefit Obligations
- b. Provisions, Contingencies

Estimates and judgements are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.2 Other Significant Accounting Policies

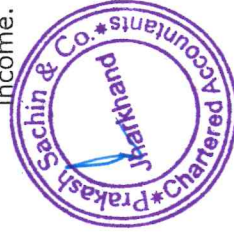
1. Property, Plant and Equipment ("PPE")

- Property, plant and equipment are initially measured at acquisition or production cost, including interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use, estimated decommissioning or restoration cost and other incidental expenses incurred up to that date. After recognition, the Property, Plant and Equipment are measured on Cost model for each class of assets as provided in Ind AS 16.
- JBVNL has the following classes of assets:

| S No. | Assets Class |
|-------|--|
| 1. | Land & Land Rights |
| 2. | Buildings |
| 3. | Civil Works |
| 4. | Plant and Machinery |
| 5. | Lines & Cable Network |
| 6. | Vehicles |
| 7. | Furniture and Fixtures |
| 8. | Office equipment |
| 9. | Spare Units/Service Units |
| 10. | Assets taken over from pending final valuation |

Metering equipment has been included in Plant & Machinery.

- Consumer Contribution or Government Grants do not reduce the acquisition of the respective assets; they are reported on the Balance Sheet as deferred income. Government Grants have been reported separately under Note 17-



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Government Grants and Consumer Contribution has been reported under Note 18 - Other Non - Current Liabilities.

- Subsequent costs arising, for example, from additional or replacement capital expenditure are only recognized as part of the acquisition cost of the asset, or as a separate asset if it is probable that JBVNL will receive a future economic benefit and the cost can be determined reliably.
- Repair and maintenance costs that do not constitute significant replacement capital expenditure are expensed as incurred.
- Payments made towards compensation and other expenses relating to land are treated as cost of land.
- Machinery spares are recognized as a separate asset, if it is probable that JBVNL will receive a future economic benefit and the cost can be determined reliably.
- Expenditure incurred under Annual Development Program (ADP) and Deposit Head (Assets constructed from consumer contribution) are capitalised as and when incurred.

1.2 Depreciation

- Depreciation on property, plant and equipment 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.
- Depreciation rate for different class of assets are provided in below-mentioned table:

| S No. | Assets Class | Depreciation Rates |
|-------|------------------------|--------------------|
| 1. | Land & Land Rights | 0% |
| 2. | Buildings | 3.02% |
| 3. | Civil Works | 3.02% |
| 4. | Plant and Machinery | 7.84% |
| 5. | Lines & Cable Network | 7.84% |
| 6. | Vehicles | 33.40% |
| 7. | Furniture and Fixtures | 12.77% |
| 8. | Office equipment | 12.77% |

- Depreciation commences when the assets are ready for their intended use.

1.3 Capital work-in-progress

- Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- Interest and inspection charges incidental to the construction of Fixed assets are capitalized with the assets
- Interests earned on funds received under loan or mobilisation advances are reduced from the interest cost charged to capital work in progress.

1.4 Intangible assets

- Intangible assets are initially measured at cost. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.



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- After recognition, each classes of Intangible assets are measured on cost as provided in Ind AS 38.
- Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.
- The intangible asset is amortized on straight-line method in line with the rate of Office equipment

1.5 Government grants, subsidies and Consumer Contribution

- Government grants and subsidies are recognized when there is reasonable assurance that JBVNL will comply with the conditions attached to them and the grant / subsidy will be received.
- Government grants whose primary condition is that JBVNL should purchase, construct or otherwise acquire capital assets are treated as deferred income and charged to the profit and loss account in proportion to depreciation over the useful life of the assets. The acquired or constructed assets from government grants are recognized at cost and depreciated over the useful life of the asset.
- Non- monetary grants, assets given at concessional rate are recognized at fair value by setting up the grant as deferred income. The deferred income is charged into profit and loss in proportion to depreciation over the useful life of the asset.
- Forgivable loans are recognized as a government grant when there is a reasonable assurance that JBVNL will meet the terms of forgiveness of the loan.
- Loans receive at a concessional rate are recorded at fair value and the benefits of concessional rate of interest are recognized as government grant
- Other government grants and subsidies are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.
- Interest earned on grants received from Central Government which are required to be repaid are shown as liability.
- Consumer contribution are recognised as advances and supervision charges received are recognised immediately in profit & loss statement on receipt basis. Once the assets are put to use, such consumer contribution are amortised in proportion to depreciation and the remaining amount are shown as deferred income.

1.6 Financial Instruments

- A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
- Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.
- Financial assets and financial liabilities have been recognised at cost. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the cost of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities measured at cost through profit or loss are recognised immediately in the statement of profit and loss.



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incorporated in power purchase agreements. Any supplementary bill due to change in Tariff and power purchase rebates given by the supplier also form part of the cost of purchase of Power in the year such supplementary bills become due.

1.9 Inventories

Inventories have been valued at the lower of cost (on weighted average basis).

1.10 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand, bank overdraft and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of JBVNL are segregated based on the available information.

1.12 Current vs. Non-Current

JBVNL presents assets and liabilities in the balance sheet based on current / non-current classification.

- An asset is treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.
- A liability is current when:
- It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

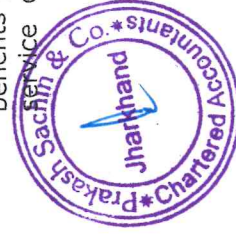
JBVNL classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. JBVNL has identified twelve months as its operating cycle.

1.13 Employee benefits

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

Post-retirement Benefits

- **Defined contribution plan** - Payment to defined contribution retirement benefits plans are recognized as an expense when employee have rendered service entitling them to the contribution. The Company has a defined



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contribution plan for provident fund which is administered through a separate trust.

- **Defined benefit plan** - The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity and pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The year's liability is estimated on the basis of actuarial valuation made using the Projected Unit Credit Method and is charged to the Statement of Profit and Loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income and in the Balance Sheet. The Company has a defined contribution plan for Gratuity and Pension fund which is administered through a separate trust.
- **Other Long-Term Employee Benefits** - Other Long Term Employee Benefits comprise of leave encashment. The leave benefits are recognized based on the present value of defined obligation and the year's liability is estimated on the basis of actuarial valuations using the Projected Unit Credit Method and is charged to the Statement of Profit and Loss.

Short-term employee benefits

- A liability is recognized for benefits accruing to employees in respect of wages and salaries, leaves in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.
- Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

1.14 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings as applicable, to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment and on Mobilization advances of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization

Borrowing costs incurred after the assets are ready to use are recognized in statement of profit and loss in the period in which they are incurred.

1.15 Segment Reporting

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

1.16 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.



1.17 Taxes on income

The tax expenses for the year comprises current and deferred tax. Tax expenses are recognized in the income statement only to the extent it relates to the items recognized in profit and loss. Taxes on items recognized in other comprehensive income and directly to equity, are also recognized in other comprehensive income and directly in equity.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that JBVNL will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to JBVNL.

Deferred Tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in JBVNL' s financial statements. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred tax assets in respect of carry forward unused losses and tax credit are recognised only to the extent that it is probable that future taxable profit will be available, against which the temporary differences can be utilized. If JBVNL has a history of tax losses, deferred tax assets is recognized to the extent that JBVNL has sufficient temporary differences or there is convincing other evidence that sufficient taxable profit will be available.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and JBVNL has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realizability.

The carrying amount of deferred tax assets and liabilities are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

1.18 Provisions and contingencies

Provisions are recognized when JBVNL has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount.



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A contingent liability has been disclosed where the existence of an obligation has been confirmed by future events or where the amount of the obligation cannot be measured reliably. Contingent assets are not recognized, but are disclosed where an inflow of economic benefits is probable.



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(Handwritten signatures and initials)

Note 3A: Property, Plant & Equipment

| Fixed Assets | Gross Block | | Accumulated Depreciation | | Net Block | |
|---|--|--|--|--|---|---|
| | Balance as at 1 st Apr 2019 | Additions/ (Disposals) 31 st March 2020 | Balance as at 1 st Apr 2019 | Depreciation charge for the year 31 st March 2020 | Balance as at 31 st March 2020 | Balance as at 31 st March 2020 |
| Land and land rights | 153.59 | 312.87 | - | 182.66 | 1,774.67 | 312.87 |
| Building | 5,941.00 | 7,541.85 | - | 1,592.01 | 1,94,901.03 | 4,328.99 |
| Plant and Machinery | 1,58,429.37 | 2,53,305.46 | 43,473.28 | 14,931.15 | 58,404.43 | 1,14,956.09 |
| Lines and Cable Network | 8,51,425.85 | 2,18,703.92 | 2,19,925.61 | 72,790.88 | 2,92,716.49 | 6,31,500.23 |
| Vehicles | 285.14 | 305.57 | 256.63 | 3.52 | 260.14 | 28.51 |
| Furniture and Fixture | 214.46 | 235.42 | 160.92 | 13.21 | 174.13 | 53.54 |
| Office Equipments | 704.47 | 733.23 | 244.15 | 79.32 | 323.46 | 460.33 |
| Spare Units/Service Units | 2,620.89 | 2,620.89 | 1,936.11 | 47.02 | 1,983.13 | 684.78 |
| Assets taken over from pending final valuation | 208.38 | 208.38 | 187.54 | - | 187.54 | 20.83 |
| Others Civil Works (Roads, Boundary walls etc.) | 5,613.07 | 5,775.33 | 344.78 | 219.26 | 564.04 | 5,263.29 |
| Total | 10,25,596.22 | 3,21,185.63 | 2,68,121.03 | 88,267.01 | 3,56,388.04 | 9,90,393.80 |
| | | | | | | 7,57,475.19 |

in ₹ lakh

Note 3B: Capital Work In Progress

| Balance as at 31 st March 2020 | Additions/ (Disposals) 31 st March 2020 | Amount |
|---|--|--------------------|
| 5,16,763.83 | 39,117.95 | 5,55,881.78 |
| 60,822.50 | 6,604.18 | 67,426.68 |
| 4,77,645.88 | 45,722.13 | 5,23,368.01 |
| Total | 5,38,468.38 | 5,84,190.51 |

in ₹ lakh

Note 3C: Intangible Asset

| Intangible Asset | Gross Block | | Accumulated Ammortisation | | Net Block | |
|----------------------|--|--|--|--|---|---|
| | Balance as at 1 st Apr 2019 | Additions/ (Disposals) 31 st March 2020 | Balance as at 1 st Apr 2019 | Depreciation charge for the year 31 st March 2020 | Balance as at 31 st March 2020 | Balance as at 31 st March 2019 |
| License and software | 1.79 | 1.79 | 0.28 | 0.23 | 0.51 | 1.51 |
| Total | 1.79 | - | 0.28 | 0.23 | 0.51 | 1.51 |

in ₹ lakh

Note 4: Financial Asset-Non-Current Investments

in r lakh

| S.No. | Particulars | As at | As at |
|-------|---|-----------------------------|-----------------------------|
| | | 31 st March 2020 | 31 st March 2019 |
| | | Amount | Amount |
| A | Trade Investments | | |
| | (a) Investment in equity instrument | 17,501.65 | 8,225.98 |
| | i) of Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited | | |
| | Fully Paid up equity 13461130 shares @ 10 each, P.Y. | 13,461.11 | 8,225.98 |
| | 82259772 shares @ 10 each | 4,040.54 | |
| | Share Application Money | | |
| B | Other Investments | | |
| | Grand Total (A + B) | 17,501.65 | 8,225.98 |
| | Less : Provision for dimunition in the value of Investments | | |
| | Total | 17,501.65 | 8,225.98 |

Note 5: Non Current- Other Financial Asset

in r lakh

| S.No. | Particulars | As at | As at |
|-------|---------------|-----------------------------|-----------------------------|
| | | 31 st March 2020 | 31 st March 2019 |
| | | Amount | Amount |
| a. | Bank Deposits | 40,050.79 | 46,621.89 |
| | Total | 40,050.79 | 46,621.89 |



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Note 6: Other Non-Current Assets

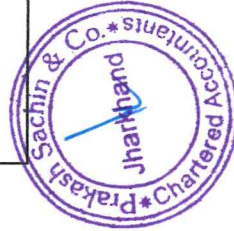
| Particulars | in r lakh | |
|-----------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2020 | As at 31 st March 2019 |
| | Amount | Amount |
| a. Capital Advances | | |
| Capital Advances | 46,458.70 | 50,212.80 |
| b. Others | | |
| Claim Receivable from GOJ | 5,68,502.40 | 5,68,502.40 |
| Other receivable | 1,328.87 | 239.05 |
| Amount owing from Licensees | 46.98 | 46.98 |
| | 5,69,878.25 | 5,68,788.42 |
| Total | 6,16,336.95 | 6,19,001.23 |

Note 7: Inventories

| Particulars | in r lakh | |
|---------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2020 | As at 31 st March 2019 |
| a. Raw Materials and components | | |
| Stock of Materials (Capital) | 20,636.01 | 21,806.50 |
| Stock of Materials (O&M) | 4,379.73 | 3,724.54 |
| Total | 25,015.74 | 25,531.04 |

Note 8: Trade Receivables

| Particulars | in r lakh | |
|------------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2020 | As at 31 st March 2019 |
| | Amount | Amount |
| Provision for Unbilled Revenue | | |
| Secured, considered good | 51,955.68 | 31,885.81 |
| Unsecured, considered good | - | - |
| Unsecured, considered doubtful | - | - |
| Less: Provision for doubtful debts | - | - |
| | 51,955.68 | 31,885.81 |
| Secured, considered good | | |
| Unsecured, considered good | 7,17,367.44 | 6,19,704.47 |
| Unsecured, considered doubtful | - | - |
| | 7,17,367.44 | 6,19,704.47 |
| Less: Provision for doubtful debts | | |
| | 3,15,839.59 | 3,08,659.42 |
| | 4,01,527.84 | 3,11,045.05 |
| Total | 4,53,483.53 | 3,42,930.84 |



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Note 9: Cash and Cash Equivalents

in r lakh

| Particulars | As at 31 st March 2020 | | As at 31 st March 2019 | |
|--------------------------|--------------------------------------|--------------------|--------------------------------------|--------------------|
| | Amount | Amount | Amount | Amount |
| a. Balances with banks | 1,94,418.41 | 1,94,418.41 | 3,38,987.17 | 3,38,987.17 |
| b. Cash in hand | 23.37 | | 28.11 | 933.12 |
| Imprest Cash | 775.99 | 799.36 | 905.01 | (56,191.56) |
| d. Overdraft/CC facility | | (46,133.64) | | |
| Total | | 1,49,084.13 | | 2,83,728.73 |

Note 10: Bank Balances Other Than Cash & Cash Equivalent

in r lakh

| Particulars | As at 31 st March 2020 | | As at 31 st March 2019 | |
|---------------|--------------------------------------|--------|--------------------------------------|--------|
| | Amount | Amount | Amount | Amount |
| Bank Deposits | 27,987.07 | | 35,535.48 | |
| Total | 27,987.07 | | 35,535.48 | |

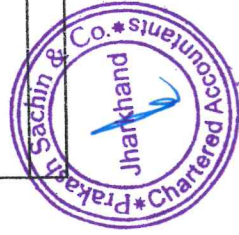


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Note 11: Other Current Assets

in ₹ lakh

| Particulars | As at | As at |
|--|-----------------------------|-----------------------------|
| | 31 st March 2020 | 31 st March 2019 |
| | Amount | Amount |
| i) Advances Other Than Capital Advances | | |
| 1 Others | | |
| Others Suppliers | 1,652.86 | 2,573.10 |
| Contractors | 74.64 | 79.71 |
| | 1,727.50 | 2,652.81 |
| 2. Advances to Employees: | | |
| Advances to Staff | 26.99 | 26.99 |
| TA/Conveyance Advance | 101.70 | 106.68 |
| Festival | 15.14 | 12.27 |
| Car/Marriage Advance | 16.86 | 0.58 |
| Motor Cycle Advance | 0.93 | 0.93 |
| Cycle Advance | 0.18 | 0.18 |
| House Building/Pay Advance | 6.93 | 18.01 |
| Medical Advance | 44.61 | 39.70 |
| Arrear Pay in Advance | 62.20 | 62.20 |
| Temporary Advance | 183.91 | 186.22 |
| Other Advance | 50.27 | 27.77 |
| Computer Advance | (0.18) | 1.05 |
| | 509.55 | 482.59 |
| 3. Taxes: | | |
| TDS & Advances to Authorities | 2,217.49 | 2,004.44 |
| Advance to Commercial taxes | 506.62 | 496.51 |
| | 2,724.11 | 2,500.94 |
| 4. Others: | | |
| GBI Claim From IREDA receivable | 466.12 | 526.64 |
| Advance to Home Guard | 0.25 | 0.25 |
| | 466.37 | 526.89 |
| Grand Total - i) | 5,427.53 | 6,163.24 |
| ii) Others | | |
| 1. Inter-Unit balances: | | |
| 2. Inter-Company Transactions | | |
| JUVNL | 21,623.65 | 66,091.41 |
| PTPS | 1,151.94 | 7,003.28 |
| | 20,639.65 | 14,585.74 |
| | 21,791.59 | 21,589.02 |
| 3. Retiral benefits | | |
| Officers Welfare Fund | 215.09 | 215.08 |
| C.P.F | 362.96 | 348.66 |
| G.P.F | 1,676.64 | 1,117.06 |
| Group Saving Scheme | 923.32 | 735.85 |
| Group Insurance (Board) | 1.79 | 1.79 |
| Master Trust | 2,22,443.25 | 1,84,820.22 |
| | 2,25,623.04 | 1,87,238.65 |
| Grand Total - ii) | 2,69,038.28 | 2,74,919.08 |
| Grand Total - i) + ii) | 2,74,465.81 | 2,81,082.32 |



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Note 12: Equity Share Capital

a. Details of Share Capital

in r lakh

| Particulars | As at 31 st March 2020 | As at 31 st March 2019 |
|--|-----------------------------------|-----------------------------------|
| | Amount | Amount |
| Authorised (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of r 10/- each) | 3,10,893.00 | 3,10,893.00 |
| Issued (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of r 10/-) | 3,10,893.00 | 3,10,893.00 |
| Subscribed & fully Paid up (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of r 10/-) | 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 r lakh

| Particulars | Equity Shares | | | |
|---|-----------------------------------|-------------|-----------------------------------|-------------|
| | As at 31 st March 2020 | | As at 31 st March 2019 | |
| | 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 |
| Shares Issued during the year | - | - | - | - |
| 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 | 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 r lakh

| Particulars | Nature of Relationship | As at 31 st March 2020 | As at 31 st March 2019 |
|--------------------------------|------------------------|-----------------------------------|-----------------------------------|
| Equity Shares | | | |
| Jharkhand Urja Vikas Nigam Ltd | Holding Company | 3,10,892.94 | 3,10,892.94 |

d. Details of Shareholding in the Company

| Name of Shareholder | Equity Shares | | | |
|--|-----------------------------------|-----------------|-----------------------------------|-----------------|
| | As at 31 st March 2020 | | As at 31 st March 2019 | |
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Jharkhand Urja Vikas Nigam Ltd | 3,10,89,29,400 | 99.99998% | 3,10,89,29,400 | 99.99998% |
| Principal Secretary/ Secretary, Power, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Principal Secretary/ Secretary, Finance, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Principal Secretary/ Secretary, Planning & Development, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Principal Secretary/ Secretary, Water Resource, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Principal Secretary/ Secretary, Mines & Natural Resources, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Principal Secretary/ Secretary, Forest & Environment, GoJ | 100 | 0.00000% | 100 | 0.0000% |
| Total | 3,10,89,30,000 | 100.000% | 3,10,89,30,000 | 100.000% |



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Note 13: Other Equity

in r lakh

| Particulars | As at | As at |
|---|-----------------------------|-----------------------------|
| | 31 st March 2020 | 31 st March 2019 |
| | Amount | Amount |
| a. Capital Redemption Reserve | - | - |
| b. Debenture Redemption Reserve | - | - |
| e. Shares Options Outstanding Amount | - | - |
| g. Other Reserves | 210.00 | 210.00 |
| 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) | (1,04,054.60) | (1,04,054.60) |
| Restructuring Account (Additional) | (1,03,844.60) | (1,03,844.60) |
| ii) Retained Earnings | | |
| Opening balance | (5,12,651.32) | (4,52,103.02) |
| Adjustments for | | |
| Prior Period adjustments | | 14,561.57 |
| Adjusted Retained Earnings | (5,12,651.32) | (4,37,541.45) |
| (+) Net Profit/(Net Loss) For the current year | (1,13,153.94) | (75,109.88) |
| (+) Transfer from Reserves | - | - |
| (-) Proposed Dividends | - | - |
| (-) Interim Dividends | - | - |
| (-) Transfer to Reserves | - | - |
| Closing Balance | (6,25,805.26) | (5,12,651.32) |
| Total | (7,29,649.86) | (6,16,495.92) |



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Note 14: Borrowings- Financial Liability

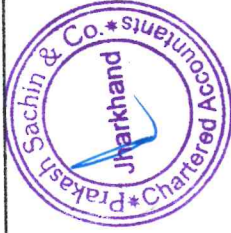
in r lakh

| Particulars | As at | As at |
|----------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| <u>Secured</u> | | |
| Term loans | | |
| Loan from PFC | 30,263.00 | 28,579.00 |
| | 30,263.00 | 28,579.00 |
| <u>Unsecured</u> | | |
| Term loans | | |
| Loan from Government | 9,72,684.92 | 9,42,052.96 |
| | 9,72,684.92 | 9,42,052.96 |
| Total | 10,02,947.92 | 9,70,631.96 |

Note 15: Borrowings- Current Financial Liability

in r lakh

| Particulars | As at | As at |
|---------------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| <u>Secured</u> | | |
| Loans repayable on demand | | |
| Loan from PFC | 50,006.77 | 42,750.06 |
| Loan from Government | | |
| Total | 50,006.77 | 42,750.06 |



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Note 16: Consumers' Security Deposit

in r lakh

| Particulars | As at | As at |
|--|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Consumers' Security Deposit | | |
| Security deposits from Consumer | 63,238.39 | 58,586.02 |
| Interest payable on Consumers deposits | 43,021.34 | 38,573.34 |
| Total | 1,06,259.73 | 97,159.37 |

Note 17: Government Grants

in r lakh

| Particulars | As at | As at |
|-------------------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Opening Grant | 6,36,653.23 | 4,71,740.08 |
| Add: Movement during the year | 71,050.85 | 1,64,913.15 |
| Total | 7,07,704.09 | 6,36,653.23 |

Note 18: Other Non Current Liabilities

in r lakh

| Particulars | As at | As at |
|---|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Security Deposit from Contractors | 7,743.41 | 5,296.01 |
| Keep Back deposit | 88,180.65 | 1,30,663.74 |
| Penalty Keep Back | 3,829.25 | 2,198.08 |
| Retention Money for Suppliers / Contractors | 1,03,861.55 | 30,058.00 |
| Penalty for Contractors | 151.84 | 119.72 |
| Earnest Money Deposit | 1,402.50 | 1,421.57 |
| Total | 2,05,169.19 | 1,69,757.13 |



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Note 19: Trade Payables

in r lakh

| Particulars | As at | As at |
|--------------------|-----------------------------|-----------------------------|
| | 31 st March 2020 | 31 st March 2019 |
| | Amount | Amount |
| a. Related Parties | 82,341.32 | 73,873.77 |
| b. Others | 7,68,886.78 | 6,69,359.96 |
| Total | 8,51,228.11 | 7,43,233.73 |



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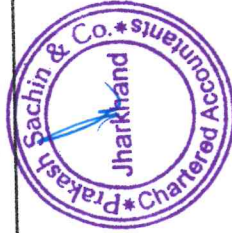
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Note 20: Other Current Financial Liabilities

in r lakh

| Particulars | As at | As at |
|---|-----------------------------|-----------------------------|
| | 31 st March 2020 | 31 st March 2019 |
| | Amount | Amount |
| a. Receipts under Deposit Head | | |
| (a) Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service, Connection | 35,326.16 | 33,643.66 |
| (b) Advance for Deposit Work | 16,420.63 | 15,989.77 |
| | 51,746.78 | 49,633.43 |
| b. Interest Payable | | |
| Interest on Government Loan | 92,580.11 | 54,545.10 |
| Interest on Other FI loans | 1,984.24 | 16.04 |
| | 94,564.35 | 54,561.14 |
| c. Others | | |
| Liabilities for Establishment | 2,615.11 | 3,320.99 |
| Salary Payable | 1,998.66 | 2,268.86 |
| Other Liabilities | 4,558.54 | 2,279.21 |
| Other Payable | 0.30 | 0.40 |
| Security Deposit from Staff | 2.78 | 2.74 |
| Other Deposit | 2.68 | 2.68 |
| Statutory Audit, Internal Audit & Tax Audit | 15.98 | 13.58 |
| *Other Liabilities (REC) | 4,413.75 | 4,506.09 |
| Sundry Creditors(Purchase) | 858.61 | 1,044.71 |
| Liability for Capital Suppliers/Works | 3,32,191.20 | 2,76,401.93 |
| Liabilities for O.M.Suppliers/Works | 21,136.33 | 19,544.96 |
| | 3,67,793.94 | 3,09,386.17 |
| Total | 5,14,105.07 | 4,13,580.74 |



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Note 21: Other Current Liabilities

in r lakh

| Particulars | As at | As at |
|--|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| (a) Tax Payable: | | |
| Other tax payable | | |
| Income Tax deducted at source | 255.56 | 1,111.84 |
| Sales Tax/ Professional Tax/ Labour Cess payable | 1,838.02 | 1,788.29 |
| TDS deducted on CGST | 14.83 | 403.61 |
| TDS deducted on SGST | 15.18 | 403.95 |
| TDS deducted on IGST | 2.10 | 41.10 |
| (b) Others: | | |
| Electricity Duty Recoveries | 23,695.00 | 16,040.36 |
| Royalty Payable | 34.25 | 24.67 |
| Public Works Department | 0.25 | 0.25 |
| GST Liability | 9.67 | 29.98 |
| Total | 25,864.85 | 19,844.04 |

Note 22: Provisions- Current

in r lakh

| Particulars | As at | As at |
|---------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Leave Encashment | 5,609.00 | 6,430.77 |
| Gratuity Reserve | 6,175.26 | 7,906.69 |
| New Pension Scheme | 241.12 | 306.81 |
| Pension Reserve | 1,21,339.17 | 1,35,250.44 |
| Contribution to CPF | 15.88 | 14.38 |
| EPF(Employers) | 237.98 | 274.70 |
| EPF(Employees) | 230.26 | 280.32 |
| ESI(Employers) | 71.80 | 71.70 |
| ESI(Employees) | 44.61 | 44.60 |
| PLI & LIP | 17.32 | 14.84 |
| Total | 1,33,982.41 | 1,50,595.25 |



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Note 23: Revenue From Operations

in r lakh

| Particulars | As at | As at |
|--|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| a. Sale of Energy | | |
| Domestic | 2,52,476.95 | 1,62,768.00 |
| Commercial | 53,813.10 | 46,269.63 |
| Public Lighting | 2,914.86 | 1,980.99 |
| Irrigation | 4,013.21 | 3,639.79 |
| Public Water Works | - | - |
| Industrial LT | 25,375.07 | 21,124.66 |
| Industrial HT | 1,55,021.21 | 1,69,095.39 |
| Railway | 9,623.96 | 498.40 |
| | 5,03,238.36 | 4,05,376.86 |
| b. Other Operating Revenue | | |
| Meter Rent | 4,140.27 | 2,103.25 |
| Wheeling Charges / Fuel surcharge/Outside Sale | 20,695.98 | 4,966.68 |
| Receipt from Consumers for capital works | 2,509.39 | 1,806.23 |
| Miscellaneous Charges from Consumers | 9.41 | 173.86 |
| | 27,355.04 | 9,050.02 |
| <u>Less:</u> | | |
| c. Rebate allowed to Consumers | 1,641.09 | 3,570.72 |
| Total | 5,28,952.31 | 4,10,856.16 |

Note 24: Other Income - Revenue Grant from Govt.

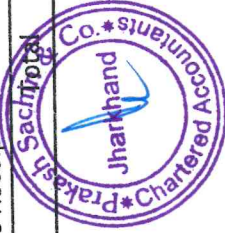
in r lakh

| Particulars | As at | As at |
|---------------------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Grants-in-aid for debt services | 60,000.00 | 1,25,000.00 |
| Total | 60,000.00 | 1,25,000.00 |

Note 25: Other Income-Others

in r lakh

| Particulars | As at | As at |
|---|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Ammortisation of Grants, Contribution, Subsidies | 41,651.02 | 18,194.65 |
| Interest Income from Investment in Fixed Deposits | 1,604.14 | 1,027.33 |
| D.P.S from Consumer | 57,359.17 | 44,280.09 |
| Interest from Bank (Other than FD) | 976.36 | 1,197.36 |
| Income from Staff Welfare activities | - | 0.08 |
| Supervision Charges | 266.40 | 214.76 |
| Miscellaneous Receipt | 208.96 | 957.30 |
| | 1,02,066.06 | 65,871.57 |



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Note 26: Purchase of Power and Transmission Charges

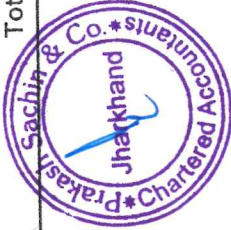
in r lakh

| Particulars | As at | As at |
|---|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| Inventory at the beginning of the year | | |
| Add: Purchases of Power | 6,20,599.35 | 5,61,509.34 |
| Add: Transfer to internal department X | - | - |
| | 6,20,599.35 | 5,61,509.34 |
| 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 | 6,20,599.35 | 5,61,509.34 |
| Packing Material (if considered as part of Raw Material) | - | - |
| Other materials (purchased intermediates and components) | - | - |
| Total | 6,20,599.35 | 5,61,509.34 |

Note 27: Employee Benefits Expense

in r lakh

| Particulars | As at | As at |
|---------------------------------|---------------------------------------|---------------------------------------|
| | 31 st March 2020 Amount | 31 st March 2019 Amount |
| (a) Salaries and incentives | 21,815.51 | 27,412.12 |
| (b) Contributions to - | | |
| (i) Provident and other fund | 823.56 | 332.24 |
| (ii) Pension Fund | 988.42 | 1,101.45 |
| (c) Gratuity fund contributions | 431.29 | 441.69 |
| (d) Staff welfare expenses | 110.80 | 126.82 |
| Total | 24,169.59 | 29,414.32 |

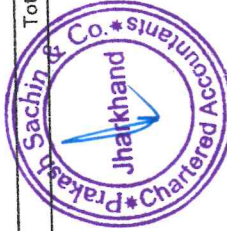


Note 28: Finance Costs

| Particulars | in r lakh | |
|---------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2020 | As at 31 st March 2019 |
| | Amount | Amount |
| Interest expense: | | |
| i) Interest on Bank Loan | 5,062.79 | 6,393.49 |
| ii) Interest on term loan | 29,500.12 | - |
| ii) Others | 64.44 | 134.91 |
| Bank Charges | 4.66 | 293.52 |
| Total | 34,632.01 | 6,821.91 |

Note 29: Other Expenses - Administrative Expenses

| Particulars | in r lakh | |
|--|--------------------------------------|--------------------------------------|
| | As at 31 st March 2020 | As at 31 st March 2019 |
| | Amount | Amount |
| Rent Rates & Taxes | 65.59 | 56.80 |
| Insurance | 13.60 | 21.49 |
| Telephone Charges, Postage, telegram & Telex chgs | 454.12 | 300.51 |
| Legal Charges | 133.45 | 434.84 |
| Consultancy Charges | 1,299.74 | 1,461.71 |
| Technical Fees | 16.00 | 20.24 |
| Other Professional Charges/ Collection and Remittance charge | 53.22 | 51.99 |
| Traveling Expenses & Conveyance | 229.56 | 352.45 |
| Vehicle Running Expenses Petrol & Oil) | 397.30 | 257.15 |
| Hired Vehicles | 634.13 | 458.94 |
| Fees & Subscription | 79.86 | 98.27 |
| Books & Periodicals | 1.04 | 0.99 |
| Printing & Stationary | 67.74 | 48.67 |
| Advertisements | 10.01 | 38.40 |
| Water Charges | 2.40 | 2.33 |
| Electric Charges | 919.27 | 754.17 |
| Entertainment Charges | 17.16 | 20.49 |
| Miscellaneous Expenses | 57.38 | 61.65 |
| Home Guard | 483.60 | 421.47 |
| Computer Billing | 3,741.14 | 3,467.77 |
| Bills Distribution | 231.29 | 57.55 |
| Others | 1,679.76 | 1,499.37 |
| Other Freight | 65.38 | 24.54 |
| Vehicle Running Trucks/Delivery | 0.66 | 104.19 |
| Vehicle Running exps- Trucks/vehicles | 1.99 | 17.11 |
| Vehicle License & Reg. Fees | - | 0.08 |
| Incidental Stores Expenses | 5.60 | 20.42 |
| Interest on Consumers Deposits | 5,503.21 | 5,199.17 |
| Provision for Doubtful Debts | 7,180.17 | 6,231.36 |
| Supervision Charges-Exp | - | 8.00 |
| Other Compensation | 36.28 | 0.47 |
| Training & Orientation Programme | 208.19 | - |
| Audit Fees: | 13.57 | 10.48 |
| a) Statutory, tax Audit & certifications | - | - |
| Total | 23,602.39 | 21,503.10 |



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Note 29: Other Expenses - Repairs & Maintenance

in r lakh

| Particulars | As at 31 st March 2020 | | As at 31 st March 2019 | |
|------------------------|-----------------------------------|------------------|-----------------------------------|-----------------|
| | Amount | | Amount | |
| Plant and Machinery | | 589.23 | | 32.84 |
| Building | | 144.66 | | 126.63 |
| Civil Works | | 399.36 | | 196.68 |
| Line Cable Net Works | | 11,730.42 | | 5,267.02 |
| Vehicles | | 4.12 | | 0.45 |
| Furniture and Fixtures | | 4.13 | | 2.15 |
| Office Equipment | | 29.80 | | (21.05) |
| Total | | 12,901.73 | | 5,604.71 |



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30. ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS

30.1 Share Capital

The Company has only one class of equity shares having par value of Rs 10 per share. As at 31st March, 2020, the total value of Equity share is Rs. 3108.93 Cr. (Refer Note 12: Equity Share Capital)

30.2 Property Plant & Equipment (PPE), Depreciation

1. **Addition:** Out of total net addition to Gross Block of Rs 3211.86 Cr. (P.Y: Rs 4594.64 Cr.), Rs. 261.17 Cr. (P.Y: 347.25 Cr.) has been added under ADP Scheme and Deposit head which are capitalized as and when expenditure is made considering their nature.

(Refer Note 3A: Property Plant, Equipment)

2. **Depreciation:** Depreciation charged during the year includes Rs. 416.51 Cr. (P.Y: Rs 181.95 Cr.) towards assets funded by government grants under various schemes and Rs 25.09 Cr. (P.Y: Rs 18.06 Cr.) 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 funds, equal amount is shown under the head Revenue From Operations as "Receipt from Consumers for capital works".

(Refer Note 3A: Property Plant, Equipment, Note 23: Revenue From Operations and Note 24B: Other Income-Others)

30.3 Grants and Subsidy

i) During the financial year 2019-20, JBVNL received a total of Rs 1127.02 Cr. (P.Y: Rs. 1846.98 Cr.) as capital grant (Rs. 611.74 Cr. (P.Y: Rs. 1608.57 Cr.) from Central Government and 515.28 Cr. (P.Y: Rs. 238.41 Cr.) from State Government) for various projects under different schemes and amortized capital grant by 416.51 Cr. (P.Y: Rs 181.95 Cr.) during the said period resulting in net positive movement during the year of Rs. 710.51 Cr. (P.Y: Rs 1649.13 Cr. (Refer Note 17: Government Grant and Note 24B: Other Income -Others)

ii) Apart from above, Company has received Revenue Grant of Rs. 600 Cr. (P.Y: Rs.1250 Cr.) from the state Government booked as other income in the Profit & Loss Statement. (Refer Note 24: Other Income-Revenue Grant from Government)

30.4 Investment in Joint Venture (JV)

| Particulars | Face Value of Investment | Amount in Rs. Cr. | |
|--|--------------------------|-------------------|----------------|
| | | March 31, 2020 | March 31, 2019 |
| a. Equity Shares fully Paid-up | | | |
| (i) Investment in Joint Venture | | | |
| Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited | | 134.61 | 82.26 |
| Fully Paid up equity 134611130 shares @ 10 each P.Y. 82259772 shares @ 10 each | | | |



| Particulars | Face Value of the Investment | March 2020 | 31, March 2019 | 31, March 2019 |
|---|------------------------------|------------|----------------|----------------|
| 1. The Company has an investment of Rs. 134.61 Cr. (P.Y: Rs 82.26 Cr.) as at 31 st March, 2020 in the equity shares of Patratu Vidyut Utpadan Nigam Limited (PVUNL), a joint venture of the Company with NTPC. Interest of the JV partners in the project are as follow: JBVNL : 26% NTPC : 74% The JV, has been formed to develop coal based thermal power plant in phases of 3x800MW and 2x800MW totalling to 4000MW. | | | | |
| 2. Investment in Joint venture has been carried at cost only. Consolidation has been done separately as per IND AS 28. | | | | |
| 3. PVUNL has yet to start its operations of generating power as the construction work of the Power Plant at Patratu is going on. During the F.Y 2019-20, the company incurred a loss of Rs. 0.41 Cr. (P.Y: Rs. 1.38 Cr.). Its accumulated losses as on 31.3.2020 was Rs. 1.83 Cr. (P.Y: Rs 1.43 Cr.). | | | | |

(Refer Note 4: Financial Asset-Non-Current Investments)

30.5 Capital Advances and other non-current assets

JBVNL has made capital advances of Rs 464.59 (P.Y: Rs 502.13 Cr.) as at 31st March, 2020 to vendors/suppliers for various capital projects running under different schemes.

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

30.6 Inventories

Inventories of Rs. 250.16 Cr. (P.Y: Rs 255.31 Cr.) are materials and spare parts held for the purpose of both capital work as well as repair and maintenance work of capital assets like Transformers and Lines & Cable Network. (Refer Note 7: Inventories)

30.7 Other Reserves and Retained earnings

Negative other reserves of Rs. 1038.45 Cr. (P.Y: Rs. 1038.45 Cr.) includes remaining amount of Rs 2.10 Cr. (P.Y: Rs 2.10 Cr.) to be issued as equity under the Revised Transfer Scheme. In addition, restructuring (additional) account having a negative balance of Rs 1040.54 Cr. (P.Y: Rs 1040.54 Cr.) is towards adjustments for period before 6.1.2014. (Refer Note 13: Other Equity)

The incomes/expenses of previous year have been booked under Retained Earnings in line with IND AS 8. An amount of 145.62 Cr. (P.Y: Rs 484.88 Cr.) accounted as expense in earlier year towards DPS on power purchase, billing corrections/discounts/charges, other incomes/expenses, amortization of grants etc. has been adjusted with the retained earnings in the previous year of 2018-19 and correspondingly the liabilities and assets towards such income or losses have been reinstated to the same tune. (Refer Note 13: Other Equity and Note 8: Trade Receivables, Note 19: Trade Payables, Note 17: Government Grants)



30.8 Borrowings

During the F.Y 2019-20, JBVNL received a total of Rs 302.97 Cr. (P.Y: Rs 1519.74 Cr.) of loans towards various capital projects from Central/State Government. In addition, the company has recognized a deemed loan from Government of Jharkhand towards the cost of investment in the joint venture in PVJNL of Rs. 92.76 Cr. (P.Y: Rs 81.23 Cr.). The company repaid NIL amount towards the loan received from state government. The Total amount of Loan as at 31st March, 2020 was Rs. 10,529.55 (P.Y: Rs 10,133.82 Cr.) which includes Rs 6136.37 Cr. (P.Y: Rs 6136.37 Cr.) 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 10,529.55 Cr., Rs 500.07 Cr. has become due for payment as at 31st March, 2020 and Rs 945.64 Cr (P.Y: 545.61 Cr) were payable as interest on such loan as at 31st March, 2020.

The company has made long term borrowings from PFC against the hypothecation of its fixed assets. State Government has extended a guarantee of Rs 450 Cr. (P.Y: Rs 450 Cr.) to obtain credit limits which has been provided to Bank of India for obtaining both fund-based and non-fund-based credit limits at concessional rates. Further, the short-term borrowings are against the hypothecation of stores/receivables/fixes assets.

The company has borrowed long term loan from State Government at 13% p.a. and the same from other financial institutions vary from 9% to 10.75%.

(Refer Note 14: Borrowings-Financial Liability, Note 15: Borrowings- Current Financial Liability and Note 20: Other Current Financial Liabilities)

30.9 Revenue from Operations

Revenue from Operations of Rs 5289.52 Cr. (P.Y: Rs 4108.56 Cr.) represents mainly the sale of energy to various categories of consumers made during the year. The amount also includes Rs 25.09 Cr (P.Y: Rs 18.06 Cr.) towards amortization of consumer contributions received for capital works/service connections. (Refer Note 23: Revenue from Operations)

30.10 Power Purchase

- a. During the current financial year 2019-20, JBVNL has made net purchase of 12,707.61 MU of Power. The breakup of power purchase amount is provided in the table below (Refer Note 26: Purchase of Power and Transmission Charges):

| Particulars | Amount | in r Cr Amount |
|--------------------------------------|----------|-------------------|
| Power Purchase net of rebate and DPS | 6,009.02 | 5,291.33 |



| | | |
|---------------------------------------|-----------------|-----------------|
| Add: | | |
| Transmission Charges of JUSNL & PGCIL | 216.68 | 347.31 |
| Total | 6,225.69 | 5,638.64 |
| Less: GBI Claim from GoJ & others | 19.70 | 23.55 |
| Net Power Purchase Cost | 6,205.99 | 5,615.09 |

Supplementary bills have been recognized as current year cost.

- b. The company performed a reconciliation with DVC, to determine the actual liabilities. During the course of reconciliation, we referred to the JSERC Order on True-Up for FY 2015-16 and Tariff determination of F.Y. 2016-17 for DVC Command Area, Jharkhand in the month of May, 2018.

The Order contained the amount of cumulative surplus duly approved by JSERC, which were charged in excess by DVC to its consumer up to the period of F.Y. 2016-17. Total amount of such surplus was Rs. 2456.27 Cr. Accordingly, the company revised its reconciliation in the month of December, 2018 and adjusted its share of surplus of Rs 1152.34 Cr. from the energy bills and recalculated its liability including both principal amount and the delayed surcharge payment. The same was contested by DVC as the matter of release of surplus is with APTEL and no decision has yet been received on the same. Subsequently, DVC approached Central Government for arranging payments and adjust the outstanding liability as per the provisions of the TPA. Accordingly, R.B.I debited State Government's account by Rs. 1417.50 Cr on 27th October, 2020 on the instruction of Central Government. Further, the matter of unadjusted surplus was highlighted to the Central Government by the company and the injustice made to the people of Jharkhand on account of such debit without taking into account the above surplus adjustment. Accordingly, the Central Government considered the facts of unadjusted surplus and thereby reduced the next deduction to Rs 714 Cr in January, 2021.

The company has already recognized a DPS of Rs 352.82 Cr in the year 2017-18 towards DVC liabilities and awaiting the final reconciliation.

30.11 Finance Cost

During the year JBVNL charged Rs 346.32 Cr (P.Y: Rs 68.22 Cr.) 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. (Refer Note 28: Finance Costs)

The net interest amount of Rs 199.12 Cr. (P.Y: Rs 294.60 Cr.) on the loans for various capital projects have been capitalized during the year under CWIP and Rs 133.08 Cr. (P.Y: Rs 195.89 Cr.) have been capitalized to PPE (Refer Note 3B: *Capita Work in progress and Refer Note 3A: PPE*)

30.12 Administrative Expenses

Administrative expenses of Rs 236.02 Cr (P.Y: Rs 215.03 Cr.) includes:



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i) Rs 55.03 Cr (P.Y: Rs 51.99 Cr.) towards interest on consumer security deposits provided at SBI base rate of 9.05% as on 1st April, 2019 on the security deposits received from consumers including unpaid interest thereon.

ii) Rs 71.80 Cr. (P.Y: Rs 62.32 Cr.) towards provision on doubtful debts, provided at 1% on the closing book debts excluding the amount of Unbilled Revenue. (Refer Note 29: Other Expenses-Administrative Expenses)

30.13 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 during the year ended 31st March, 2020:

| Name of the Company | Amount in Rs Cr. |
|--|------------------|
| Jharkhand Urja Vikas Nigam Limited (JUVNL) | 58.51 |
| Jharkhand Urja Utpadan Nigam Limited (JUUNL) (For Purchase of Power) | 10.39 |
| Jharkhand Urja Sancharan Nigam Limited (JUSNL) (For Transmission of Power) | 206.28 |
| Patratu Vidyut Utpadan Nigam Limited (For investment in shares & share application money) | 92.76 |

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 (PVUUNL) | Joint-Venture | 26% |

C. Key Managerial Persons

| Key Managerial Persons | Designation/Position | Remarks |
|------------------------------|----------------------|----------------------------------|
| Shri Arun Kumar Ekka, IAS | Managing Director | From 31.01.2020 to 04.09.2020 |
| Shri Rahul Kumar Purwar, IAS | Managing Director | Upto 31.01.2010 |
| Shri Umesh Kumar | CFO | |
| Shri Nimesh Anand | Company Secretary | |

Total payment to Key Managerial person during the year is Rs 40.25 lacs. (P.Y: Rs 60.91 lacs.)

Shri Avinash Kumar, IAS, took charge as Chairman & Managing Director of the company from 07th September, 2020 and Shri K.K Verma took charge as Director (Operations) from 8th October, 2020.



3. Financial risk management and Capital Management

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

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

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

4. AT&C Loss for F.Y 2019-20

Computation of AT&C Loss for the F.Y 2019-20 on the basis of the new guideline from CEA

| Computation of AT&C Loss on the basis of the new guideline from CEA- 2019-20 | | |
|--|-----------|-----------------|
| Particulars | Formula | Figures in Lakh |
| Gross Energy Purchased (KWH) | | 127,076.06 |
| Transmission Losses (KWH) | | 6,061.83 |
| Transmission Losses % | | 4.77% |
| Net Input Energy (KWH) | | 121,014.22 |
| Total Units Sold (KWH) | | 93,148.93 |
| Total Revenue from Sale of Energy including Rev Grant & Subsidy (Revenue Grant- Rs. 600 Cr, Subsidy- Rs. 1329.04 Cr)- INR | | 640,507.35 |
| Adjusted Revenue - INR (Adjustment of Revenue Grant-NIL, Revenue Grant received Rs. 600 Cr, Subsidy Received- Rs. 1350 Cr)-INR | | 642,604.08 |
| *Opening Debtor for Sale of Energy - INR | | 628,302.69 |
| Closing Debtor for Sale of Energy - INR | | 717,367.44 |
| Closing Debtor for Sale of Energy - INR | | 717,367.44 |
| Any write off | | - |
| Adjusted Closing Debtor - INR | (i + ii) | 717,367.44 |
| Collection Efficiency (%) | (F+G-I)/E | 86.42% |
| Units Realised (KWH) | (D*J) | 80,501.18 |
| Units Unrealised (KWH) | C-K | 40,513.04 |
| AT & C Loss (%) | L/C | 33.48% |

*Adjustments to opening debtor because of prior period adjustment:



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Amount in Rs. lakh

| Particulars | As at 31 st March 2020 | As at 31 st March 2019 |
|-------------------------------------|--------------------------------------|--------------------------------------|
| Debtor | 717,367.44 | 620,189.59 |
| Add/(Less): Prior Period adjustment | | 8,113.10 |
| Adjusted Debtor balance | 717,367.44 | 628,302.69 |

5. Other Current Assets

Tax Advances to Income Tax Authorities

An amount of Rs 14.95 Cr was deposited to Income Tax Department as TDS on the works of various turnkey contractors. The amount so deposited remained unutilized. Necessary steps have been taken to get the refund of the said amount and a case to this effect has also been filed with the High Court. The amount is shown in Note 11: Other Current Assets under "TDS & Advances to Authorities "under Taxes.

6. Deferred Tax

The company has not recognized deferred tax asset on a prudent ground which will arise on account of accumulated losses net of deferred tax liability arising out of timing difference in case of Depreciation on PPE between the computation as per Companies Act and Income Tax Act.

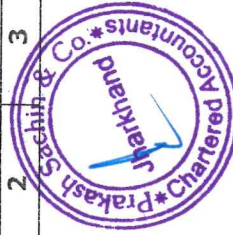
7. Contingent Liabilities and provisions

Provisions are recognized when JBVNL has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount.

A contingent liability has been disclosed where the existence of an obligation has been confirmed by future events or where the amount of the obligation cannot be measured reliably. Contingent assets are not recognized, but are disclosed where an inflow of economic benefits is probable.

A. List of cases of disputes other than with the consumers/vendors/statutory bodies are listed below:

| Sl. No. | Year | Case No./ Reference of dispute | Details of Litigation/ disputes | Name of company /firms Employees having litigation /disputes with JBVNL | Money involved/ Expected liabilities |
|---------|------|--------------------------------|---------------------------------|---|--------------------------------------|
| | | | | | Rs. In Cr |
| 1 | 2 | 3 | 4 | 5 | 6 |



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| | | | | | |
|------------------|------|---|---|------------------------|------------------------|
| 1 | 2016 | Arbitration | IVRCL was awarded the work of Rural Electrification of Latehar, Garhwa & Palamu district in year 2006. IVRCL left the work in midway & terminated in year 2015. | IVRCL (Note-1) | ₹653.00 + Interest. |
| 2 | | WP (C) No. 147 of 2014 | | M/s Omec Engineers | ₹18.03 |
| 3 | | WP (C) No. 83/2017 | | M/s MN Electrical | ₹8.00 |
| 4 | | WP (C) No. 986/2011 & AA No. 72 of 2015 | | M/s Jaybee Enterprises | ₹0.33 |
| 5 | | SLPC No. 1005-06 of 2012 and execution case no. 09/2010 | | M/s RPCL | ₹6.48 + Penalty Charge |
| 6 | | AA No. 11 of 2011 | | M/s SMPL Infra | ₹ 8.71 |
| 7 | | WP (C) No. 1237 of 2010 | | M/s Power Tech | ₹25.56 |
| 8 | | WP (C) No. 1827 of 2016 | | M/s NCC Ltd. | ₹13.41 |
| 9 | | Request for payment at JBVNL | | M/s GE & TD, India | ₹12.71 + Penalty |
| Total (A) | | | | | ₹ 746.23 |
| 10 | 2011 | AA.11/2011 | -do- | M/s SMPL V/s JBVNL | ₹35.18 |



Prakash Sachin & Co.

| | | | | Total (B) | ₹ 35.18 |
|---|------|------------------------|--|--|----------------|
| S&P (i) List of pending disputes taken over from JSEB i.e. upto 05.01.14 | | | | | |
| 11 | 2013 | JHMSEFC-04/2013 | Claim for pending payment & its interest | M/s Gilloram Gourishankar, Deoghar | ₹ 0.56 |
| 12 | 2018 | MKTG/MSEFC/06/18/861 | Claim for pending payment & its interest | M/s P.P. Industries Pvt. Ltd., Bhatinda, Punjab | ₹ 10.29 |
| 13 | 2018 | RJ17B002374 5/S/ 00010 | Claim for pending payment & its interest | M/s Rajasthan Transformers & Switchgear, Jaipur | ₹ 0.17 |
| | | | | Total (C) | ₹ 11.02 |
| S&P (ii) List of pending disputes from 06.01.14 To 31.03.2020 | | | | | |
| 14 | 2014 | JHMSEFC-08/2014 | Claim for pending payment & its interest | M/s Shiva Prints Pvt. Ltd., Hindpuri, Ranchi. | ₹ 0.75 |
| 15 | 2016 | JHMSEFC-19/2016 | Claim for pending payment & its interest | M/s Anvil Cables Pvt. Ltd. Gamhariya, Saraikela-Kharsawan, Jharkhand | ₹ 7.48 |
| 16 | 2018 | JH/22/S/00094 | Claim for pending payment & its interest | M/s Anvil Cables Pvt. Ltd. Gamhariya, Saraikela-Kharsawan, Jharkhand | ₹ 0.63 |
| | | | | Total (D) | ₹ 8.86 |



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| 17 | | ESA, Jamshedpur | Total (E) = | ₹ 4.93 |
|--|--|-----------------|---|------------------|
| CASES RELATED TO IBC 2016 FILED BEFORE NCLT | | | | |
| 18 | | | M/s Tayo Rolls Pvt. Ltd. (HJAP-25) (Note-2) | ₹ 440.53 |
| 19 | | | M/s Maa Tara Ispat (Indus) P. Ltd. (DVM- 6) (Note-3) | ₹ 71.79 |
| 20 | | | M/s Divine Alloys & Power Co. Ltd. (HT3F) | ₹ 19.57 |
| | | | Total (F) | ₹ 531.9 |
| | | | Total = (A) + (B) + (C) + (D) + | ₹ 1338.12 |
| | | | (E) + (F) = | |

Note:

- The company had invoked the bank guarantee of IVCRL and placed the amount so received under Fixed Deposit (FD). The amount of FD as on 31st March 2020 including interest accrued was Rs 211.01 Cr. The company has earned interest till 31st March 2020 of Rs 68.92 Cr. on such FD which has been shown as liability.
(Refer Note 5: Non-Current- Other Financial Asset and Note 20: Other Current Financial Liabilities)
- The Resolution Professional of Tayo Rolls Limited has admitted a claim of Rs 366.30 Cr. of the company. Subsequently the Resolution Professional of Tayo Rolls Limited published the FORM G relating to submission of Resolution Plan on 24th December, 2019. The company submitted its resolution plan within the due date of 19th February, 2020. The resolution plan so submitted was approved by the Committee of Creditors (CoC) of Tayo Rolls Limited. Thereafter the Application for Approval of Resolution Plan, on 24th February, 2020 was filed by the Resolution Professional with Honorable NCLT Kolkata for its approval. The same is still awaited.

- M/s Maa Tara Ispat (Indus) P. Ltd. is under liquidation wherein the company has also filed its claim. The outcome of the liquidation is still awaited.

- B. The company was obtaining services of IL&FS for execution of contracts under DDUGJY NEW scheme and IPDS Scheme. Because of worsening condition of IL&FS and subsequent insolvency, the company determined the unexecuted/left-over portion of work and reappropriated the work through fresh tenders to other contractors withing the pre-approved budgets. This has resulted in delay in completion of work.



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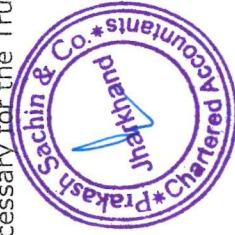
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C. In addition to above, the company had filed an appeal against a demand from Income Tax Department of Rs 9.79 Cr towards non tax deduction on purchase of goods in the year 2017-18. The company has deposited a sum of Rs 1.95 Cr. for proceeding for appeal.

The company has not made any provisions against the above-mentioned disputed cases as on 31st March 2020.

8. Due to outbreak of COVID-19 globally and in India, the company is sensitive about the impact of the Pandemic, not only on the human life but on businesses and industrial activity across the globe, which will be realized and ascertained only over next few months. The Company has been monitoring the situation closely and has taken proactive measures to comply with various directions / regulations / guidelines issued by Government and local bodies to ensure safety of workforce across all its plants and offices. The Company has made initial assessment of the likely adverse impact on economic environment in general and operational and financial risks on account of COVID-19. Vide notification dated March 24,2020 issued by Ministry of Home Affairs, a nation-wide lockdown was announced to contain COVID-1g outbreak and same has been extended later. However, Power distribution units, being essential services, are allowed to continue operation during the period of lockdown. The Company has made every possible effort to sustain its power availability for all consumers. The Power Ministry has also clarified on April 6, 2020 that Discoms will have to comply with the obligation to pay fixed capacity charges as per PPA. Further, the Reserve Bank of India has granted relief to borrowers by way of moratorium of interest and principal installments falling due to Indian banks and financial institutions. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among Other things, any new information concerning the severity of the COVID-19 pandemic; any action to contain its spread or mitigate impact whether government-mandated and further evolving impact on in terms of demand for electricity, consumption mix, resultant average tariff realization, bill collections from consumers and support from respective State Governments and banks & financial institutions, including those focused on power sector financing. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, tangible and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information on the expected future performance of the Company. The company did not get impacted with further financial burden on account of ongoing capital projects as it is fully funded by Govt. Grants/Govt. loans though the time line of completion may be deferred. Such prolonged period of business disruption has resulted in serious working capital crisis in DISCOMS on pan-India basis on account of drop in energy sales and collection and also caused delay in physical verification of inventory and other critical activities resulting in delay in preparation of financial statements as well.

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



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