



# झारखण्ड बिजली वितरण निगम लिमिटेड

## JHARKHAND BIJLI VITRAN NIGAM LIMITED

(CIN: U40108JH2013SGC001702)

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

Telephone: - 0651-2400760 & Fax: 0651-2446055

**EXTRACT OF MINUTES OF 60<sup>TH</sup> (SIXTY) MEETING OF THE BOARD OF DIRECTORS OF JHARKHAND BIJLI VITRAN NIGAM LIMITED HELD ON FRIDAY 04<sup>TH</sup> DAY OF NOVEMBER, 2022 AT 10:00 A.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT ENGINEERING BUILDING, H.E.C., DHURWA, RANCHI - 834004.**

### **ITEM NO. 60-05:**

**Approval of Draft Annual Financial Statement (Standalone) of JBVNL for the F.Y. 2021-2022 in order to meet the requirement of Income Tax Act, 1961 and rule thereof.**

Salient features of the Agenda Note were briefed before the Board thereafter; the Board of Directors after deliberation on the draft Financial Statement (Standalone) of JBVNL for the F.Y. 2021-2022 (**Annexure-I**) considered to pass the following resolutions: -

**"RESOLVED THAT** the Draft Annual Financial Statement (Standalone) of JBVNL for the F.Y. 2021-2022 be and are hereby approved.

**"FURTHER RESOLVED THAT** in line with the provisions of Section 134 of the Companies Act, 2013, the Managing Director, Director (Project & Distribution), Chief Financial Officer (CFO) and Company Secretary be and are hereby authorized to sign Annual Financial Statement (Standalone) of JBVNL for the F.Y. 2021-2022 on behalf of Board of Directors".

**"FURTHER RESOLVED THAT** Annual Financial Statement (Standalone) of JBVNL for the F.Y. 2021-2022 so signed may be sent to Auditors for further needful action.

**"FURTHER RESOLVED THAT** Chief Financial Officer (CFO) of the company be and is hereby authorized to do all such act as may be deemed necessary in this connection".

**"The Board of Directors after deliberations unanimously approved the agenda/ proposal"**

### **Certified to be True Copy**

Date:- 4 NOV 2022

Place: Ranchi

For Jharkhand Bijli Vitran Nigam Limited

(Nimesh Anand)  
Company Secretary  
JBVN



**JHARKHAND BIJLI VITRAN NIGAM LIMITED**

**STANDALONE FINANCIAL STATEMENTS**

**2021-2022**

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

**(CIN : U40108JH2013SGC001702)**



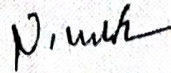
**JHARKHAND BIJLI VITRAN NIGAM LIMITED**  
 Regtd. Office: Engineering Building, H.E.C. Dhurwa, Ranchi- 834004  
 (CIN : U40108JH20135GC001702)  
**Balance Sheet as at 31<sup>st</sup> March 2022**

In ₹ lakh

Particulars	Notes	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
<u>Fixed assets</u>			
Property, Plant & Equipment	3A	13,97,236.25	11,00,394.70
Capital work-in-progress	3B	1,94,249.78	4,81,775.16
Intangible assets	3C	187.90	104.24
<u>Financial Assets</u>			
Non-current investments	4	43,484.09	31,186.79
Others	5	42,147.48	44,888.44
<u>Other non-current assets</u>	6	6,04,382.16	6,07,916.96
<b>2 Current assets</b>			
<u>Inventories</u>	7	23,162.18	20,053.31
<u>Financial Assets</u>			
Trade receivables	8	5,43,044.53	4,44,223.16
Cash and cash equivalents	9	1,17,667.88	2,41,675.87
Bank Balances Other Than Cash & Cash Equivalent	10	38,667.38	37,219.47
<u>Other current assets</u>	11	2,08,674.98	2,20,522.90
<b>TOTAL ASSETS</b>		<b>32,12,904.60</b>	<b>32,29,961.00</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share capital	12	3,10,893.00	3,10,893.00
Other Equity	13	(12,22,801.23)	(10,22,112.04)
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
<u>Financial Liabilities</u>			
Borrowings	14	12,24,407.87	12,25,899.30
Consumers' Security Deposit	16	1,16,595.55	1,12,685.13
Government Grants	17	8,56,882.90	6,96,577.44
<u>Other Non-Current liabilities</u>	18	1,81,653.10	2,12,439.05
<b>3 Current liabilities</b>			
<u>Financial Liabilities</u>			
Borrowings	15	1,28,226.34	97,075.89
Trade payables	19	9,46,906.86	9,05,774.44
Others	20	5,76,038.22	5,89,994.08
<u>Other current liabilities</u>	21	45,490.77	34,518.84
Provisions	22	48,611.21	66,215.88
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>32,12,904.60</b>	<b>32,29,961.00</b>

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

As per our report of even date



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



Director (Finance)-Cum-CFO



Director (Distribution & Projects)  
(DIN: 06403350)

gdf-

(Avinash Kumar)  
Managing Director  
(DIN: 03555587)



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

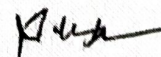
**Statement of Cash Flows**

In ₹ lakh

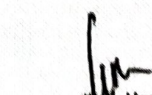
Particulars	As at 31 <sup>st</sup> March 2022		As at 31 <sup>st</sup> March 2021	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
<b>Cash flows from operating activities</b>				
Profit before taxation		(2,08,838.17)		(2,20,000.30)
Adjustments for:				
Depreciation & amortisation	1,35,868.97		1,08,977.29	
Amortisation of Grants, Contribution, Subsidies charged to P&L A/c	(63,241.13)		(59,201.39)	
Provision for Doubtful Debts	7,500.22		7,263.40	
Investment Income	(1,455.03)		(1,589.55)	
Profit / (Loss) on the sale of property, plant & equipment		78,673.04		55,449.75
Working capital changes:				
Decrease/(Increase) In inventories	(3,108.87)		4,699.35	
Increase in trade and other receivables	(82,145.59)		5,799.26	
Increase in trade and other payables	(6,323.12)	(91,577.58)	1,04,374.83	1,14,873.44
Cash generated from operations		(2,21,742.72)		(49,677.12)
Interest paid	54,369.17		42,636.73	
Income taxes paid				
Dividends paid		54,369.17		42,636.73
Net cash from operating activities		(1,67,373.55)		(7,040.38)
<b>Cash flows from investing activities</b>				
Purchase of Property, Plant & Equipment		(4,32,794.18)		(3,10,855.27)
Addition/Capitalisation of CWIP		2,87,525.38		53,073.54
Interest income on Investments		1,455.03		1,589.55
(Increase)/Decrease of Investment		(12,297.30)		(13,685.14)
Net cash from investing activities		(1,56,111.08)		(2,69,877.32)
<b>Cash flows from financing activities</b>				
Proceeds from State & Government Grant		1,41,287.44		92,992.27
Proceeds from State Government Loan		1,89,649.10		2,65,960.47
Proceeds from PFC & REC Loans		9.93		4,060.03
Receipt/(Adjustment) from Consumer for Capital works & Others		2,899.34		2,999.76
Loan Repaid		(80,000.00)		
Interest paid		(54,369.17)		(42,636.73)
Net cash from financing activities		1,99,476.64		3,23,375.80
Net increase in cash and cash equivalents		(1,24,007.99)		46,458.10
Cash and cash equivalents at beginning of period		2,41,675.87		1,95,217.77
Cash and cash equivalents at end of period		1,17,667.88		2,41,675.87

The accompanying notes from 1 to 20.13 form an integral part of the financial statements

As per our report of even date

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

  
Director (Finance)-Cum-CFO

  
Director (Distribution & Projects)  
(DIN: 06403350)

  
Managing Director  
(DIN: 0355587 )



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

**Statement of Profit and loss for the period ended 31<sup>st</sup> March 2022**

*In ₹ lakh, except share and per equity share data*

Particulars		Note	For the period ended 31 <sup>st</sup> March 2022	For the period ended 31 <sup>st</sup> March 2021
I.	Revenue From Operations	23	5,86,989.88	4,76,954.03
			5,86,989.88	4,76,954.03
II.	Other income			
	Revenue Grant from Govt.	24	-	-
	Others	25	1,07,765.68	1,12,752.03
			1,07,765.68	1,12,752.03
III.	Total Income (I + II)		6,94,755.55	5,89,706.06
IV.	Expenses:			
	Purchases of Power and Transmission charges	26	6,43,083.24	5,95,473.71
	Employee benefits expense	27	26,993.10	27,113.44
	Finance costs	28	54,417.96	42,641.97
	Depreciation and amortization expense	3A	1,35,868.97	1,08,977.29
	Other expenses	29	43,230.44	35,499.96
	Total expenses		9,03,593.72	8,09,706.37
V.	Profit/(Loss) before exceptional items and tax (III-IV)		(2,08,838.17)	(2,20,000.30)
VI.	Exceptional Items		-	-
VII.	Profit/(Loss) before tax (V - VI)		(2,08,838.17)	(2,20,000.30)
VIII.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX.	Profit/(Loss) to be transferred to Other Equity		(2,08,838.17)	(2,20,000.30)
X.	EARNINGS PER EQUITY SHARE:			
	Equity shares of par value ₹ 10/- each			
	(1) Basic		(6.72)	(7.08)
	(2) Diluted		(6.72)	(7.08)

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

As per our report of even date

*Nimesh*

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

*(T. K. K. K.)*  
Director (Finance)-Cum-CFO

*(K. K. Verma)*

(K. K. Verma)  
Director (Distribution & Projects)  
(DIN: 06403350 )

*Sd/-*

(Avinash Kumar)  
Managing Director  
(DIN: 03555587 )



**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*

For the year ended 31st March, 2022

Particulars	Amount
Balance at the beginning of period as at 1st April, 2021	3,10,893.00
Changes in equity share capital during the year	-
Shares outstanding at the end of the year as at 31st March, 2022	3,10,893.00

For the year ended 31st March, 2021

*in ₹ lakh*


Particulars	Amount
Balance at the beginning of period as at 1st April, 2020	3,10,893.00
Changes in equity share capital during the year	-
Shares outstanding at the end of the year as at 31st March, 2021	3,10,893.00

**B. Other Equity**

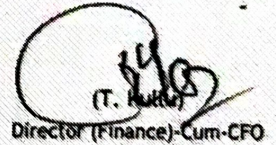
*in ₹ lakh*

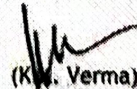
Particulars	Share Application Money	Others	Retained Earnings	Total
Balance as at 1st April, 2021	-	(1,03,844.63)	(8,46,137.20)	(9,49,981.83)
Addition/Adjustments for during the year:				
Share Application Money received	8,690.00			8,690.00
Prior Period adjustments			(72,130.21)	(72,130.21)
Profit/(Loss) for the year			(2,08,838.17)	(2,08,838.17)
Adjustments:		(541.02)		(541.02)
Total Comprehensive Income for the year	8,690.00	(541.02)	(2,80,968.38)	(2,72,819.40)
Others		-		-
Balance as at 31st March, 2022	8,690.00	(1,04,385.65)	(11,27,105.58)	(12,22,801.23)

As per our report of even date



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

  
(T. Kumar)  
Director (Finance)-Cum-CFO



(K.V. Verma)  
Director (Distribution & Projects)  
(DIN: 06403350)

Sd/-  
(Avinash Kumar)  
Managing Director  
(DIN: 03555587)



## 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 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 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

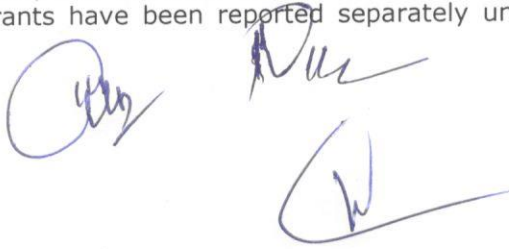
### 1. Property, Plant and Equipment ("PPE")

- 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-





Government Grants and Consumer Contribution has been reported under Note 20 - Other Current Financial 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.



- 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 received as revenue, 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.
- Subsidy received against the tariff to be passed on to consumers are recognised as receivables from the State Government as an asset.

### **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.



### **1.6.1 Investment in Subsidiaries, Jointly Controlled Entities and Associates**

Investment in subsidiaries, jointly controlled entities and associates are measured at cost less impairment as per Ind AS 27 - Separate Financial Statements.

The Company reviews its carrying value of investments carried at cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted in the statement of profit and loss.

### **1.6.2 Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **1.7 Revenue**

The company is in the business of electricity distribution operations and it earns revenue primarily from sale of power. Revenue from others comprises interest from banks, surcharges received, supervision charges, etc.

### **Sale of Power - Distribution**

Revenue is recognized net of cash discount over time for each unit of electricity delivered at the pre-determined tariff rate. Revenue from sale of energy is accounted for based on tariff rates approved by the JSERC. Beneficiaries are billed on a periodic and regular basis. As at each reporting date, revenue from sale of energy includes an accrual for sales delivered to beneficiaries but not yet billed i.e. unbilled revenue. Revenue from contracts with customers for sale of power is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Income from services like supervision charges are recognized as and when (amounts are received).

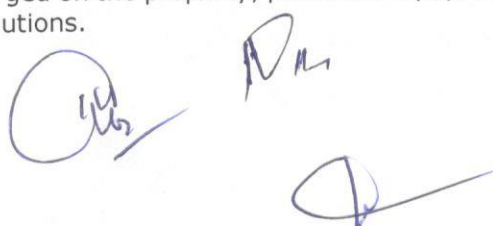
**Delayed Payment Surcharge:** Delayed payment charges on delayed payments are recognized, on grounds of prudence and when accrued.

### **Interest Income**

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

### **Amortisation of Consumer Contribution, Government Grants**

Contributions by consumers, grants provided by Government/Government agencies (Central/State) towards items of property, plant and equipment, which require an obligation to provide electricity connection to the consumers, are recognised as a credit to deferred revenue. Such revenue is recognized/amortised in profit and loss statement in proportion to the depreciation charged on the property, plant and equipment created out of such grants/consumer contributions.





### 1.8 Power Purchase

The power purchased from the generation company falling under the jurisdiction of CERC / JSERC is recorded at the tariff rate decided by the respective regulator and 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 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

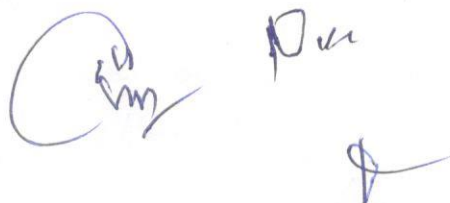
JBVNL classifies all other liabilities as non-current.

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 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

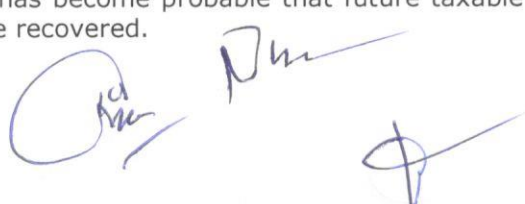
Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in JBVNL' s financial statements. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

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.

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.





Note 3A: Property, Plant & Equipment

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 <sup>st</sup> Apr 2021	Additions/ (Disposals)	Balance as at 31 <sup>st</sup> March 2022	Balance as at 1 <sup>st</sup> Apr 2021	Depreciation charge for the year	On disposals/ reversals	Balance as at 31 <sup>st</sup> March 2022	Balance as at 31 <sup>st</sup> March 2021
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Land and land rights	291.29	9.74	301.02	-	-	-	301.02	291.29
Building	8,379.51	2,766.12	11,145.63	1,989.22	285.68	-	8,870.73	6,390.29
Plant and Machinery	397,463.52	151,795.82	549,259.34	73,032.76	38,258.13	-	437,968.45	324,430.76
Lines and Cable Network	1,120,996.70	272,832.91	1,393,829.61	370,345.69	96,532.83	-	926,951.09	750,651.01
Vehicles	319.77	-	319.77	268.39	11.57	-	39.81	51.38
Furniture and Fixture	243.10	93.77	336.87	187.21	11.29	-	196.50	138.37
Office Equipments	767.13	9.41	776.55	420.09	77.35	-	497.44	347.10
Spare Units/Service Units	2,602.62	-	2,602.62	2,013.33	45.58	-	2,058.91	543.71
Assets taken over from pending final valuation	208.38	-	208.38	187.54	-	-	187.54	20.83
Others Civil Works (Roads, Boundary walls etc.)	18,465.35	5,176.74	23,642.09	898.43	620.53	-	1,518.96	22,123.13
<b>Total</b>	<b>1,549,737.37</b>	<b>432,684.51</b>	<b>1,982,421.88</b>	<b>449,342.66</b>	<b>135,842.96</b>	<b>-</b>	<b>585,185.62</b>	<b>1,397,236.25</b>

Note 3B: Capital Work In Progress

As at 31st March 2022	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	>3 years	
CWIP					
Projects in Progress	139,795.69	54,454.09	-	-	194,249.78
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>139,795.69</b>	<b>54,454.09</b>	<b>-</b>	<b>-</b>	<b>194,249.78</b>

As at 31st March 2021

As at 31st March 2021	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	>3 years	
CWIP					
Projects in Progress	269,246.64	212,528.52	-	-	481,775.16
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>269,246.64</b>	<b>212,528.52</b>	<b>-</b>	<b>-</b>	<b>481,775.16</b>

Note 3C: Intangible Asset

Intangible Asset	Gross Block			Accumulated Ammortisation			Net Block	
	Balance as at 1 <sup>st</sup> Apr 2021	Additions/ (Disposals)	Balance as at 31 <sup>st</sup> March 2022	Balance as at 1 <sup>st</sup> Apr 2021	Depreciation charge for the year	On disposals/ reversals	Balance as at 31 <sup>st</sup> March 2022	Balance as at 31 <sup>st</sup> March 2021
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
License and software	105.01	109.68	214.69	0.77	26.02	-	26.79	187.90
<b>Total</b>	<b>105.01</b>	<b>109.68</b>	<b>214.69</b>	<b>0.77</b>	<b>26.02</b>	<b>-</b>	<b>26.79</b>	<b>187.90</b>
								<b>104.24</b>
								<b>104.24</b>

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Note 4: Financial Asset-Non-Current Investments

in ₹ lakh

S.No.	Particulars	As at	As at
		31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
		Amount	Amount
A	Trade Investments		
	(a) Investment in equity instrument	43,484.09	31,186.79
	i) of Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited		
	Fully Paid up equity 434840855 shares @ 10 each, P.Y. 311867882 shares @ 10 each	43,484.09	31,186.79
	(b) Share Application Money	-	-
B	Other Investments		
			-
	Grand Total (A + B)	43,484.09	31,186.79
	Less : Provision for dimunition in the value of Investments	-	-
	Total	43,484.09	31,186.79

Note 5: Non Current- Other Financial Asset

in ₹ lakh

S.No.	Particulars	As at	As at
		31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
		Amount	Amount
a.	Bank Deposits	42,147.48	44,888.44
	Total	42,147.48	44,888.44





Note 6: Other Non-Current Assets

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>a. Capital Advances</b>		
Capital Advances	34,639.87	38,182.83
	34,639.87	38,182.83
<b>b. Others</b>		
Claim Receivable from GOJ	568,502.40	568,502.40
Other receivable	1,192.91	1,184.75
Amount owing from Licensees	46.98	46.98
	569,742.29	569,734.13
<b>Total</b>	<b>604,382.16</b>	<b>607,916.96</b>

Note 7: Inventories

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>a. Raw Materials and components</b>		
Stock of Materials (Capital)	20,887.58	15,973.20
Stock of Materials (O&M)	2,274.59	4,080.11
<b>Total</b>	<b>23,162.18</b>	<b>20,053.31</b>

Note 8: Trade Receivables

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>Provision for Unbilled Revenue</b>		
Secured, considered good	48,150.33	24,415.58
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	48,150.33	24,415.58
Secured, considered good	825,497.41	742,910.57
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	825,497.41	742,910.57
Less: Provision for doubtful debts	330,603.21	323,102.99
	494,894.20	419,807.58
<b>Total</b>	<b>543,044.53</b>	<b>444,223.16</b>










**Note 9: Cash and Cash Equivalents***in ₹ lakh*

Particulars	As at 31 <sup>st</sup> March 2022		As at 31 <sup>st</sup> March 2021	
	Amount	Amount	Amount	Amount
a. Balances with banks	116,963.70	116,963.70	240,984.91	240,984.91
b. Cash in hand	28.75		18.82	
Imprest Cash	675.43	704.18	672.14	690.96
<b>Total</b>		<b>117,667.88</b>		<b>241,675.87</b>

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

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
Bank Deposits	38,667.38	37,219.47
<b>Total</b>	<b>38,667.38</b>	<b>37,219.47</b>

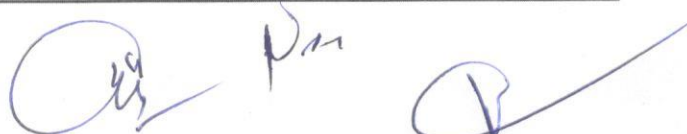




Note 11: Other Current Assets

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>i) Advances Other Than Capital Advances</b>		
<b>1 Others</b>		
Others Suppliers	1,591.19	1,644.12
Contractors	84.20	82.83
	1,675.39	1,726.94
<b>2. Advances to Employees:</b>		
Advances to Staff	27.09	26.99
TA/Conveyance Advance	89.87	96.82
Festival	12.40	13.70
Car/Marriage Advance	1.67	0.22
Motor Cycle Advance	0.86	0.93
Cycle Advance	0.18	0.18
House Building/Pay Advance	18.25	13.43
Medical Advance	47.92	39.72
Arrear Pay in Advance	45.04	46.12
Temporary Advance	189.38	183.79
Other Advance	78.68	55.17
Computer Advance	(0.18)	(0.18)
	511.16	476.91
<b>3. Taxes:</b>		
TDS & Advances to Authorities	1,963.50	1,796.05
Advance to Commercial taxes	506.62	506.62
	2,470.11	2,302.67
<b>4. Others:</b>		
GBI Claim From IREDA receivable	2,363.36	1,074.65
Subsidy Receivable from GoJ	(234.31)	31,445.28
Advance to Home Guard	0.25	0.25
	2,129.30	32,520.18
<b>Grand Total - i)</b>	<b>6,785.96</b>	<b>37,026.70</b>
<b>ii) Others</b>		
<b>1. Inter-Unit balances:</b>	65,023.95	17,949.57
Transfer Within Circle & HQ	(435,349.94)	(435,103.18)
Inter Unit Adjustment Account	33,386.53	33,359.64
Remittances from HQ & RE	113,658.20	57,958.30
Inter Circle Transfer-Others	473.91	430.40
Circle Current Account	(58,206.81)	(59,896.42)
HQ Current Account	396,675.27	406,340.38
Inter Circle Transfer	14,386.81	14,860.46
	65,023.95	17,949.57
<b>2. Inter-Company Transactions</b>		
JUVNL	1,213.07	870.12
PTPS	20,647.61	20,647.31
	21,860.68	21,517.43
<b>3. Retiral benefits</b>		
Officers Welfare Fund	220.75	202.21
C.P.F	415.64	327.40
G.P.F	3,275.81	2,016.10
Group Saving Scheme	1,275.07	1,131.99
Group Insurance (Board)	2.79	2.29
Master Trust	109,814.32	140,349.20
	115,004.38	144,029.21
<b>Grand Total - ii)</b>	<b>201,889.01</b>	<b>183,496.20</b>
<b>Grand Total - i) + ii)</b>	<b>208,674.98</b>	<b>220,522.90</b>





Note 12: Equity Share Capital  
a. Details of Share Capital

in ₹ lakh

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
<b>Authorised</b> (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of ₹ 10/- each)	310,893.00	310,893.00
<b>Issued</b> (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of ₹ 10/-)	310,893.00	310,893.00
<b>Subscribed &amp; fully Paid up</b> (Opening: 3108930000 Equity Shares, addition during the year NIL, closing 3108930000 of ₹ 10/-)	310,893.00	310,893.00

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

in ₹ lakh

Particulars	Equity Shares			
	As at 31 <sup>st</sup> March 2022		As at 31 <sup>st</sup> March 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,108,930,000	310,893.00	3,108,930,000	310,893.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	3,108,930,000	310,893.00	3,108,930,000	310,893.00

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 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
Equity Shares			
Jharkhand Urja Vikas Nigam Ltd	Holding Company	310,892.94	310,892.94

d. Details of Shareholding in the Company

in ₹ lakh

Name of Shareholder	Equity Shares			
	As at 31 <sup>st</sup> March 2022		As at 31 <sup>st</sup> March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Ltd	3,108,929,400	99.99998%	3,108,929,400	99.99998%
Principal Secretary/ Secretary, Power, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Finance, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.00000%	100	0.00000%
<b>Total</b>	<b>3,108,930,000</b>	<b>100.00%</b>	<b>3,108,930,000</b>	<b>100.00%</b>

e. Details of Promoter's Shareholding in the Company

in ₹ lakh

Name of Shareholder	Equity Shares			
	As at 31 <sup>st</sup> March 2022*		As at 31 <sup>st</sup> March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Principal Secretary/ Secretary, Power, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Finance, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.00000%	100	0.00000%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.00000%	100	0.00000%
<b>Total</b>	<b>600</b>	<b>0.00%</b>	<b>600</b>	<b>0.00%</b>

\*There is no change during the year



Note 13: Other Equity

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
a. Capital Redemption Reserve	-	-
b. Debenture Redemption Reserve	-	-
e. Shares Application Money Pending allotment	8,690.00	-
	<b>8,690.00</b>	-
g. Other Reserves		
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
Restructuring Account (Additional )	(104,595.65)	(104,054.63)
	<b>(104,385.65)</b>	<b>(103,844.63)</b>
ii) Retained Earnings		
Opening balance	(918,267.41)	(626,136.90)
Adjustments for Prior Period adjustments	-	(72,130.21)
<b>Adjusted Retained Earnings</b>	<b>(918,267.41)</b>	<b>(698,267.10)</b>
(+) Net Profit/(Net Loss) For the current year	(208,838.17)	(220,000.30)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	<b>(1,127,105.58)</b>	<b>(918,267.41)</b>
<b>Total</b>	<b>(1,222,801.23)</b>	<b>(1,022,112.04)</b>

Note 14: Borrowings- Financial Liability

in ₹ lakh

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
<u>Secured</u>		
Term loans		
Loan from PFC	30,263.00	30,263.00
Loan from REC	1,23,346.45	1,23,336.52
	<b>1,53,609.45</b>	<b>1,53,599.52</b>
<u>Unsecured</u>		
Term loans		
Loan from State Government	10,70,798.43	10,72,299.78
	<b>10,70,798.43</b>	<b>10,72,299.78</b>
<b>Total</b>	<b>12,24,407.87</b>	<b>12,25,899.30</b>

Note 15: Borrowings- Current Financial Liability

in ₹ lakh

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
<u>Unsecured</u>		
Loans repayable on demand		
Loan from State Government	1,28,226.34	97,075.89
<b>Total</b>	<b>1,28,226.34</b>	<b>97,075.89</b>

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

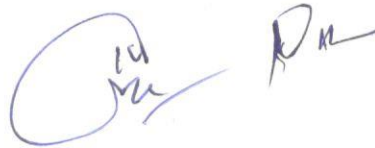
Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>Consumers' Security Deposit</b>		
Security deposits from Consumer	68,194.82	65,553.90
Interest payable on Consumers deposits	48,400.73	47,131.23
<b>Total</b>	<b>116,595.55</b>	<b>112,685.13</b>

**Note 17: Government Grants***in ₹ lakh*

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
Opening Grant	696,577.44	707,704.09
Add: Movement during the year	160,305.46	11,126.64
<b>Total</b>	<b>856,882.90</b>	<b>696,577.44</b>

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

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
Security Deposit from Contractors	8,838.03	7,906.76
Keep Back deposit	48,961.55	78,421.09
Penalty Keep Back	7,461.79	7,088.73
Retention Money for Suppliers /Contractors	113,431.21	116,621.80
Penalty for Contractors	236.02	212.03
Earnest Money Deposit	2,724.51	2,188.64
<b>Total</b>	<b>181,653.10</b>	<b>212,439.05</b>



## Note 19: Trade Payables

in ₹ lakh

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	>3 years	Total
a. Related Parties				
(i) MSME	-	-	-	-
(ii) Others	27,545.93	23,124.55	31,692.70	104,030.73
a. Total Related Parties	27,545.93	23,124.55	31,692.70	104,030.73
b. Others				
(i) MSME	-	-	-	-
(ii) Others	361,833.37	252,596.62	126,974.16	842,876.13
b. Total Others	361,833.37	252,596.62	126,974.16	842,876.13
Total	389,379.30	275,721.17	158,666.85	946,906.86

As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	>3 years	Total
a. Related Parties				
(i) MSME	-	-	-	-
(ii) Others	23,124.55	21,667.55	26,048.84	93,606.17
a. Total Related Parties	23,124.55	21,667.55	26,048.84	93,606.17
b. Others				
(i) MSME	-	-	-	-
(ii) Others	338,330.23	294,657.07	119,572.64	812,168.27
b. Total Others	338,330.23	294,657.07	119,572.64	812,168.27
Total	361,454.79	316,324.62	145,621.47	905,774.44

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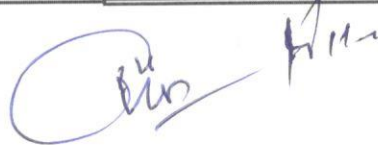
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Note 20: Other Current Financial Liabilities

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>a. Receipts under Deposit Head</b>		
(a) Receipts from Consumers- Deposit works, Consumer Contribution, Electrification, Service, Connection	44,261.66	36,376.70
(b) Advance for Deposit Work	11,756.12	18,196.33
	56,017.78	54,573.03
<b>b. Interest Payable</b>		
Interest on Government Loan	234,639.74	151,535.02
Interest on Other FI loans	6,064.30	4,024.27
	240,704.04	155,559.29
<b>c. Overdraft/CC facility</b>	79,894.59	87,099.95
<b>c. Others</b>		
Liabilities for Establishment	3,734.62	4,011.80
Salary Payable	1,963.45	1,692.02
Other Liabilities	333.03	184.08
Security Deposit from Staff	2.94	2.90
Other Deposit	2.68	2.68
Statutory Audit, Internal Audit & Tax Audit	17.34	32.68
Other Liabilites (REC)	3,212.00	3,754.81
Sundry Creditors(Purchase)	635.66	665.21
Liability for Capital Suppliers/Works	167,559.94	260,598.77
Liabilities for O.M.Suppliers/Works	21,960.15	21,816.87
	199,421.81	292,761.81
<b>Total</b>	<b>576,038.22</b>	<b>589,994.08</b>





**Note 21: Other Current Liabilities**

*in ₹ lakh*

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>(a) Tax Payable:</b>		
Other tax payable	-	-
Income Tax deducted at source	288.47	504.84
Sales Tax/ Professional Tax/ Labour Cess payable	1,873.46	2,495.77
TDS deducted on CGST	40.13	137.96
TDS deducted on SGST	40.56	137.96
TDS deducted on IGST	8.63	11.29
<b>(b) Others:</b>		
Electricity Duty Recoveries	43,184.16	31,175.06
Royalty Payable	29.58	30.40
Public Works Department	0.25	0.25
GST Liability	25.53	25.31
<b>Total</b>	<b>45,490.77</b>	<b>34,518.84</b>

**Note 22: Provisions- Current**

*in ₹ lakh*

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
Leave Encashment	3,280.72	3,780.21
Gratuity Reserve	585.01	1,357.23
New Pension Scheme	209.08	220.08
Pension Reserve	43,988.18	60,228.51
Contribution to CPF	14.18	13.26
EPF(Employers)	203.91	255.98
EPF(Employees)	178.45	201.24
ESI(Employers)	81.53	84.34
ESI(Employees)	52.93	53.91
PLI & LIP	17.22	21.12
<b>Total</b>	<b>48,611.21</b>	<b>66,215.88</b>



**Note 23: Revenue From Operations**

*in ₹ lakh*

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
a. Sale of Energy		
Domestic	314,379.58	253,636.70
Commercial	58,983.53	43,199.24
Public Lighting	6,248.27	2,650.03
Irrigation	5,735.94	3,573.76
Industrial LT	25,889.23	19,147.67
Industrial HT	161,232.44	131,618.82
Railway	8,189.09	8,631.31
	<b>580,658.08</b>	<b>462,457.52</b>
b. Other Operating Revenue		
Meter Rent	2,034.05	3,619.93
Wheeling Charges / Fuel surcharge/Outside Sale	10,136.05	13,077.91
Receipt from Consumers for capital works	2,899.34	2,999.76
Miscellaneous Charges from Consumers	24.62	5.17
	<b>15,094.06</b>	<b>19,702.77</b>
<u>Less:</u>		
c. Rebate allowed to Consumers	8,762.27	5,206.27
<b>Total</b>	<b>586,989.88</b>	<b>476,954.03</b>

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

*in ₹ lakh*

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
Grants-in-aid for debt services	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 25: Other Income-Others**

*in ₹ lakh*

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
Ammortisation of Grants, Contribution, Subsidies	60,341.78	56,201.64
Interest Income from Investment in Fixed Deposits	945.90	897.88
D.P.S from Consumer	44,848.30	50,694.59
Interest from Bank (Other than FD)	509.13	691.67
Supervision Charges	328.00	447.61
Miscellaneous Receipt	359.74	556.53
Rebate on Power Purchase	432.82	3,262.13
<b>Total</b>	<b>107,765.68</b>	<b>112,752.03</b>

*(Handwritten signatures and initials)*

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

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
Inventory at the beginning of the year		
Add: Purchases of Power	643,083.24	595,473.71
Add: Transfer to internal department X	-	-
	<b>643,083.24</b>	<b>595,473.71</b>
Less: Inventory at the end of the year	-	-
Less: Abnormal Losses during the year	-	-
Less: Transfer from Internal Department Y	-	-
Cost of raw material consumed	<b>643,083.24</b>	<b>595,473.71</b>
Packing Material ( if considered as part of Raw Material)	-	-
Other materials ( purchased intermediates and components)	-	-
<b>Total</b>	<b>643,083.24</b>	<b>595,473.71</b>

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

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
(a) Salaries and incentives	23,677.46	21,154.08
(b) Contributions to -		
(i) Provident and other fund	1,535.67	885.96
(ii) Pension Fund	1,123.29	4,477.18
(c) Gratuity fund contributions	460.30	543.18
(d) Staff welfare expenses	196.38	53.04
<b>Total</b>	<b>26,993.10</b>	<b>27,113.44</b>

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Note 28: Finance Costs

in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
<b>Interest expense:</b>		
i) Interest on Bank Loan	12,852.74	5,240.63
ii) Interest on term loan	41,506.42	35,100.12
ii) Others	10.01	2,295.99
Bank Charges	48.80	5.24
<b>Total</b>	<b>54,417.96</b>	<b>42,641.97</b>

Note 29: Other Expenses - Administrative Expenses


in ₹ lakh

Particulars	As at	As at
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	Amount	Amount
Rent Rates & Taxes	81.83	52.56
Insurance	20.43	27.30
Telephone Charges, Postage, telegram & Telex chgs	354.07	318.32
Legal Charges	253.17	96.02
Consultancy Charges	795.47	1,095.15
Other Professional Charges/ Collection and Remittance charge	80.76	52.08
Traveling Expenses & Conveyance	128.75	134.88
Vehicle Running Expenses Petrol & Oil)	188.42	294.63
Hired Vehicles	572.93	632.60
Fees & Subscription	40.56	83.41
Books & Periodicals	1.38	0.75
Printing & Stationary	53.45	97.93
Advertisements	3.49	3.33
Water Charges	2.97	1.51
Electric Charges	1,858.27	1,244.09
Entertainment Charges	18.38	10.50
Miscellaneous Expenses	70.30	57.70
Home Guard	497.23	455.52
Computer Billing	2,625.15	3,505.19
Bills Distribution	268.48	158.65
Others	491.67	1,134.89
Other Freight	0.07	77.76
Vehicle Running Trucks/Delivery	12.83	0.48
Incidental Stores Expenses	5.39	16.20
Interest on Consumers Deposits	4,146.30	4,913.12
Provision for Doubtful Debts	7,500.22	7,263.40
Supervision Charges-Exp	0.08	-
Other Compensation	39.27	26.61
Training & Orientation Programme	0.05	1.03
<b>Audit Fees:</b>		
a) Statutory, tax Audit & certifications	14.47	20.24
<b>Total</b>	<b>20,125.84</b>	<b>21,775.84</b>

*(Handwritten signatures and initials)*

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

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
	Amount	Amount
Plant and Machinery	1,492.05	674.56
Building	53.69	89.00
Civil Works	105.35	184.39
Line Cable Net Works	20,657.15	12,755.20
Vehicles	6.39	1.38
Furniture and Fixtures	756.18	2.32
Office Equipment	33.79	17.28
<b>Total</b>	<b>23,104.60</b>	<b>13,724.12</b>





### **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 31<sup>st</sup> March, 2022, the total value of Equity share is ₹ 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 ₹ 4327.94 Cr. (P.Y: ₹ 3,107.52 Cr.), ₹ 670.63 Cr. (P.Y: ₹ 141.60 Cr.) has been added under ADP and Deposit heads which are capitalized as and when expenditures are made considering their nature.

(Refer Note 3A: Property Plant, Equipment)

2. **Depreciation:** Depreciation charged during the year includes ₹ 603.42 Cr. (P.Y: ₹ 562.01 Cr.) towards assets funded by government grants under various schemes and ₹ 28.99 Cr. (P.Y: ₹ 29.99 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, 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 25: Other Income-Others)

#### **30.3 Grants and Subsidy**

i) During the financial year 2021-22, JBVNL received a total of ₹ 2206.47 Cr. (P.Y: ₹ 1168.87 Cr.) as capital grant; ₹ 527.41 Cr. (P.Y: ₹ 429.92 Cr.) from Central Government and ₹ 1679.06 Cr. (P.Y: ₹ 1125.87.00 Cr.) from State Government) for various projects under different schemes and amortized capital grant by ₹ 603.42 Cr. (P.Y: ₹ 562.01 Cr.) during the said period resulting in net positive movement during the year of ₹ 1603.05 Cr. (P.Y: ₹ 111.27 Cr.) (Refer Note 17: Government Grant and Note 25: Other Income -Others)

ii) During the financial year 2021-22, JBVNL received a total of ₹ NIL (P.Y: ₹ NIL) as revenue grant. (Refer Note 25: Other Income -Others)

iii) The Government of Jharkhand provides subsidy to certain specified categories of consumer. Such subsidy is passed on to such consumers as a deduction in the energy bills towards net payable amount. The company accounts for such subsidy amount as Subsidy Receivable from Government of Jharkhand and the amount received are adjusted against the same. During the financial year 2021-22, the total amount of subsidy passed on to consumers which were receivable from Government of Jharkhand was ₹ 1755.20 Cr. (P.Y: ₹ 1356.16 Cr.). The total amount received towards such subsidy during the same period from Government of Jharkhand is ₹ 2072.00 Cr. (P.Y: ₹ 1000.00 Cr.). The total amount receivable from Government of Jharkhand net of current year collections and previous year balance as at 31<sup>st</sup> March 2022 is ₹ -2.34 Cr. (P.Y: ₹ 314.45 Cr. Cr.) (Refer Note 11.i.4: Other Current Assets)



### 30.4 Investment in Joint Venture (JV)

Particulars	Amount in ₹ Cr.	
	March 31, 2022	March 31, 2021
Equity Shares fully Paid-up		
<b>a. Investment in Joint Venture</b>		
Joint Venture Company- Patratu Vidyut Utpadan Nigam Limited	434.84	311.87
Fully Paid-up equity 434840855 shares (P.Y. 311867882 shares) @ ₹ 10 each		
<b>b. Share application money</b>	-	-
<p>1. The Company has an investment of ₹ 434.84 Cr. (P.Y: Rs 311.87 Cr.) as at 31<sup>st</sup> March, 2022 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:</p> <p>JBVNL : 26%</p> <p>NTPC : 74%</p> <p>The JV, has been formed to develop coal based thermal power plant in phases of 3x800MW and 2x800MW totalling to 4000MW.</p> <p>2. Investment in Joint venture has been carried at cost only. Consolidation has been done separately as per IND AS 28.</p> <p>3. PVUNL is 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 2021-22, the company incurred a loss of ₹ 0.03 Cr. (P.Y: loss of ₹ 0.21 Cr.). Its accumulated losses as on 31.3.2022 was ₹ 2.07 Cr. (P.Y: ₹ 2.04 Cr.).</p>		

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

### 30.5 Capital Advances and other non-current assets

JBVNL has made capital advances of ₹ 346.40 (P.Y: ₹ 381.83 Cr.) as at 31<sup>st</sup> March, 2022 to vendors/suppliers for various capital projects running under different schemes.

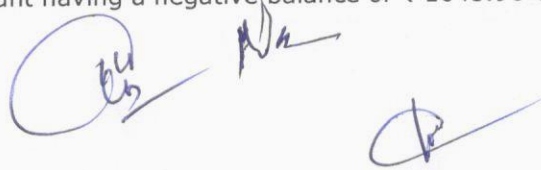
Other non-current asset includes an item of ₹ 5,685.02 Cr. (P.Y: ₹ 5,685.02 Cr.) which is receivable from Government of Jharkhand as stipulated in "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015.  
(Refer Note 6: Other-Non-Current Assets)

### 30.6 Inventories

Inventories of ₹ 231.62 Cr. (P.Y: ₹ 200.53 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 ₹ 1043.86 Cr. (P.Y: ₹ 1038.45 Cr.) includes remaining amount of ₹ 2.10 Cr. (P.Y: ₹ 2.10 Cr.) to be issued as equity under the Revised Transfer Scheme. In addition, restructuring (additional) account having a negative balance of ₹ 1045.96 Cr. (P.Y:

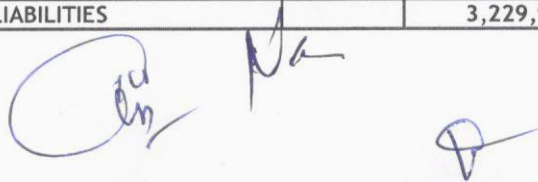




₹ 1040.54 Cr.) is towards adjustments for period before 6.1.2014. (Refer Note 13: Other Equity)

The incomes/expenses of previous year have been booked under Retained Earnings in line with IND AS 8. The net effect of such adjustment is a charge on retained earnings by ₹ 721.30 Cr. (P.Y: ₹ 3.32 Cr.). During the year company accounted for the opening balance corrections based on the reconciliation of power purchase liabilities like DVC, scheme closure and it's impact on assets capitalized and consequent impact on depreciation etc. Based on such corrections, the opening balance as on 1<sup>st</sup> April-2021 was changed and the balance sheet as at 1<sup>st</sup> April-21 with corrected opening balances in line with the requirement of IND AS 8, wherever applicable have been prepared which is provided as below:

Balance Sheet as at 1 <sup>st</sup> April 2021			in ₹ lakh
Particulars		Notes	As at 1 <sup>st</sup> April 2021
I.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Fixed assets		
	Property, Plant & Equipment	3A	1,100,394.70
	Capital work-in-progress	3B	481,775.16
	Intangible assets	3C	104.24
	Financial Assets		
	Non-current investments	4	31,186.79
	Others	5	44,888.44
	Other non-current assets	6	607,916.96
2	<b>Current assets</b>		
	Inventories	7	20,053.31
	Financial Assets		
	Trade receivables	8	444,223.16
	Cash and cash equivalents	9	241,675.87
	Bank Balances Other Than Cash & Cash Equivalent	10	37,219.47
	Other current assets	11	220,522.90
	<b>TOTAL ASSETS</b>		<b>3,229,961.00</b>
II.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity Share capital	12	310,893.00
	Other Equity	13	(1,022,112.04)
	<b>Liabilities</b>		
2	<b>Non-current liabilities</b>		
	Financial Liabilities		
	Borrowings	14	1,225,899.30
	Consumers' Security Deposit	16	112,685.13
	Government Grants	17	696,577.44
	Other Non-Current liabilities	18	212,439.05
3	<b>Current liabilities</b>		
	Financial Liabilities		
	Borrowings	15	97,075.89
	Trade payables	19	905,774.44
	Others	20	589,994.08
	Other current liabilities	21	34,518.84
	Provisions	22	66,215.88
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,229,961.00</b>



### 30.8 Borrowings

- (a) During the F.Y 2021-22, JBVNL received a total of ₹ 1096.59 Cr. (P.Y: ₹ 2563.35 Cr.) of loans towards various capital projects and repayment of power purchase liabilities 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 PVUNL of ₹ 122.97 Cr. (P.Y: ₹ 136.85 Cr.). The company repaid ₹ 800.00 Cr. towards the loan received from state government. The Total amount of Loan as at 31<sup>st</sup> March, 2022 was ₹ 13,526.34 Cr. (P.Y: ₹ 13,229.75 Cr.) which includes ₹ 6136.37 Cr. (P.Y: ₹ 6136.37 Cr.) received under UDAY Scheme and ₹ 2045.50 Cr. towards repayment of DVC dues by State Government through invocation of TPA by Central Government (Refer Note 30.10.b).
- (b) The company received an amount of ₹ 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.
- (c) Of the total loan of ₹ 13,526.34 Cr. (P.Y: ₹ 13,229.75 Cr.), ₹ 1282.26 Cr.(P.Y: ₹ 970.76 Cr. has become due for payment as at 31st March, 2022 and ₹ 2407.04 Cr (P.Y: ₹ 1555.65 Cr) were payable as interest on such loan as at 31st March, 2022.
- (d) The company has made long term borrowings against the hypothecation of its fixed assets. State Government has extended a guarantee of ₹ 450 Cr. (P.Y: ₹ 450 Cr.) to obtain credit limits for obtaining short term fund-based and non-fund-based credit limits. Further, the short-term borrowings are against the hypothecation of stores/receivables/fixed assets.
- (e) 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%.

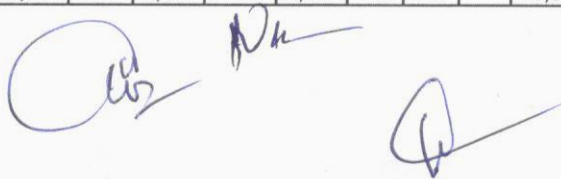
(Refer Note 14: Borrowings-Financial Liability, Note 15: Borrowings- Current Financial Liability and Note 20: Other Current Financial Liabilities)

### 30.9 Revenue from Operations

Revenue from Operations of ₹ 5869.90 Cr. (P.Y: ₹ 4769.54 Cr.) represents mainly the sale of energy to various categories of consumers made during the year. The amount also includes ₹ 28.99 Cr (P.Y: ₹ 29.99 Cr.) towards amortization of consumer contributions received under deposit head for capital works/service connections. (Refer Note 23: Revenue from Operations and Note 30.13.8: Disclosures).

Consumer wise units sold is provided in the table below:

Financial Year	Consumer category wise units sold in KWH (LU)														
	DS-1 (A)	DS-1 (B)	DS-2	DS-3	NDS-1	NDS-2	NDS-3	LTIS	LTIS-D	IAS-1	IAS-2	SS-1	SS-2	HT	Total
FY 2021-22	12,982	23,691	16,558	3,393	822	7,620	257	985	1,320	1,711	82	846	22	19,893	90,182
FY 2020-21	10,639	19,691	15,365	3,117	649	5,925	199	1,577	400	1,486	19	408	-	19,660	79,134





### 30.10 Power Purchase

- a. During the current financial year 2021-22, JBVNL has made net purchase of 13,729.45 MU (P.Y:13,290.15 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	in ₹ Cr	
	2021-22 Amount	2020-21 Amount
Power Purchase and DPS	5883.45	5,499.45
<b>Add:</b>		
Transmission Charges of JUSNL & PGCIL	570.15	476.60
<b>Total</b>	<b>6453.60</b>	<b>5,976.05</b>
<b>Less:</b> GBI Claim from GoJ & others	22.77	21.32
<b>Net Power Purchase Cost</b>	<b>6430.83</b>	<b>5,954.73</b>

#Supplementary bills have been recognized as current year cost.

#Rebate on power purchase in the current year of ₹ 4.33 Cr. (PY: ₹ 32.62 Cr.) has been accounted separately and shown as other income. (Refer Note 25: Other Income-Others)

- 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 salient features of the joint reconciliations are listed below:

1. i) The total bill does not include gross bill of ₹ 26,53,81,023/- raised by DVC. The same has been provisionally set aside by JBVNL for calculation of liability. The above calculation will be recasted after finalization of provisionally set aside by JBVNL amounting to ₹ 26,53,81,023/- , due to non admission of 105% (for overdrawals or under generation) and 95% (for under-drawals or over generation) of the Unscheduled Interchanges rate (Block wise applicable DSM rate) at the periphery of regional entity, penalty on shorthfall of security deposit in respect of 4(four) numbers of supply points (Goushala, Balidih, Barhi Cooperative, Chargi) as per JSERC tariff order for DVC FY 2019-20 dated 28.05.2019.

ii) The above calculation will be revised in accordance with the outcome of the decision as per MOM, dated. 11.08.2017, in respect of consumption of power, directly by DVC point by Sainik School, Tillaiya, Koderma.

2. An amount of ₹ 698.09 Cr. has been considered provisionally by JBVNL towards surplus adjustment as receivables from DVC for the time being. The above calculation will be recasted after the final verdict of JSERC/APTEL / Supreme Court keeping in view of MOM dtd 14.01.2016.

Based on the reconciliation, company accounted for DPS for period from October-2015 till 31<sup>st</sup> March-21 of ₹ 1103.13 Cr. under prior period adjustments.



### 30.11 Finance Cost

During the year JBVNL charged ₹ 544.18 Cr (P.Y: ₹ 426.42 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 gross interest amount of ₹ 436.38 Cr. (P.Y: ₹ 267.03 Cr.) on the loans for various capital projects have been capitalized during the year under CWIP. (Refer Note 3B: Capita Work in progress)

### 30.12 Administrative Expenses

Administrative expenses of ₹ 201.26 Cr (P.Y: ₹ 217.76 Cr.) includes:

i) ₹ 41.46 Cr (P.Y: ₹ 49.13 Cr.) towards interest on consumer security deposits provided at SBI base rate of 7.40% as on 1<sup>st</sup> April, 2021 on the security deposits received from consumers including unpaid interest thereon. Average rate of interest has been used for the amount collected during the year.

ii) ₹ 75.00 Cr. (P.Y: ₹ 72.63 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)

iii) ₹ 0.15 Cr. (P.Y. ₹ 0.20 Cr.) towards provision of Statutory audit fees for the standalone and consolidated accounts and tax audit and certifications of the F.Y. 2021-22.

### 30.13 Other Disclosures

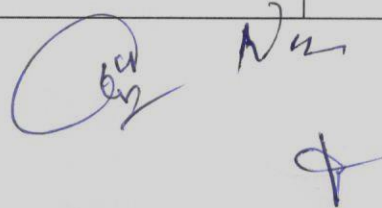
1. Amount stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupee. The figures reported are in Rupees Lacs, stated otherwise.
2. Related Party Disclosure: The Company has entered into related party transactions during the year and the summary of the same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

A. Transactions with Related Parties during the year ended 31<sup>st</sup> March, 2022:

Name of the Company	Amount in ₹ Cr.
Jharkhand Urja Vikas Nigam Limited (JUVNL)	3.43
Jharkhand Urja Utpadan Nigam Limited (JUUNL) (For Purchase of Power)	39.19
Jharkhand Urja Sancharan Nigam Limited (JUSNL) (For Transmission of Power)	236.27
Patratu Vidyut Utpadan Nigam Limited (For investment in shares & share application money)	122.97

B. Holding Company and Joint venture

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





C. Key Managerial Persons as on 31.03.2022

Key Managerial Persons	Designation/Position
Shri Avinash Kumar, IAS	Managing Director
Shri K.K Verma	Director (Distribution & Projects)
Shri Umesh Kumar	CFO
Shri Nimesh Anand	Company Secretary

Total payment to Key Managerial person during the year is Rs 72.27 lacs. (P.Y: Rs 70.37 lacs.)

3. AT&C Loss for F.Y 2021-22

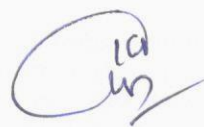

Computation of AT&C Loss for the F.Y 2021-22 on the basis of the new guideline from CEA

SI No.	Particulars	Formula	Figures in Lacs
A	Net Gross Energy Purchased (KWH)		137,294.50
B	Transmission Losses (KWH)		12,921.17
C	Transmission Losses %		9.41%
D	Net Input Energy (KWH)		124,373.33
E	Total Units Sold (KWH)		90,181.86
F	Total Revenue from Sale of Energy including subsidy booked- ₹ 1755.20 Cr (INR)		648,741.30
G	Adjusted Revenue - (Adjustment of Revenue Grant-NIL, Subsidy booked ₹ 1755.20 Cr, Subsidy received Rs 2072 Cr) (INR)*		680,420.89
H	Opening Debtor for Sale of Energy - (INR)		742,910.57
i)	Closing Debtor for Sale of Energy - (INR)		825,497.41
ii)	Any write off - (INR)		-
I	Adjusted Closing Debtor - (INR)	(i + ii)	825,497.41
J	Collection Efficiency (%)	(G+H-I)/F	92.15%
K	Units Realised (KWH)	(E*J)	83,105.22
L	Units Unrealised (KWH)	D-K	41,268.11
M	AT & C Loss (%)	L/D	33.18%

4. Other tax Matter

**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 contractor. 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.



## 5. Disclosures regarding Solvency Ratios

Ratios	Numerator	Denominator	For the year ended on	
			31st March-2022	31st March-2021
Current Ratio	Current Assets	Current Liabilities	0.53	0.57
Debt- Equity Ratio	Debt	Equity	(1.48)	(1.86)
Return on Equity	PBIT	Equity	(0.17)	(0.25)
Inventory Turnover Ratio	Total Turnover	Average Inventory	27.17	21.32
Trade Receivables Turnover Ratio	Total Credit Sales	Average Receivable	1.19	1.06
Trade Payables Turnover Ratio	Total Credit Purchases	Average Payables	0.69	0.68
Net Capital Turnover Ratio	Total Turnover	Capital Employed	(0.64)	(0.67)
Net Profit Ratio	PBIT	Total Turnover	(0.26)	(0.37)
Return on Capital Employed	EATESH	Capital Employed	0.23	0.31
Return on Investment	PAT	Total Investment	0.23	0.31

### Details used for the above calculations

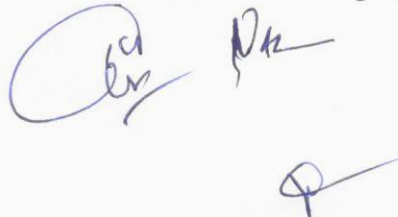
Particulars	in ₹ lakh		
	For the year		
	2021-22	2020-21	2019-20*
Current Liabilities	1,745,273.40	1,693,579.12	
Current Assets	931,216.94	963,694.71	
Equity	(911,908.23)	(711,219.04)	
Debt	1,352,634.21	1,322,975.19	
Inventory	23,162.18	20,053.31	24,688.02
Receivable	543,044.53	444,223.16	454,634.22
Payables	946,906.86	905,774.44	852,589.32
Capital Employed	(911,908.23)	(711,219.04)	
Total Turnover	586,989.88	476,954.03	
Total Investment	(911,908.23)	(711,219.04)	
Total Purchase	643,083.24	595,473.71	
PBIT	(154,420.21)	(177,358.33)	
EATESH	(208,838.17)	(220,000.30)	
PAT	(208,838.17)	(220,000.30)	

\* For previous year average calculations

## 6. 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.

#### 7. 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.

#### 8. 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
					₹ In Cr
1	2	3	4	5	6
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

*(Handwritten signatures and initials)*

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	
					<b>Total (A)</b>	<b>₹ 746.23</b>
10	2011	AA.11/2011	-do-	M/s SMPL V/s JBVNL	₹35.18	
					<b>Total (B)</b>	<b>₹ 35.18</b>

**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

*[Handwritten signature]*

*[Handwritten mark]*



13	2018	RJ17B002374 5/S/ 00010	Claim for pending payment & its interest	M/s Rajasthan Transform ers & Switchgea rs, Jaipur	₹ 0.17
				<b>Total (C)</b> =	<b>₹ 11.02</b>
<b>S&amp;P (ii)List of pending disputes from 06.01.14 To 31.03.2022</b>					
14	2014	JHMSEFC- 08/2014	Claim for pending payment & its interest	M/s Shiva Prints Pvt. Ltd., Hindpiri, 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/000 94	Claim for pending payment & its interest	M/s Anvil Cables Pvt. Ltd. Gamhariya , Saraikela- Kharsawan , Jharkhand	₹0.63
				<b>Total (D)</b> =	<b>₹ 8.86</b>
17			ESA, Jamshedpur		<b>₹ 4 .93</b>
				<b>Total (E)</b> =	
<b>CASES RELATED TO IBC 2016 FILED BEFORE NCLT</b>					
18				M/s Tayo Rolls Pvt. Ltd. (HJAP-25) (Note-2)	₹ 440.53

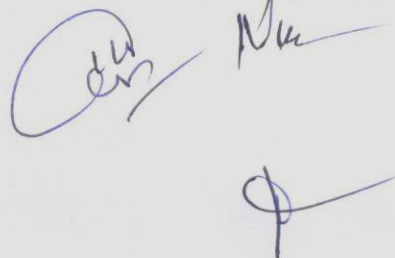
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19				M/s Maa Tara Ispat (Indus) P. Ltd. (DVM-6) (Note-3)	₹ 71.79
20				M/s Divine Alloys & Power Co. Ltd. (HT3F)	₹ 19.57
				<b>Total (F)</b>	<b>₹ 531.9</b>
(E) + (F) =					<b>₹ 1338.12</b>
Total = (A) + (B) + (C) + (D) +					

Note:

1. 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 31<sup>st</sup> March 2022 including interest accrued was ₹ 229.70 Cr. The company has earned interest till 31<sup>st</sup> March 2022 of ₹ 82.92 Cr. (PY: ₹ 78.83. on such FD which has been shown as liability. (Refer Note 5: Non-Current- Other Financial Asset and Note 20: Other Current Financial Liabilities)
  2. The Resolution Professional of Tayo Rolls Limited has admitted a claim of ₹ 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 19<sup>th</sup> 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.
  3. 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 within the pre-approved budgets. This has resulted in delay in completion of work.
- C. In addition to above, the company had filed an appeal against a demand from Income Tax Department of ₹ 9.79 Cr towards non tax deduction on purchase of goods in the year 2017-18. The company has deposited a sum of ₹ 1.96 Cr. for proceeding for appeal.
- The company has not made any provisions against the above-mentioned disputed cases as on 31st March 2022.
- D. The Government of Jharkhand issued a guarantee on behalf of the company in 2018 till 31.03.2020 for ₹ 450 Cr. which was renewed in 2021 till 31.3.2022. The guarantee was issued for raising short-term working capital loan in the form of GC/OD etc. to meet the liabilities of trade payables.





9. The outbreak of COVID-19 globally and in India, had various impacts. It induced lockdown throughout the state for a major affected period of the financial year, mainly the first half year of the financial year. 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. Such prolonged period of business disruption has resulted in serious working capital crisis in DISCOMS on pan-India basis on energy sales and collection and also caused delay in other critical activities.
10. The figures of previous years have been regrouped or reclassified, wherever it was felt necessary for the True and Fair presentation of Financial Statement.

