

लेखाकार (लेखापरीक्षा)
झारखण्ड का कार्यालय, राँची - 834002
OFFICE OF THE
ACCOUNTANT GENERAL (AUDIT)
JHARKHAND, RANCHI - 834002



194
75
Azadi Ka
Amrit Mahotsav

No. AG (Audit)/AMG-1/JUUNL/A/cs/A-196 / 89

दिनांक/Date 26/05/2023

To

The Managing Director,
Jharkhand Urja Utpadan Nigam Limited
Engineering Building
Dhurwa, Ranchi-834004

Sub: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of Companies Act, 2013 on the Financial Statement and Consolidated Financial Statement of Jharkhand Urja Utpadan Nigam Limited for the year ended 31st March 2022

Sir,

I am to send the Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of Companies Act, 2013 on the Financial Statement and Consolidated Financial Statement of Jharkhand Urja Utpadan Nigam Limited for the year ended 31st March 2022. The comments may be placed in the Annual General Meeting of the company and a copy of the minutes of the AGM may please be sent to this office. The Printed Annual Report (5 copies) of the company for the year 2021-22 may also be sent to this office.

Encl: As stated

Yours faithfully,

Deputy Accountant General (AMG-I)

1131

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF JHARKHAND URJA UTPADAN NIGAM LIMITED, RANCHI FOR THE YEAR ENDED 31 MARCH 2022.

Preparation of financial statements of **Jharkhand Urja Utpadan Nigam Limited, Ranchi**, for the financial year ended 31 March 2022, in accordance with the 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 Audit Report dated 06 October 2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted the supplementary audit, under Section 143(6)(a), of the Act, of the financial statements of **Jharkhand Urja Utpadan Nigam Limited** for the financial year ended 31 March 2022. This supplementary audit has been carried out independently, without access to the working papers of the statutory auditors, and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(6)(b) of the Act which have come to my attention, and which in my view, are necessary for enabling a better understanding of the financial statements and the related Audit Report.

A. Comments on Standalone Financial Position

Balance Sheet: Other Equity: ₹ 226.10 lakh (Note-9)

‘Other Equity’ does not include an amount of ₹ 10.00 crore, being the amount against unaccepted energy bills raised by JUUNL, for the period from FY 2013-14 to FY 2020-21.

JBVNL had accepted energy bills amounting to ₹ 121 crore, against bills amounting to ₹ 131 crore (for the financial years 2013-14 to 2020-21) claimed by JUUNL. The amount of ₹ 10 crore was not adjusted during the year, although the acceptance of bills by JBVNL was received before approval of the accounts by the Board of Directors.

Non-adjustment of the above has resulted in overstatement of ‘Other Current Assets’, as well as ‘Other Equity’, by ₹ 10.00 crore each.

L120

B. General

- i) Company had not conducted any meeting of its Board of Directors during the financial year 2021-22 as required under Section 173 (1) of the Companies Act, 2013. However, non-compliance of Section 173 (1) of the Companies Act was not disclosed in the Financial Statement, as well as in the Independent Statutory Auditor's Report.
- ii) Company had not filed annual return under Section 92, as well as copy of financial statement with ROC under Section 137 and also failed to make provision for liabilities for penalties, in this regard, in its book of accounts.
- iii) Provision was not made for 'filing fee' for Annual Performance Review, True-Up, MYT Petition and Tariff Determination for the control period, to be undertaken by JUUNL, as per JSERC (Terms and Conditions for Determination of Generation Tariff) Regulations, which had not been filed for the financial years 2016-17 to 2021-22.

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



(Anup Francis Dungdung)
Accountant General (Audit)
Jharkhand, Ranchi

Place: Ranchi
Date: 26-05-2023



✉ : rkgeo@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847
: 9835168852, 9334439690

INDEPENDENT AUDITOR'S REPORT

To,

The Members of **JHARKHAND URJA UTPADAN NIGAM LIMITED**

Report on the Standalone Financial Statements

We were engaged to audit the standalone financial statements of **JHARKHAND URJA UTPADAN NIGAM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of their state of affairs as at March 31, 2022, and **PROFIT** and its Cash Flows for the year ended on that date.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, as applicable.

This responsibility also includes 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on conducting our audit in accordance with the Standards on Auditing under Section 143(10) of the Act.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the order under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

Qualified Opinion

Because of the matters described in the Basis of Qualified Opinion paragraph, we have not been able to obtain such audit evidence as stated. In our opinion the effect of these matters could be material but not pervasive on the financial statements.

Accordingly, our opinion is Qualified on the financial statements.

Basis for Qualified Opinion

(A) 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified Opinion.

(B) Relevant matters on the basis of which financial statement has been qualified:

1. In Note No.7(b) of the Financial Statements "Trade Receivable" amounting to Rs. 1,560.81 Lakh (Previous year Rs. 54.74 Lakh) is receivable from Jharkhand Bijli Vitran Nigam Limited (hereinafter referred to as "JBVNL") against sale of power. Confirmation from JBVNL has not been made available to us for verification of this claim, hence the same remains unverified. However, the transactions recorded during the year were based on the communication between JUUNL and JBVNL, the same has been verified through the documentation received for the record.
2. The title deeds for Land and land rights amounting to Rs.32.78 Lakh (Previous year Rs.32.78 Lakh) as per Note No.2 "Property, Plant and Equipment" were not made available to us for verification.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

3. Note No. 3(a) "Investment" contains "Investment in Equity Shares", all Equity Share certificates are held in the name of the nominees and not in the name of the Company.
4. Note No. 3(a) "Investment" contains "Investment in Equity Shares" amounting to Rs. 62.50 Lakh (Previous year Rs.62.50 Lakh). Share certificates of JharBihar Colliery Limited (hereinafter referred to as "JBCL") provided to us were in the name of old nominees of the Company and no further title transfer deeds were made available for verification of the same.
5. Note No.5 "Cash and Cash Equivalent" contains "Bank Balance available in PLA" amounting Rs. 43.74 Lakh (Previous year Rs. 43.74 Lakh) which is reported as Cash at Treasury during the Previous Financial Year in the Financial Statement. We have not been provided with any documents for verification of amount and title of the asset.
6. The company is ACTIVE non-compliant as on date of this report as appearing in the Company Master Data downloaded from the official portal of Ministry of Corporate Affairs meaning thereby certain requisite forms have not been filed by the Company to the Registrar of the Companies.
7. The Company, in violation of the provisions of the Section 129(2) of the Companies Act, 2013, has failed to lay the Financial Statements for the year 2020-21 before the AGM and finalized the accounts for the year 2021-22.
8. Note No.12 "Other Liabilities" contains Drilling & Exploration amounting to Rs. 16.61 Lakh (Previous year Rs.16.61 Lakh) which is transferred from Patratu Energy Limited (hereinafter referred to as "PEL"). As reported to us, this amount is related to development of Banhardi Coal Block which was earlier booked in Patratu Energy Limited but in meantime the Banhardi Coal Block was assigned to Jharkhand Urja Utpadan Nigam Ltd and subsequently was transferred to M/s Patratu Vidut Utpadan Nigam Limited (hereinafter referred to as "PVUNL"). However, this liability has not been accepted by PVUNL for transfer consideration. In the absence of proper documents





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

evidencing such liability, we are unable to ascertain the correct amount recorded in the Annual Financial Statements as well as the correctness of classification as liability.

9. Note No.12 "Other Liabilities" contains Advance from PVUNL Rs.1,141.87 Lakh (Previous year Rs.1,141.87 Lakh) is appearing in the Books of Account. In the absence of proper documents evidencing the same, we are unable to ascertain the correct amount recorded in the Annual Financial Statements regarding Advance from PVUNL.
10. Note No. 7 (a) "Other Assets" contains Rs.1,188.00 Lakh (Previous year Rs.1,188.00 Lakh) receivable from PVUNL against invoked BG. The balance confirmation of the same is not provided to us.
11. Fair values of various assets and Liabilities (including Financial Assets) have not been disclosed in Notes to Accounts as per the requirements of various Ind AS.
12. Balance confirmation of Master Trust and Investments were not provided for our verification.
13. The company has not classified Finance Cost as separate line item as per the requirement of Ind AS 1 "Presentation of Financial Statements".
14. The Company has not properly disclosed various disclosures as required by the Schedule III of the Companies Act, 2013, such as;
 - (i) There is inconsistency in the classification of Trade Receivables as appearing in the Note no. 7(b) 'Trade Receivables' and the Ageing schedule prepared,
 - (ii) The Ageing schedule of Trade payables has not been prepared properly,
 - (iii) The Company has not properly disclosed the Micro, Small and Medium Enterprises disclosures as required,
 - (iv) Proper classification of Loans and Advances in the Note No. 7(a) of the Financial Statements as required has not been disclosed,





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

- (v) The Company has not disclosed the Percentage of Variance in the Financial Ratios as compared to the previous financial year.
- (vi) The Company has not appropriately disclosed the details as required in relation to Additional Regulatory Information in the Financial Statements.
15. Inventory valuation report has not been provided for verification. Hence, the amount of Inventories as appearing in the Books of account could not be verified.
16. Expense of Rs. 0.38 Lakhs as Home Guard for the Financial Year 2020-21 has been booked in the Current Financial Statement i.e. FY 2021-22 by the Company. The same has resulted in an overstatement of the other expenses.
17. The following differences have been observed in Income tax Deducted payable and paid between Books of Account, TDS challan and TDS returns (Form 24Q) filed during the year for which adequate explanation has not been received.

Particulars	Income Tax Deducted as per Books Account (Rs.)	Amount of Income Tax Deducted filed as per TDS Return (Rs.)
Quarter I	21,62,500.00	26,37,500.00
Quarter II	17,49,000.00	12,68,000.00
Quarter IV	89,09,645.00	89,31,286.00

18. There is difference in the amount of Income Tax Deducted (TDS) as appearing between Books of Account and Form 26AS/ AIS. The amount of TDS booked as per Books of Account is Rs. 1,20,000.00 whereas, amount appearing in the Form 26AS/ AIS is Rs. 1,80,076.00. However, the management is in communication with the respective deductor to get the same reconciled from the next reporting period.

Key Audit Matters

Except of the matters described in the Basis of Qualified Opinion section, we have determined that there are no key audit matters to communicate in our report.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847
: 9835168852, 9334439690

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except for those cases mentioned in the Basis of Qualified Opinion paragraph;
 - (b) The books of account as required by various provisions of law stated above have been kept by the company;
 - (c) Subject to the matters described in the Basis for Qualified Opinion paragraph, we state that the Balance Sheet, the Statement of Profit and Loss and the Cash Flow statement, dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except for the cases mentioned in the Basis of Qualified Opinion paragraph;
 - (e) We have not received any written representations from the directors as on 31st March, 2022. As such we are unable to comment upon the disqualification of directors as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure - B";
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





: rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)



: 0651 - 2203343, 2972847

: 9835168852, 9334439690

- i. As informed to us, the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii. Due to the possible effects of the matter described in the Basis for Qualified Opinion paragraph, we are unable to state whether the Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. The Company does not have any amount required to be transferred to the Investor Education and Protection Fund.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused





: rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

: 0651 - 2203343, 2972847

: 9835168852, 9334439690

us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. According to the information and explanations given to us, no dividend has been paid by the company during the year.

For R. K. GARODIA & CO.

Chartered Accountants

202, Sai Apartment, Kutcheri Road, Ranchi

(Firm's Registration No.: 002004C)

(CA. R.K. GARODIA)

Partner

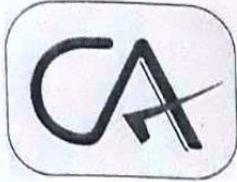
(Membership No.: 070704)

UDIN : 22070704AYSDAF6080

Place : RANCHI

Date : 06.10.2022





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

Annexure – 'A' to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of
JHARKHAND URJA UTPADAN NIGAM LIMITED ("the company")

- i. (a) (A) According to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details but situation of property, plant and equipment is not maintained.
- (a) (B) According to the information and explanation given to us, the Company does not have any intangible asset as on the balance sheet date.
- (b) All property, plant and equipment have not been physically verified by the management during the year.
- (c) Due to the fact described in the Basis of Qualified opinion paragraph, we are unable to state whether the deeds related to Land and Building held by the Company are available with them or not.
- (d) According to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of use assets or intangible assets, wherever applicable) during the year ended March 31, 2022.
- (e) According to the information and explanation given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The management has conducted physical verification of inventory during the year. However, in the absence of physical verification report, we are unable to comment upon the coverage and procedures of such verification as adopted by the Management.
- (b) According to the information and explanation given to us and based on our examination, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. Accordingly, the requirement to report on clause (ii) (b) of Paragraph 3 of the Order is not applicable to the Company.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

- iii. According to the information and explanations given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause (iii) of Paragraph 3 of the Order is not applicable for the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, made investment or given guarantees for loans taken by others to which the provisions of Section 185 of the Act apply. Hence the provisions of clause (iv) of Paragraph 3 of the Order are not applicable for the year.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the period covered under this Audit. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. Based on the information provided by the management, the maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 but the prescribed accounts and records have not been made and maintained.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanation given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues in respect of statutory dues referred to in clause (a) of this clause and other material statutory dues which have not been deposited on account of any dispute.





: rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

: 0651 - 2203343, 2972847



: 9835168852, 9334439690

- viii. In the absence of adequate information provided by the Management, we are unable to comment whether the Company has surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. (a) We have not been provided with the information about the schedule of repayment of Principal and Interest thereon. Hence, we are unable to comment whether the Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In the absence of adequate information and explanations by the management, whether the term loans were applied for the purpose for which the loans were obtained remains unverified.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, no funds were raised on short-term basis during the year.
- (e) On an overall examination of the financial statements of the company and according to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) On an overall examination of the financial statements of the company and according to the information and explanation given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix) (f) of paragraph 3 of the Order is not applicable to the Company.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

- x. (a) According to the information and explanation given to us, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Hence, the requirement to report on clause (x) (a) of Paragraph 3 of the Order is not applicable to the Company.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit. Hence, the requirement to report on clause (x) (b) of Paragraph 3 of the Order is not applicable to the Company.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause (xii) (a), (b), (c) of Paragraph 3 of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all the transactions with the related parties are in compliance with the provisions of Section 188 and Section 177 of the Companies Act, 2013. However, the details required in relation to compensation paid to Key Managerial Personnel and details of entities over which the





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

Key Managerial Personnel have significant influence have not been disclosed in the Financial Statements as required by Indian Accounting Standards – 24 “Related Party Disclosure” issued by the Institute of Chartered Accountants of India.

- xiv. (a) Based on the information provided by the management, the company has commensurate internal audit system considering the size and nature of its business.
(b) Internal Auditors report for the period was not provided for our consideration.
- xv. In our opinion and according to the information and explanations given to us, the company has not undertaken any non-cash transactions with the directors or persons connected with the directors, as envisaged in Section 192(1) of the Companies Act, 2013. Hence the provisions of clause (xv) of paragraph 3 of the Order are not applicable.
- xvi. (a) In our opinion and according to the information and explanations given, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of Paragraph 3 of the Order is not applicable.
(b) In our opinion and according to the information and explanations given, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(b) of Paragraph 3 of the Order is not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of paragraph 3 of the Order is not applicable.
(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirement of clause (xvi) (d) of Paragraph 3 of the Order is not applicable.
- xvii. In our opinion and based on information, the Company has not incurred cash losses in the current financial year, however, the Company had incurred a cash loss of Rs. 220.71 in the immediately preceding financial year.





: rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)



: 0651 - 2203343, 2972847

: 9835168852, 9334439690

- xviii. According to the information given to us, there has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause (xviii) of paragraph 3 of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses (xx) (a) and (xx) (b) of paragraph 3 of the Order are not applicable.

For R. K. GARODIA & CO.

Chartered Accountants

202, Sai Apartment, Kutcheri Road, Ranchi

(Firm's Registration No.: 002004C)


(CA. R.K. GARODIA)

Partner

(Membership No.: 070704)

UDIN : 22070704AYSDAF6080

Place : RANCHI

Date : 06.10.2022

JHARKHAND URJA UTPADAN NIGAM LIMITED
F.Y. 2021-22

Page 16 of 19





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

Annexure – 'B' to the Independent Auditor's Report

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of
JHARKHAND URJA UTPADAN NIGAM LIMITED ("the company")

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JHARKHAND URJA UTPADAN NIGAM LIMITED ("the Company")** as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our





: rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

: 0651 - 2203343, 2972847

: 9835168852, 9334439690

audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A company's internal financial control over financial reporting with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Financial Statements, including the possibility of collusion or

Page 18 of 19

JHARKHAND URJA UTPADAN NIGAM LIMITED
F.Y. 2021-22





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For R. K. GARODIA & CO.

Chartered Accountants

202, Sai Apartment, Kutchery Road, Ranchi

(Firm's Registration No.: 002004C)


(CA. R.K. GARODIA)

Partner

(Membership No.: 070704)

UDIN : 22070704AYSDAF6080

Place : RANCHI
Date : 06.10.2022





✉ : rkgeo@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

COMPLIANCE CERTIFICATE

We have conducted the audit of accounts of **JHARKHAND URJA UTPADAN NIGAM LIMITED** for the year ended March 31, 2022 in accordance with the directions / sub-directions issued by the C & AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the directions / sub-directions issued to us.

For **R. K. GARODIA & CO.**

Chartered Accountants

202, Sai Apartment, Kutchery Road, Ranchi

(Firm's Registration No.: 002004C)

(CA. R.K. GARODIA)

Partner

(Membership No.: 070704)

UDIN : 22070704AYSDAF6080

Place : RANCHI

Date : 06.10.2022





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

☎ : 9835168852, 9334439690

ANNEXURE- I

**AUDITORS' SUPPLEMENTARY REPORT U/S 143(5) OF THE COMPANIES ACT,
2013 FOR THE AUDIT OF ACCOUNTS OF JHARKHAND URJA UTPADAN
NIGAM LIMITED FOR THE FINANCIAL YEAR 2021-22**

Sl. No.	Particulars	Remarks
1.	Whether the Company has clear titles / lease deeds for freehold and leasehold land respectively?	Title deeds of land and land rights were not made available to us for verification.
2.	Whether there are any cases of waiver/ write off of debts / loans / interest etc.?	As reported by the management of the company and based on our test check there is no case of waiver / write off of debts / loans / interest.
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gifts / grants from the Government or other Authorities?	As informed to us there were no inventories lying with third parties and no assets were received as gifts / grants from the Government or other Authorities.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

ANNEXURE- II

Sub- directions under Section 143(5) of The Companies Act, 2013

Sl. No.	Particulars	Remarks
1.	In case of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of the company with this regard, may be checked and commented upon.	The Company has one power generation unit at Sikidri which is a Hydel Project. Hence the same is not applicable.
2.	Has the company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the company?	As informed to us there are no revenue sharing agreements with private parties for extraction of coal at pitheads.
3.	Does the company have a proper system of reconciliation of quantity / quantity of coal ordered and received and whether grade of coal / moisture and demurrage etc., are properly recorded in the books of account?	As informed to us and based on our verification on test check basis, the company has not ordered or received any coal during the year under review.
4.	How much share of free power was due to State Government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	As reported by the management of the company, free power is not provided to the State Government.





✉ : rkgco@icai.org

R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,
RANCHI - 834001 (JHARKHAND)

☎ : 0651 - 2203343, 2972847

: 9835168852, 9334439690

5.	In the case of Hydroelectric Projects the water discharged is as per the policy/ guidelines issued by the State Government to maintain biodiversity. For not maintaining it penalty paid/ payable may be reported.	There is an agreement between irrigation department and JUUNL for sharing of maintenance expense of Getalsud Dam by waterways department. In accordance to this agreement, payment of Rs. 8.32 lakh have been made towards cost of water to the 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 bio-diversity for discharge of water.
----	--	--

For R. K. GARODIA & CO.

Chartered Accountants

202, Sai Apartment, Kutchery Road, Ranchi

(Firm's Registration No.: 002004C)

(CA. R.K. GARODIA)

Partner

(Membership No.: 070704)

UDIN : 22070704AYSDAF6080

Place : RANCHI
Date : 06.10.2022



JHARKHAND URJA UTPADAN NIGAM LIMITED

(Financial Year: 2021-22)

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Balance Sheet as at 31st March 2022

(Amount in Rs. In Lac)

Particulars	Note No.	As at 31 st March 2022	As at 31 st March 2021
I ASSETS			
(1) Non - Current Assets			
Property, Plant and Equipment	2	500.34	506.52
Capital work-in-progress	2(a)	0.00	0.00
Investment Property		0.00	0.00
Financial Assets			
(i) Investments	3 (a)	827.25	827.25
(ii) Trade receivables		0.00	0.00
(iii) Loans			
(iv) Others Financial Assets	3 (b)	5,324.19	4,109.37
Deferred Tax Assets (Net)	20	69.49	81.52
Other Non-Current Assets	7 (a)	45,933.39	33,633.60
(2) Current Assets			
Inventories	4	122.66	108.62
Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables	7 (b)	1,560.81	54.74
(iii) Cash and Cash Equivalents	5	589.33	9,601.16
(iv) Other Bank balances		0.00	0.00
(v) Loans			
Short-term loans and advances	7 (a)	9,833.46	10,685.30
Current Tax Assets (Net)	6	402.86	140.05
Other Current Assets	7 (a)	0.00	0.00
Total Assets		65,163.78	59,748.13
II EQUITY AND LIABILITIES			
(1) Equity			
Equity Share capital	8	3,803.00	3,803.00
Other Equity	9	(226.10)	(2,198.72)
(2) Liabilities			
(a) Non-current liabilities			
Financial Liabilities			
(i) Borrowings:-			
A. Secured Loans	10	1,984.50	6,984.50
B. Unsecured Loans		0.00	0.00
(ii) Trade Payables		0.00	0.00
(iii) Other financial liabilities		0.00	0.00
Other non current liabilities	12	1,529.47	1,162.44
Provisions	12	41,658.69	32,978.26
Deferred tax liabilities (Net)		0.00	0.00
(b) Current liabilities			
Financial Liabilities			
(i) Borrowings	10	6,450.46	5,997.52
(ii) Trade Payables		0.00	0.00
(iii) Other financial liabilities	11	0.00	0.00
Short Term Provisions	12	145.04	337.34
Other current liabilities	12	9,818.71	10,683.79
Current Tax Liabilities (Net)		0.00	0.00
Total Equity and Liabilities		65,163.78	59,748.13
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For R. K. GARODIA & CO.

Chartered Accountants

(Firm Reg. No. 002004C)

FRN :

CA. R. K. Garodia

Partner

M. No. 070704

Place : Ranchi

Date : 06 OCT 2022

Company Secretary



For JHARKHAND URJA UTPADAN NIGAM LIMITED

GM (F&A)/ CFO

Director (Finance)

DIN : 06532050

Chairman

DIN : 03555587

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Statement of Profit and Loss for the year ended 31st March 2022

(Amount in Rs. In Lac)

Particulars	Note No.	Figures for the year ended March 31 st 2022	Figures for the year ended March 31 st 2021
I INCOME	13	3,918.86	1,944.75
Revenue From Operations	14	274.79	485.70
Other Income		4,193.65	2,430.45
Total Income (I)			
II EXPENSES	16	1,892.43	1,322.16
Employee Benefits Expense	17	10.03	8.71
Power Generation Cost	18	6.18	6.34
Depreciation and amortization expense	19	870.04	1,378.04
Other Expenses		2,778.68	2,715.25
Total Expenses (II)		1,414.97	(284.80)
III Profit before exceptional items and tax (I-II)		0.00	0.00
Exceptional Items		0.00	0.00
Preliminary expenses Written off		1,414.97	(284.80)
IV Profit / (Loss) before tax (III-IV)		(230.51)	0.00
V Tax Expense:	20	0.00	0.00
(1) Current Year Taxes	20	(12.03)	57.75
(2) Previous Year Taxes	20	17.78	0.00
(3) Deferred Tax	22	1,190.21	(227.05)
(4) Mat Credit			
VII Profit / (Loss) for the period from continuing operations (V-VI)		0.00	0.00
Profit/(loss) from Discontinued Operations		0.00	0.00
Tax expense of Discontinued Operations		0.00	0.00
IX Profit/(loss) from Discontinued Operations (after tax) (VIII-IX)		1,190.21	(227.05)
XI Profit / (Loss) for the period (VII + X)			
XII Other Comprehensive Income		0.00	0.00
A)		0.00	0.00
(i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		783.34	0.00
B)	23	0.00	0.00
(i) Items that will not be reclassified to profit or loss		783.34	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Total Other Comprehensive Income		1,973.55	(227.05)
Total Comprehensive Income for the period (XI + XII) [Comprising Profit (Loss) and Other Comprehensive Income for the period]			
XIII Earnings per equity share (for continuing operation) :			
(1) Basic (In Rs.)	21	5.19	(0.60)
(2) Diluted (In Rs.)	21	5.19	(0.60)
(3) Nominal Value (In Rs.)	1	10.00	10.00
Summary of significant accounting policies			

The accompanying notes are an integral part of the financial statements

As per our report of even date

For R. K. GARODIA & CO.

Chartered Accountants

(Firm Reg. No. : 002004C)

CA. R. K. Garodia

Partners

M. No. : M.N. 070704

Place : Ranchi

Date : 06 OCT 2022



Amishu
Company Secretary

For JHARKHAND URJA UTPADAN NIGAM LIMITED

GM (F&A)/CFO

Director (Finance)

DIN : 06532050

Chairman

DIN : 03555587

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand
Statement of Changes in Equity for the year ended 31st March 2022

a) Equity Share Capital :

Particulars	No. of Shares	Amount
Authorized: 60,00,00,000 Equity Shares of Rs 10 each	60,00,0000	6,00,00,00,000
Equity shares of Rs. 10 each issued, subscribed and fully paid		
At 31 st March 2020	38,030,000.00	380,300,000.00
Add : Issue of share capital (Note 8)	0.00	0.00
At 31 st March 2021	38,030,000.00	380,300,000.00
Add : Issue of share capital (Note 8)	0.00	0.00
At 31 st March 2022	38,030,000.00	380,300,000.00

(b) Other Equity :

For the year ended 31st March 2022:

(Amount in Rs. In Lac)

Particulars	Reserve & Surplus				Items of OCI	Total
	Capital Reserve (Note 9)	Securities Premium (Note 9)	General Reserve (Note 9)	Retained Earnings (Note 9)	FVTOCI Reserve	
As at 1 st April 2021	0.00	0.00	0.00	(2,408.72)	0.00	(2,408.72)
Adjustment	0.00	0.00	0.00	(0.93)	0.00	(0.93)
Profit for the period	0.00	0.00	0.00	1,190.21	0.00	1,190.21
Other comprehensive income	0.00	0.00	0.00	0.00	783.34	783.34
At 31 st March 2022	0.00	0.00	0.00	(1,219.44)	783.34	(436.10)

For the year ended 31st March 2021:

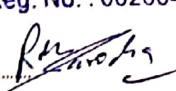
(Amount in Rs. In Lac)

Particulars	Reserve & Surplus				Items of OCI	Total
	Capital Reserve (Note 9)	Securities Premium (Note 9)	General Reserve (Note 9)	Retained Earnings (Note 9)	FVTOCI reserve	
As at 1 st April 2020				(2,375.90)	0.00	(2,375.90)
Adjustment	0.00	0.00	0.00	194.23	0.00	194.23
Profit for the period	0.00	0.00	0.00	(227.05)	0.00	(227.05)
Dividend distribution tax (DDT) (Note xx)	0.00	0.00	0.00	0.00	0.00	0.00
At 31 st March 2021	0.00	0.00	0.00	(2,408.72)	0.00	(2,408.72)

The accompanying notes are an integral part of the financial statements
As per our report of even date

For R. K. GARODIA & CO.
Chartered Accountants
(Firm Reg. No. : 002004C)

For JHARKHAND URJA UTPADAN NIGAM LIMITED

CA. 
Partner
(CA. R. K. Garodia)
M. No. M.N. 070704

GM (F&A)/ CFO


Company Secretary


Director (Finance)
DIN : 06532050


Chairman
DIN : 03555597

Place : Ranchi
Date : 06 OCT 2022



JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand
Cash Flow Statement for the year ended 31 March 2022

(Amount in Rs. In Lac)

Particulars		Figures for the year ended March 31 2022	Figures for the year ended March 31 2021
A	Cash Flow from Operating Activities	1,414.97	(284.80)
1	Profit Before Tax		
2	Adjustments for :	6.18	6.34
	Depreciation and impairment of property, plant and equipment	0.00	0.00
	Dividend Income	(254.65)	(476.78)
	Interest Income	0.00	0.00
	Interest Expenses	782.41	194.23
	Others(Opening Adjustment from General Reservr)		
		(12,287.76)	(32,479.23)
	Adjustments for Other Non Current Assets	174.73	(7,153.47)
	Adjustments for Other Non Current Liabilities		
		(10,164.11)	(40,193.71)
3	Operating Profit before Working Capital Changes (1+2)		
4	Change in Working Capital:		(25.94)
	(Excluding Cash & Bank Balances)	(14.04)	0.00
	Inventories	(1,214.82)	907.51
	Financial Assets	(1,506.07)	(10,684.82)
	Trade Receivables	851.84	(35.76)
	Others	(262.81)	0.00
	Current Tax Assets	0.00	32,978.26
	Other Current Assets	8,680.43	0.00
	Short Term Provisions	(230.51)	57.75
	Current Tax Liabilities	(12.03)	0
	Deferred Tax Assets	17.78	23,197.00
	Mat Credit	6,309.77	
	Change in Working Capital	(3,854.34)	(16,996.71)
5	Cash Generated From Operations (3+4)		
6	Less : Taxes Paid for Current Year	0.00	0.00
	Less : Taxes Paid for Previous Year	0.00	0.00
7	Net Cash Flow from Operating Activities (5-6)	(3,854.34)	(16,996.71)
B	Cash Flow from Investing Activities:		
	Proceeds from sale of Property, plant and equipment/Transfer of Assets	0.00	2,498.19
	Proceeds from sale of Investment	0.00	0.00
	Payment/Receive of Loans & Advances	(5,000.00)	1,984.50
	Interest received (Finance Income)	254.65	476.78
	Net Cash Generated/(Used) in Investing Activities:	(4,745.35)	4,959.47
C	Net Cash Flow From Financing Activities:		
	Proceeds from Long-Term Borrowings (Including finance lease)	452.94	3,100.94
	Repayments of Long-Term Borrowings (Including finance lease)	0.00	0.00
	Proceeds from/(Repayments of) Short-Term Borrowings	(865.08)	9,752.68
	Interest paid	0.00	0.00
	Dividends paid	0.00	0.00
	Dividend distribution tax paid	0.00	0.00
	Net Cash Generated/(Used) from Financing Activities:	(412.14)	12,853.62
D	Net Change In Cash & cash equivalents	(9,011.83)	816.38
	(A+B+C)		
E - 1	Cash & cash equivalents as at end of the year	589.33	9,601.16
E - 2	Cash & cash equivalents as at the beginning of year	9,601.16	8,784.78
	NET CHANGE IN CASH & CASH EQUIVALENTS (E 1-2)	(9,011.83)	816.38

The accompanying notes are an integral part of the financial statements

As per our report of even date

For R. K. GARODIA & CO.

Chartered Accountants

(Firm Reg. No. : 002004C)

CA.

Partner

M. No. (CA: R. K. Garodia)

M.N. 070704

Place : Ranchi

Date : 06 OCT 2022



Company Secretary

For JHARKHAND URJA UTPADAN NIGAM LIMITED

GM (F&A)/ CFO

Director (Finance)

DIN : 06532050

Chairman

DIN : 03555587

JHARKHAND URJA UTPADAN NIGAM LIMITED

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Statement of Shares held by Promoters for the year ended 31st March 2022

Shares held by promoters at the end of the year			%Change during the Year
Sl. No.	Promoter Name	No. of Shares	
1	JUVNL	38029400	99.9984223
2	JUVNL (through its Nominee)	600	0.001577702

Statement of Shares held by Promoters for the year ended 31st March 2021

Shares held by promoters at the end of the year			%Change during the Year
Sl. No.	Promoter Name	No. of Shares	
1	JUVNL	38029400	99.9984223
2	JUVNL (through its Nominee)	600	0.001577702



[Handwritten signatures and initials]

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

CWIP ageing schedule as on 31st March 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in Progress	NIL	NIL	NIL	NIL	NIL
Projects temporarily suspended	NIL	NIL	NIL	NIL	NIL

CWIP ageing schedule as on 31st March 2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in Progress	NIL	NIL	NIL	NIL	NIL
Projects temporarily suspended	NIL	NIL	NIL	NIL	NIL



[Handwritten signatures]

(Amount in Rs. In Lac)	NET BLOCK

2. Property, Plant and Equipment :

S.I No	Name of the Assets	AT COST					Disposals/ Deductions/ Transfers / Reclassifications upto 31 st March 2022	AS AT 31 st March 2022	AS AT 31 st March 2021
		Rate of dep %	Gross Block as at 1 st April 2021	Additions during the year	Disposals/ Deductions/ Transfers/ Reclassifications	Gross Block as at 31 st March 2022			
1	Land and land rights	-	32.78	0.00	0.00	32.78	0.00	0.00	32.78
2	Building	3.34	545.68	0.00	0.00	545.68	491.11	491.11	54.57
3	Hydraulic Works	5.28	1,914.43	0.00	0.00	1,914.43	1,772.99	1,772.99	191.44
4	Others Civil Works	3.34	116.12	0.00	0.00	116.12	90.91	94.79	25.21
5	Plant and Machinery	5.28	1,080.72	0.00	0.00	1,080.72	969.94	970.12	110.78
6	Line cable & Network	5.28	368.61	0.00	0.00	368.61	316.34	317.67	52.27
7	Vehicles	9.50	24.84	0.00	0.00	24.84	22.36	22.36	2.48
8	Furniture & Fixtures	6.33	37.51	0.00	0.00	37.51	29.66	30.00	7.85
9	Office Equipments	6.33	74.87	0.00	0.00	74.87	62.30	62.75	12.57
10	Capital Spare at Generating Station	-	165.72	0.00	0.00	165.72	149.15	149.15	16.57
Total			4,361.28	0.00	0.00	4,361.28	3,854.76	3,860.94	506.52
									(Amount in Rs. In Lac)

(Amount in Rs. In Lac)

Name of the Assets		AT COST					DEPRECIATION AND AMORTIZATION				NET BLOCK	
		Rate of dep %	Gross Block as at 1 st April 2020	Additions during the year	Disposals/ Deductions/ Transfers / Reclassifications	Gross Block as at 31 st March 2021	Depreciation and Amortization as at 1 st April 2020	Depreciation and Amortization during the year	Disposals/ Deductions/ Transfers / Reclassifications	Total Depreciation and Amortization upto 31 st March 2021	AS AT 31 st March 2021	AS AT 31 st March 2020
1	Land and land rights	-	32.78	0.00	0.00	32.78	0.00	0.00	0.00	0.00	32.78	32.78
2	Building	3.34	545.68	0.00	0.00	545.68	491.11	0.00	0.00	491.11	54.57	54.57
3	Hydraulic Works	5.28	1,914.43	0.00	0.00	1,914.43	1,722.99	0.00	0.00	1,722.99	191.44	191.44
4	Others Civil Works	3.34	116.12	0.00	0.00	116.12	86.80	4.11	0.00	90.91	25.21	29.32
5	Plant and Machinery	5.28	1,080.42	0.30	0.00	1,080.72	969.77	0.17	0.00	969.94	110.78	110.65
6	Line cable & Network	5.28	368.61	0.00	0.00	368.61	314.99	1.34	0.00	316.34	52.27	53.61
7	Vehicles	9.50	24.84	0.00	0.00	24.84	22.36	0.00	0.00	22.36	2.48	2.48
8	Furniture & Fixtures	6.33	36.81	0.70	0.00	37.51	29.35	0.31	0.00	29.66	7.85	7.46
9	Office Equipments	6.33	74.06	0.81	0.00	74.87	61.89	0.41	0.00	62.30	12.57	12.17
10	Capital Spare at Generating Station	-	165.72	0.00	0.00	165.72	149.15	0.00	0.00	149.15	16.57	16.57
Total			4,359.47	1.81	0.00	4,361.28	3,848.41	6.34	0.00	3,854.76	506.52	511.05

Notes :

- Notes:**
- 1 The company has reviewed carrying cost of its Property, Plants & Equipments and the management is of the view that in the current financial year, Impairment of its Property, Plants & Equipments is not considered to be in good condition and realisable value is more than carrying cost.
- 2 On transition to Ind AS, carrying values of all the property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS.
- Financial year 2021-22.

Big Jay Andy

515-5550

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

2a. CAPITAL WORK IN PROGRESS

(Amount in Rs. In Lac)

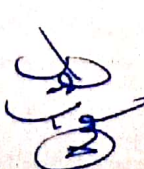
Particulars	At 31 st March 2022	At 31 st March 2021
Upfront payment to MoC	0.00	2,500.00
Add:		
Transfer from M/s Patratu Energy Limited during the year	0.00	2,397.95
Payment to M/s Gondwana Geotech against CWIP Head	0.00	4.43
Interest on Govt. loan (Interest till 31.03.2017)	0.00	975.00
Total	0.00	5,877.38
Less:		
Adjusted from Transfer Consideration received from M/s PVUNL against transfer of Banhardih Coal Block	0.00	5,877.38
TOTAL	0.00	0.00



[Handwritten signatures and initials]

Financial Assets
3 (a). Investment

Particulars	% of Holding	Non-current		Current	
		As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
A) Investments :					
i) Investments in equity shares :					
a) In Subsidiary Companies					
1 Quoted:	0	0.00	0.00	0.00	0.00
2 Unquoted:	0	0.00	0.00	0.00	0.00
M/s Karanpura Energy Limited	100%	5.00	5.00	0.00	0.00
M/s Patratu Energy Limited	100%	5.00	5.00	0.00	0.00
Sub-total		10.00	10.00	0.00	0.00
b) In Associate Companies					
1 Quoted:	0	0.00	0.00	0.00	0.00
2 Unquoted:	0	0.00	0.00	0.00	0.00
Sub-total		0.00	0.00	0.00	0.00
c) In Joint Venture Entities					
1 Unquoted:					
a) In Joint Venture Companies: Jhar Bihar Colliery Limited	62.50%	62.50	62.50	0.00	0.00
b) In Limited Liability Partnership:	0	0.00	0.00	0.00	0.00
Sub-total		72.50	72.50	0.00	0.00
d) In Others:					
Investments in Equity Shares at fair value through P&L Account (fully paid):					
Quoted:		0.00	0.00	0.00	0.00
Unquoted:		0.00	0.00	0.00	0.00
Sub-total		0.00	0.00	0.00	0.00
iii) Investments in Government Securities					
iv) Investments in Debentures & Bonds					
v) Investments in Mutual Funds					
Sub-total		0.00	0.00	0.00	0.00







JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

4. Inventories

(Amount in Rs. In Lac)

Particulars	At 31 st March 2022	At 31 st March 2021
In Hand : Stores & Spares	122.66	108.62
Less : Provision for Losses	0.00 122.66	0.00 108.62
TOTAL	122.66	108.62



Q. K. Garodia *Amish* *G. H.* *ch*

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

5. Cash and Cash Equivalent

(Amount in Rs. In Lac)

Particulars	At 31 st March 2022	At 31 st March 2021
Bank Balances:	43.74	43.74
Available in PLA	544.98	9,556.08
Bank Balance	0.61	1.34
Cash Balances		
TOTAL	589.33	9,601.16



Amiel *G.* *du*

JHARKHAND URJA UTPADAN NIGAM LIMITED

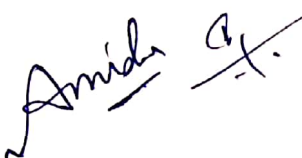
(CIN:U40108JH2013SGC001703)

6. Current Tax Assets

(Amount in Rs. In Lac)

Particulars	At 31 st March 2022	At 31 st March 2021
TDS refundable	165.59	140.05
Advance tax paid:-		
Less:- Current tax liability:-	219.49	
MAT Credit Assets		
Tax as per MAT	230.51	
Tax as per Normal Provision	212.73	
Net MAT Credit	17.78	0.00
Total	402.86	140.05




JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

7 (a). Other Assets (Unsecured, considered good unless stated otherwise)	Particulars	(Amount in Rs. In Lac)			
		Non-Current		Current	
		At 31 st March 2022	At 31 st March 2021	At 31 st March 2022	At 31 st March 2021
	Short-term loans and advances:-				
	Advances for O & M Supplies/Works	0.00	0.00	2.84	0.53
	Loans and Advances to Staff(including debit balance of provisions)	0.00	5.20	4.57	0.00
	Receivable from master trust against terminal benefits	40,469.24	30,906.39	9,825.06	9,894.49
	Total	40,469.24	30,911.59	9,832.47	9,895.02
	Receivable from JBVNL	1,745.74	0.00	0.00	0.00
	Other Claims and Receivables	1,017.64	21.25	0.00	789.30
	Receivable from M/s PVUNL/MOC against invoked BG	1,188.00	1,188.00	0.00	0.00
	Receivable From PEL	1,512.76	1,512.76	0.99	0.98
	Prepaid Expenses				
	Total	5,464.14	2,722.01	0.99	790.28
	Grand Total	45,933.39	33,633.60	9,833.46	10,685.30

Notes: In light of juvnl letter no.696 dt. 21/05.18, Sum of Rs. 1745.74 will be recoverable from JBVNL against initial investment of JUUNL as notified in transfer scheme. The Company is continuously in correspondence with M/s JBVNL for recovery of the same.



Amid *15*

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

7 (b). Trade Receivable

Particulars	(Amount in Rs. In Lac)			
	Non-Current		Current	
	At 31 st March 2022	At 31 st March 2021	At 31 st March 2022	At 31 st March 2021
Outstanding for a period upto six month from the date they are due for payment				
- Unsecured considered Good Debtors (age upto six months)	0.00	0.00	1,560.81	54.74
Debtors (age more than six months)	0.00	0.00	0.00	0.00
Total	0.00	0.00	1,560.81	54.74

Note: All the receivables are due from associate company M/s JBVNL and are good in all respect.



(Signature)

(Signature)

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

(Rs. in Lac)

7b. Trade Receivable

Trade receivable ageing schedule for the year ended 31st March 2022

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	1,501.69	59.12	NIL	NIL	NIL	1,560.81
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade receivables considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade receivables considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL

Trade receivable ageing schedule for the year ended 31st March 2021

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	54.74	NIL	NIL	NIL	NIL	54.74
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade receivables considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade receivables considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL



[Handwritten signatures and initials]

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN: U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

8. Share Capital	Particulars	(Amount in Rs. In Lac)	
		31 st March 2022	31 st March 2021
Authorized:			
60,00,000 Equity Shares of Rs 10 each		60,000.00	60,000.00
Issued, Subscribed and Paid Up:			
3,80,30,000 Equity Shares of Rs 10 each fully paid up		3,803.00	3,803.00
Less: Call in arrears		0.00	0.00
TOTAL		3,803.00	3,803.00

A. Reconciliation of No. of Equity Shares

Particulars	31 st March 2022	31 st March 2021
Opening Balance	38,030,000.00	38,030,000.00
Shares Issued	0.00	0.00
Shares bought back	0.00	0.00
Closing Balance	38,030,000.00	38,030,000.00
B. Terms/Rights attached to equity shares		

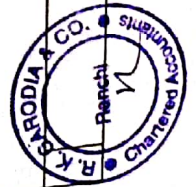
The Company has one class of equity shares having a par value of `10 per share. Each shareholder is eligible for voting as per share held.

No Shares were allotted for consideration other than cash, no bonus shares were issued & no shares were bought back in the last 5 Years.

The Company is a subsidiary of JUVNL Shareholding of Holding company is 100% in the company.

C. Details of shareholders holdings more than 5% shares

Name of Shareholder	31 st March 2022		31 st March 2021	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
JHARKHAND URJA VIKAS NIGAM LIMITED	38,029,400.00	99.99%	38,029,400.00	99.99%



JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

9. Other Equity

(Amount in Rs. In Lac)

Particulars	31 st March 2022	31 st March 2021
General Reserve :		
Profit and Loss for the year	1,973.55	(227.05)
	1,973.55	(227.05)
Retained Earnings :		
Balance Brought Forward from Last Year's Account (St - 9A)	(2,409.65)	(2,181.67)
Add:- Liability Written off - O & M Suppliers Works	0.00	0.00
Add:- Liability Written off - Miscellaneous Deposits	0.00	0.00
Less:- Assets Written Off	0.00	0.00
Less:- Restructuring Account Written Off	0.00	0.00
Add: Profit/ Loss for the Year	1,973.55	(227.05)
Add/Less: Re-measurement gains (losses) on defined benefit plans		
Balance carried forward for next Financial Year	(436.10)	(2,408.72)
TOTAL (A)	(436.10)	(2,408.72)
Restructuring A/c Pending For Allotment	210	210
TOTAL(B)	210.00	210.00
Grand Total (A+B) other equity at end of the year	(226.10)	(2,198.72)



[Handwritten signatures and initials]

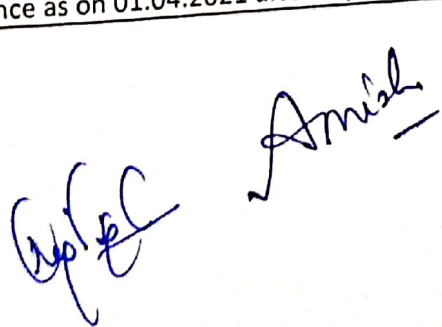
JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

9A. Other Equity		
		(Amount in Rs. In Lac)
Particulars	31st March 2022	
Opening Reserve	(2408.72)	
Add:		
i) Extra Provision For Audit Fee Revision Of Audit Fee		
ii) Interest Exp, booked as Expenses, now capitalised		
iii) TA Adv..	(0.03)	
iv) Board Current Account(Cr Note from JUVNL		
v) TCS on revenue bill	(0.90)	
vi) Pay Adv Adjustment		
vii) Royalty liability reversed		
viii) Provision against medical claim withdrawn	(0.93)	
Sub Total A		
Less:		
i) State Govt Loan	0.00	
ii) Provision against Gratuity		
iii) Temp Adv		
iv) Provision against LE	0.00	
V) Provision against Pension		
VI) Penal Int On Govt Loan		
vii) ICT Personnal		
viii) TA Adance Adjustment		
ix) Advance from Supplier		
x) EPF Adjustment		
XI) O/L for O&M Supplier		
	0.00	
Sub Total B		
	(0.93)	
Net Total (A-B)		
	(2409.65)	
General Reserve Balance as on 01.04.2021 after adjustment		







JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

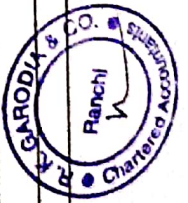
(Amount in Rs. In Lac)

10. Borrowings (at amortized cost)

Particulars	Current maturities *			
	Long Term		31 st March 2021	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
NON CURRENT BORROWINGS				
SECURED LOANS				
From Related party				
Term Loans:				
From State Governemnt	1,984.50	6,984.50	0.00	0.00
Interest and penal interest on above	0.00	0.00	6,450.46	5,997.52
Total Secured Loans	1,984.50	6,984.50	6,450.46	5,997.52
UNSECURED LOANS				
From Related Parties (For Restructuring account pending adjustment)	0.00	0.00	0.00	0.00
Total Unsecured Loans	0.00	0.00	0.00	0.00
TOTAL BORROWINGS	1,984.50	6,984.50	6,450.46	5,997.52

Rs. In Lacs

Notes:	5997.52
Opening Interest	
Add: Interest during the year 13% of 1984.50 and on Rs. 50 cr(01.04.2021 to 16.06.2021)	395.11
Add: Penal interest for the year	57.83618
Add: Interest and penal interest transferred from M/s PEL	0
Add: Short penal interest for earlier period provided during the year	0
TOTAL	6450.4662



JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

10a. Trade Payable

Trade payable ageing schedule for the year ended 31st March 2022

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	
(i) MSME	NIL	NIL	NIL	NIL	NIL
(ii) Others	NIL	NIL	NIL	NIL	NIL
(iii) Disputed dues - MSME	NIL	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL	NIL

Trade payable ageing schedule for the year ended 31st March 2021

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	
(i) MSME	1,474,331.00	NIL	NIL	NIL	NIL
(ii) Others	607,864.00	NIL	NIL	NIL	NIL
(iii) Disputed dues - MSME	NIL	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL	NIL

Notes:

As per the requirement of MSMED Act, it is to disclose here that there is no trade payable towards MSME and others during FY 2021-22



[Handwritten signature]

Amish G.

[Handwritten signature]

11. Other Financial Liabilities

Particulars	(Amount in Rs. In Lac)			
	Non Current		Current	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Other financial liabilities at amortized cost				
Interest accrued	0.00	0.00	0.00	0.00
Current maturity of long term loans	0.00	0.00	0.00	0.00
Current maturity of finance lease obligation	0.00	0.00	0.00	0.00
Security Deposits Received	0.00	0.00	0.00	0.00
Liability for Capital Expenditure	0.00	0.00	0.00	0.00
Liability to Trusts and Other Funds	0.00	0.00	0.00	0.00
Unpaid Dividend	0.00	0.00	0.00	0.00
Other Liabilities	0.00	0.00	0.00	0.00
Total other financial liabilities at amortized cost	0.00	0.00	0.00	0.00
Total other financial liabilities	0.00	0.00	0.00	0.00







(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

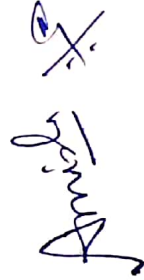
11a. Statement of loans or advances granted to promoters, directors, KMPs and the Related Parties as on 31st March 2022

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

Statement of loans or advances granted to promoters, directors, KMPs and the Related Parties as on 31st March 2021

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL




12. Other Liabilities

Particulars	(Amount in Rs. In Lac)			
	Non Current		Current	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Liabilities for O.M. Suppliers/Works	0.21	20.57	6.78	0.00
Liabilities Against drilling and Exploration	16.61	0.00	0.00	0.00
Deposits and Retention from suppliers and Contractors	82.71	0.00	84.04	157.37
Other Levies Payable to Government	0.00	0.00	1.53	2.07
Liabilities for Audit Fee	0.00	0.00	5.36	4.43
Advance from M/s PVUNL	1,141.87	1,141.87	0.00	0.00
Remittance from JUVNL/IBVNL	167.49	0.00	45.44	166.56
PTPS(HPCL)	120.58	0.00	0.00	0.00
Provision for consultancy exp.	0.00	0.00	1.89	6.91
Total	1,529.47	1,162.44	145.04	337.34
Short term provisions				
Staff related Liabilities & Provisions	40646.16	32978.26	9,818.71	9,894.49
Staff related Liabilities & Provisions(PTPS & PVUNL)	1,012.53		0.00	789.30
Total	41,658.69	32,978.26	9,818.71	10,683.79
GRAND TOTAL	43,188.16	34,140.70	9,963.75	11,021.13



[Handwritten signatures and initials in blue ink]

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

13. Revenue From Operations

Breakup of "Revenue From Operations" in profit and loss is as follows:

Particulars	(Amount in Rs. In Lac)	
	Year ended 31 March 2022	Year ended 31 March 2021
Sale of Power*	3,918.86	1,944.75
Total	3,918.86	1,944.75

- Entire power generated by the company has been sold to the only customer M/s JBVNL, an associate company of M/s JUUNL.
- JUUNL have raised overall claim of Rs. 50.63934 crores over JBVNL during FY 2021-22, but JBVNL has admitted the claim amounting Rs. 39.1886 crores only, on provisional basis for the FY 2021-22, with the reasons and are subject to the final outcome of true up petition, to be filed by the company before Hon'ble JSERC. The CMD, JUVNL-cum-Chairman, JUUNL had given acceptance over the plea taken by JBVNL.
- ARR petition for FY 2021-22 is yet to be filed by JUUNL before the Hon'ble JSERC.



Amish

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

14. Other Income

Particulars	(Amount in Rs. In Lac)	
	Year ended 31 st March 2022	Year ended 31 st March 2021
Bank Interest	254.65	476.78
Miscellaneous Receipts	20.14	8.92
TOTAL	274.79	485.70



Amish
Ag *pl* *G.* *dr*

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

15. Changes in inventories of finished goods, Stock-in-Trade and work-in-progress

(Amount in Rs. In Lac)

Particulars	Year ended 31 st March 2022		Year ended 31 st March 2021	
Opening stock				
Finished goods*			0.00	
Stock-in-progress	0.00		109.45	
Stores and Spares	108.62		109.45	
	108.62			
Less :				
Closing stock				
Finished goods*			0.00	
Stock-in-progress	0.00		82.68	
Stores and Spares	122.66		82.68	
	122.66			
(Increase) / decrease				
Finished goods		0.00		0.00
Stock-in-progress		0.00		0.00
Stores and Spares		(14.04)		26.77
		(14.04)		26.77



Amish G.

dx

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

16. Employee Benefits Expense

(Amount in Rs. In Lac)

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Salaries and wages	1095.57	1138.87
Staff welfare expenses	796.86	183.29
TOTAL	1892.43	1322.16



[Handwritten signatures and initials]

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

17. Power Generation Costs

(Amount in Rs. In Lac)

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Power generation cost:	8.32	8.32
Water and other direct costs	1.71	0.39
Pollution board expense	10.03	8.71
Sub total		



Amish
Ch

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

18. Depreciation and amortization expenses

(Amount in Rs. In Lac)

Particulars	Note No.	Year ended 31 st March 2022	Year ended 31 st March 2021
	2	6.18	6.34
Depreciation of property, plant and equipment		6.18	6.34
TOTAL			



[Handwritten signatures and initials]

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Other Expenses

Particulars	(Amount in Rs. In Lac)	
	Year ended 31 st March 2022	Year ended 31 st March 2021
Repairs & Maintenance		
Plant and Machinery	145.48	108.18
Building	21.97	2.68
Civil Works	9.34	9.09
Line Cable Net Works	30.95	46.50
Vehicles	0.00	0.00
Office Equipment	1.70	1.79
Furniture	0.00	0.02
Hydraulic work	15.62	18.03
Administrative Expenses		
Rent Rates & Taxes	0.00	0.00
Insurance	2.16	0.32
Telephone Charges, Postage telegram and telex charges.	2.27	2.66
Legal Charges	0.28	1.92
Audit Fee	2.95	2.66
Consultancy Charges	16.79	9.90
Conveyance & Travelling Exp.	4.45	9.47
Fees & Subscription	0.06	0.00
Printing & Stationary	1.98	1.40
Advertisements	0.00	0.00
Other Professional Charges	4.51	5.38
Electricity Charges	0.00	0.00
Vehicle Running Expenses Petrol & Oil)	18.36	20.47
Entertainment Charges	0.93	1.40
Miscellaneous Expenses	137.21	131.72
Bank charges	0.04	0.09
Interest on TDS	0.03	0.00
Interest on Govt loan	395.11	907.99
Penal Interest	57.84	96.37
TOTAL	870.04	1,378.04

Due to repayment of loan amount of Rs. 50 crores to GoJ during FY 2021-22, the finance cost has been decreased considerably during FY 2021-22 as compared to FY 2020-21



Amish

JHARKHAND URJA UTPADAN NIGAM LIMITED
(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

20. Income Tax

The major components of income tax liabilities for the years ended 31st March 2022, 31st March 2021 are as:-

Particulars	(Amount in Rs. In Lac)	
	As at 31 st March 2022	As at 31 st March 2021
Tax Expense:		
Current tax	230.51	0.00
Adjustments in respect of current income tax of previous year	0.00	0.00
Income tax expense reported in the statement of profit or loss	230.51	0.00

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March 2022, 31st March 2021:

Particulars	(Amount in Rs. In Lac)	
	As at 31 st March 2022	As at 31 st March 2021
Accounting profit before tax from continuing operations	1,414.97	(284.80)
Accounting profit before tax from discontinuing operations	0.00	0.00
Accounting profit before income tax	1,414.97	(284.80)
Statutory income tax rate	0.00	0.26
Computed estimated tax expense	0.00	0.00
Adjustments in respect of current income tax of previous years	0.00	0.00
Non-deductible expenses for tax purposes	782.41	
Income to be considered under other head	0.00	
Taxable Income under Other Head of Income	0.00	
Deferred Tax Adjustment due to change in enacted tax rate	0.00	0.00
Others(Including B/F Losses)	(877.91)	0.00
TOTAL	1,319.47	0.00
At the effective income tax rate as per MAT is 17.47%	17.47%	0.00
Income tax expense reported in the statement of profit and loss	230.51	0.00



Handwritten signature and initials in blue ink.

JHARKHAND URJA UTPADAN NIGAM LIMITED

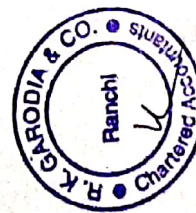
(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

20. Income Tax

Deferred Tax :

(Amount in Rs. In Lac)				
Particulars	As at 31 st March 2022	Provided during the year	As at 31 st March 2021	Provided during the year
Deferred tax Assets: Related to Fixed Assets	69.49	(12.03)	81.52	57.75
	0.00		0.00	0.00
Total deferred tax Assets (A)	69.49	(12.03)	81.52	57.75
Deferred tax Liability:	0.00	0.00	0.00	0.00
Total deferred tax Liability (B)	0.00	0.00	0.00	0.00
Deferred Tax Assets (Net) (A - B)	69.49	(12.03)	81.52	57.75



Amisha *[Signature]*

20a. Depreciation as per Income Tax Act, 1961

Particulars	Rate of Depreciation	Opening WDV As on 01.04.2021	Additions during the Year		Derecognition Allowable	Closing WDV As on 31.03.2022
			More than 180 days	Less than 180 days		
Furniture and Fixtures	10%	1,370,889.00	-	-	137,089.00	1,233,800.00
Plant and Machinery and office equipment	15%	38,239,327.00	-	-	5,735,899.00	32,503,428.00
Building	10%	5,947,527.00	-	-	594,753.00	5,352,774.00
Grand Total		45,557,743.00	-	-	6,467,741.00	39,090,002.00

20a. Calculation of Deferred Tax Asset

Particulars	Amount (Rs. In Lac)
Opening Deferred Tax Assets	81.52
Current Year Loss (FY 2021-22)	0.00
Depreciation as per Income Tax Act, 1961	
Depreciation as per Electricity Act, 2003	64.68
(Depreciation short charged as per Income tax, from FY 2018-19 to 2020-21)	6.18
Difference	18.29
Total Timing Difference	(40.21)
Deferred Tax Provision for the FY 2021-22 (Tax @ 29.12% of 41.31)	41.31
less: Already recognised upto previous year	12.03
Deferred Tax Assets at the end of FY 2021-22	(81.52)
	(69.49)



Amidha

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

21. Earnings Per Share (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	FY 2021-22	(Amount in Rs. In Lac)
Profit attributable to equity holders of the parent		
- Continuing Operations (Amount in Rs)	1,973.55	(227.05)
- Discontinued Operations (Amount in Rs)	0.00	0.00
- Total	1,973.55	(227.05)
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted)	38,030,000.00	38,030,000.00
Earning Per Share (Basic and Diluted) (Amount in Rs)	5.19	(0.60)
Face value per share (Amount in Rs)	10.00	10.00

Computation of Weighted Average No. of Equity Shares	FY 2021-22 No. Shares	FY 2020-21 No. Shares
(A) Total Number of Shares issued of Rs. 10 each	38,030,000.00	38,030,000.00
(B) Paid for Fully paid up Shares fully paid Rs. 10 paid up	0.00	0.00
(C) Paid for partly paidup Shares	0.00	0.00
(D) Proportionate fully paid up shares of (C) above		
(E) Weighted Average No. of Shares of Rs. 10 each fully paid up	38,030,000.00	38,030,000.00



JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Calculation of MAT Credit

Calculation of Book Profit and Tax as per MAT Provision for the Financial Year 2021-22

(Rs. in Lac)

Particulars	Amount	Amount
Profit as per P&L A/c		1,414.97
Less: - OCI (Gratuity)	223.94	
- OCI (Pension)	559.40	
- Depreciation as per books	6.18	789.52
- TCS Adjustment	0.93	
- Depreciation as per books	6.18	7.11
Book Profit as per MAT		2,197.38
Less: lower of following		
(i) Unabsorbed Depreciation (as per books)	877.91	
(ii) B/F Loss as per books (1858.27-245.94)	1,612.33	877.91
Adjustment made directly through Reserve during F.Y- 2019-20 & 2020-21=245.94)		
Net Taxable Income as per MAT		1,319.47

230.51

Tax as per MAT @17.47%

Calculation of Tax As per Normal Provision for the Financial Year 2021-22

(Rs. in Lac)

Particulars	Amount	Amount
Profit as per P&L A/c (incl OCI)		2,198.31
Add- Dep as per Books	6.18	
Less: Dep as per IT Act	64.68	
Less: Adjustment from reserve	0.93	
Profit as per Normal provision		2,138.88
Less: B/F Losses		428.00
Less: Un absorbed Depreciation (FY 2013-14 to FY 2020-21))		980.35
Net Taxable Income as per Normal		730.53

(Amount in Lacs)

189.94

22.79

212.73

230.51

17.78

Tax as per Normal Provision @26% (Incl. CESS)

S. Charge @ 12%

Total Tax as per Normal Provision (a)

Applicable Tax is MAT (Higher) (b)

MAT CREDIT (b-a)



Amish *G* *dh*

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

23. Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

(Amount in lakh)			
Sl No	Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
1	OCI against actuarial valuation of Gratuity	223.94	0.00
2	OCI against actuarial valuation of Active staff Pension Liability	559.40	0.00
	Total	783.34	0.00

Note: The OCI has been recognised on the basis of Actuarial valuation report, obtained for the Financial Year 2021-22.



Amish
g.
dr.
ap/ps

JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

Ratio Analysis

Particulars	Formula	Year ended 31 st March 2022	Year ended 31 st March 2021	Reason of variance
1 Current Ratio	Current Assets/Current Liability	0.76	1.21	The reason of variance is due to conversion of cash at bank into FDRS. Due to this conversion currents assets get reduced.
2 Debt Equity ratio	Total debt/Total shareholder's equity	16.19	15.29	NA
3 Debt service coverage ratio	(PAT+DEP+INTT ON LOAN)/(INTT ON LOAN + LOAN REPAYMENT)	0.30	0.78	The reason of variance is due to repayment of Rs 5000.00 Lakh made to State Govt. Loan during FY 2021-22
4 Return on equity ratio	Net Income/Shareholders Equity	0.31	-0.06	Due to record generation of Electricity, first time the Company has a profit in current Financial Year resulting in variance from last year
5 Inventory turnover ratio	Cost of goods Sold/Avg Inventory	0.00	0.00	NA
6 Trade receivable turnover ratio	Credit sales/ Avg Accounts Receivable	1.63	1.63	NA
7 Trade payable turnover ratio	Net credit purchase/ Avg Accounts Payable	0.00	0.00	NA
8 Net capital Turnover ratio	Sales/ Net Assets	0.06	0.03	NA
9 Net Profit ratio	Net Profit / Sales	50%	-12%	Due to record generation of Electricity, first time the Company has a profit in current Financial Year resulting in variance from last year
10 Return on capital employed	EBIT/ Capital Employed	0.02	-0.02	Due to record generation of Electricity, first time the Company has a profit in current Financial Year resulting in variance from last year
11 Return on investment	Profit/Investment	0.19	-0.05	Due to record generation of Electricity, first time the Company has a profit in current Financial Year and further there is also enhancement in Investment resulting in variance from last year



[Handwritten signatures]