प्रधान महालेखाकार (लेखापरीक्षा)
झारखण्ड का कार्यालय, राँची - 834002

सत्यमेव जयते

OFFICE OF THE
PRINCIPAL ACCOUNTANT GENERAL (AUDIT),
JHARKHAND, RANCHI - 834002

दिनांक/Date 17/12/2020

संख्या (प्र.म.ले)/EG-II/JUUNL/A/cs/A-107/2016-17/535

सेवा में,

प्रबंध निदेशक
झारखंड ऊर्जा उत्पादन निगम लिमिटेड
इंजीन्यरिंग बिल्डिंग एचईसी धुर्वा
राँची–834002

विषय: 31 मार्च 2017 को समाप्त वर्ष के लिए झारखंड ऊर्जा उत्पादन निगम लिमिटेड के वित्तीय विवरणी (Financial Statement) पर कंपनी अधिनियम 2013 कीधारा 143 (6)(b) के तहत भारत के नियंत्रक एवं महा लेखापरीक्षक की टिप्पणियाँ।

महोदय,

इस पत्र के साथ झारखंड ऊर्जा उत्पादन निगम लिमिटेड, के वर्ष 31 मार्च 2017 को समाप्त वितीय विवरणी (Financial Statement) पर कंपनी अधिनियम 2013 कीधारा 143 (6)(b) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ संलग्न है।

इस पत्र की पावती की अभिस्विकृति वांछित है।

संलग्नक: यथोपरि।

इ-दु अग्रवाल

(इन्दु अग्रवाल)
प्रधान महालेखाकार (लेखापरीक्षा)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENT OF JHARKHAND URJA UTPADAN NIGAM LIMITED FOR THE YEAR ENDED 31 MARCH 2017.

The preparation of Financial Statements of **Jharkhand Urja Utpadan Nigam Limited** for the year ended 31 March 2017 in accordance with financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit report dated 05 November 2020 which supersedes their earlier Audit Report dated 13 September 2018.

I, on behalf of the Comptroller and Auditor General of India, have conducted the supplementary audit of the financial statements of **Jharkhand Urja Utpadan Nigam Limited** for the year ended 31 March 2017 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditor's report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

(Indu Agrawal)
Principal Accountant General (Audit)
Jharkhand, Ranchi

Place: **Ranchi**
Date:17-12-2020

STATUTORY AUDIT REPORT

FOR THE ACCOUNTING YEAR

2016-17

OF

JHARKHAND URJA UTPADAN NIGAM LIMITED

01, ENGINEERING BUILDING, H.E.C., DHURWA, RANCHI, JHARKHAND-834004

BY
AUDITORS :

K PANDEYA AND CO
CHARTERED ACCOUNTANTS
102, SAHDEV ENCLAVE, NEAR RATU ROAD, TELEPHONE EXCHANGE AND GOVT QUARTER, RANCHI-834001
JHARKHAND

INDEPENDENT AUDITOR'S REPORT

To,
The Members
Jharkhand Urja Utpadan Nigam Limited.
Engineering Building, Dhurwa,
Ranchi.

Report on the Financial Statements

We were engaged to audit the financial statements of Jharkhand Urja Utpadan Nigam Limited ("the Company"), which comprise the Balance sheet as at March 31, 2017, the statement of Profit and Loss, and Cash flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory statements (hereinafter referred to as financial statements).

We do not express an opinion on the accompanying financial statements of the entity. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit in accordance with the provisions of the Act, Standards on Auditing issued by the Institute of Chartered Accountants of India.

K. Pandeya & Co. Ranchi Chartered Accountants

Because of the matter described in the Basis of Disclaimer of opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for audit opinion.

Basis for Disclaimer of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that information which was not provided by the management were material due to which we are unable to form an opinion and thus provides a basis for our disclaimer opinion. These material information due to which we are unable to form an opinion are mentioned hereunder:-

(I) Relevant matters on the basis of which report on financial statement has been disclaimed:

1. Computation of revenue from operation of Rs 12.44 crores has been done provisionally on the basis of approved tariffs for the F.Y 2012-13. The tariff has not been revised till date so the same amount is being considered as the revenue from operations which is inappropriate. As per the tariff provided, it has been found that there is no rate for energy charges. Tariff has been based only on annual fixed charge of the entity.

2. No method of valuation of inventories has been defined in the accounting policies which is necessary for the consistent valuation of the inventory appearing in the financial statement.

3. Service tax on reverse charge mechanism as per sec 68(2) of the Finance Act, 1994 has not been paid in case of payments made for legal charges, renting a motor cab, supply of manpower, works contract and security services. Due to voluminous transactions it is not possible to quantify the same.

4. There is a balance in temporary imprest to the tune of Rs 3,64,876.00 which is appearing in the balance sheet, for which no details has been provided and till date not adjusted.

5. Expenses done by JUVNL on behalf of JUUNL have been recognized on the basis of Dr/Cr note only received from them. But no supporting such as bill, etc has been attached.

6. There are balances under the head penalty for contractors amounting to Rs 2,57,160.00 which could not be verified due to non- availability of nature of penalty details (i.e. refundable or non refundable.). If the same is not refundable, it should have been transferred to Statement of Profit & Loss.

K. Pandeya & Co. Ranchi Chartered Accountants

7. Non Current Investment of Rs 2555.62 lakhs has been shown in the Balance Sheet. As per the information provided by the management it is the investment in companies namely Patratu Energy Limited (100 % shares), Karanpura Energy Limited (100% shares) and Jharbihar Colliery Limited (67.5% shares). But complete bifurcations of investments have not been shown and also no consolidation has been done which is not in compliance with sec 129(3) of the Companies Act, 2013. It has been transferred from JSEB to JUUNL as per the transfer scheme. But no share certificate in the name of company has been found.

8. Contract of SRHP with BHEL is in dispute. For the same, there is a contingent liability which should have been provided for in the financial statements. It has been informed to us that all the details are with JUVNL so we were not able to check and quantify the same.

9. Basis of computation of provisions of leave encashment, pension has not been maintained. It has been considered on the basis of Dr/Cr notes received from JUVNL.

10. There is restructuring account pending adjustment of Rs 3592.80 lakhs which represents the amount of equity share capital to be allotted to the Jharkhand Urja Vikas Nigam Limited in terms of the Revised transfer scheme dated 20.11.2015 notified by the Government of Jharkhand. But till the date of ending of the relevant Financial year shares were not allotted. It is the part of share capital and should be included in share capital of the company. Due to which as "In accordance with the provisions of Companies Act, 2013 and rules prescribed therein every public companies having paid up capital of Rs 10 crores or more should constitute Audit Committee as per sec 177, Nomination and Remuneration Committee as per sec 178" has also been not done.

11. There is credit balance of Rs 10,500.00 in festival advance and till date adjustment has not been made.

12. There is irregular balance in SBI Loan head amounting to Rs 40,305.00. As explained by the Management it is employee related which has not been adjusted till date.

13. There is a debit balance of Sales Tax amounting to Rs 25,033.00 for which no explanations have been received from the management. The same was also appearing in the opening Balance Sheet.

14. Details of opening & closing materials stock has not been disclosed in the financial statements quantity wise & name wise. In the point 10 of notes to account it has been mentioned that details has been provided in annexure – A but no annexure has been attached.

15. There are various opening balances which are coming from 06/01/2014 from transfer scheme for which complete details has not been provided to auditors.

16. As per the information received, there is a PLA balance with Doranda Treasury of Rs 9148.18 lakhs. As per the management this PLA is for Patratu and as per the second transfer scheme it has

K. Pandeya & Co. Ranchi Chartered Accountants

11. Professional tax deducted but not remitted to the concerned tax levying authority amounting to Rs 2, 89, 991.00.
12. As per the provisions of the Indian Stamp Act, 1899, revenue stamps should be affixed in case of payments exceeding Rs 5,000.00 but in various cases it has been observed that the compliance of the same has not been done.

Summary

Revenue has been computed provisionally on the basis of approved tariff for the financial year 2012-13. Various accounting standard compliance and adjustments as mentioned above in (I) 4, (I) 6, (I)7, (I)13, (I) 14, (I) 15, (II) 1, (II) 9 have not been done. Various Statutory compliances as mentioned above in (I) 3, (II) 2, (II) 6, (II) 8, (II) 11, (II) 12 have not been done. Due to these non compliances and adjustments, there is an overstatement of assets amounting to Rs 4,30,214.00 because of non adjustment of temporary imprest, SBI Loan of employees and Sales Tax and also overstatement of liabilities amounting to Rs 2,57,160 due to non-adjustment of penalty if non refundable. Consolidation in accordance with sec 129(3)of the Act has also not been done. Share allotment has also not been completed till the end of the Financial year 2016-17. Irregular balance of Festival advance of Rs 10,500.00 should also be adjusted because of which there is understatement of asset of Rs 10,500.00

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statement.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

a) As described in the Basis for Disclaimer of opinion paragraph, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account

d) In our opinion for the effect of the matters described in the Basis for Disclaimer Opinion paragraph above, we are unable to state whether the aforesaid financial statements comply with the Accounting

K. Pandeya & Co. ★ Ranchi ★ Chartered Accountants

Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) The matters described in the Basis for Disclaimer Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

f) On the basis of representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Disclaimer Opinion paragraph above.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. Due to the possible effects of the matter described in the Basis for disclaimer opinion paragraph, we are unable to state whether the Company has disclosed the impact of the pending litigations on its financial position in its financial statements;

   ii. Due to the possible effects of the matter described in the Basis for Disclaimer of opinion paragraph, we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material losses, if any, on long term contracts including derivative contracts.

   iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. Company had not provided requisites disclosure in financial statement as to holding as well as dealing in specified Bank Notes during the period from 8th November 2016 to 30th December 2016.

for
K PANDEYA AND CO

Chartered Accountants

Place : Ranchi
Date : 13th September, 2018

MANJEET KUMAR VERMA
Partner
102, SAHDEV ENCLAVE, NEAR RATU ROAD,
TELEPHONE EXCHANGE AND GOVT
QUARTER, RANCHI-834001 JHARKHAND

K. Pandeya & Co. Ranchi Chartered Accountants

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of JHARKHAND URJA UTPADAN NIGAM LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has not maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) As explained to us, fixed assets have not been physically verified by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption. We also report that the Banhardi Coal block has been now transferred to PVUNL, a joint venture company of JBVNL and NTPC.

2. (a) As informed to us, inventories have not been physically verified during the year by the management at reasonable intervals.

   (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are neither reasonable nor adequate in relation to the size of the company and the nature of its business.

   (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining records of its inventories but detailed records are not maintained.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed and if any inconsistencies were noticed the same has been reported in the Audit Report.

5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act but the

K. Pandeya & Co. Ranchi Chartered Accountants

prescribed accounts and records have not been made and maintained.

7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities except in few cases which has been mentioned above in the basis for disclaimer of opinion paragraph.

   (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

   (c) In our opinion company has transferred the amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made thereunder within time.

8. The Company have accumulated loss of Rs 1965.58 lakhs out of which loss incurred during the financial year covered by our audit is Rs 128.12 lakhs.

9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

11. As per information provided by the management and as per the Financial statement no term loan has been taken.

12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management. If any observations were noticed the same were reported in the Audit Report.

for **K PANDEYA AND CO**
Chartered Accountants

MANJEET KUMAR VERMA
Partner
102, SAHDEV ENCLAVE, NEAR RATU ROAD, TELEPHONE EXCHANGE AND GOVT QUARTER, RANCHI-834001 JHARKHAND

Place : Ranchi
Date : 13th September, 2018

K. Pandeya & Co. Ranchi Chartered Accountants

K. Pandeya & Co.
Chartered Accountants

102, Shahdeo Enclave, Near TV Station
Ratu Road, Ranchi-834001, (Jahrkhand)
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rchmanjeet1969@gmail.com

PAN No. : AAIFK8249B Service Tax No. : AAIFK8249BST001 GSTIN:-20AAIFK8249B1ZN

Compliance of sub directions issued u/s 143(5) of the Companies Act, 2013 regarding the Statutory Audit of Jharkhand Urja Utpadan Nigam Limited for the financial year 2016-17.

1. As already reported all the details regarding computation of amounts in relation to AS-15 are done and maintained by Jharkhand Urja Vikas Nigam Limited, so we were unable to verify the same.
2. CARO 2003—The same has been annexed along with the Independent Audit Report.
3. Compliance in accordance with SA-700 has been done.

Annexure-1 of sub direction u/s 143(5)

1. As already reported, there are various idle land with the Company in Sikidri but no records for the same has been maintained by the Company.
2. As informed to us and verified from the financial statement there are no such cases of waiver/ write off of debts/ loans/ interest, etc.
3. As informed to us, there is no inventories lying with third parties & no assets were received as gift/ grant from the Government or other authorities.

Annexure-2 of sub direction u/s 143(5)

1. As already reported, there are various idle land with the Company in Sikidri but no records for the same has been maintained by the Company. So it is not possible to identify whether any encroachment has been done or not.

2. As informed to us, no new project has been set up by the Company, so reporting regarding transparent and expeditious payment of the land acquisition is not material.

3. During the relevant period of audit all the reimbursement and collections were done by the holding Co., Jharkhand Urja Vikas Nigam Ltd. The Company has been computing revenue from operations provisionally on the basis of approved tariffs for the F.Y. 2012-13 which have been reported in the Statutory Audit Report.

4. There are no abandoned projects and no cost in respect of the same has been written off during the relevant period, so reporting for the same is not material.

5. The Company has only one generation unit at Sikidri which is a Hydel project so reporting of additional directions mentioned in point No. 1 to 3 of generation under power sector heading is not applicable.

6. No free power is being given to State Government.

7. There is an agreement between irrigation department and JUUNL for sharing of maintenance expenses of getalshud dam by waterways department. In accordance to this agreement, payment of Rs 8.32 lakhs have been made to waterways department. As informed, no penal charges have been paid by the company in respect of violation of policy/ guidelines issued by the State Government to maintain biodiversity for discharge of water.

for **K PANDEYA AND CO**
Chartered Accountants

MANJEET KUMAR VERMA
Partner
102, SAHDEV ENCLAVE, NEAR RATU ROAD, TELEPHONE EXCHANGE AND GOVT QUARTER, RANCHI-834001 JHARKHAND

Place : Ranchi
Date : 13th September, 2018

ANNEXURE

Details of Prior Period Income of Rs. 25261388/-

Sl. No.	Particulars	SRHP	JUUNL	Total
1	Prior Period Income	9690806.00	15570582.00	25261388.00
	Total	**9690806.00**	**15570582.00**	**25261388.00**

Breakup of above Prior Period Income of JUUNL of Rs. 15570582.00

1	Being BG Charges of JBCL deducted from JUUNL Bank Account in 2015 - 16 and taken as expenses of JUUNL in 2015 - 16. As such now rectified and taken as prior period income	1237100.00
2	The income generated on margin money during FY 2015 - 16 related to Banhardi Coal Block is taken as prior period income.	14256000.00
3	Being decrease in allocated common expenditure for FY 2015 - 16 as communicated by JUVNL	77482.00
	Total	**15570582.00**

Details of Prior Period Expenses of Rs. 18392462/-

Sl. No.	Particulars	SRHP	JUUNL	Total
1	Prior Period Expenses	894341.00	17498121.00	18392462.00
	Total	**894341.00**	**17498121.00**	**18392462.00**

Breakup of above Prior Period Expenses of JUUNL of Rs. 17498121.00

1	Details as per Debit note received from JUVNL	17398.00
2	The expenses incurred on account of commission against Bank Guarantee, given against Banhardi Coal Block during FY 2015 - 16 is taken as Prior period Expenses	14683455.00
3	Increase in common expenditure for FY 2014 - 15 as per Debit note of JUVNL.	1080031.00
	Increase in common expenditure for FY 2015 - 16 as per Debit note of JUVNL.	366859.00
3	Hiring charges of M/s Raj Tour and Travel, relating to previous year.	1350378.00
	Total	**17498121.00**

K. Pandeya & Co. Chartered Accountants Ranchi

Sabita 13/09/2018

Accounts Officer
Jharkhand Urja Utpadan Nigam Limited
Ranchi

Sr. Manager (Fin. & Accts.)
Jharkhand Urja Utpadan Nigam Limited

JHARKHAND URJA UTPADAN NIGAM LIMITED

CIN :U40108JH2013SGC001703

Corporate office:Engineering Building,HEC,Dhurwa,Ranchi-834004

BALANCE SHEET AS AT 31st MARCH 2017

(Rs. in lakh)

	Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' funds**			
(a)	Share capital	2	210.00	210.00
(b)	Reserves & surplus	3	(1,965.58)	(1,837.460)
			(1,755.58)	**(1,627.46)**
(2)	Restructuring account pending adjustment	4	3,792.87	3,792.87
(3)	**Non Current liabilities**			
(a)	Long term Borrowings	5	5,000.00	-
(4)	**Current liabilities**			
(a)	Other current liabilities	6	47,209.59	31,250.18
(b)	Short term provisions	7	541.12	-
			52,750.71	31,250.18
	TOTAL		**54,788.00**	**33,415.60**
II.	**ASSETS**			
(1)	**Non-current assets**			
(a)	Fixed assets			
(i)	Tangible assets	8	833.94	978.20
(ii)	Capital Work in progress		2,500.00	-
(b)	Non-current investment	9	2,555.62	2,555.62
			5,889.55	**3,533.82**
(2)	**Current assets**			
(a)	Inventories	10	234.92	214.45
(b)	Trade receivables	11	4,021.70	2,777.70
(c)	Cash & Cash Equivalents	12	5,294.38	338.20
(d)	Short-term loans and advances	13	6.25	1,437.53
(e)	Other current assets	14	39,341.20	25,114
			48,898.45	**29,881.78**
	TOTAL		**54,788.00**	**33,415.60**
	Notes to the financial statements	20		
	Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For K. Pandeya & Co.
Chartered Accountants

For
Chartered Accountants
(Firm Regn. No............)

M. K. Verma
(Partner)
M. No. :- 075926

Partner
M. No.

For and on behalf of the board

Finance Controller-I / CFO

25/06/18
Company Secretary

25.6.18
Managing Director
(DIN NO.-01580011)

Chairman
(DIN NO.-02268884)

Place:-

Date:-

K. Pandeya & Co.
Ranchi
Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

CIN :U40108JH2013SGC001703

Corporate office:Engineering Building,HEC,Dhurwa,Ranchi-834004

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2017

(Rs. in lakh)

	Particulars	Note No.	For the period ended on 31st March 2017	For the period ended on 31st March 2016
I.	**Revenue**			
(a)	Revenue from operations			
(b)	Other income	15	1,244.00	1,244.00
	Total Revenue	16	197.85	2.65
			1,441.85	**1,246.65**
II.	**Expenses:**			
(a)	Power Generation cost			
(b)	Employee benefits expense	17	8.32	8.32
(c)	Depreciation & Amortisation expenses	18	863.05	827.35
(d)	Other expenses	8	162.85	162.20
	Total Expenses	19	604.43	429.67
III.	**Profit/(Loss) before exceptional and extraordinary items and**		**1,638.66**	**1,427.53**
	tax (I-II)		**(196.81)**	**(180.89)**
IV.	Exceptional items			
V.	**Profit/(Loss) before extraordinary items and tax (III-IV)**		68.69	(200.74)
VI.	Extraordinary items		**(128.12)**	**(381.63)**
VII.	**Profit/(loss) before tax tax (V-VI)**		-	-
VIII.	Tax expense		**(128.12)**	**(381.63)**
(a)	Current Tax			
(b)	Deferred Tax		-	-
IX.	**Profit/(loss) for the year (VII-VIII)**		-	-
X.	Basic a Earnings per share .		**(128.12)**	**(381.63)**
	Diluted Earnings per share.	20.6	(6.10)	(18.17)
	(Face value of Rs. 10/- each):		(0.32)	
	Notes to the financial statements			
	Significant accounting policies	20		
		1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For

Chartered Accountants

(Firm Regn. No.............)

For K. Pandeya & Co.
Chartered Accountants

M. K. Verma
(Partner)
M. No.:- 075544

Partner
M. No.

For and on behalf of the board

Finance Controller-I / CFO

Amisha
25/06/18

Company Secretary

25.6.18

Managing Director
(DIN NO.-01580011)

Chairman
(DIN NO.-02268884)

Place:-

Date:-

K. Pandeya & Co.
Ranchi
Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

CIN :U40108JH2013SGC001703

Corporate office:Engineering Building,HEC,Dhurwa,Ranchi-834004

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2017

(Rs. in lakh)

Particulars	For the period ended on 31st March 2017	For the period ended on 31st March 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit & Loss		
Adjustments for :	(128.12)	(381.63)
Depreciation		
Interest Income	162.85	162.2
Interest Expenses	-	
Operating Profit before Working Capital Changes	-	
Adjustments for increase/decrease in:	**34.73**	**(219.43)**
Inventories		
Trade receivables	(20.47)	(57.31)
Short term loans & advances	(1,244.00)	(1,244.00)
Other current assets	1,431.27	(761.94)
Trade payable	(14,227.29)	(25,317.53)
Other current liabilities	5,000.00	
Short term provisions	15,959.41	27860.04
Cash generated from Operations	541.12	
Taxes Paid	**7,474.77**	259.84
Net Cash generated from Operations	-	
	7,474.77	**259.84**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income		
Non-current investment	-	-
Purchase of Fixed Assets & CWIP	-	
Net Cash from Investing Activities	(2,518.60)	(25.41)
	(2,518.60)	**(25.41)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses		
Equity Capital	-	
Net Cash from Financing Activities	-	
	-	
Net Increase in Cash & Cash Equivalents (A+B+C)		
Cash and Cash Equivalents transferred	**4,956.17**	**234.43**
Closing balance of Cash and Cash Equivalents:	338.20	103.76
Consisting of:	5,294.38	338.20
Cash in hand		
Cash Imprests with Staff	0.26	0.23
Balance with bank in deposit accounts (Including interest earned)	3.65	10.79
	5,290.46	327.17
	5,294.38	**338.20**

As per our report of even date attached

For

Chartered Accountants

(Firm Regn. No............)

For K. Pandeya & Co.
Chartered Accountants

M. K. Verma
(Partner)
M. No. :- 075926

Partner

M. No.

Amishe 25/06/18

Company Secretary

For and on behalf of the board

Finance Controller-I / CFO

Managing Director
(DIN NO.-01580011)

Chairman
(DIN NO.-02268884)

Place:-

Date:-

K. Pandeya & Co. Ranchi Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED
CIN :U40108JH2013SGC001703
Corporate office:Engineering Building,HEC,Dhurwa,Ranchi-834004

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 1 : Accounting policies (As annexed)

Note 2 Share capital

Rs. in lakh

Particulars	As at 31st March 2017	As at 31March 2016
(a) Authorised 60,00,00,000 Equity Shares of Rs.10 each	60,000.00	60,000.00
(b) Issued, subscribed and fully paid up 21,00,000 Equity Shares of Rs.10 each	210.00	210.00
Total	**210.00**	**210.00**

2.1 The Company has only one class of equity shares, having a par value of Rs. 10 per share.Apart from company JUVNL(Holding company) ,there are six nominee shareholders from the GOVT. side to make the mandatory requirement of seven members in this public company.

2.2 Reconciliation of the number of shares outstanding: -

Rs. in lakh

Particulars	As at 31st March 2017		As at 31st March 2016
	No. of shares	Amount	Amount
Opening Equity in the beginning of year	2,100,000	210.00	210.00
Add:- Shares issued during the period	NIL	-	-
Equity Shares at the end of the period	2,100,000	210.00	210.00

2.3 Details of shares held by the Jharkhand Urja Vikas Nigam Limited :-
99.97% Shares are issued in the name of Jharkhand Urja Vikas Nigam Limited.
0.03% shares are issued in name of other six share holders
2.4 Details of the shares held by each shareholder holding more than 5% shares:-

Particulars	As at 31st March 2017		As at 31st March 2016
	No. of shares	% held	% held
Jharkhand Urja Vikas Nigam Limited	2,099,400	99.97%	99.97%

Note 3 Reserves & surplus

Rs. in lakh

Particulars	As at 31st March 2017	As at 31March 2016
Surplus in Statement of Profit & Loss		
Profit/(Loss) during the period as per Statement of Profit & Loss	(128.12)	(381.63)
	(128.12)	(381.63)
	-	-
Add:- Profit /loss Of previous year	-1,837.460	-1,455.840
	-	-
Accumulated Profit/loss at the end of Period.	(1,965.58)	(1,837.47)
Total	**(1,965.58)**	**(1,837.47)**

Note 4 Restructuring account pending adjustment

Rs. in lakh

Particulars	As at 31st March 2017	As at 31March 2016
Restructuring account pending adjustment	3,792.87	3,792.87
Total	**3,792.87**	**3,792.87**

K. Pandeya & Co. Ranchi Chartered Accountants

4.1 Restructuring account pending adjustment as on 31.03.2014 amounting to Rs.3592.80 lakhs represent the amount of equity capital to be allotted to the Jharkhand Urja Vikas Nigam Limited in terms of the Revised transfer scheme dated 20.11.2015 notified by the Govt. of Jharkhand. The share allotment process during FY 2017-18 has been completed.3,59,30,000.00 equity shares has been alloted to M/S JUVNL during FY 2017-18.

JHARKHAND URJA UTPADAN NIGAM LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 5 Trade payables

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Sundry Creditors:		
-Micro and Small Enterprises	-	-
-State Govt.Loan	5,000.00	-
Total	**5,000.00**	-

5.1 The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence this disclosure is not applicable over the company.

Note 6 Other current liabilities

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Liabilities for O.M.Suppliers/Works	893.27	1,092.80
Deposits and Retentions from Suppliers and Contractors	170.19	154.02
Other Levies payable to Government	5.31	10.61
Liabilities for Audit Fee	6.87	
Other Liabilities and Provisions.	2,500.00	-
Remittance from JUVNL/JBVNL	43,633.96	29,992.76
Total	**47,209.59**	**31,250.18**

Note 7 Short term provisions

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Staff related liabilities & provisions		
GPF Deduction	115.59	-
Gratuity reserve	198.80	
Pension Reserve	29.82	
O/S liabilities for establishment	102.39	
	94.53	-
Total	**541.12**	-

Note 9 Non current Investment

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Trade Investments		
Investments in subsidiaries		
(As the balance transferred through transfer scheme dated 20.11.2015	2,555.62	2,555.62
Total	**2,555.62**	**2,555.62**

Note 10 Inventories

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Materials Stock (Details Provided as Annexure A)	234.92	214.45
Total	234.92	214.45

K. Pandeya & Co.
Ranchi
Chartered Accountants

Note 11 Trade receivables

Particulars		Rs. in lakh	
		As at 31st March 2017	As at 31March 2016
Outstanding for a period upto six months from the date they are due for payment			
-Unsecured, Considered Good		4,021.70	2,777.70
Debtors age upto 6 months	1,244.00		
Debtors age more than 6 months	2,777.70	-	-
Total	**4,021.70**	**4,021.70**	**2,777.70**

JHARKHAND URJA UTPADAN NIGAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 12 Cash & Cash Equivalents

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Cash in Hand	0.26	0.23
Cash Imprests with Staff	3.65	10.79
Balance with Banks:		
In deposit accounts	2,914.46	327.17
Term Deposit	2,376.00	
Total	**5,294.38**	**338.19**

Note 13 Short term loans & advances

Particulars	Rs. in lakh	
<u>Unsecured, considered good</u>	As at 31st March 2017	As at 31March 2016
Advances for O & M Supplies/Works	0.79	0.47
Loans and Advances to Staff(including debit balance of provisions)	5.46	1,437.05
TDS	-	-
Total	**6.25**	**1,437.52**

Note 14 Other current assets

Particulars	Rs. in lakh	
	As at 31st March 2017	As at 31March 2016
Other Claims and Receivables from PTPS	39,341.20	25,113.91
Total	**39,341.20**	**25,113.91**

Note 15 Revenue from operations

Particulars	Rs. in lakh	
	For the period ended on 31st March 2017	As at 31 March 2016
Revenue from sale of power (Being revenue recognised for FY 2016-17 based on billing done over JBVNL vide letter no.-74 dated.-26.03.2018 of C.E.(Gen),JUUNL)	1,244.00	1,244.00
The revenue billing for the FY 2013–14, 2014–15 & 2015–16 over JBVNL for supply of power was made by Chief Engineer (Gen.), vide letter No. 123 dated 23.08.2017 and for the FY 2016–17 was made vide letter No. 49 dated 21.02.2018. Chief Engineer (C&R), JBVNL has returned the bill for the relevant period for different clarifications and for want of final tariff order to be issued by JSERC vide letter No. 380 dated 21.03.2018. Chief Engineer (Gen.), JUUNL vide his letter No. 74 dated 26.03.2018 has requested to recognized revenue of Rs. 12.44 Crore for the FY 2016–17 based on the last approved tariff and further observed that revenue billing for the FY 2013–14 to 2016–17 will be finalized with JBVNL on the basis of final tariff order which is likely to be issued soon by the JSERC (Copy enclosed). As such impact of energy bill raised during the relevant years was not considered while preparation of accounts.		
Total	**1,244.00**	**1,244.00**

Note 16 Other Income

Particulars	Rs. in lakh	
	For the period ended on 31st March 2017	As at 31 March 2016
Miscellaneous Receipts	5.48	2.65
Bank Interest including term deposit	192.37	
Total	**197.85**	**2.65**

Note 17 Power generation cost

Particulars	Rs. in lakh	
	For the period ended on 31st March 2017	As at 31 March 2016
Water and other direct costs	8.32	8.32
Total	8.32	8.32

K. Pandeya & Co. Ranchi Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 18 Employee benefit expense

Particulars	Rs. in lakh	
	For the period ended on 31st March 2017	As at 31 March 2016
Salaries, wages and benefits	816.29	767.60
Leave Salary Contribution	12.53	5.43
Staff Welfare Expenses	1.19	1.98
Terminal Benefits (Gratuity, Pension etc.)	33.04	52.33
Total	**863.05**	**827.34**

Note 19 Other expenses

Particulars	Rs. in lakh	
	For the period ended on 31st March 2017	As at 31 March 2016
Repairs & Maintenance		
Plant and Machinary	88.50	128.05
Building	2.89	16.03
Civil Works	37.82	58.61
Line Cable Net Works	9.17	36.48
Vehicles	0.14	0.24
Office Equipment	0.07	0.06
Furniture	0.00	0.29
Hydrolic work	28.97	15.35
	167.58	**265.11**
Administrative Expenses		
Rent Rates & Taxes	1.96	0.87
Insurance	3.34	3.54
Telephone Charges,Postage telegram and telex charges.	4.50	3.01
Legal Charges	0.04	0.11
Audit Fee	2.12	3.32
Consultancy Charges	0.96	4.17
Conveyance & Travelling Exp.	19.15	2.50
Fees & Subscription	0.30	0.04
Printing & Stationary	0.93	1.01
Advertisements	10.52	2.78
Other Professional Charges	0.46	
Electricity Charges	0.02	1.34
Vehicle Running Expenses Petrol & Oil)	63.49	51.89
Entertainment Charges	1.29	1.20
Miscellaneous Expenses	102.30	83.78
Bank charges	225.46	
	436.86	**164.56**
Total	**604.43**	**429.67**

K. Pandeya & Co.
Ranchi
Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 8 : Fixed Assets

Sl.No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		Opening Balance as on 1/04/16	Addition during the period	Deduction during the period	As at 31.03.2017	Opening Balance as on 1/04/16	Depreciation for the period	Adjustment or Deduction	As at 31.03.2017	As at 31.03.2017	Balance on 31.03.2016
1	Land and land rights'	32.78	-	-	32.78	-	-	-	-	32.78	32.78
2	Building	545.68	-	-	545.68	491.11	-	-	491.11	54.57	54.57
3	Hydraulic Works	1,914.43	-	-	1,914.43	1,341.16	101.08	-	1,442.24	472.19	573.28
4	Others Civil Works	98.12	17.99	-	116.12	70.96	3.51	-	74.47	41.65	27.16
5	Plant and Machinery	1,077.31	-	-	1,077.31	875.05	56.88	-	931.93	145.38	202.27
6	lines cable & netwark	368.61	-	-	368.61	309.66	1.34	-	310.99	57.62	58.95
7	Vehicles	24.84	-	-	24.84	22.36	-	-	22.36	2.48	2.48
8	Furniture and Fixture	32.19	-	-	32.19	28.92	0.00	-	28.92	3.27	3.27
9	Office Equipments'	68.25	0.60	-	68.85	61.38	0.04	-	61.42	7.43	6.87
10	Capital spare at Generating Station	165.72	-	-	165.72	149.15	-	-	149.15	16.57	16.57
11	CWIP	-	-								
	TOTAL	4,327.93	18.60	-	4,346.53	3,349.73	162.85	-	3,512.59	833.94	978.20
	Total for previous year(2015-16)			-	4,327.93		162.20		3,349.73	978.20	-

Amiabha

K. Pandeya & Co. Ranchi Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED
CIN :U40108JH2013SGC001703
Corporate office:Engineering Building,HEC,Dhurwa,Ranchi-834004
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2017

Note 20 Other Notes

20.1 Commitments to the extent not provided for :
Estimated amount of contracts remaining to be executed on capital account and not provided for - **Rs. Nil**

20.2 **Contingent liabilities**

(a) Claims against the company not acknowledged as Debt — Rs. NIL

(b) Guarantees — Rs. NIL

c) There is a dispute of the company with M/S BHEL against W/O No. 02/CE(GEN) dated 25.04.2012. Thw W/O Value was Rs 20.87 crores+Taxes, against which advance payment of Rs 4.17 Crores to M/S BHEL has been made.Subsequently due to some irregularity pointed out in work awarded, the matter is under investigation with CBI.M/S BHEL has also filed money suit No. 16 of 2015 before the special sub judge at Ranchi and the matter is Subjudiced.In case, award goes in favour of M/S BHEL, liability to the tune of 16.70 crores + (taxes +interest) may arrise.

20.3 An advance of Rs 25 crores has been received by the company from M/S PVUNL against assignment of Banhardi coal block to them.During FY 2017-18 deed of adherence has been signed between M/S JUUNL & M/S PVUNL with the approval of BOD.

20.4 The Company is operating in a single segment i.e. generation of power and is operating within India therefore no further disclosures are required as per Accounting Standard-17 on Segment Reporting.

20.5 In view of the nature of assets held by the company and the rate of depreciation charged thereon, in the opinion of the management no further provision for impairment of assets is necessary.

20.6 In terms of Accounting Standard 20 on "Earnings per Share" notified under the Companies Act, Earning per share (Basic & Diluted) is worked out as follows: -

S. No.	Particulars			For the period ended on 31st March 2017
1	Nominal Value of share (Rs.)			10
2	Number of Equity shares (No.) in lakhs			21
3	Number of Potential shares (No.)	in lakhs		379.29
4	Total no. of shares			400.29
5	Net Profit after tax (Rs. in Lakhs)			(128.12)
6	Basic Earning per share (Rs.)			(6.10)
7	Diluted Earning per share (Rs.)			(0.32)

20.7 **Transactions in foreign currency -**

(i) Income in foreign currency-Rs.Nil

(ii) Expenditure in foreign currency-Rs.Nil

20.8 As per the notification No. MCA-GSR 404 (E) dated 06.04.2016 of Ministry of Corporate affairs, GOI, the accounts of company w.e.f. 01.04.2016 is to be prepared under compliances of INDAS (Indian Accounting Standard) with provision opening balance sheet to be drawn with effect from 01.04.2015.
Preparation of Accounts as per the INDAS will take considerable time as it mandates series of compliances like revaluation of entire assets, fair valuation of inventory, valuation of all other Assets/ liabilities, Fixed Asset Register for each Assets, impairment of Assets etc.
The company will take suitable step to migrate to the INDAS during FY 2017-18. Once mandatory compliances under INDAS will be done, the annual financial statement will be re-casted w.e.f. 01.04.2015. In the meantime the company has prepared annual account on the basis of old Accounting Standards to ensure other important compliances of the company.

For K. Pandeya & Co.
Chartered Accountants

As per our report of even date attached
For
Chartered Accountants
(Firm Regn. No............)

M. K. Verma
(Partner)
M. No. :- 075926

For and on behalf of the Board

Finance Controller / CFO

Amitabh 25/06/18
Company Secretary

Managing Director

Chairman

Partner
M. No.

Place:-
Date:-

K. Pandeya & Co. ★ Ranchi ★ Chartered Accountants

JHARKHAND URJA UTPADHAN NIGAM LIMITED

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

[CIN : U40108JH2013SGC001703]

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2017

Note :- 1

1. SIGNIFICANT ACCOUNTING POLICIES

The Company is wholly owned by Government of Jharkhand through Jharkhand Urja Vikas Nigam Limited (A Holding Company of JUUNL). It was promoted as a part of restructuring plan of Jharkhand State Electricity Board under the provision of Section 131, Section 133, Section 134 and other applicable provision of Electricity Act, 2003.

In pursuance of the said notification the company shall be involved in the activities relating as investment company and shall invest in companies in the field of electricity and shall undertake co-ordination activities amongst its subsidiary companies with effect from 06.01.2014.

1.1 Basis of accounting and preparation and presentation of financial statements:

The Company is Public Limited Company registered under the Provision of the Companies Act, 1956 and has applied provisions of the said act for the preparation of its financial statements, unless otherwise stated. The financial statement are prepared and presented under the historical cost convention on accrual basis of accounting as going concern, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. Accounting Policies have been followed consistently except stated specifically.

During the financial year ending 31st March 2017, Schedule–III notified under the companies Act 2013, has become applicable to the company, for the preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for the preparation of financial statements.

1.2 Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions considered in the reported amount of assets and liabilities, the disclosure of Contingent Liabilities and the reported amount of income and expenses during the year. The management believes that the estimates used, if any, in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

K. Pandeya & Co. Ranchi Chartered Accountants

1.3 Grants-in-aid:

(a) Government grants available to the Company are recognised where there is a reasonable assurance that the Company will comply with the conditions attached to them and where such benefits have been earned by the Company and it is reasonably certain that the ultimate collection will be made. The accounting for government grant is based on the nature of the relevant grant.

(b) Where the grants are related to the specific fixed assets, the grant is shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the statement of profit and loss over the useful life of the depreciable asset by way of a reduced depreciation charge. Where the grant equals the whole, or virtually the whole, of the cost of the asset, the asset is shown in the statement of affairs at a nominal value.

(c) Where the Government Grants are in the nature of promoters contribution, i.e. they are given with reference to the total investment made or by way of contribution towards its total capital outlay and no repayment is ordinarily expected in respect thereof, the grants are treated as capital reserve which can neither be distributed as dividend nor considered as deferred income.

(d) Government grants related to revenue are credited in the Statement of Profit & Loss under "Other Income" as prescribed.

1.4 Fixed Assets:

(a) Fixed assets are shown at historical cost comprising of purchase price and includes any cost attributable to bringing the assets to its working condition of its intended use.

(b) Capital Expenditure on assets not owned by the company is reflected in the respective fixed asset and the same are depreciated at relevant rates.

1.5 Depreciation & Amortization:

(a) Rate of Depreciation is provided on 'Straight Line Method' up to 90% of the original cost of assets at the rates notified by the JSERC.

(b) Leasehold land is amortized over the period of lease.

(c) Depreciation on additions to/ deductions from fixed assets during the year is charged on pro-rate basis from/up to the month in which the asset is available for use/disposal.

(d) Assets costing up to Rs. 5,000/- are fully depreciated in the year of acquisition.

1.6 Investments:

(a) Current investments are valued at lower of cost and fair value determined on individual investment basis.

(b) Long term investments are carried at cost less provisions, if any, for permanent diminution in the value of such investments.

K. Pandeya & Co. Ranchi Chartered Accountants

1.7 Expenditure:

(a) Pre – paid / prior period items up to Rs. 1,00,000/- are accounted for to natural heads of account.

(b) Expenditure of Research and Development, other than Capital Expenditure are charged to revenue in the year of incurrence.

(c) Inventories comprise of stores & spares, and are valued at cost.

(d) Adjustments arising due to errors or omission in the Financial Statement of earlier year are accounted for under "Prior period".

(e) Items of Income & Expenditure, which are not of recurring in nature viz, damages due to floods, earth quakes etc., are disclosed as Extra Ordinary Items.

(f) All expenses are reflected in revenue accounts under their natural heads. Expenses shown under the generation of Power, repairs & maintenance, employees cost, depreciation, administration and general expenses and interest and finance charges, are disclosed separately.

1.8 Employee Benefit:

(a) The liability for retirement benefits of employees in respect of Gratuity, which is ascertained on actuarial valuation at the year end, is provided.

(b) The liabilities for Earned leave, Half pay leave & Pension payable to employees are ascertained on actuarial valuation at the year end and provided for.

1.9 Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation on the balance sheet date. No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties such contingent liabilities are not recognized but are disclosed in the schedule of continent liability on the basis of judgment of the management/ independent expert. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

1.10 Taxation:

(a) Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

(b) Current Tax in respect of taxable income is provided for the year based on applicable tax rates and laws.

K. Pandeya & Co. Ranchi Chartered Accountants

1.11 Revenue Recognition:

Revenue is recognized to the extent that is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

(a) Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "OTHER INCOME" in the Statement of Profit & Loss.

1.12 Borrowing Cost:

Borrowing Cost include interest, amortization of ancilliary cost incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost. Borrowing cost directly attributable to the acquisition, construction, or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sales are capitalized as part of the cost of the respective assets. All other borrowing cost are expensed in the period they occur.

1.13 Earning per share:

The basic earnings per share is computed by dividing the net profit/ (loss) after tax (including the post tax effect of extraordinary item, if any) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the year, unless they have been issued at a later date. The diluted potential equity shares have been arrived at, assuming that the proceeds receivable were based on shares having been issued at the average market value of the outstanding shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

1.14 Cash Flow Statement:

(a) The Cash Flow Statement is prepared as set out in Accounting Standard - 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

(b) Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non cash nature. The cash flows of the Company are segregated into cash flows arising from / used in operating, investing and financing activities.

(c) Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

1.15 Related Party Transactions:

(a) No disclosure as regards related party relationships and transaction with subsidiary is made in the financial statement as they are state- controlled enterprises.

(b) No disclosures as regards to Key Managerial Personnel is made as no such transaction were made by the company in the financial year.

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1.16 Segment Reporting:

In the context of the Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India the sector in which the company is dealing, viz. that of an investment company, are considered to constitute single reportable business segment and single geographic segment. Accordingly, no separate disclosure for primary or secondary segments is given.

K. Pandeya & Co.
Ranchi
Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

Trial Balance as on 31.03.2017

Total JUUNL

SL.No.	A/C CODE	ACCOUNTING HEAD	Opening Balance DR	Opening Balance Cr	From 1st April.'16 to 31 Mar. 2017 DR	From 1st April.'16 to 31 Mar. 2017 Cr	Closing Balance DR	Closing Balance Cr
	1				4			
####								
1	10.100	Land and land rights'	3,278,134.00	0.00	0.00	0.00	3278134.00	0.00
2	10.200	Building	54,567,795.00	0.00	0.00	0.00	54567795.00	0.00
4	10.300	Hydraulic Works	191,443,339.00	0.00	0.00	0.00	191443339.00	0.00
6	10.400	Others Civil Works	9,812,264.00	0.00	1,799,351.00	0.00	11611615.00	0.00
8	10.500	Plant and Machinery	107,731,242.00	0.00	0.00	0.00	107731242.00	0.00
10	10.600	Lines and Cable Net Work	36,861,018.00	0.00	0.00	0.00	36861018.00	0.00
12	10.700	Vehicles	2,484,125.00	0.00	0.00	0.00	2484125.00	0.00
13	10.800	Furniture and Fixture	3,218,557.00	0.00	0.00	0.00	3218557.00	0.00
14	10.900	Office Equipments'	6,824,723.00	0.00	60,249.00	0.00	6884972.00	0.00
19	11.300	Capital spare at Generating Station	16,571,994.00	0.00	0.00	0.00	16571994.00	0.00
24	77.000	Dep on Building	0.00	49,111,016.00	0.00	0.00	0.00	49111016.00
25	77.000	Dep on Hydraulic Works	0.00	134,115,639.00	0.00	10,108,208.00	0.00	144223847.00
26	77.000	Dep. on Others Civil Works	0.00	7,096,167.00	0.00	350,922.00	0.00	7447089.00
27	77.000	Dep. on Plant and Machinery	0.00	87,504,737.00	0.00	5,688,210.00	0.00	93192947.00
28	77.000	Dep. on Lines and Cable Net Work	0.00	30,965,721.00	0.00	133,589.00	0.00	31099310.00
29	77.000	Dep. on Vehicles	0.00	2,235,713.00	0.00	0.00	0.00	2235713.00
30	77.000	Dep. on Furniture and Fixture	0.00	2,891,621.00	0.00	380.00	0.00	2892001.00
31	77.000	Dep on Office Equipments'	0.00	6,138,025.00	24,914.00	4,154.00	0.00	6117265.00
34	77.000	Dep on Capital spare at Generating Station	0.00	14,914,795.00	0.00	0.00	0.00	14914795.00
36	14.000	Capital Work-in-progress	0.00	0.00	250,000,000.00	0.00	250000000.00	0.00
46	20.100	Investment against COAL BLOCK	255,562,267.00	0.00	0.00	0.00	255562267.00	0.00
59	22.620 to 22.630	Stock of Materials at other site Stock (O&M)*	21,444,582.00	0.00	2,047,292.00	0.00	23491874.00	0.00
82	23.100	Sundry Debtors for Sale of power*	277,769,863.00	0.00	124,400,000.00	0.00	402169863.00	0.00
99		Closing Balance Cash	23,343.00	0.00	26,193.00	23,116.00	26420.00	0.00
106		Temporary Imprest	1,079,497.00	0.00	89,394.00	804,015.00	364876.00	0.00
109	24.300 & 24.400	Closing Balance (Bank)	32,717,498.00	0.00	291,446,335.00	32,717,498.00	291446335.00	0.00
110		Term Deposit Aganst BG	0.00	0.00	237,600,000.00	0.00	237600000.00	0.00
111		Other deposit with Bank (R.E. Directorate)	0.00	0.00	0.00	0.00	0.00	0.00
112	24.500 & 24.601	Cash in Transit*	0.00	0.00	0.00	0.00	0.00	0.00
113	24.500 & 24.601	Board's Working Fund [Revenue from Sale of power]	0.00	0.00	0.00	0.00	0.00	0.00
114		Board's Working Fund [Security Deposit from Consumer]	0.00	0.00	0.00	0.00	0.00	0.00
115		Board's Working Fund [Consumer Contribution]	0.00	0.00	0.00	0.00	0.00	0.00
116		Board's Working Fund [Increase cash with division]	0.00	0.00	0.00	0.00	0.00	0.00
117		Remitance from Board's HQ	0.00	2,999,276,182.00	171,955,621.00	1,536,075,493.00	0.00	4363396054.00
121		Advance to Suppliers	47,350.00	0.00	289,489.00	258,000.00	78839.00	0.00

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131	27.100 & 27.200	T.A. Advance	267,123.00	0.00	307,367.00	426,268.00	148222.00	0.00
132		Pay Advance	110,560.00	0.00	0.00	0.00	110560.00	0.00
133		Festival Advance	0.00	0.00	0.00	10,500.00	0.00	10500.00
140		Medical Advance	83,371.00	0.00	0.00	9,911.00	73460.00	0.00
145		Temporary Advance.	147,232.00	0.00	84,100.00	6,700.00	224632.00	0.00
179		Others (to be Specified)	0.00	0.00	0.00	0.00	0.00	0.00
183		Revenue Arrear Kept in Abeyance/Board restructuring for pending adjustment	77,235,702.00	0.00	0.00	0.00	77235702.00	
184		Board Current Account	0.00	120,494,371.00	401,833.00	10,651,677.00	0.00	130744215.00
186	**24.602**	Transfer Within Circle & Board/ict prsonal	0.00	106,320.00	0.00	164,000.00	0.00	270320.00
187		Inter Unit Adjustment Account	304,181,350.00	304,181,350.00	51,879,378.00	51,879,378.00	0.00	0.00
188		Transfer & other Transaction Account with ptps	2,557,088,611.00	0.00	1,261,272,059.00	154,529,134.00	3663831536.00	0.00
189		PTPS(HPCL)	0.00	0.00	0.00	12,057,747.00	0.00	12057747.00
190		Receivable from JBCL	0.00	0.00	1,237,100.00	0.00	1237100.00	0.00
191		Amount Seized by commercial taxes	0.00	0.00	0.00	0.00	0.00	0.00
192		Claim for Loss/Damage to materials	0.00	0.00	0.00	0.00	0.00	0.00
193		ICT Stock	0.00	2,332,924.00	0.00	0.00	0.00	2332924.00
194		ICT Gratuity	0.00	0.00	74,912,396.00	0.00	74912396.00	0.00
195		ICT Leave Enchashment	0.00	0.00	39,469,414.00	0.00	39469414.00	0.00
196	28.900	ICT Pension	0.00	0.00	211,767,862.00	0.00	211767862.00	0.00
197		ICT GSS	0.00	0.00	11,071,174.00	0.00	11071174.00	0.00
245	43.1 to 43.3	Liabilities for O.M.Suppliers/Works*	0.00	97,306,960.00	10,035,568.00	0.00	0.00	87271392.00
246		Payable To PEL	0.00	11,972,545.00	11,972,545.00	0.00	0.00	0.00
		Advance from M/S PVUNL				250,000,000.00	0.00	250000000.00
247		Sundry Creditors (Purchase)	0.00	0.00	1,504,275.00	1,504,275.00	0.00	0.00
248		O/S Liability for O.M.Works	0.00	0.00	0.00	2,055,676.00	0.00	2055676.00
249	44.1 to 44.4	**Staff related Liabilities & Provision**	0.00	0.00	0.00	0.00	0.00	0.00
250	44.1 to 44.4	**Staff related Liabilities & Provision(Leave Encashment)**	21,715,109.00	0.00	16,657,399.00	40,620,338.00	0.00	2247830.00
251		O.S.Liabilities for 6th pay arear	0.00	0.00	0.00	0.00	0.00	0.00
252		Misc Remittance	0.00	0.00	0.00	0.00	0.00	0.00
253		S.B.I.Loan	264,000.00	0.00	0.00	223,695.00	40305.00	0.00
255		Employees Contribution to Family Pension/EPF	0.00	0.00	0.00	0.00	0.00	0.00
256		Board's Contribution to E.P.F	0.00	0.00	0.00	0.00	0.00	0.00
257		R.P.F Commissioners (Employees)	0.00	235,791.00	331,063.00	0.00	95272.00	0.00
258		R.P.F Commissioners (Employers)	0.00	0.00	0.00	0.00	0.00	0.00
259		Co-Operative Loan Deduction	0.00	0.00	0.00	0.00	0.00	0.00
260		C.P.F Trustee Account	0.00	0.00	0.00	0.00	0.00	0.00
261		Administrator C.P.F	0.00	0.00	0.00	0.00	0.00	0.00
262		R.P.F Family Pension	0.00	0.00	0.00	0.00	0.00	0.00
263		Court Attachment	0.00	0.00	0.00	0.00	0.00	0.00
264		E.P.S	0.00	0.00	0.00	0.00	0.00	0.00
265		Croup Bima Pension	0.00	0.00	0.00	0.00	0.00	0.00
266		E.P.F. own contribution	0.00	0.00	0.00	0.00	0.00	0.00
267		O.S.Liabilities for Establishment	0.00	7,070,863.00	808,409.00	3,190,209.00	0.00	9452663.00
269		Officers Welfare Fund	0.00	2,500.00	0.00	2,000.00	0.00	4500.00

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271		G.P.F Board	0.00	13,637,304.00	92,366,569.00	98,609,305.00	0.00	19880040.00
272		C.P.F.Employees' Contribution	0.00	48,000.00	0.00	0.00	0.00	48000.00
273		C.P.F.Board's Contribution	0.00	35,776.00	0.00	0.00	0.00	35776.00
274		Salary Payable	0.00	5,481,899.00	2,306,388.00	4,946,897.00	0.00	8122408.00
275		Income Tax (Staff)	0.00	136,816.00	4,878,397.00	4,752,283.00	0.00	10702.00
276		P.L.I.& L.I.F	0.00	180,669.00	180,669.00	0.00	0.00	0.00
277		G.P.F(Trustee)	0.00	0.00	0.00	0.00	0.00	0.00
278		C.T.D./ESI	0.00	0.00	0.00	0.00	0.00	0.00
279		P.R.S.S/ESI Employer Contribution	0.00	0.00	0.00	90,570.00	0.00	90570.00
280		Other Recoveries	0.00	0.00	0.00	0.00	0.00	0.00
281		House Building Loan Recoveries	0.00	0.00	0.00	0.00	0.00	0.00
282		E.S.I	0.00	0.00	0.00	33,401.00	0.00	33401.00
283		Corporation Tax/professional tax	0.00	139,801.00	0.00	150,190.00	0.00	289991.00
284		Huse Rent Remittance	0.00	7,635.00	0.00	0.00	0.00	7635.00
286		**Gratuity Reserve**	36,964,741.00	2,037,258.00	38,081,257.00	75,990,421.00	0.00	2981681.00
287		**Pension Reserve**	113,131,519.00	5,099,860.00	98,209,047.00	216,480,020.00	0.00	10239314.00
288		Un-Paid Wages/Salary	0.00	373,651.00	4,371.00	0.00	0.00	369280.00
289		**Group Saving Scheme**	5,518,232.00	0.00	5,151,514.00	11,095,020.00	0.00	425274.00
296		Security Deposit from Contractors	0.00	7,173,954.00	431,717.00	400,000.00	0.00	7142237.00
297		Keep Back deposit	0.00	6,784,667.00	1,677.00	638,630.00	0.00	7421620.00
298		keep back	0.00	946,027.00	0.00	537,526.00	0.00	1483553.00
299		Penalty Keep Back /earnest money	0.00	337,173.00	723,412.00	1,101,000.00	0.00	714761.00
301		Penalty for Contractors	0.00	160,324.00	0.00	96,836.00	0.00	257160.00
305		Electricity Duty/Suspens /Labour cess	0.00	30,972.00	0.00	0.00	0.00	30972.00
319		ROYALTY Charges	0.00	436,612.00	25,805.00	0.00	0.00	410807.00
325		Misc. Deposit	0.00	81,787.00	0.00	0.00	0.00	81787.00
326		Security Deposit from Staff.	0.00	8,751.00	0.00	0.00	0.00	8751.00
329		Income Tax From Contractor (Source)	0.00	56,997.00	118,789.00	94,041.00	0.00	32249.00
331		Sales Tax/	25,033.00	0.00	0.00	0.00	25033.00	0.00
332		service tax	0.00	0.00	292,252.00	292,252.00	0.00	0.00
333		Other Liabilities /audit fee	0.00	480,000.00	0.00	206,500.00	0.00	686500.00
338		Group Insurance (Board)	0.00	0.00	450,000.00	450,000.00	0.00	0.00
376		State GovT Loan	0.00	0.00	0.00	500,000,000.00	0.00	500000000.00
		Issued & Subscribed capital(2100000 equity share of Rs.10 each)	0.00	21,000,000.00	0.00		0.00	21000000.00
		Restructuring account - against issued of share capital	0.00	379,287,016.00	0.00	0.00	0.00	379287016.00
437		Net Revenue Appropriation Accounts.*	183,746,015.00	0.00	0.00	0.00	183746015.00	0.00
446			0.00	0.00	0.00	124,400,000.00	0.00	124400000.00
460		Interest from Bank	0.00	0.00	0.00	19,236,836.00	0.00	19236836.00
463		Miscellaneous Receipt.	0.00	0.00	0.00	548,011.00	0.00	548011.00
508	74.100	R & M to Plant and Machinery	0.00	0.00	8,850,277.00	0.00	8850277.00	0.00
509	74.200	Building	0.00	0.00	289,467.00	0.00	289467.00	0.00
510	74.300	Civil Works	0.00	0.00	3,782,267.00	0.00	3782267.00	0.00
511	74.400	Hydraulic Works	0.00	0.00	2,897,292.00	0.00	2897292.00	0.00
512	74.500	Line Cable Net Works	0.00	0.00	917,098.00	0.00	917098.00	0.00
513	74.600	Vehicles	0.00	0.00	14,339.00	0.00	14339.00	0.00
514	74.700	Furniture and Fixture	0.00	0.00	44.00	0.00	44.00	0.00
515	74.800	Office Equipment	0.00	0.00	7,166.00	0.00	7166.00	0.00
516	75.100	Salaries (With Detail)	0.00	0.00	36,182,539.00	1,053,094.00	35129445.00	0.00

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517	75200	Over Time	0.00	0.00	1,648,331.00	0.00	1648331.00	0.00
518	75300	Dearness Allowance (With Detail)	0.00	0.00	40,180,752.00	1,144,460.00	39036292.00	0.00
520		House Rent Allowance	0.00	0.00	2,982,637.00	137,842.00	2844795.00	0.00
521		City Allowance	0.00	0.00	61,046.00	0.00	61046.00	0.00
523		Medical Allowance	0.00	0.00	8,139.00	0.00	8139.00	0.00
524		Cash Allowance	0.00	0.00	0.00	0.00	0.00	0.00
525		Conveyance Allowance/transportation Allowance	0.00	0.00	645,227.00	49,056.00	596171.00	0.00
527		Compensatory allowance	0.00	0.00	2,469.00	0.00	2469.00	0.00
529		Other Allowances (to be Specified)	0.00	0.00	192,448.00	13,300.00	179148.00	0.00
531	75611	Medical Expenditure (Re-imbursement)	0.00	0.00	2,929,674.00	808,409.00	2121265.00	0.00
533	75617	Earned Leave Encashment	0.00	0.00	1,253,199.00	0.00	1253199.00	0.00
535	75700	Staff Welfare Expenses	0.00	0.00	50,477.00	0.00	50477.00	0.00
537		Funeral	0.00	0.00	0.00	0.00	0.00	0.00
538		Medical Expenses	0.00	0.00	33,938.00	0.00	33938.00	0.00
539		Canteen Expenses	0.00	0.00	34,964.00	0.00	34964.00	0.00
544		Others (to be Specified)	0.00	0.00	1,628.00	0.00	1628.00	0.00
546		E.P.F.Board's Contribution	0.00	0.00	728,982.00	0.00	728982.00	0.00
547		ESIC Board's Contribution	0.00	0.00	98,807.00	0.00	98807.00	0.00
548		Super annuation board contribution [Pension]	0.00	0.00	3,187,092.00	1,058,106.00	2128986.00	0.00
549		Gratuity	0.00	0.00	1,096,476.00	749,490.00	346986.00	0.00
556	76.101 to 76.102	Rent Rates & Taxes	0.00	0.00	196,021.00	0.00	196021.00	0.00
557	76.104 to 76.106	Insurance	0.00	0.00	333,714.00	0.00	333714.00	0.00
558	76.111 to 76.113	Telephone Charges.Postage.telegram & Telex chgs	0.00	0.00	450,392.00	0.00	450392.00	0.00
559	76.121	Legal Charges	0.00	0.00	4,383.00	0.00	4383.00	0.00
560	76.122	Audit Fees	0.00	0.00	211,928.00	0.00	211928.00	0.00
561	76.123	Consultancy Charges	0.00	0.00	96,162.00	0.00	96162.00	0.00
562	76.124	Technical Fees	0.00	0.00	26.00	0.00	26.00	0.00
563	76.125	**Other Professional Charges**/ Collection and Remittance charge	0.00	0.00	46,372.00	0.00	46372.00	0.00
564	76.131 to 139	Conveyance & Travel (Details as under)	0.00	0.00	829.00	0.00	829.00	0.00
566		Traveling Expenses	0.00	0.00	1,914,103.00	0.00	1914103.00	0.00
567		Vehicle Running Expenses Petrol & Oil)	0.00	0.00	2,064,788.00	0.00	2064788.00	0.00
569		Hired Vehicles	0.00	0.00	5,634,274.00	1,350,378.00	4283896.00	0.00
571	76.151	Fees & Subscription	0.00	0.00	30,304.00	0.00	30304.00	0.00
572	76.152	Books & Periodicals	0.00	0.00	28,627.00	0.00	28627.00	0.00
573	76.153	Printing & Stationary	0.00	0.00	92,866.00	0.00	92866.00	0.00
574	76.155	Advertisements.	0.00	0.00	1,052,132.00	0.00	1052132.00	0.00
576	76.158	Electric Charges (Refer Note To Sch-26(b)	0.00	0.00	2,088.00	0.00	2088.00	0.00
577	76.162	Entertainment Charges	0.00	0.00	129,489.00	0.00	129489.00	0.00
578	76.190	Miscellaneous Expenses (Details as under)	0.00	0.00	726,592.00	0.00	726592.00	0.00
579		Bank Charges	0.00	0.00	22,548,263.00	0.00	22548263.00	0.00
580		C.I.S.F	0.00	0.00	0.00	0.00	0.00	0.00
581		Home Guard	0.00	0.00	9,465,572.00	0.00	9465572.00	0.00
588	76.220	Other Freight	0.00	0.00	9,000.00	0.00	9000.00	0.00

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597	77.100	Depreciation	0.00	0.00	16,260,549.00	0.00	16260549.00	0.00
641		Apportionment of Overhead exps of Common units & A R	0.00	0.00	50,375,103.00	50,375,103.00	0.00	0.00
642	65.100	Income Relating to previous years	0.00	0.00	0.00	25,261,388.00	0.00	25261388.00
043	83.100	Prior Period Expenses/ Losses	0.00	0.00	18,392,462.00	0.00	18392462.00	0.00
645								
645								
			4,321,916,189.00	**4,321,916,189.00**	**3,255,645,458.00**	**3,255,645,458.00**	**6,341,615,524.00**	**6,341,615,524.00**

Amisha

K. Pandeya & Co. Ranchi Chartered Accountants

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN: U40108JH2013SGC001703)

Reg. office: Engineering Building, Dhurwa, Ranchi–4

Annual Report 2016–17

From AOC–I

Statement containing salient features of the financial statement of subsidiaries as per section 129 (3) of Companies Act 2013.

1	**Sl. No.**	**1**	**2**	**3**
2	Name of the Subsidiary	Karanpura Energy Ltd.	Patratu Energy Ltd.	Jhar–Bihar Colliery Ltd.
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A	N.A	N.A
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A	N.A	N.A
5	Share Capital	5,00,000	5,00,000	1,00,00,000
6	Restructuring Accounts Pending Adjustment	—	—	—
7	Reserves & Surplus (Excluding restructuring Accounts Pending Adjustment)	(15,93,69,860)	(21,96,85,484)	(3,89,44,665)
8	Total Assets	27,74,44,135.00	71,48,40,049.00	1,09,11,298.00
9	Total Liabilities	43,63,13,995	93,40,25,533	3,98,55,963
10	Investments	Nil	Nil	Nil
11	Turnover	Nil	Nil	Nil
12	Profit before taxation	(3,40,08,767)	(15,54,02,805)	(3,42,65,913)
13	Provision for taxation	Nil	Nil	Nil
14	Profit after taxation	(3,40,08,767)	(15,54,02,805)	(3,42,65,913)
15	Proposed Dividend	Nil	Nil	Nil
16	% of Shareholding	100%	100%	62.5%

Note: - The following information shall be furnished at the end of the statement:

1	Name of subsidiaries which are yet to commence operations	N.A
2	Name of subsidiaries which have been liquidated or sold during the year.	Patratu Energy Limited and Jhar-Bihar Colliery Ltd. are proposed to liquidate in 2017 - 18

K. Pandeya & Co. Ranchi Chartered Accountants

For and on behalf of the Board

25/06/18

Finance Controller – I

Company Secretary

Managing Director (DIN NO.-01580011)

Chairman (DIN NO.-02268884)

Santosh\Annual Report 2016-17\1

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JHARKHAND URJA UTPADAN NIGAM LIMITED
(CIN: U40108JH2013SGC001703)
Regd. Office:- Engineering Building H.E.C, Dhurwa, Ranchi- 834004
Email- cegenjuunl@gmail.com, Telephone : 0651-2400816

Letter no. 74/CE(Gen)

From,

Dated 26/03/18

Er. Anil Kumar,
Chief Engineer (Generation)

To,

Finance Controller-I,
JUUNL, Ranchi.

Sub : **Regarding Provisional Energy Bill charges for the period for 06th January 2014 to 31st March 2016**

Ref : **Letter no. 380 dtd. 21.03.2018 of Chief Engineer (C&R), JBVNL.**

Sir,

This has reference to the discussion had with "Finance Wing" of JUVNL. We have raised energy bill over JBVNL, Ranchi for the period from FY 2013-14 to 2016-17 vide Letter No. 123 dated 28.08.2017 & Letter No. 49/CE (Gen) dated 21.02.2018 with claims hereunder as :-

Financial Year	2013-14	2014-15	2015-16	2016-17
Period	06.01.14 to 31.03.14	01.04.14 to 31.03.15	01.04.15 to 31.03.16	01.04.16 to 31.03.17
Energy Bill (₹ in Crores)	3.51	19.86	20.35	14.17

Chief Engineer (C&R), JBVNL has returned the bills vide Letter No. 380 dated 21.03.2018 by raising disputes on plant availability factor, capacity charges, non-issue of tariff order by JSERC etc.

Since the company JUUNL has filed true up petition (FY 2013-14 to 2015-16) and ARR requirement (for FY 2016-17 to 2020-21) with JSERC and tariff order is likely to be issued soon by JSERC, we shall be raising final claim for the relevant period based on the consideration accepted by the JSERC in tariff order.

In the meantime, we may take revenue recognition of ₹ 12.44 Crores for FY 2016-17 for the purpose of preparation of annual accounts for the FY 2016-17 on provisional basis, as the said figure is an approved figure by the JSERC for SRHP plant in the tariff order issued during 2012-13, based on the tariff petition filed during erstwhile JSEB period.

395/F.C-I
26/03/18

The differential amount for the period from FY 2013-14 to 2016-17 over and above ₹ 12.44 Crores charged during each FY, which will arrived after receiving of tariff order from JSERC, will be adjusted from JBVNL subsequently based on the revised bill to be issued by us.

Yours faithfully,

26.03.18
(Anil Kumar)
Chief Engineer (Generation)

DyGM(F&A)-II
27/3

Sr. Acc(...)/A.O.
Please put up in f.c. urgent.
27/3/18

K. Pandeya & Co.
Ranchi
Chartered Accountants