



झारखण्ड ऊर्जा उत्पादन निगम लिमिटेड JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN: U40108JH2013SGC001703)

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

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

BOARD'S REPORT

To,
The Members,
Jharkhand Urja Utpadan Nigam Ltd.

Your directors are pleased to present the Tenth (10th) Annual Report together with Audited Accounts for the financial year ended on 31st March, 2023.

1. Background

Jharkhand Urja Utpadan Nigam Ltd (JUUNL) came into existence after unbundling of erstwhile Jharkhand State Electricity Board in terms of Jharkhand State Electricity Reforms Transfer Scheme, 2013, as notified vide Notification no. 18 dated 06.01.2014 of Energy department, Govt. of Jharkhand and later revised by Revised Jharkhand State Electricity Reforms Transfer Scheme, 2015 issued vide notification no. 2917 dated 20.11.2015, effective retrospectively with effect from 06.01.2014.

Electricity generation is the operational arena of Jharkhand Urja Utpadan Nigam Limited and development of electricity generation infrastructure to make the state self-dependent in power generation with minimum environmental pollution is the Mission and Vision of the company. The company sells total electricity generated from the plant to Jharkhand Bijli Vitran Nigam Limited as per the Power Purchase Agreement (PPA) at the Tariff as decided by Jharkhand State Electricity Regulatory Commission (JSERC). The profit earned through sale of electricity is the only source of income for the company.

Capacity addition activities are undertaken by the company on the basis of long-term power demand projection of Jharkhand Bijli Vitran Limited (JBVNL), the distribution licensee of Jharkhand and a sister concern of Jharkhand Urja Utpadan Nigam Limited.

2. (A) Operational Performance of Electricity Generation Plant

At present Swarn Rekha Hydel Power Station, Sikidiri is the only operational electricity generating plant of JUUNL and there is no other project either in construction or development phase. All the earlier thermal power projects of 1320 MW capacity that were to be developed on the basis of Tariff Based Competitive Bidding under Patratu Energy Limited and Karanpura Energy Limited are in different stages of closure after cancellation of linked coal block.

SRHP, Sikidiri

Capacity	: -	130 MW (2×65MW)	
Make	: -	BHEL	
Year of Installation	: -	Unit No. - I; 17.10.1977	Unit No. -II; 18.10.1980
Sources of Water	: -	Getalsud Dam	
Rated Head	: -	133 m	

Design: - The hydel power plant is designed to generate 130 MW power during peak hours. However, during rainy season when there is sufficient water in the Getalsud Dam, the plant is run



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continuously round the clock to avoid water overflow. The design energy of the plant is 159 million kwh approx. based on running of the machine during peak hours round the year.

Both the units are installed in series. Water discharged from Unit No.- 1 is used for power generation in Unit No.- 2. The quantity of water used for generating 65 MW is 61 m³/s. Water from Getalsud Dam flows through power canal and penstock. The total length of Power Canal is 13.5 KM. Getalsud Dam is maintained by Water Resources Department. Cost is borne by the PHED and JUUNL in the ratio of 58.4% and 41.6%.

Performance during F.Y. 2022-23: -

Sl. No.	Unit No	Electricity Generated (In Million Kwh)	Plant Load Factor	Plant Availability Factor	Remarks
1.	1	92.59	116.34%	84.84	PLF calculated at designed load of 14%
2.	2	76.37	95.80%	81.89	
	Total Generation SRHP	168.96	105.98%	83.37%	

Since the units of SRHP are quite old, efforts are being made for Renovation & Modernization as per the guideline of CEA.

(B) Capacity Addition Programme:

Before incorporation of JUUNL, during the period of erstwhile JSEB, to meet the power demand of Jharkhand and to attain self-sufficiency in power generation, a decision was taken to develop two number of integrated thermal power plant of 2x660 MW capacity on the pattern of Ultra Mega Power Project of Govt. of India. Accordingly, two number SPVs, namely Karanpura Energy Limited (KEL) and Patratu Energy Limited (PEL) were incorporated in the year 2009 and 2013 respectively by appointing Power Finance Corporation Consulting Limited (PFCCCL) as the consultant. The coal block allocated for development of thermal Power Plant has been cancelled in the year 2014 & 2019. PEL could not be developed due to cancellation of Banhardi Coal Block in 2014. Later in 2015, PTPS was transferred to Govt. of Jharkhand following reorganisation of JSEB and execution of an Agreement between NTPC, JBVNL & Govt. of Jharkhand to develop a 4000 MW thermal Power Plant on the land available with PTPS through a Joint Venture Company of NTPC & JBVNL.

The decision on closure of the SPV, Patratu Energy Limited has been sought from Energy Department, Govt. of Jharkhand. Decision is awaited



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Integrated Thermal Power plant under Karanpura Energy Limited could not be developed due to availability of suitable land for Thermal power Plant. In 2019, Mourya Coal Block was cancelled by Ministry of Coal. The SPV is to be closed with due consent of Jharkhand, Bihar & Uttar Pradesh. Process is going on.

A joint venture company, "Jhar Bihar Colliery Limited" was incorporated in 2007 with 62.5 % share of JSEB/JUUNL & 37.5% share of Bihar State Mineral Development Corporation Limited for development of Urma Pahari Tola Coal Block. The coal from the block was to be used for existing thermal power plant of BSEB and JSEB. The coal block has been de allocated in September 2014. The JV Company is in the process of closure.

3. Civil Wing

(A) Background

Civil Engineering Department of Jharkhand Urja Utpadan Nigam Limited believes on following activities and establishment for manning the Civil Engineering Organization of the Nigam and Nigam's Civil Engineering works, Civil Engineering Design and investigation works for Hydel and Thermal Power Stations, Preparing of Drawing, Design and Planning of Civil Engineering works and any other activities of Jharkhand Urja Utpadan Nigam Limited where the service of Civil Engineers are needed.

(B) Operational Performance of Civil Engineering work

At present JUUNL has only one Hydel Electricity generation plant namely Swarn Rekha Hydel Project at Sikidiri having two nos of Hydel unit with capacity of 65 MW each (Total 2x65 MW = 130 MW) and both the units are in series (water discharged from 1st unit is utilized for power generation by 2nd unit). The Source of water is Getalsud Dam. Total length of lined canal of trapezoidal shape is 12.60 Km (approx.) excluding tunnel length of 1.50 Km (approx.) SRHP Plant generates electricity by harnessing the energy from water. Civil engineers play a crucial role to ensure optimal operational performance, particularly in canal maintenance with other hydraulic structure and to provide other basic amenities in respect of civil works for employee of JUUNL at SRHP, Sikidiri.

There is no other project either in construction or development phase under JUUNL.

(C) Civil Engineering Department Initiatives

Civil Engineering Department of Jharkhand Urja Utpadan Nigam Limited is fully committed to take the initiative for best Civil Engineering works. Civil Engineering works initiative basically depends upon the policy framed by the JUUNL time-to-time for capacity addition programme or any other improvement of Civil Engineering infrastructure under JUUNL.



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(4) STANDALONE FINANCIAL HIGHLIGHTS: -

(A) During the year under review, financial performance of the company is as under:

The summarized Standalone financial results of the Company for the last two financial years are as follows:

[Rs. In Lacs]

Particulars	For the period ended on 31 st March, 2023	For the period ended on 31 st March, 2022
Total Income	2528.02	4193.65
Total Expenses	3347.67	2778.68
Profit/(Loss) before exceptional and Tax	(819.65)	1414.97
Exceptional Items	0.00	0.00
Profit/(Loss) before Tax	(819.65)	1414.97
Current year Tax	0.00	(230.51)
Deferred Tax	253.00	(12.03)
MAT credit	0.00	17.78
Profit/(Loss) for the period from continuing operations	(566.65)	1190.21
OCI	80.59	783.34
Profit/(Loss) for the Period	(486.06)	1973.55

Loss before Tax for the year 2022-23 is Rs. (819.65) Lacs. There is no tax liability during the F.Y. 2022-23, as there was no profit during the relevant period.

(B) Reserves:

The Company has a negative balance of Rs. (538.71) Lacs in its reserves.

(C) Change in Share Capital:

During the F.Y. 2022-23, there is no change in the share capital of the company.

(D) Internal Controls:

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded, and reported correctly.

(E) Dividend

No any official order has been received for Dividend and also annual financial statement is silent regarding this.



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(F) Deposits

As per AFS of F.Y. 2022-23, the Company has not accepted any deposits covered under Chapter-V of the Companies Act, 2013, from the public.

5. HOLDING COMPANY OF JUUNL:

By virtue of provisions of Section 4(1) (a) and 4(2) of the Companies Act, 1956 Jharkhand Urja Utpadan Nigam Limited is a wholly owned subsidiary of Jharkhand Urja Vikas Nigam Limited (A wholly owned State Government Company).

6. SUBSIDIARY COMPANIES OF JUUNL:

As per The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 notified on 20.11.2015 vide notification no. 2917 the following are subsidiaries companies of Jharkhand Urja Utpadan Nigam Ltd.

Sl. No.	Name of subsidiary companies	Percentage of Shareholding of Jharkhand Urja Utpadan Nigam Ltd.
1	Karanpura Energy Ltd.	100
2	Jharbihar Colliery Limited	62.5
3	Patratu Energy Ltd.	100

A. Salient Features of the Financial Statements of Subsidiaries Companies:

Pursuant to provisions of section 129(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separates statement in prescribed form AOC-1 for the F.Y. 2022-23 containing salient features of the financial statements of subsidiaries i.e. KEL, PEL and JBCL is provided in the Report is attached as **Annexure A**.

Further, the audited annual accounts and related information of the subsidiary companies, where applicable, will be made available to any member upon request. The financial statement of the subsidiary Companies will also be kept open for inspection at the registered office of the Company and that of the respective subsidiary companies.

B. Consolidated financial results of JUUNL and its Subsidiaries:

As per the provision of section 129(3) of the Companies Act, 2013, every company having one or more subsidiaries, shall in addition to its Standalone Financial Statement have to prepare a consolidated Financial Statement of the Company and all its subsidiaries in the same form and manner as that of its own which shall also be laid before the Annual General Meeting of the Company, along with its Standalone Financial Statements.



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Accordingly, Jharkhand Urja Utpadan Nigam Ltd. (JUUNL) has prepared the consolidated Financial Statements, by consolidating the Annual accounts of its three Subsidiaries as per the Principles of Consolidation, the Audited Consolidated Financial Statements for the F.Y. 2022-23 with the statutory auditors / C&AG reports and reply are provided in the Report is attached as **Annexure B.**

A summarized consolidated financial result of F.Y. 2022-23 is tabulated hereunder as:

[Rs. In Lacs]

Particulars	For the period ended on 31 st March, 2023	For the period ended on 31 st March, 2022
Total Income	2537.62	4200.99
Total Expenses	3562.14	3034.59
Profit/(Loss) before exceptional and Tax	(1024.53)	1166.40
Exceptional Items	0.00	0.00
Preliminary expenses written off	0.00	0.00
Profit/(Loss) before Tax	(1024.53)	1166.40
Current Year Tax	1.38	(230.51)
Deferred Tax	253.00	(12.03)
MAT Credit	0.00	17.78
L Profit/(Loss) for the Period from continuing operations	(772.91)	941.64
Other Comprehensive Income	80.59	783.81
Profit/Loss for the year	(692.34)	1725.45

Loss before Tax for the year 2022-23 is Rs. (692.34) Lacs.

C. Reserves on consolidation:

The Company has a negative balance of Rs. (5514.71) Lacs in its reserves.

D. Joint Ventures of JUUNL:

The Company does not have any joint ventures.

7. AUDITORS: -

(A) Statutory Auditors

The Comptroller and Auditor General of India, New Delhi has appointed M/s. Lodha Patel Wadhwa & Co., Chartered Accountants as Statutory Auditors of the Company for the F.Y.



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2021-22 and they have submitted their report which has already been submitted through email dtd.18.09.2024 attached as Annexure as Annexure-C.

(B) **Explanation to the remarks of Statutory Auditors and CAG**

Comments of Statutory Auditors and C&AG has already been submitted through email dtd.18.09.2024 form part of this report and Management reply on the comments of Statutory Auditors and C&AG of India on the annual account of Jharkhand Urja Utpadan Nigam Ltd., for F.Y. 2022-23 has already been submitted through email dtd.18.09.2024 form part of this report attached as Annexure-D.

(C) **Cost Auditors**

The Company has maintained cost record for F.Y. 2022-23. However, provision related to Cost Audit is not applicable for the company.

8. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not directly or indirectly:

- given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- given any guarantee or provide security in connection with a loan to any other body corporate or person and:
- acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

9. **RELATED PARTY TRANSACTIONS:**

The transactions done in the ordinary course of business are on Arm Length's basis.

The Ministry of Corporate Affairs, Govt. of India has vide notification no. GSR-163 (E) dated 05.06.2015 exempted the applicability of Section 188(1) of the Companies Act, 2013 for the transactions entered into between two government companies. In view of same, Shareholders' approval has not been solicited for the transactions with Govt. Companies.

10. **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

As per AFS of FY 2022-23, there is no change in the nature of business of the Company.

11. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**



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There are no such material changes affecting the financial position of the Company occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of the report.

12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no such orders passed, to which impacting the going concern status and company's operations in future.

13. HUMAN RESOURCE DEPARTMENT:

(A) Achievements:

JUUNL believes that Human Resource is the strategic force which is heading the organization towards the journey of excellence. The company always strives to develop a management culture, trust, transparency and open communication and to establish a strong ethos of work culture, quality consciousness and high performance across the organization. The objective of the company is to formulate its policies, so that work is executed in a professional manner with strong co-ordination among different functional groups and cadres, so that there is always a feeling of organizational pride among ranks & file of JUUNL.

(B) Working Manpower Strength as on 31st March, 2023 is as under:

Employee category	Working manpower strength as on 31.03.2023
Workmen	92
Officers	34
Total	126

(C) HRD Initiatives

JUUNL initiative for Replicating Best Policies (from Good to Great). HRD initiative of the Company basically depend upon the policies framed by its holding company (JUVNL) time to time.

(D) JUUNL Training & Development

JUUNL believes that human resource has pivotal role in imparting best training & development of the company. JUUNL endeavours to build employee's capability through training. Inhouse training process through practical exposures to work has been the features of training process.

14. EMPLOYEE WELFARE:

- a) JUUNL has provisions for reward and recognition for employee motivation and inspiration. Where an employee has done any outstanding work or has attained outstanding academic



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success including a Ph.D. degree a maximum of three advance increments may be allowed to such an employee.

- b) The Company have a Cricket team and player out of the team takes part in local leagues held in area of Ranchi. Teams consists of players who are employees of JUUNL and its holding company i.e., Jharkhand Urja Vikas Nigam Ltd., and its sister companies namely Jharkhand Urja Sancharan Nigam Ltd., Jharkhand Bijli Vitran Nigam Ltd. who contribute to team building.
- c) The Company enjoys the facilities of Sports Complex managed by the holding company (JUVNL) which support games likes Chess, Badminton, Table Tennis. Players not only contribute to the image of the organization by giving outstanding performances but also are achieving results at district and state level with flying colours. This improves the brand image and reputation of the organization giving an efficient human resource base.

15. STATUTORY COMPLIANCE UNDER INDUSTRIAL AND LABOUR LAWS:

- a) To obtain essential Liaisons from various government authorities under various labour laws and settlement of on duty accident medical cases and compensation of their claims as per Labour laws.
- b) Grievance meetings are conducted by playing mediator role between management and unions, so as to maintain harmonious industrial relations at all levels periodically.

16. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

In order to prevent sexual harassment of women at work place a new act the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 09.12.2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any employee.

Company already has mechanism for prevention of Sexual Harassment of Women at workplace. The existing Committee registers the complaints related to sexual harassment. During the current reporting year i.e. F.Y. 2022-23, the Company has not received any complaint of sexual harassment of women at work place.

17. RIGHT TO INFORMATION:

The Jharkhand Urja Utpadan Nigam Ltd. has implemented Right to Information Act, 2005 in order to provide information to citizens and to maintain accountability and transparency. The Company has designated a Public Information Officer (PIO) and an Appellate Authority who are dealing with the



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information requests of the public in compliance with the applicable provisions of the said Act.

During the current reporting period i.e. F.Y. 2022-23 total 22 complaints were received and all complaint were disposed off and no any complaint is pending under Right to Information Act, 2005 during F.Y. 2022-23.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(A) Directors

During the financial year 2022-23, the following changes in the composition of the Board of Directors of the Company have taken place in accordance with the notifications of Department of Energy, Government of Jharkhand from time to time.

Sl. No.	Name of Director	Designation	Appointment/ Cessation	Date of Appointment/ Cessation
1	Shri Manish Kumar, I.A.S. Joint Secretary, Deptt. of Energy, GoJ	Managing Director, JUUNL	Appointment	16.11.2022
2	Shri Madhup Kumar	Director (Finance)	Appointment	08.04.2022
3	Smt. Sangita Tirkey, Joint Secretary, Deptt. of Energy, GoJ	Non-Functional Director	Cessation	10.06.2022
4	Smt. Deepthi Jayaraj, I.R.S. Special Secretary, Deptt. of Finance, GoJ	Non-Functional Director	Cessation	03.06.2022
5	Shri Manoj Jaiswal, I.A.S. Additional Secretary, Deptt. of Energy, GoJ	Non-Functional Director	Appointment	10.06.2022
6	Shri Akhauri Shashank Sinha, Joint Secretary, Deptt. of Finance, GoJ	Non-Functional Director	Appointment	03.06.2022
			Cessation	09.09.2022
7	Smt. Deepthi Jayaraj, I.R.S. Special Secretary, Deptt. of Finance, GoJ	Non-Functional Director	Appointment	09.09.2022

(B) Directors as on the close of financial year are as follows:



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Sl. No.	Name of Director	Designation	Date of Appointment	Date of Cessation
1	Shri Avinash Kumar, I.A.S. Additional Chief Secretary, Deptt. of Energy, GoJ	Chairman-cum-Director	07.09.2020	_____
2	Shri Avinash Kumar, I.A.S. (M.D. JBVNL)	Non-Functional Director	07.09.2020	_____
3	Shri Manish Kumar, I.A.S. Joint Secretary, Deptt. of Energy, GoJ	Managing Director, JUUNL	16.11.2022	_____
4	Shri Manoj Jaiswal, I.A.S. Additional Secretary, Deptt. of Energy, GoJ	Non-Functional Director	10.06.2022	_____
5	Smt. Deepthi Jayaraj, I.R.S.	Non-Functional Director	23.02.2022	_____
6	Shri K.K. Verma (M.D. JUSNL)	Non-Functional Director	17.02.2022	_____

(C) Declaration on Independent Directors

Appointment of Independent Directors was in process by the Department of Energy, GoJ. However, by virtue of notification of Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 05.07.2017 of Ministry of Corporate Affairs, wholly-owned subsidiary companies are not required to appoint Independent Directors and hence Jharkhand Urja Utpadan Nigam Limited (JUUNL) being wholly-owned subsidiary company of Jharkhand Urja Vikas Nigam Limited (JUVNL) the requirement to appoint Independent Director is not applicable on the Company.

(D) Performance Evaluation of Directors

The Ministry of Corporate Affairs, Govt. of India has vide notification no. GSR-163 (E) dated 05.06.2015 exempted the provision of performance evaluation of Directors if the Directors are evaluated by the Department of State Government which is administratively in charge of the Company. In our Company as the Directors are appointed by the Department of Energy, GoJ, such performance evaluation is not carried out by the Board.

(E) Key Managerial Personnel

During the financial year 2022-23, the following persons served as the Key Managerial Personnel of the Company as per the provisions of the Companies Act, 2013:



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Sl. No.	Name of the Key Managerial Personnel	Designation	Date of Appointment	Date of Cessation
1	Shri Manish Kumar, I.A.S. Joint Secretary, Deptt. of Energy, GoJ	Managing Director, JUUNL	16.11.2022	-----
2	Shri Madhup Kumar	Director (Finance)	08.04.2022	-----
3	Shri Jayant Prasad	Chief financial officer	22.11.2022	-----
4	Shri R.K. Agarwal	Chief financial officer	16.07.2020	18.11.2022
5	Shri Amit Kumar Mishra	Company Secretary	20.04.2016	-----

19. MEETINGS:

(i) Board Meetings

During the financial year under review, Company has conducted five (05) Board meetings namely 41st, 42nd, 43rd, 44th and 45th on Dated- 04.05.2022, 13.06.2022, 07.07.2022, 09.09.2022 and 13.12.2022 respectively.

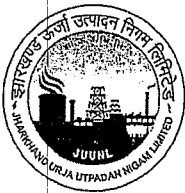
Board Meeting attendance of Directors during financial year 2022-23:-

Sl. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			No. of Directors attended	Percentage of attendance
1	04.05.2022	06	06	100%
2	13.06.2022	06	06	100%
3	07.07.2022	06	06	100%
4	09.09.2022	06	06	100%
5	13.12.2022	07	07	100%

(ii) Committee of the Board of Directors:

(A) Audit Committee (AC):

By virtue of notification of Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 05.07.2017 and Companies (Meetings of Board and its Powers) Second Amendments Rules, 2017 dated 13.07.2017 of Ministry of Corporate Affairs, wholly- owned subsidiary companies are not required to appoint Independent Directors and constitute Audit Committee respectively. Jharkhand Urja Utpadan Nigam Ltd. is wholly owned subsidiary Company of Jharkhand Urja Vikas Nigam Ltd. henceforth, by



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

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

virtue of above notifications issued by Ministry of Corporate Affairs the constitution of the Audit Committee was not required in Jharkhand Urja Utpadan Nigam Ltd.

(B) Nomination and Remuneration Committee (NRC)

By virtue of notification of Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 05.07.2017 and Companies (Meetings of Board and its Powers) Second Amendments Rules, 2017 dated 13.07.2017 of Ministry of Corporate Affairs, wholly- owned subsidiary companies are not required to appoint Independent Directors and constitute Nomination and Remuneration Committee respectively. Jharkhand Urja Utpadan Nigam Ltd. is wholly owned subsidiary Company of Jharkhand Urja Vikas Nigam Ltd. henceforth, by virtue of above notifications issued by Ministry of Corporate Affairs the constitution of the Nomination and Remuneration Committee was not required in Jharkhand Urja Utpadan Nigam Ltd.

(C) Vigil Mechanism (Whistle Blower Policy):

The Company inherited the vigil mechanism of the Jharkhand State Electricity Board, a vigilance cell operates under the administrative control of the Jharkhand Urja Vikas Nigam Limited i.e. holding company of the company (Jharkhand Urja Utpadan Nigam Ltd.). As required under the section 177 (9) of the Companies Act, 2013 under the vigil mechanism the employee and Directors of the company are covered. The Vigil Mechanism provides adequate safeguard against victimisation of employees who avail of the mechanism. Further, the Company being state Government Company the vigil mechanism of the Government of Jharkhand under Anti-Corruption Bureau which was rechristened as a wing of Cabinet (Vigilance) Department, under the Cabinet Co-ordination Department. Presently, Vigilance Deptt. has been working as an independent Department and Vigilance Bureau is an as most important wing of Cabinet (Vigilance) Department of the Jharkhand Govt.

20. FUNDING ARRANGEMENT/INSTITUTIONAL BORROWING:

As per AFS of F.Y. 2022-23, The Company is funded by State Government.

21. RISK MANAGEMENT POLICY:

It is a practice in JUUNL to follow the Risk Management practices in Project Execution and System Operation. The Risk Management Policy in accordance with the provisions of Companies Act, 2013 yet to be framed by the Company.

22. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 for the F.Y. 2022-23 is attached as Annexure "E".



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23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your company doesn't declare any dividend in current reporting period i.e. F.Y. 2022-23 and Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As per the requirement of the disclosure under section 134 (4) (m) of the Companies Act 2013 read with rule 8 of Companies Act (Accounts) Rule 2014 information relating to conservation of energy, technology absorption, foreign exchange earning and outgo are as follows: -

(A) Conservation of Energy & Technology Absorption:

The company is fully committed to the conservation of energy and had made conscious effort in this direction by adopting energy conservation state of art of technology:

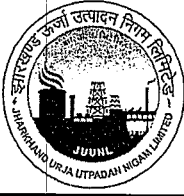
- ❖ Provided energy efficient tube light to Plant/ offices.
- ❖ Provided energy efficient auxiliaries and adoption clean technology.
- ❖ Adopting various conditions monitoring system to identify loose connections responsible for energy loss.
- ❖ Adopting standard auxiliary consumption limits and monitoring thereof.
- ❖ Staff awareness program were conducted at Power Station.
- ❖ Avoiding idle running of equipment's/ machines.
- ❖ Arresting leakages in compressed air, coding water system, electrical and hydraulic systems.
- ❖ Timely preventive maintenance schedule of auxiliaries.
- ❖ USE of CFL lights and HPSV lamps.
- ❖ Prompt repair of oil and water seals.
- ❖ Oil skimmers being used to recover lubricating/ hydraulic oil from drums.
- ❖ Maximum use of day light.

(B) Improvement and Adaptation of new technologies:

- ❖ The company has not utilized any imported technology.
- ❖ Expenditure in R&D- NIL

(C) Foreign exchange earnings and outgo:

There was no Foreign Exchange Earnings and Outgo during the F.Y.2022-23.



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25. DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013 the Directors, state that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. Accounting policies had been selected and consistently applied and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss for that period;
3. Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The annual accounts had been prepared on a 'going concern' basis.
5. Proper system had been devised to ensure compliances with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGMENTS

Your directors gratefully acknowledge the contributions made by the employees at all levels for the understanding and support extended by them. The Directors place on record their gratitude to the Ministry of Power, Government of India, Department of Energy, Government of Jharkhand, Jharkhand State Electricity Regulatory Commission, Tax Authorities etc., both at State and Central level for their active support. The management also extend its sincere thanks to the suppliers and erection agencies for the constructive support.

Your directors are also grateful to the various Banks and Financial Institutions for their continued trust and confidence reposed by them by rendering timely financial assistance for the successful implementation of the Projects by the Company.

The Board further immensely thank to Jharkhand Urja Vikas Nigam Limited, Jharkhand Bijli Vitran Nigam Limited and Jharkhand Urja Sancharan Nigam Limited for its cooperation and in giving valuable support and guidance in every field to the Company.

For and on behalf of the Board of Directors

Date: 27 FEB 2025

Place: Ranchi

(Madhup Kumar)
Director (Finance)
(DIN: - 06532050)

(Ranjeet Kumar Lal, IAS)
Managing Director
(DIN: - 10819567)