

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



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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 31<sup>st</sup> 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 31<sup>st</sup> 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)

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**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b), READ WITH SECTION 129 (4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF JHARKHAND URJA UTPADAN NIGAM LIMITED, RANCHI, FOR THE YEAR ENDED 31 MARCH 2022.**

Preparation of The consolidated 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), read with Section 129 (4), of the Act, is responsible for expressing opinion on the financial statements under Section 143, read with Section 129 (4), 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 07 January 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted the supplementary audit of the consolidated financial statements of **Jharkhand Urja Utpadan Nigam Limited**, for the financial year ended 31 March 2022, under Section 143 (6)(a), read with Section 129 (4), of the Act. We conducted a supplementary audit of the financial statements of Patratu Energy Limited, Jharbihar Colliery Limited and Karanpura Energy Limited, for the financial year ended on that date. 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 Consolidated Profitability**

**Statement of Profit and Loss: Other Expenses : ₹ 1,125.44 lakh (Note-19)**

‘Other Expenses’ does not include ₹ 34.02 lakh, being the: (i) penal interest on loan of ₹ 15.52 crore, carrying 13 *per cent* interest per annum and (ii) delayed penal interest, at the rate of 2.5 *per cent* per annum.

The Company had accounted for the loan in its account on 31.03.2013 but had not made any repayments. As such, it was liable for payment of penal interest. However, no provision for penal interest was made in the accounts.

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This resulted in understatement of 'penal interest on loan' (Other Expenses) by ₹ 34.02 lakh, 'prior period expenses' by ₹ 136.08 lakh, 'current liabilities' by ₹ 34.02 lakh and 'non-current liabilities' by ₹ 136.08 lakh.

**B. Comments on Consolidated 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.

**C. 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.

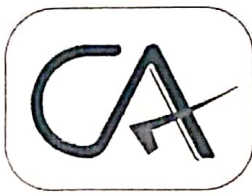
For and on behalf of the  
Comptroller & Auditor General of India



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

Place: Ranchi

Date: -05-2023



: rkgco@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 Consolidated Financial Statements**

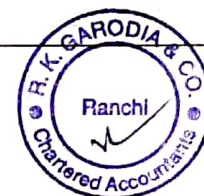
We were engaged to audit the Consolidated Financial Statements of **JHARKHAND URJA UTPADAN NIGAM LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2022, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then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

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matter mentioned in the Basis of Adverse Opinion section of our report, the aforesaid consolidated financial statements do not 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting







✉ : rkgco@icai.org

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policies; making judgments and estimates that are reasonable and prudent; and 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

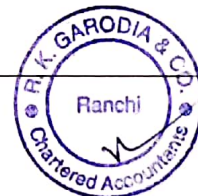
#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our responsibility is to express an opinion on these Consolidated 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 Consolidated 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 Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated 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





✉ : rkgco@icai.org

## R. K. GARODIA & CO.

Chartered Accountants

202, SAI APARTMENT, KUTCHERY ROAD,  
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☎ : 0651 - 2203343, 2972847  
: 9835168852, 9334439690

accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the consolidated 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.







: rkgco@icai.org

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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.

### **Adverse Opinion**

Because of the matters described in the Basis of Adverse 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 and pervasive on the financial statements.

Accordingly, our opinion is Adverse on the consolidated financial statements.

### **Basis for Adverse 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 Consolidated 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 Adverse Opinion.

### **(A) Relevant matters on the basis of which our opinion on the Consolidated Financial Statement is Adverse:**

#### **1. Statutory Compliance**

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





✉ : rkgco@icai.org

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

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Affairs meaning thereby certain requisite forms have not been filed by the Company to the Registrar of the Companies

**2. Going Concern Assumption**

The auditors of JBCL and PEL, subsidiary of the holding company have reported that the fundamental assumption of going concern that the entity will continue its operations for a reasonable period of time has become doubtful but the entities have prepared their financial statements on going concern assumption.

Also, the Board of JBCL has passed a resolution for closure of the Company as on 02-02-2018, but financial statements are still being made following Going Concern Principle.

The auditors of KEL, subsidiary of the holding company have reported that the basic objective of the company has been vanished due to deal location of coal block by MOC and thus closure of the company needs to be effected. The company has accumulated deficit and the net worth of the company has been totally eroded. These indicate that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern.

Also, the operations of the company have been closed few years ago. No provision has been made for possibility of claims and losses which the company may face in future due to closure as there is no claim/litigation against the company other than those brought in the book of accounts.

**3. Liabilities**

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







: rkgco@icai.org

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

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202, SAI APARTMENT, KUTCHERY ROAD,  
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: 0651 - 2203343, 2972847

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PVUNL for transfer consideration. In the absence of proper documents 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.

The Auditors of KEL, a subsidiary of the holding company have reported that terms of repayment, nature of Security separately for each case of borrowings and period and amount of continuing default in respect of borrowing and interest thereon in respect of each borrowing is not disclosed in the financial statements as reported by Schedule-III of the Companies Act, 2013 and Indian Accounting Standards.

The auditors of JBCL, a subsidiary of the holding company have reported that the payment of borrowed fund from Bihar State Mineral Development Corporation Limited (BSMDCL) and JUUNL was made to Ministry of Coal by liquidating the margin money from Bank Guarantee submitted in the name of Jharkhand State Electricity board and BSMDCL. Sufficient and appropriated audit evidence has not been provided for funds provided by BSMDCL.

The auditors of PEL, a subsidiary of the holding company have reported that PFC Consulting Limited who were appointed for consultancy services in selection of developer for setting up a Thermal Power Plant at Patratu, agreed to short close the contract at Rs.5.03 Crore against their dues. The company however has booked a liability of Rs.2.56 Crore only against it.

#### **4. Property, Plant and Equipment (Ind AS-16)**

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

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

☎ : 0651 - 2203343, 2972847  
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**5. CWIP**

The auditors of KEL, a subsidiary of the holding company have reported that the CWIP of Rs.792.49 Lakh is persisting since long which is a serious anomaly as it is not capitalized yet. As per management no detail for the same is available.

**6. Investment**

Share certificates held by the Holding Company for investment in Subsidiary Companies of 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.

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.

Note No. 3(a) "Investment" contains "Investment in Equity Shares" amounting to Rs. 72.50 Lakh. Percentage of shareholding in subsidiary companies and joint venture companies is not disclosed in the Consolidated Financial Statements.

As per percentage of holding and as mentioned in significant accounting policies of CFS, JBCL is a subsidiary of JUUNL. However in Note No. 3(a) of CFS, investment in JBCL is treated as investment in Joint Venture Entities.

**7. Cash & Cash Equivalent**

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.

The auditors of KEL, subsidiary of the holding company have reported that no balance confirmation was received from the treasury for Rs.15.12 crore shown under "Cash and Cash Equivalent".







✉ : rkgco@icai.org

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☎ : 0651 - 2203343, 2972847  
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## 8. Tax Matters

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                                                |

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.

## 9. Balance Confirmation

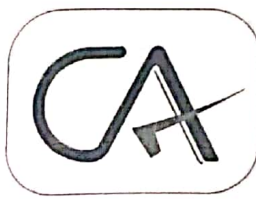
In Note No.7(b) of the Financial Statements "Trade Receivable" amounting to Rs. 1,560.81 Lakh (Previous year Rs. 54.74 Lakh) is receivable from Jharkhand Bijli Vitran Nigam Limited (hereinafter referred to as "JBVNL") against sale of power. Confirmation from JBVNL has not been made available to us for 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.

Balance confirmation of Master Trust and Investments were not provided for our verification.

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







: rkgco@icai.org

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

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202, SAI APARTMENT, KUTCHERY ROAD,  
RANCHI - 834001 (JHARKHAND): 0651 - 2203343, 2972847  
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proper documents evidencing the same, we are unable to ascertain the correct amount recorded in the Annual Financial Statements regarding Advance from PVUNL.

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.

The auditors of KEL, subsidiary of the holding company have reported that balance of Loan from State Government and Loan from JUUNL, Other Non-Current Financial Liabilities and Other Current Liabilities are not substantiated by third party confirmations.

**10. Incorrect Classifications**

There are differences in the classification of the following heads between the consolidated accounts of JUUNL and standalone accounts of JBCL:

(Rs. In Lakh)

| Particulars                   | Consolidated JUUNL | JBCL |
|-------------------------------|--------------------|------|
| <b>Note No. 6</b>             |                    |      |
| Current Tax Assets - TDS      | 0.23               |      |
| Current Assets (Others) - TDS |                    | 0.23 |

There are differences in the classification of the following heads between the consolidated accounts of JUUNL and standalone accounts of KEL:

(Rs. in Lakh)

| Particulars                        | Consolidated JUUNL | KEL    |
|------------------------------------|--------------------|--------|
| <b>Note No. 19</b>                 |                    |        |
| Other Expense - Int. on Govt. loan | 247.68             |        |
| <b>Note No. 17</b>                 |                    |        |
| Finance Costs - Int. on Govt. loan |                    | 247.68 |

**11. Disclosure Requirement**

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. The company has not classified Finance Cost as separate line item as per the requirement





✉ : rkgco@icai.org

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of Ind AS 1 "Presentation of Financial Statements", as required by the Schedule III of the Companies Act, 2013.

The Company has not properly disclosed various disclosures as required by the Schedule III of the Companies Act, 2013, such as;

- (i) The Company has not properly disclosed the Micro, Small and Medium Enterprises disclosures as required,
- (ii) Proper classification of Loans and Advances in the Note No. 7(a) of the Financial Statements as required has not been disclosed,
- (iii) The Company has not appropriately disclosed the details as required in relation to Additional Regulatory Information in the Financial Statements.

## 12. Inventories

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.

## 13. Accounting Principle

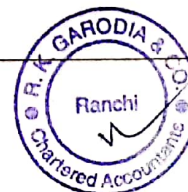
Expense of Rs. 0.38 Lakh as Home Guard for the Financial Year 2020-21 has been booked in the Current Financial Statement i.e. FY 2021-22 by the Company. The same has resulted in an overstatement of the other expenses.

## Key Audit Matters

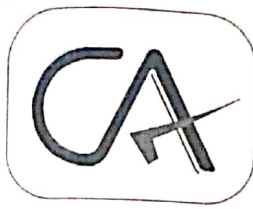
Except of the matters described in the Basis of Adverse Opinion section, we have determined that there are no key audit matters to communicate in our report.

## Other Matters

We did not audit the financial statements / financial information of Karanpura Energy Limited, a wholly owned subsidiary, Patratu Energy Limited, a wholly owned subsidiary and JharBihar Colliery Limited, a subsidiary whose financial statements / financial information reflect total assets of Rs.2,330.85 Lakh, Rs.133.94 Lakh and Rs.98.07 Lakh as







✉ : rkgco@icai.org

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at 31st March, 2022 and total income of Rs.0.60 Lakh, Rs.4.41 and Rs. 2.34 Lakh respectively for the year ended on that date, as considered in the consolidated financial statement. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) and sub-section (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion is modified in respect of the above matter(s).

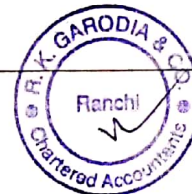
#### **Report on Other Legal and Regulatory Requirements**

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.

However, the Auditors of KEL and PEL have reported the above requirements as per the Companies (Auditor's Report) Order, 2016 requirements, hence, we have not considered the same for the purpose of reporting in clause (xxi) of paragraph 3 of the order of this report.

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

- (a) As described in Basis for Adverse Opinion paragraph, we were unable to obtain certain information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (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 Adverse 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;







✉ : rkgco@icai.org

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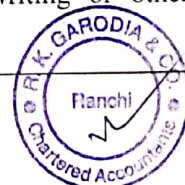
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- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except for the cases mentioned in the Basis of Adverse Opinion paragraph;
- (e) We have not received any written representations from the directors as on 31<sup>st</sup> March, 2022. As such we are unable to comment upon the disqualification of directors as on 31<sup>st</sup> 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:
- As informed to us, the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
  - Due to the possible effects of the matter described in the Basis for Adverse 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;
  - The Company does not have any amount required to be transferred to the Investor Education and Protection Fund.
  - (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





: rkgco@icai.org

## R. K. GARODIA & CO.

Chartered Accountants

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



: 0651 - 2203343, 2972847

: 9835168852, 9334439690

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 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

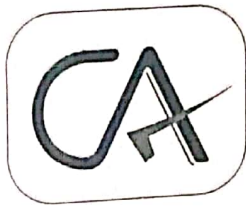
(Membership No.: 070704)

UDIN :23070704BGWVIH3248

Place : RANCHI  
Date : 07.01.2023







✉ : 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")**

As required by the clause (xxi) of paragraph 3 of the Order, we report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone financial statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

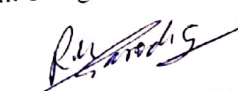
| Sl. No | Name of the Company                  | CIN                   | Relationship with the Company | Date of the respective auditor's report | Paragraph number in the respective CARO reports.                       |
|--------|--------------------------------------|-----------------------|-------------------------------|-----------------------------------------|------------------------------------------------------------------------|
| 1      | JHARKHAND URJA UTPADAN NIGAM LIMITED | U40108JH2013SGC001703 | HOLDING                       | 06 <sup>th</sup> Oct, 2022              | i(a)(A), i(b), i(c), ii(a), vi, viii, ix(a), ix(c), xiii, xiv(b), xvii |
| 2      | JHARBIHAR COLLIERY LIMITED           | U10100JH2009SGC013627 | SUBSIDIARY                    | 16 <sup>th</sup> Nov, 2022              | vii(a), xvii, xix                                                      |

**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 : 23070704BGWV1H3248

Place : RANCHI  
Date : 07.01.2023



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

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✉ : 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”)**

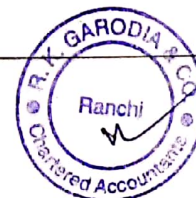
We have audited the internal financial controls over financial reporting of **JHARKHAND URJA UTPADAN NIGAM LIMITED (“the Company”)** as of March 31, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**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. 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 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.

**Auditors’ 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance







✉ : rkgco@icai.org

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

**Chartered Accountants**

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RANCHI - 834001 (JHARKHAND)

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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 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 consolidated financial statements, whether due to fraud or error.

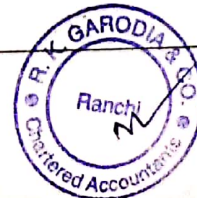
### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **Adverse Opinion**

In view of the material and pervasive nature of the matters prescribed in Basis of Adverse Opinion paragraph of our report of even date on the accompanying Consolidated Financial Statements of the company, we are unable to determine if the company has established





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## R. K. GARODIA & CO.

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adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31<sup>st</sup> March, 2022.

Accordingly, we express Adverse opinion on Internal Financial Controls over Financial Reporting with reference to the accompanying consolidated financial statements.

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

Chartered Accountants

202, Sai Apartment, Kutcher Road, Ranchi

(Firm's Registration No.: 002004C)

(**CA. R.K. GARODIA**)

Partner

(Membership No.: 070704)

UDIN : 23070704BGWVIH3248

Place : **RANCHI**

Date : **07.01.2023**





# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

Consolidated Balance Sheet as at 31<sup>st</sup> March 2022

(Amount in Rs. In Lakh)

| Particulars                                | Note No. | As at<br>31 <sup>st</sup> March 2022 | As at<br>31 <sup>st</sup> March 2021 |
|--------------------------------------------|----------|--------------------------------------|--------------------------------------|
| <b>I ASSETS</b>                            |          |                                      |                                      |
| <b>(1) Non - Current Assets</b>            |          |                                      |                                      |
| Property, Plant and Equipment              | 2        | 503.76                               | 510.45                               |
| Capital work-in-progress                   | 2 (a)    | 792.49                               | 792.49                               |
| Investment Property                        |          | 0.00                                 | 0.00                                 |
| Financial Assets                           |          |                                      |                                      |
| (i) Investments                            | 7 (b)    | 0.00                                 | 0.00                                 |
| (ii) Trade receivables                     | 3(a)&(b) | 0.00                                 | 0.00                                 |
| (iii) Loans                                | 3(a)&(b) | 5,324.19                             | 4,109.37                             |
| (iv) Others Financial Assets               | 20a      | 69.49                                | 81.52                                |
| Deferred Tax Assets (Net)                  | 7 (a)    | 44,421.28                            | 32,109.13                            |
| Other Non-Current Assets                   |          |                                      |                                      |
| <b>(2) Current Assets</b>                  |          |                                      |                                      |
| Inventories                                | 4        | 122.66                               | 108.62                               |
| Financial Assets                           |          |                                      |                                      |
| (i) Investments                            | 7 (b)    | 0.00                                 | 0.00                                 |
| (ii) Trade Receivables                     | 5        | 1,560.81                             | 54.74                                |
| (iii) Cash and Cash Equivalents            |          | 2,354.57                             | 11,365.11                            |
| (iv) Other Bank balances                   |          | 0.00                                 | 0.00                                 |
| (v) Loans                                  |          | 0.00                                 | 0.00                                 |
| Short-term loans and advances              | 7 (a)    | 9,833.79                             | 10,685.73                            |
| Current Tax Assets (Net)                   | 6        | 403.57                               | 140.09                               |
| Other Current Assets                       | 7(a)     | 0.00                                 | 0.00                                 |
| <b>Total Assets</b>                        |          | <b>65,386.61</b>                     | <b>59,957.25</b>                     |
| <b>II EQUITY AND LIABILITIES</b>           |          |                                      |                                      |
| <b>(1) Equity</b>                          |          |                                      |                                      |
| Equity Share capital                       | 8        | 3,803.00                             | 3,803.00                             |
| Other Equity                               | 9        | (4,995.17)                           | (6,719.69)                           |
| Non Controlling Interest                   | 9a       | (112.14)                             | (112.13)                             |
| <b>(2) Liabilities</b>                     |          |                                      |                                      |
| <b>(a) Non-current liabilities</b>         |          |                                      |                                      |
| Financial Liabilities                      |          |                                      |                                      |
| (i) Borrowings:-                           |          |                                      |                                      |
| A. Secured Loans                           | 10       | 1,984.50                             | 6,984.50                             |
| B. Unsecured Loans                         | 10       | 4,539.60                             | 2,705.45                             |
| (ii) Trade Payables                        |          | 0.00                                 | 0.00                                 |
| (iii) Other financial liabilities          | 11       | 255.62                               | 1,829.72                             |
| Other non current liabilities              | 12       | 1,826.88                             | 1,459.85                             |
| Provisions                                 | 12       | 41,663.41                            | 32,978.26                            |
| Deferred tax liabilities (Net)             |          | 0.00                                 | 0.00                                 |
| <b>(b) Current liabilities</b>             |          |                                      |                                      |
| 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       | 9,825.40                             | 10,693.43                            |
| Provisions                                 |          | 0.00                                 | 0.00                                 |
| <b>Total Equity and Liabilities</b>        |          | <b>65,386.61</b>                     | <b>59,957.25</b>                     |
| Summary of significant accounting policies | 1        |                                      |                                      |

The accompanying notes are an integral part of the financial statements

For R. K. GARODIA & CO.

Chartered Accountants

(Firm Reg. No. 000804C)

FRN : .....

(CA. R. K. Garodia)

Partner  
M.N. 070704

Place : Ranchi

Date :

Company Secretary  
JUUNL, Ranchi

For JHARKHAND URJA UTPADAN NIGAM LIMITED

General Manager (F&A)

JUUNL

Director (Finance)

DIN : 06532810

Managing Director

DIN : 09840088

Managing Director  
JUUNL, Ranchi



07 JAN 2023

# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

Consolidated Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2022

|      |                                                                                                                                      | (Amount in Rs. In Lakh) |                                                        |                                                        |
|------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------------------------------|--------------------------------------------------------|
|      | Particulars                                                                                                                          | Note No.                | Figures for the year ended March 31 <sup>st</sup> 2022 | Figures for the year ended March 31 <sup>st</sup> 2021 |
| I    | <b>INCOME</b>                                                                                                                        |                         |                                                        |                                                        |
|      | Revenue From Operations                                                                                                              | 13                      | 3,918.86                                               | 1,944.75                                               |
|      | Other Income                                                                                                                         | 14                      | 282.13                                                 | 486.43                                                 |
|      | Total Income (I)                                                                                                                     |                         | <b>4,200.99</b>                                        | <b>2,431.18</b>                                        |
| II   | <b>EXPENSES</b>                                                                                                                      |                         |                                                        |                                                        |
|      | Employee Benefits Expense                                                                                                            | 16                      | 1,892.43                                               | 1,322.16                                               |
|      | Power Generation Cost                                                                                                                | 17                      | 10.03                                                  | 8.71                                                   |
|      | Depreciation and amortization expense                                                                                                | 18                      | 6.69                                                   | 6.85                                                   |
|      | Other Expenses                                                                                                                       | 19                      | 1,125.44                                               | 1,633.45                                               |
|      | Total Expenses (II)                                                                                                                  |                         | <b>3,034.59</b>                                        | <b>2,971.17</b>                                        |
| III  | <b>Profit before exceptional items and tax (I-II)</b>                                                                                |                         | <b>1,166.40</b>                                        | <b>(539.99)</b>                                        |
| IV   | <b>Exceptional Items</b>                                                                                                             |                         | 0.00                                                   | 0.00                                                   |
|      | Preliminary expenses Written off                                                                                                     | 3a                      | 0.00                                                   | 0.00                                                   |
| V    | <b>Profit / (Loss) before tax (III-IV)</b>                                                                                           |                         | <b>1,166.40</b>                                        | <b>(539.99)</b>                                        |
| VI   | <b>Tax Expense:</b>                                                                                                                  |                         | 0.00                                                   | 0.00                                                   |
| (1)  | Current Year Taxes                                                                                                                   | 20                      | (230.51)                                               | 0.00                                                   |
| (2)  | Previous Year Taxes                                                                                                                  | 20                      | 0.00                                                   | 0.00                                                   |
| (3)  | Deferred Tax                                                                                                                         | 20a                     | (12.03)                                                | 57.75                                                  |
|      | MAT Credit                                                                                                                           |                         | 17.78                                                  | 0.00                                                   |
| VII  | <b>Profit / (Loss) for the period from continuing operations (V-VI)</b>                                                              |                         | <b>941.64</b>                                          | <b>(482.24)</b>                                        |
| VIII | <b>Profit/(loss) from Discontinued Operations</b>                                                                                    |                         | 0.00                                                   | 0.00                                                   |
| IX   | <b>Tax expense of Discontinued Operations</b>                                                                                        |                         | 0.00                                                   | 0.00                                                   |
| X    | <b>Profit/(loss) from Discontinued Operations (after tax) (VIII-IX)</b>                                                              |                         | 0.00                                                   | 0.00                                                   |
| XI   | <b>Profit / (Loss) for the period (VII + X)</b>                                                                                      |                         | <b>941.64</b>                                          | <b>(482.24)</b>                                        |
| XII  | <b>Other Comprehensive Income</b>                                                                                                    |                         | 0.00                                                   | 0.00                                                   |
|      | A)                                                                                                                                   |                         | 0.00                                                   | 0.00                                                   |
|      | (i) Items that will be reclassified to profit or loss                                                                                | 22                      | 0.00                                                   | (0.42)                                                 |
|      | (ii) Income tax relating to items that will be reclassified to profit or loss                                                        |                         | 0.00                                                   | 0.00                                                   |
|      | B)                                                                                                                                   |                         | 0.00                                                   | 0.00                                                   |
|      | (i) Items that will not be reclassified to profit or loss                                                                            | 22                      | 783.81                                                 | 0.00                                                   |
|      | (ii) Income tax relating to items that will not be reclassified to profit or loss                                                    |                         | 0.00                                                   | 0.00                                                   |
|      | Total Other Comprehensive Income                                                                                                     |                         | 783.81                                                 | (0.42)                                                 |
| XIII | <b>Total Comprehensive Income for the period (XI + XII) [Comprising Profit (Loss) and Other Comprehensive Income for the period]</b> |                         | <b>1,725.45</b>                                        | <b>(482.66)</b>                                        |
|      | Non Controlling Interest share in profit / loss (37.5% in JBCL)                                                                      |                         | (0.0)                                                  | (0.75)                                                 |
|      | <b>Profit/ Loss for the year in the books of holding company JUUNL</b>                                                               |                         | <b>1,725.44</b>                                        | <b>(481.91)</b>                                        |
| XIV  | <b>Earnings per equity share (for continuing operation) :</b>                                                                        |                         |                                                        |                                                        |
|      | (1) Basic (In Rs.)                                                                                                                   | 21                      | 4.54                                                   | (1.27)                                                 |
|      | (2) Diluted (In Rs.)                                                                                                                 | 21                      | 4.54                                                   | (1.27)                                                 |
|      | (3) Nominal Value (In Rs.)                                                                                                           |                         | 10.00                                                  | 10.00                                                  |
|      | Summary of significant accounting policies                                                                                           | 1                       |                                                        |                                                        |

The accompanying notes are an integral part of the financial statements

For R.K. GARODIA & CO.

Chartered Accountants  
(Firm Reg. No.: 002004C)  
FRN: .....

CA. ....  
(CA. R. K. Garodia)  
M.N.: 070704

Place : Ranchi  
Date :

07 JAN 2023

Amish  
Company Secretary  
JUUNL, Ranchi

For JHARKHAND URJA UTPADAN NIGAM LIMITED

General Manager (F&A)  
JUUNL

Director (Finance)  
DIN : 06532050  
JUUNL, Ranchi

Managing Director  
DIN : 09840088  
JUUNL, Ranchi





# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March 2022

| Particulars |                                                                                              | (Amount in Rs. in Lakh)                                   |                                                           |
|-------------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|             |                                                                                              | Figures for the year ended<br>March 31 <sup>st</sup> 2022 | Figures for the year ended<br>March 31 <sup>st</sup> 2021 |
| <b>A</b>    | <b>Cash Flow from Operating Activities</b>                                                   |                                                           |                                                           |
| 1           | Profit Before Tax                                                                            | 1,166.76                                                  | (540.40)                                                  |
| 2           | Adjustments for :                                                                            |                                                           |                                                           |
|             | Depreciation and impairment of property, plant and equipment                                 | 6.69                                                      | 6.85                                                      |
|             | Provisions for Expense                                                                       | 0.00                                                      | 0.00                                                      |
|             | Dividend Income                                                                              | 0.00                                                      | 0.00                                                      |
|             | Interest Income                                                                              | (255.24)                                                  | (477.51)                                                  |
|             | Interest Expenses                                                                            | 247.68                                                    | 1,252.04                                                  |
|             | Others (juunl adjustment of OCI & OCE nett)                                                  | 782.41                                                    | 194.23                                                    |
|             | Adjustments for Other Non Current Assets                                                     | (12,287.76)                                               | (30,954.13)                                               |
|             | Adjustments for Other Non Current Liabilities                                                | 178.73                                                    | 22,733.61                                                 |
| 3           | Operating Profit before Working Capital Changes (1+2)                                        | (10,160.72)                                               | (7,785.31)                                                |
| 4           | Change in Working Capital:<br>(Excluding Cash & Bank Balances)                               |                                                           |                                                           |
|             | Inventories                                                                                  | (14.04)                                                   | (25.94)                                                   |
|             | Financial Assets                                                                             | (1,214.82)                                                |                                                           |
|             | Trade Receivables                                                                            | (1,506.07)                                                | 907.51                                                    |
|             | Others                                                                                       | 851.84                                                    | (10,685.25)                                               |
|             | Current Tax Assets                                                                           | (263.48)                                                  | (35.78)                                                   |
|             | Financial Liabilities                                                                        | 0.00                                                      | 0.00                                                      |
|             | Borrowings                                                                                   | 0.00                                                      | 0.00                                                      |
|             | Trade Payables                                                                               | 0.00                                                      | 0.00                                                      |
|             | Other Current Financial Liabilities                                                          | 0.00                                                      | 0.00                                                      |
|             | Other Current Liabilities                                                                    | (2.83)                                                    | 0.00                                                      |
|             | Other current assets                                                                         | 0.10                                                      | 0.00                                                      |
|             | Short Term Provisions                                                                        | 8,681.14                                                  | 177.76                                                    |
|             | Current T deferred tax assets                                                                | (12.03)                                                   | 57.75                                                     |
|             | Current Tax liability                                                                        | (230.51)                                                  | 12,748.56                                                 |
|             | MAT credit                                                                                   | 17.78                                                     |                                                           |
|             | Change in Working Capital                                                                    | 6,307.08                                                  | 3,144.61                                                  |
| 5           | Cash Generated From Operations (3+4)                                                         | (3,853.64)                                                | (4,640.70)                                                |
| 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)                                                | (3,853.64)                                                | (4,640.70)                                                |
| <b>B</b>    | <b>Cash Flow from Investing Activities:</b>                                                  |                                                           |                                                           |
|             | Proceeds from sale of Property, plant and equipment/Transfer of Assets                       | 0.00                                                      | 4,896.14                                                  |
|             | Proceeds from sale of Investment                                                             | 0.00                                                      | 0.00                                                      |
|             | Payment/Receive of Loans & Advances                                                          | (5,000.00)                                                | 0.00                                                      |
|             | Interest received (Finance Income)                                                           | 255.24                                                    | 477.51                                                    |
|             | Dividend Income                                                                              | 0.00                                                      | 0.00                                                      |
|             | Investment in Partnership Firm                                                               | 0.00                                                      | 0.00                                                      |
|             | Proceeds from sale of financial instruments                                                  | 0.00                                                      | 0.00                                                      |
|             | Expenditure on Construction Work in Progress                                                 | 0.00                                                      | 0.00                                                      |
|             | Receipt of government grants (Capital Grant)                                                 | 0.00                                                      | 0.00                                                      |
|             | Loss/(gain) arising on financial assets/liabilities as at fair value through profit and loss | 0.00                                                      | 0.00                                                      |
|             | Net Cash Generated/(Used) In Investing Activities:                                           | (4,744.76)                                                | 5,373.65                                                  |
| <b>C</b>    | <b>Net Cash Flow From Financing Activities:</b>                                              |                                                           |                                                           |
|             | Proceeds from Long-Term Borrowings (Including finance lease)                                 | 700.62                                                    | 0.00                                                      |
|             | Repayments of Long-Term Borrowings (Including finance lease)                                 | 0.00                                                      | 0.00                                                      |
|             | Proceeds from/(Repayments of) Short-Term Borrowings                                          | (865.08)                                                  | 0.00                                                      |
|             | Interest paid                                                                                | (247.68)                                                  | 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)                                                  | 0.00                                                      |
| <b>D</b>    | <b>Net Change in Cash &amp; cash equivalents<br/>(A+B+C)</b>                                 | <b>(9,010.54)</b>                                         | <b>732.95</b>                                             |
| E-1         | Cash & cash equivalents as at end of the year                                                | 2,354.57                                                  | 11,365.11                                                 |
| E-2         | Cash & cash equivalents as at the beginning of year                                          | 11,365.11                                                 | 10,632.16                                                 |
|             | <b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (E 1-2)</b>                                     | <b>(9,010.54)</b>                                         | <b>732.95</b>                                             |

As per our report of even date

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

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

Place : Ranchi  
Date : 07 JAN 2023

Company Secretary  
JUUNL, Ranchi

For JHARKHAND URJA UTPADAN NIGAM LIMITED

General Manager (F&A)

Director (Finance)  
DIN: 06332050

Managing Director

Managing Director  
JUUNL, Ranchi



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

Consolidated Statement of Changes in Equity for the year ended 31<sup>st</sup> March 2022

**(a) Equity Share Capital :**

(Amount in Rs. In Lakh)

| Particulars                                                            | No. of Shares | Amount         |
|------------------------------------------------------------------------|---------------|----------------|
| <b>Authorized:</b><br>60,00,00,000 Equity Shares of Rs 10 each         | 60,00,00,000  | 6,00,00,00,000 |
| <b>Equity shares of Rs. 100 each Issued, subscribed and fully paid</b> |               |                |
| As at 1 <sup>st</sup> April 2020                                       | 38,030,000.00 | 380,300,000.00 |
| Add : Issue of share capital (Note 8)                                  | 0.00          | 0.00           |
| At 31 <sup>st</sup> March 2021                                         | 38,030,000.00 | 380,300,000.00 |
| Add : Issue of share capital (Note 8)                                  | 0.00          | 0.00           |
| At 31 <sup>st</sup> March 2022                                         | 38,030,000.00 | 380,300,000.00 |

**(b) Other Equity :**

For the year ended 31<sup>st</sup> March 2022:

(Amount in Rs. In Lakh)

| Particulars                               | Reserve & Surplus           |                                |                             |                               | Items of OCI                | Total      |
|-------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------|-----------------------------|------------|
|                                           | Capital Reserve<br>(Note 9) | Securities Premium<br>(Note 9) | General Reserve<br>(Note 9) | Retained Earnings<br>(Note 9) | FVTOCI Reserve<br>(Note 12) |            |
| As at 1 <sup>st</sup> April 2021          | 0.00                        | 0.00                           | 0.00                        | (6,719.69)                    | 0.00                        | (6,719.69) |
| Opening Adjustment                        | 0.00                        | 0.00                           | 0.00                        | (0.93)                        | 0.00                        | (0.93)     |
| Profit for the period                     | 0.00                        | 0.00                           | 0.00                        | 941.64                        | 0.00                        | 941.64     |
| Other comprehensive income                | 0.00                        | 0.00                           | 0.00                        | 0.00                          | 783.81                      | 783.81     |
| Other Equity Related to Minority Interest | 0.00                        | 0.00                           | 0.00                        | 0.01                          | 0.00                        | 0.01       |
| At 31 <sup>st</sup> March 2022            | 0.00                        | 0.00                           | 0.00                        | (5,778.98)                    | 783.81                      | (4,995.17) |

For the year ended 31<sup>st</sup> March 2021:

(Amount in Rs. In Lakh)

| Particulars                               | Reserve & Surplus           |                                |                             |                               | Items of OCI                | Total      |
|-------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------|-----------------------------|------------|
|                                           | Capital Reserve<br>(Note 9) | Securities Premium<br>(Note 9) | General Reserve<br>(Note 9) | Retained Earnings<br>(Note 9) | FVTOCI reserve<br>(Note 12) |            |
| As at 1 <sup>st</sup> April 2020          |                             |                                |                             | (6,447.79)                    | 0.00                        | (6,447.79) |
| Profit for the period                     | 0.00                        | 0.00                           | 0.00                        | (482.24)                      | 0.00                        | (482.24)   |
| Other comprehensive income                | 0.00                        | 0.00                           | 0.00                        | 0.00                          | (0.42)                      | (0.42)     |
| Restructuring A/c Pending For Allotment   | 0.00                        | 0.00                           | 0.00                        | 210.00                        | 0.00                        | 210.00     |
| Other Equity Related to Minority Interest | 0.00                        | 0.00                           | 0.00                        | 0.75                          | 0.00                        | 0.75       |
| At 31 <sup>st</sup> March 2021            | 0.00                        | 0.00                           | 0.00                        | 0.00                          | 0.00                        | (6,719.69) |

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*

(CA. R. K. Garodia)

M. No. M.N. 070704

Place : Ranchi

Date : 07 JAN 2023



For JHARKHAND URJA UTPADAN NIGAM LIMITED

General Manager (F&A)

GM (F&A) / CFO

*Amish*  
Company Secretary  
JUUNL, Ranchi

Director (Finance)

DIN : 06532050

Director (Finance)  
JUUNL, Ranchi

Managing Director

DIN : 09840088

Managing Director  
JUUNL, Ranchi



## JHARKHAND URJA UTPADAN NIGAM LIMITED

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

### Statement of Shares held by Promoters for the year ended 31<sup>st</sup> March 2022

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

### Statement of Shares held by Promoters for the year ended 31<sup>st</sup> March 2021

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



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# **JHARKHAND URJA UTPADAN NIGAM LIMITED**

(CIN:U40108JH2013SGC001703)

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

## **2. Consolidated Property, Plant and Equipment :**

(Amount in Rs. In Lakh)

| S/No | Name of the Assets                  | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                                  |                                               |                                                      |                                                                      | NET BLOCK                         |                                   |
|------|-------------------------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|      |                                     |               | Gross Block as at 1 <sup>st</sup> April 2021 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2022 | Depreciation and Amortization as at 1 <sup>st</sup> April 2021 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2021 |
| 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          | 1914.43                                      | 0.00                      | 0.00                                                | 1914.43                                       | 1722.99                                                        | 0.00                                          | 0.00                                                 | 1722.99                                                              | 191.44                            | 191.44                            |
| 4    | Others Civil Works                  | 3.34          | 116.12                                       | 0.00                      | 0.00                                                | 116.12                                        | 90.91                                                          | 3.88                                          | 0.00                                                 | 94.79                                                                | 21.33                             | 25.21                             |
| 5    | Plant and Machinery                 | 5.28          | 1080.72                                      | 0.00                      | 0.00                                                | 1080.72                                       | 969.94                                                         | 0.18                                          | 0.00                                                 | 970.12                                                               | 110.60                            | 110.78                            |
| 6    | Line cable & Network                | 5.28          | 368.61                                       | 0.00                      | 0.00                                                | 368.61                                        | 316.33                                                         | 1.33                                          | 0.00                                                 | 317.67                                                               | 50.94                             | 52.27                             |
| 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          | 45.30                                        | 0.00                      | 0.00                                                | 45.30                                         | 33.65                                                          | 0.83                                          | 0.00                                                 | 34.48                                                                | 10.82                             | 11.65                             |
| 9    | Office Equipments                   | 6.33          | 75.16                                        | 0.00                      | 0.00                                                | 75.16                                         | 62.46                                                          | 0.47                                          | 0.00                                                 | 62.93                                                                | 12.23                             | 12.70                             |
| 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                               |               | 4,369.36                                     | 0.00                      | 0.00                                                | 4,369.36                                      | 3,858.90                                                       | 6.69                                          | 0.00                                                 | 3,865.60                                                             | 503.76                            | 510.45                            |

(Amount in Rs. In Lakh)

| S/No | Name of the Assets                  | Rate of dep % | AT COST                                      |                           |                                                     | DEPRECIATION AND AMORTIZATION                 |                                                                |                                               |                                                      | NET BLOCK                                                            |                                   |                                   |
|------|-------------------------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|      |                                     |               | Gross Block as at 1 <sup>st</sup> April 2020 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2021 | Depreciation and Amortization as at 1 <sup>st</sup> April 2020 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> 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          | 1914.43                                      | 0.00                      | 0.00                                                | 1914.43                                       | 1722.99                                                        | 0.00                                          | 0.00                                                 | 1722.99                                                              | 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          | 1080.42                                      | 0.30                      | 0.00                                                | 1080.72                                       | 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          | 44.60                                        | 0.70                      | 0.00                                                | 45.30                                         | 32.84                                                          | 0.80                                          | 0.00                                                 | 33.65                                                                | 11.65                             | 11.76                             |
| 9    | Office Equipments                   | 6.33          | 74.35                                        | 0.81                      | 0.00                                                | 75.16                                         | 62.03                                                          | 0.43                                          | 0.00                                                 | 62.46                                                                | 12.70                             | 12.32                             |
| 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                             |
|      | <b>Total</b>                        |               | <b>4367.55</b>                               | <b>1.81</b>               | <b>0.00</b>                                         | <b>4369.36</b>                                | <b>3852.04</b>                                                 | <b>6.85</b>                                   | <b>0.00</b>                                          | <b>3858.90</b>                                                       | <b>510.45</b>                     | <b>515.49</b>                     |

### **Notes :**

- 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 necessary as all the assets are in good condition and realisable value is more than carrying cost.
- On transition to Ind AS, the carrying values of all the property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS.
- The company has not provided depreciation on Building, Hydraulic Works and Vehicles as it has already been depreciated to its maximum value i.e 90%.



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# KARANPURA ENERGY LIMITED

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

## 2. Property, Plant and Equipment :

(Amount in Rs. In Lakh)

| Name of the Assets | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                                  |                                               |                                                      |                                                                      | NET BLOCK                         |                                   |
|--------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                    |               | Gross Block as at 1 <sup>st</sup> April 2021 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2022 | Depreciation and Amortization as at 1 <sup>st</sup> April 2021 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2021 |
| Office Equipment   | 6.33          | 0.11                                         | 0.00                      | 0.00                                                | 0.11                                          | 0.06                                                           | 0.01                                          | 0.00                                                 | 0.07                                                                 | 0.04                              | 0.05                              |
| Furniture          | 6.33          | 4.02                                         | 0.00                      | 0.00                                                | 4.02                                          | 2.00                                                           | 0.25                                          | 0.00                                                 | 2.25                                                                 | 1.77                              | 2.02                              |
| <b>Total</b>       |               | <b>4.13</b>                                  | <b>0.00</b>               | <b>0.00</b>                                         | <b>4.13</b>                                   | <b>2.06</b>                                                    | <b>0.26</b>                                   | <b>0.00</b>                                          | <b>2.32</b>                                                          | <b>1.81</b>                       | <b>2.07</b>                       |

(Amount in Rs. In Lakh)

| Sl. N o. | Name of the Assets | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                                  |                                               |                                                      |                                                                      | NET BLOCK                         |                                   |
|----------|--------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|          |                    |               | Gross Block as at 1 <sup>st</sup> April 2020 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2021 | Depreciation and Amortization as at 1 <sup>st</sup> April 2020 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2020 |
|          | Office Equipment   | 6.33          | 0.11                                         | 0.00                      | 0.00                                                | 0.11                                          | 0.06                                                           | 0.01                                          | 0.00                                                 | 0.06                                                                 | 0.05                              | 0.05                              |
|          | Furniture          | 6.33          | 4.02                                         | 0.00                      | 0.00                                                | 4.02                                          | 1.74                                                           | 0.25                                          | 0.00                                                 | 2.0                                                                  | 2.02                              | 2.28                              |
|          | <b>Total</b>       |               | <b>4.13</b>                                  | <b>0.00</b>               | <b>0.00</b>                                         | <b>4.13</b>                                   | <b>1.80</b>                                                    | <b>0.26</b>                                   | <b>0.00</b>                                          | <b>2.06</b>                                                          | <b>2.07</b>                       | <b>2.33</b>                       |



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# PATRATU ENERGY LIMITED

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

## 2. Property, Plant and Equipment :

(Amount in Rs. In Lakh)

| Sl. N o. | Name of the Assets | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                                  |                                               |                                                      |                                                                      | NET BLOCK                         |                                   |
|----------|--------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|          |                    |               | Gross Block as at 1 <sup>st</sup> April 2021 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2022 | Depreciation and Amortization as at 1 <sup>st</sup> April 2021 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2021 |
|          | CWIP               |               | 0.00                                         | 0.00                      | 0.00                                                | 0.00                                          | 0.00                                                           | 0.00                                          | 0.00                                                 | 0.00                                                                 | 0.00                              | 0.00                              |
|          | Total              |               | 0.00                                         | 0.00                      | 0.00                                                | 0.00                                          | 0.00                                                           | 0.00                                          | 0.00                                                 | 0.00                                                                 | 0.00                              | 0.00                              |

(Amount in Rs. In Lakh)

| Sl. N o. | Name of the Assets | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                                  |                                               |                                                      |                                                                      | NET BLOCK                         |                                   |
|----------|--------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|          |                    |               | Gross Block as at 1 <sup>st</sup> April 2020 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2021 | Depreciation and Amortization as at 1 <sup>st</sup> April 2020 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2020 |
|          | CWIP               |               | 2,397.95                                     | 0.00                      | 2,397.95                                            | 0.00                                          | 0.00                                                           | 0.00                                          | 0.00                                                 | 0.00                                                                 | 0.00                              | 2,397.95                          |
|          | Total              |               | 2,397.95                                     | 0.00                      | 2,397.95                                            | 0.00                                          | 0.00                                                           | 0.00                                          | 0.00                                                 | 0.00                                                                 | 0.00                              | 2,397.95                          |



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# JHARBIHAR COLLIERY LIMITED

## 2. Property, Plant and Equipment :

| Sl. N o. | Name of the Assets              | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                      |                                               |                                                      |                                                          | (Amount in Rs. In Lakh)           |                                   |
|----------|---------------------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------|-----------------------------------|-----------------------------------|
|          |                                 |               | Gross Block as at 1 <sup>st</sup> April 2021 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2022 | Depreciation and Amortization as at 1st April 2021 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31st March 2022 | AS AT 31 <sup>st</sup> March 2022 | AS AT 31 <sup>st</sup> March 2021 |
|          | Furniture & Fixtures -Leasehold | 6.33          | 3.77<br>0.00                                 | 0.00<br>0.00              | 0.00<br>0.00                                        | 3.77<br>0.00                                  | 1.99<br>0.00                                       | 0.24<br>0.00                                  | 0.00                                                 | 2.23<br>0.00                                             | 1.54<br>0.00                      | 1.78<br>0.00                      |
|          | Office Equipments               | 6.33          | 0.17<br>0.00                                 | 0.00                      | 0.00                                                | 0.17<br>0.00                                  | 0.09<br>0.00                                       | 0.01<br>0.00                                  | 0.00                                                 | 0.10<br>0.00                                             | 0.07<br>0.00                      | 0.08<br>0.00                      |
|          | <b>Total</b>                    |               | <b>3.94</b>                                  | <b>0.00</b>               | <b>0.00</b>                                         | <b>3.94</b>                                   | <b>2.08</b>                                        | <b>0.25</b>                                   | <b>0.00</b>                                          | <b>2.33</b>                                              | <b>1.61</b>                       | <b>1.86</b>                       |

| Sl. N o. | Name of the Assets              | Rate of dep % | AT COST                                      |                           |                                                     |                                               | DEPRECIATION AND AMORTIZATION                      |                                               |                                                      |                                                          | (Amount in Rs. In Lakh)           |                                   |
|----------|---------------------------------|---------------|----------------------------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------|-----------------------------------------------|------------------------------------------------------|----------------------------------------------------------|-----------------------------------|-----------------------------------|
|          |                                 |               | Gross Block as at 1 <sup>st</sup> April 2020 | Additions during the year | Disposals/ Deductions/ Transfers/ Reclassifications | Gross Block as at 31 <sup>st</sup> March 2021 | Depreciation and Amortization as at 1st April 2020 | Depreciation and Amortization during the year | Disposals/ Deductions/ Transfers / Reclassifications | Total Depreciation and Amortization upto 31st March 2021 | AS AT 31 <sup>st</sup> March 2021 | AS AT 31 <sup>st</sup> March 2020 |
|          | Furniture & Fixtures -Leasehold | 6.33          | 3.77<br>0.00                                 | 0.00<br>0.00              | 0.00<br>0.00                                        | 3.77<br>0.00                                  | 1.75<br>0.00                                       | 0.24<br>0.00                                  | 0.00                                                 | 1.99<br>0.00                                             | 1.78<br>0.00                      | 2.02<br>0.00                      |
|          | Office Equipments               | 6.33          | 0.17                                         | 0.00                      | 0.00                                                | 0.17                                          | 0.08                                               | 0.01                                          | 0.00                                                 | 0.09                                                     | 0.08                              | 0.09                              |
|          | <b>Total</b>                    |               | <b>3.94</b>                                  | <b>0.00</b>               | <b>0.00</b>                                         | <b>3.94</b>                                   | <b>1.83</b>                                        | <b>0.25</b>                                   | <b>0.00</b>                                          | <b>2.09</b>                                              | <b>1.86</b>                       | <b>2.11</b>                       |



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# 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 Lakh)    |                                   |                                   |
|----------------------------|-----------------------------------|-----------------------------------|
| Particulars                | At 31 <sup>st</sup><br>March 2022 | At 31 <sup>st</sup><br>March 2021 |
| Capital Work in Progress:- |                                   |                                   |
| JUUNL                      | 0.00                              | 0.00                              |
| KEL                        | 792.49                            | 792.49                            |
| PEL                        | 0.00                              | 0.00                              |
| Total                      | 792.49                            | 792.49                            |





# JHARKHAND URJA UTPADAN NIGAM LIMITED

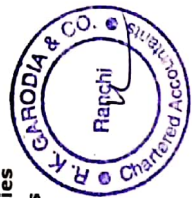
(CIN:U40108JH2013SGC001703)

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

## Consolidated Financial Assets

### 3 (a). Investment

| Particulars                                                                  | (Amount in Rs. In Lakh)              |                                      |                                         |                                         |
|------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------------|-----------------------------------------|
|                                                                              | Non-current                          |                                      | Current                                 |                                         |
|                                                                              | As at<br>31 <sup>st</sup> March 2022 | As at<br>31 <sup>st</sup> March 2021 | As at<br>31 <sup>st</sup> March<br>2022 | As at<br>31 <sup>st</sup> March<br>2021 |
| <b>A) Investments :</b>                                                      |                                      |                                      |                                         |                                         |
| i) Investments in equity shares :                                            |                                      |                                      |                                         |                                         |
| a) In Subsidiary Companies                                                   |                                      |                                      |                                         |                                         |
| 1 Quoted:                                                                    | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| 2 Unquoted:                                                                  | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Kampura Energy Limited                                                       | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Patratu Energy Limited                                                       | 5.00                                 | 5.00                                 | 0.00                                    | 0.00                                    |
| Sub-total                                                                    | 5.00                                 | 5.00                                 | 0.00                                    | 0.00                                    |
| b) In Associate Companies                                                    | 10.00                                | 10.00                                | 0.00                                    | 0.00                                    |
| 1 Quoted:                                                                    | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| 2 Unquoted:                                                                  | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Sub-total                                                                    | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| c) In Joint Venture Entities                                                 | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| 1 Unquoted:                                                                  | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| a) In Joint Venture Companies: Jhar Bihar Colliery Limited                   | 62.50                                | 62.50                                | 0.00                                    | 0.00                                    |
| b) In Limited Liability Partnership:                                         | 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)

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

## Consolidated Financial Assets

### 3 (a). Investment

| Particulars                                            | Non-current                          |                                      | Current                                 |                                         |
|--------------------------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------------|-----------------------------------------|
|                                                        | As at<br>31 <sup>st</sup> March 2022 | As at<br>31 <sup>st</sup> March 2021 | As at<br>31 <sup>st</sup> March<br>2022 | As at<br>31 <sup>st</sup> March<br>2021 |
| <b>Sub Total</b>                                       | 0.00                                 | 0.00                                 |                                         |                                         |
| <b>vi) Investments in Partnership Firms</b>            |                                      |                                      |                                         |                                         |
| ii) Other Investments                                  | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Unsecured Loan to:                                     |                                      |                                      |                                         |                                         |
| Kampura Energy Limited                                 | 505.08                               | 505.08                               | 0.00                                    | 0.00                                    |
| Jhar Bihar Colliery Limited                            | 249.67                               | 249.67                               | 0.00                                    | 0.00                                    |
| <b>TOTAL</b>                                           | <b>754.75</b>                        | <b>754.75</b>                        | <b>0.00</b>                             | <b>0.00</b>                             |
| <b>Disclosures :</b>                                   |                                      |                                      |                                         |                                         |
| Details of Investment in Equity Shares:                |                                      |                                      |                                         |                                         |
| Aggregate book value of quoted investments             |                                      |                                      |                                         |                                         |
| Aggregate market value of quoted investments           |                                      |                                      |                                         |                                         |
| Aggregate value of unquoted investments                |                                      |                                      |                                         |                                         |
| Aggregate amount of impairment in value of investments |                                      |                                      |                                         |                                         |
| <b>B) Trade Receivables</b>                            | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| <b>C) Preliminary Expenses :</b>                       | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Secured, Considered Good                               | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| Unsecured, Considered Good                             |                                      |                                      |                                         |                                         |
| Unsecured, Considered Doubtful                         |                                      |                                      |                                         |                                         |
| Less : written off                                     | 0.00                                 | 0.00                                 | 0.00                                    | 0.00                                    |
| <b>TOTAL</b>                                           | <b>0.00</b>                          | <b>0.00</b>                          | <b>0.00</b>                             | <b>0.00</b>                             |

### 3 (b). Other Financial Assets

| Particulars                               | Non-current                          |                                      | Current                                 |                                         |
|-------------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------------|-----------------------------------------|
|                                           | As at<br>31 <sup>st</sup> March 2022 | As at<br>31 <sup>st</sup> March 2021 | As at<br>31 <sup>st</sup> March<br>2022 | As at<br>31 <sup>st</sup> March<br>2021 |
| Investment in Fixed Deposit               | 0.00                                 | 1,733.37                             | 0.00                                    | 0.00                                    |
| Investment in Fixed Deposit for BG Margin | 5,324.19                             | 2,376.00                             | 0.00                                    | 0.00                                    |
| <b>TOTAL</b>                              | <b>5,324.19</b>                      | <b>4,109.37</b>                      | <b>0.00</b>                             | <b>0.00</b>                             |



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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 4. Consolidated Inventories

(Amount in Rs. In Lakh)

| Particulars                 |  | At 31 <sup>st</sup> March<br>2022 | At 31 <sup>st</sup> March<br>2021 |
|-----------------------------|--|-----------------------------------|-----------------------------------|
| In Hand :                   |  |                                   |                                   |
| Stores & Spares             |  | 122.66                            | 108.62                            |
| Less : Provision for Losses |  | 0.00                              | 0.00                              |
| Sub total                   |  | 122.66                            | 108.62                            |
| <b>TOTAL</b>                |  | <b>122.66</b>                     | <b>108.62</b>                     |

*[Signature]* *Amish*





# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 5. Consolidated Cash and Cash Equivalent

| (Amount in Rs. In Lakh) |                                   |                                   |
|-------------------------|-----------------------------------|-----------------------------------|
| Particulars             | At 31 <sup>st</sup> March<br>2022 | At 31 <sup>st</sup> March<br>2021 |
| Bank Balances:          |                                   |                                   |
| Current Account         |                                   |                                   |
| JUUNL                   | 589.33                            | 9,601.16                          |
| KEL                     | 1,536.11                          | 1,537.74                          |
| PEL                     | 132.94                            | 130.13                            |
| JBCL                    | 96.19                             | 96.08                             |
| <b>TOTAL</b>            | <b>2,354.57</b>                   | <b>11,365.11</b>                  |

*[Signature]* *Amish*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 6. Consolidated Current Tax Assets

| Particulars | (Amount in Rs. In Lakh)           |                                   |
|-------------|-----------------------------------|-----------------------------------|
|             | At 31 <sup>st</sup><br>March 2022 | At 31 <sup>st</sup><br>March 2021 |
| TDS :-      |                                   |                                   |
| JUUNL       |                                   |                                   |
| KEL         | 402.86                            | 140.05                            |
| PEL         | 0.04                              | 0.04                              |
| JBCL        | 0.44                              | 0.00                              |
|             | 0.23                              | 0.00                              |
| Total       | 403.57                            | 140.09                            |

*[Signature]* Anil



# JHARKHAND URJA UTPADAN NIGAM LIMITED

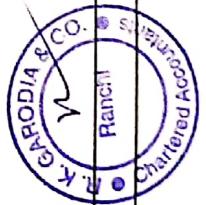
(CIN:U40108JH2013SGC001703)

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

## 7 (a). Consolidated Other Assets

(Unsecured, considered good unless stated otherwise)

| Particulars                                                            | (Amount in Rs. In Lakh)        |                                | (Amount in Rs. In Lakh)        |                                |
|------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                                                                        | At 31 <sup>st</sup> March 2022 | At 31 <sup>st</sup> March 2021 | At 31 <sup>st</sup> March 2022 | At 31 <sup>st</sup> March 2021 |
| Short-term loans and advances:-                                        |                                |                                |                                |                                |
| Advances for O & M Supplies/Works                                      | 0.00                           | 0.00                           | 2.84                           | 0.53                           |
| Receivable from master trust against terminal benefits                 | 40,469.24                      | 30,906.39                      | 9,825.06                       | 9,894.49                       |
| Loans and Advances to Staff( including debit balance of provisions) :- |                                |                                |                                |                                |
| JUUNL                                                                  | 0.00                           | 5.20                           | 4.57                           | 0.00                           |
| KEL                                                                    |                                |                                |                                |                                |
| JBCL                                                                   |                                |                                |                                |                                |
| PEL                                                                    |                                |                                |                                |                                |
| <b>Total (A)</b>                                                       | <b>40,469.24</b>               | <b>30,911.59</b>               | <b>9,832.47</b>                | <b>9,895.02</b>                |
| Consolidated Other Claims and Receivables :-                           |                                |                                |                                |                                |
| JUUNL                                                                  | 1,017.64                       | 8.88                           | 0.00                           | 0.00                           |
| KEL                                                                    | 0.10                           | 0.10                           | 0.30                           | 0.30                           |
| JBCL                                                                   | 0.00                           | 0.00                           | 0.00                           |                                |
| PEL                                                                    | 0.56                           | 0.56                           | 0.00                           |                                |
| Receivable from PVUNL against invoked BG                               |                                |                                |                                |                                |
| JUUNL                                                                  | 1,188.00                       | 1,188.00                       | 0.00                           | 0.00                           |
| KEL                                                                    | 0.00                           |                                |                                |                                |
| JBCL                                                                   |                                |                                | 0.03                           | 0.13                           |
| PEL                                                                    |                                |                                | 0.00                           | 0.00                           |
| Other Claims and Receivables                                           |                                |                                | 0.00                           | 789.30                         |
| Receivable from JBVNL.                                                 | 1,745.74                       |                                |                                |                                |
| Prepaid Expenses                                                       | 0.00                           | 0.00                           | 0.99                           | 0.98                           |
| <b>Total (B)</b>                                                       | <b>3,952.04</b>                | <b>1,197.54</b>                | <b>1.32</b>                    | <b>790.71</b>                  |
| <b>Total (A + B)</b>                                                   | <b>44,421.28</b>               | <b>32,109.13</b>               | <b>9,833.79</b>                | <b>10,685.73</b>               |





# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 7 (b). Consolidated Trade Receivable

| Particulars                                                                    | (Amount in Rs. In Lakh)        |                                | (Amount in Rs. In Lakh)        |                                |
|--------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                                                                                | Non-Current                    |                                | Current                        |                                |
|                                                                                | At 31 <sup>st</sup> March 2022 | At 31 <sup>st</sup> March 2021 | At 31 <sup>st</sup> March 2022 | At 31 <sup>st</sup> 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                           | 1501.69                        | 54.74                          |
| Debtors age more than six months                                               | 0.00                           | 0.00                           | 59.12                          | 0.00                           |
| Total                                                                          | 0.00                           | 0.00                           | 1560.81                        | 54.74                          |

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



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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

7b. Trade Receivable

(Rs. in Lac)

Trade receivable ageing schedule for the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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   |
|                                                         |                                                           |                   |             |             |                   |       |

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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 8. Consolidated Share Capital

| Particulars                                                                              | (Amount in Rs. In Lakh)     |                             |
|------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                                                          | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 |
| Authorized:<br>60,00,000 Equity Shares of Rs 10 each                                     | 60,000.00                   | 60,000.00                   |
| Issued, Subscribed and Paid Up:<br>3,80,30,000 Equity Shares of Rs 10 each fully paid up | 3,803.00                    | 3,803.00                    |
| Less: Call in arrears                                                                    |                             |                             |
| <b>TOTAL</b>                                                                             | <b>3,803.00</b>             | <b>3,803.00</b>             |

## A. Reconciliation of No. of Equity Shares

| Particulars        | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> 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 one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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 by the Holding company is 100% in the company.

## C. Details of shareholders holdings more than 5% shares

| Name of Shareholder                | 31 <sup>st</sup> March 2022 |                       | 31 <sup>st</sup> March 2021 |                       |
|------------------------------------|-----------------------------|-----------------------|-----------------------------|-----------------------|
|                                    | Number of shares held       | Percentage of Holding | Number of shares held       | Percentage of Holding |
| JHARKHAND URJA VIKAS NIGAM LIMITED | 38029400.00                 | 99.97%                | 38029400                    | 99.97%                |



*[Signature]*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 9. Consolidated Other Equity

| (Amount in Rs. In Lakh)                                                      |      |                             |                             |
|------------------------------------------------------------------------------|------|-----------------------------|-----------------------------|
| Particulars                                                                  | Note | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 |
| Profit and Loss during the year:                                             |      |                             |                             |
| JUUNL                                                                        |      | 1,973.55                    | (227.05)                    |
| KEL                                                                          |      | (249.86)                    | (250.35)                    |
| PEL                                                                          |      | 1.77                        | (3.24)                      |
| JBCL                                                                         |      | (0.01)                      | (2.01)                      |
| <b>Total</b>                                                                 |      | <b>1,725.45</b>             | <b>(482.65)</b>             |
| Retained Earnings :                                                          |      |                             |                             |
| Balance Bought Forward from Last Year's Account                              |      |                             |                             |
| JUUNL                                                                        |      | (2,408.72)                  | (2,181.67)                  |
| KEL                                                                          |      | (2,627.22)                  | (2,376.87)                  |
| PEL                                                                          |      | (1,644.33)                  | (1,641.09)                  |
| JBCL                                                                         |      | (249.42)                    | (248.16)                    |
|                                                                              |      | <b>(6,929.69)</b>           | <b>(6,447.79)</b>           |
| Add:- Liability Written off - O & M Suppliers Works                          |      | 0.00                        | 0.00                        |
| Add:- adjustment from opening reserve                                        |      | (0.93)                      | 0.00                        |
| Less:- Assets Written Off                                                    |      | 0.00                        | 0.00                        |
| Less:- Restructuring Account Written Off                                     |      | 0.00                        | 0.00                        |
| Less:- Other Equity Related to Minority Interest transferred Opening Balance |      | 0.00                        | 0.00                        |
| Less:- Other Equity Related to Minority Interest transferred during the year |      | 0.01                        | 0.75                        |
| Add: Profit for the Year                                                     |      | 1,725.45                    | (482.65)                    |
| Add: Restructuring A/c Pending For Allotment                                 |      | 210.00                      | 210.00                      |
| Add/Less: Re-measurement gains (losses) on defined benefit plans             |      |                             |                             |
| Balance carried forward to next year                                         |      | <b>(4,995.17)</b>           | <b>(6,719.69)</b>           |
| JUUNL                                                                        |      | (225.17)                    | (2,198.72)                  |
| KEL                                                                          |      | (2,877.08)                  | (2,627.22)                  |
| PEL                                                                          |      | (1,642.56)                  | (1,644.33)                  |
| JBCL                                                                         |      | (249.43)                    | (249.42)                    |
| <b>TOTAL</b>                                                                 |      | <b>(4,995.17)</b>           | <b>(6,719.69)</b>           |

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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 9a. Non Controlling Interest

| (Amount in Rs. In Lakh) |                                         |      |                                |                                |
|-------------------------|-----------------------------------------|------|--------------------------------|--------------------------------|
| Particulars             |                                         | Note | 31 <sup>st</sup> March<br>2022 | 31 <sup>st</sup> March<br>2021 |
|                         | Share capital                           |      | 37.50                          | 37.50                          |
|                         | profit during the year                  |      |                                |                                |
|                         | JBCL                                    |      | 0.00                           | (0.75)                         |
|                         | <b>Total A</b>                          |      | <b>37.50</b>                   | <b>36.75</b>                   |
|                         | Retained Earnings :                     |      |                                |                                |
|                         | Balance Bought Forward from Last Year's |      |                                |                                |
|                         | Account                                 |      |                                |                                |
|                         | JBCL                                    |      | (149.64)                       | (148.88)                       |
|                         | <b>Total B</b>                          |      | <b>(149.64)</b>                | <b>(148.88)</b>                |
|                         | <b>Non Controlling Interest (A + B)</b> |      | <b>(112.14)</b>                | <b>(112.13)</b>                |

*[Signature]* *Amal*



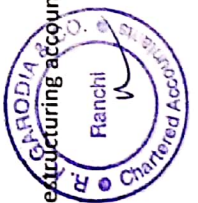
# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 10. Consolidated Long term Borrowings (at amortised cost)

| Particulars                                                                | (Amount in Rs. In Lakh)     |                             |                             |                             |
|----------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                                            | Long Term                   |                             | Current maturities *        |                             |
|                                                                            | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 |
| <b>NON CURRENT BORROWINGS</b>                                              |                             |                             |                             |                             |
| <b>SECURED LOANS</b>                                                       |                             |                             |                             |                             |
| From Related party                                                         |                             |                             |                             |                             |
| Term Loans:                                                                |                             |                             |                             |                             |
| From State Governemnt                                                      |                             |                             |                             |                             |
| JUUNL                                                                      | 1,984.50                    | 6,984.50                    | 0.00                        | 0.00                        |
| KEL                                                                        | 0.00                        | 0.00                        | 6,450.46                    | 5,997.52                    |
| PEL                                                                        | 0.00                        | 0.00                        |                             |                             |
| JBCL                                                                       | 0.00                        | 0.00                        |                             |                             |
| <b>Total</b>                                                               | <b>1,984.50</b>             | <b>6,984.50</b>             | <b>6,450.46</b>             | <b>5,997.52</b>             |
| Less:- Inter group Loans:-                                                 |                             |                             |                             |                             |
| JUUNL                                                                      | 0.00                        | 0.00                        |                             |                             |
| KEL                                                                        | 0.00                        | 0.00                        |                             |                             |
| PEL                                                                        | 0.00                        | 0.00                        |                             |                             |
| JBCL                                                                       | 0.00                        | 0.00                        |                             |                             |
| <b>Total</b>                                                               | <b>0.00</b>                 | <b>0.00</b>                 |                             |                             |
| <b>Total Secured Loans</b>                                                 | <b>1,984.50</b>             | <b>6,984.50</b>             | <b>6,450.46</b>             | <b>5,997.52</b>             |
| <b>UNSECURED LOANS</b>                                                     |                             |                             |                             |                             |
| KEL                                                                        |                             |                             |                             |                             |
| State Govt.loan                                                            | 3,282.65                    | 1,512.00                    |                             |                             |
| Related party loan                                                         | 1,114.72                    | 1,063.59                    |                             |                             |
| PEL                                                                        | 391.90                      | 379.53                      |                             |                             |
| JBCL                                                                       | <b>4,789.27</b>             | <b>2,955.12</b>             |                             |                             |
| <b>Total</b>                                                               | <b>249.67</b>               | <b>249.67</b>               |                             |                             |
| Less:- Inter group Loans:-                                                 |                             |                             |                             |                             |
| JBCL                                                                       | 0.00                        | 0.00                        |                             |                             |
| <b>Total</b>                                                               | <b>0.00</b>                 | <b>0.00</b>                 | <b>0.00</b>                 | <b>0.00</b>                 |
| <b>From Related Parties (For Restructuring account pending adjustment)</b> |                             |                             |                             |                             |
| <b>Total Unsecured Loans</b>                                               | <b>4,539.60</b>             | <b>2,705.45</b>             | <b>0.00</b>                 | <b>0.00</b>                 |



*[Signature]*



# 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 31<sup>st</sup> 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 31<sup>st</sup> 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

There is no principle amount due to any MSME Supplier at the end of FY 2021-22. However The Principle amount due in FY 2020-21 is Rs 1474331.00 to MSME Supplier and no interest is paid or due to Supplier






# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 11. Consolidated Other Financial Liabilities

| Particulars                              | (Amount in Rs. In Lakh)     |                             |                             |                             |
|------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                          | Non Current                 |                             | Current                     |                             |
|                                          | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 | 31 <sup>st</sup> March 2022 | 31 <sup>st</sup> March 2021 |
| JUUNL                                    | 0.00                        | 0.00                        | 0.00                        | 0.00                        |
| KEL                                      | 0.00                        | 1,574.10                    | 0.00                        | 0.00                        |
| PEL                                      | 255.62                      | 255.62                      | 0.00                        | 0.00                        |
| JBCL                                     | 0.00                        | 0.00                        |                             |                             |
| <b>Total other financial liabilities</b> | <b>255.62</b>               | <b>1,829.72</b>             | <b>0.00</b>                 | <b>0.00</b>                 |

*[Signature]*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

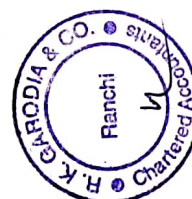
Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

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                                                               |



*[Handwritten signature]*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 12. Consolidated Other Liabilities

| Particulars                                           | (Amount in Rs. In Lakh) |                  |                 |                  |
|-------------------------------------------------------|-------------------------|------------------|-----------------|------------------|
|                                                       | Non Current             |                  | Current         |                  |
|                                                       | 31-Mar-22               | 31-Mar-21        | 31-Mar-22       | 31-Mar-21        |
| Liabilities for O.M. Suppliers/Works                  | 0.21                    | 20.57            | 6.78            | 0.00             |
| Liabilities against drilling and exploration          | 16.61                   |                  |                 |                  |
| 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/JBVNL                           | 167.49                  | 0.00             | 45.44           | 166.56           |
| Fund received from master trust against TB            | 0.00                    | 0.00             | 0.00            | 0.00             |
| PTPS(HPCL)                                            | 120.58                  | 0.00             | 0.00            | 0.00             |
| Provision for consultancy exp.                        | 0.00                    | 0.00             | 1.89            | 6.91             |
| KEL (RELATED PARTY)                                   | 802.49                  | 802.49           | 0.00            | 0.00             |
| Less: inter group loan                                | (505.08)                | (505.08)         | 0.00            | 0.00             |
| <b>Total</b>                                          | <b>1,826.88</b>         | <b>1,459.85</b>  | <b>145.04</b>   | <b>337.34</b>    |
| Short term provisions                                 |                         |                  |                 |                  |
| JUVNL                                                 | 41,658.69               | 32,978.26        | 9,818.71        | 10,683.79        |
| KEL                                                   | 0.00                    | 0.00             | 3.08            | 2.79             |
| PEL                                                   | 0.71                    | 0.00             | 2.41            | 1.65             |
| JBCL                                                  | 4.01                    | 0.00             | 1.20            | 5.20             |
| <b>Total</b>                                          | <b>41,663.41</b>        | <b>32,978.26</b> | <b>9,825.40</b> | <b>10,693.43</b> |



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 13. Consolidated Revenue From Operations

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

| Particulars   | (Amount in Rs. In Lakh)     |                             |
|---------------|-----------------------------|-----------------------------|
|               | Year ended 31<br>March 2022 | Year ended 31<br>March 2021 |
| Sale of Power | 3918.86                     | 1944.75                     |
| <b>Total</b>  | <b>3918.86</b>              | <b>1944.75</b>              |

- \* Entire power generated by the company has been sold to the only customer M/s JBVNL, an associate company of M/s JUUNL. Further there has been no earning in the subsidiary companies namely M/s JBCL, M/s KEL, M/s PEL during the FY 2021-22.



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 14. Consolidated Other Income

| (Amount in Rs. In Lakh) |                                           |                                           |
|-------------------------|-------------------------------------------|-------------------------------------------|
| Particulars             | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 |
| Bank Interest           | 261.99                                    | 477.43                                    |
| Miscellaneous Receipts  | 20.14                                     | 9.00                                      |
| <b>TOTAL</b>            | <b>282.13</b>                             | <b>486.43</b>                             |

*[Signature]* *Amish*





# 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

| Particulars                  | (Amount in Rs. In Lakh)                |         |                                        |         |
|------------------------------|----------------------------------------|---------|----------------------------------------|---------|
|                              | Year ended 31 <sup>st</sup> March 2022 |         | Year ended 31 <sup>st</sup> March 2021 |         |
| <b>Opening stock</b>         |                                        |         |                                        |         |
| Finished goods*              |                                        |         |                                        |         |
| Stock-in-progress            |                                        |         |                                        |         |
| Stores and Spares            | 0.00                                   |         | 0.00                                   |         |
|                              | 108.62                                 |         | 82.68                                  |         |
|                              | 108.62                                 |         | 82.68                                  |         |
| <b>Less :</b>                |                                        |         |                                        |         |
| <b>Closing stock</b>         |                                        |         |                                        |         |
| Finished goods*              |                                        |         |                                        |         |
| Stock-in-progress            |                                        |         |                                        |         |
| Stores and Spares            | 0.00                                   |         | 0.00                                   |         |
|                              | 122.66                                 |         | 108.62                                 |         |
|                              | 122.66                                 |         | 108.62                                 |         |
| <b>(Increase) / decrease</b> |                                        |         |                                        |         |
| Finished goods               |                                        | 0.00    |                                        | 0.00    |
| Stock-in-progress            |                                        | 0.00    |                                        | 0.00    |
| Stores and Spares            |                                        | (14.04) |                                        | (25.94) |
|                              |                                        | (14.04) |                                        | (25.94) |

*[Signature]*      *Anish*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 16. Consolidated Employee Benefits Expense

| (Amount in Rs. In Lakh) |                                           |                                           |
|-------------------------|-------------------------------------------|-------------------------------------------|
| Particulars             | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 |
| Salaries and wages      | 1,095.57                                  | 1,138.87                                  |
| Staff welfare expenses  | 796.86                                    | 183.29                                    |
| <b>TOTAL</b>            | <b>1,892.43</b>                           | <b>1,322.16</b>                           |

*[Signature]* *Amish*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 17. Consolidated Power Generation Costs

| Particulars                  | (Amount in Rs. In Lakh)                   |                                           |
|------------------------------|-------------------------------------------|-------------------------------------------|
|                              | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 |
| Power generation cost:       |                                           |                                           |
| Water and other direct costs | 8.32                                      | 8.71                                      |
| Pollution board expenses     | 1.71                                      | 0.00                                      |
| <b>Total</b>                 | <b>10.03</b>                              | <b>8.71</b>                               |

*[Signature]* *Amish*





# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

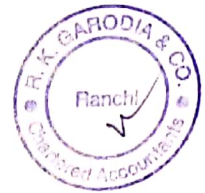
Engineering Building, H.E.C., Dhurwa, Ranchi - 834004, Jharkhand

## 18. Consolidated Depreciation and amortization expense

(Amount in Rs. In Lakh)

| Particulars                                   | Note No. | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 |
|-----------------------------------------------|----------|-------------------------------------------|-------------------------------------------|
| Depreciation of property, plant and equipment | 2        | 6.69                                      | 6.85                                      |
| <b>TOTAL</b>                                  |          | <b>6.69</b>                               | <b>6.85</b>                               |

*[Signature]* *Anil*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 19. Consolidated Other Expenses

| Particulars                                            | (Amount in Rs. In Lakh)                   |                                           |
|--------------------------------------------------------|-------------------------------------------|-------------------------------------------|
|                                                        | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 |
| Repairs & Maintenance                                  |                                           |                                           |
| Plant and Machinery                                    |                                           |                                           |
| Building                                               | 145.48                                    | 108.18                                    |
| Civil Works                                            | 21.97                                     | 2.68                                      |
| Line Cable Net Works                                   | 9.34                                      | 9.09                                      |
| Vehicles                                               | 30.95                                     | 46.50                                     |
| Office Equipment                                       | 0.00                                      | 0.00                                      |
| Furniture                                              | 1.70                                      | 1.79                                      |
| Hydrolic work                                          | 0.00                                      | 0.02                                      |
|                                                        | 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                                      |
| TDS on Flexi                                           | 0.03                                      | 0.00                                      |
| Interest on Govt loan                                  | 395.11                                    | 1,004.36                                  |
| Penal Interest                                         | 57.84                                     |                                           |
| JUUNL                                                  | 870.04                                    | 1,378.04                                  |
| KEL(Int on govt loan 247.68)+( others 2.51)            | 250.19                                    | 250.74                                    |
| PEL                                                    | 2.64                                      | 2.62                                      |
| JBCL                                                   | 2.57                                      | 2.05                                      |
| <b>TOTAL</b>                                           | <b>1,125.44</b>                           | <b>1,633.45</b>                           |

*[Signature]*



# 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 expense for the years ended 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2021 are:

| Particulars                                                    | (Amount in Rs. In Lakh)           |                                   |
|----------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                | As at 31 <sup>st</sup> March 2022 | As at 31 <sup>st</sup> 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 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2021 :

| Particulars                                                                   | (Amount in Rs. In Lakh)           |                                   |
|-------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                               | As at 31 <sup>st</sup> March 2022 | As at 31 <sup>st</sup> March 2021 |
| Accounting profit before tax from continuing operations                       | 1725.45                           | (482.66)                          |
| Accounting profit before tax from discontinuing operations                    | 0.00                              | 0.00                              |
| Accounting profit before income tax                                           | 1725.45                           | (482.66)                          |
| 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                              | 0.00                              |
| Deferred Tax Adjustment due to change in enacted tax rate                     | (877.91)                          |                                   |
| Others                                                                        | (310.48)                          |                                   |
| Total                                                                         | 1319.47                           | 0.00                              |
| At the effective income tax rate of 0% (31 March 2019 : 0%, 1 April 2018: 0%) | 17.47                             | 0.00                              |
| Income tax expense reported in the statement of profit and loss               | 230.51                            | 0.00                              |



*Amul*



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 20a. Deferred Tax :

| Particulars                                     | (Amount in Rs. In Lakh)           |                          |                                   |
|-------------------------------------------------|-----------------------------------|--------------------------|-----------------------------------|
|                                                 | As at 31 <sup>st</sup> March 2022 | Provided during the year | As at 31 <sup>st</sup> March 2021 |
| Deferred tax Assets:                            |                                   |                          |                                   |
| Related to Fixed Assets                         |                                   |                          |                                   |
| Revaluations of FVTPL investments to fair value | 69.49                             | (12.03)                  | 81.52                             |
| Total deferred tax Assets (A)                   | 0.00                              | 0.00                     | 0.00                              |
| Deferred tax Liability:                         | 69.49                             | (12.03)                  | 81.52                             |
| Total deferred tax Liability (B)                | 0.00                              | 0.00                     | 0.00                              |
| Deferred Tax Assets (Net) (A - B)               | 69.49                             | (12.03)                  | 81.52                             |
|                                                 |                                   |                          | 57.75                             |
|                                                 |                                   |                          | 0.00                              |
|                                                 |                                   |                          | 57.75                             |
|                                                 |                                   |                          | 0.00                              |
|                                                 |                                   |                          | 0.00                              |
|                                                 |                                   |                          | 57.75                             |

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

## 20b. CALCULATION OF DEFERRED TAX ASSET

| Particulars                                                              | Amount (Rs. In Lakh) |
|--------------------------------------------------------------------------|----------------------|
| Opening Deferred Tax Assets                                              | 81.52                |
| Current Year Loss (FY 2019-20)                                           | 0.00                 |
| Depreciation as per Income Tax Act, 1961                                 | 64.68                |
| Depreciation as per Electricity Act, 2003                                | 6.18                 |
| Depreciation short charged as per Income tax, from FY 2018-19 to 2020-21 | 18.29                |
| Difference                                                               | (40.21)              |
| Total Timing Difference                                                  | 41.31                |
| Deferred Tax provision for the F.Y 2021-22                               | 12.03                |
| less: Already recognised upto previous year                              | (81.52)              |
| Deferred Tax Assets at the end of FY 2021-22                             | (69.49)              |



# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

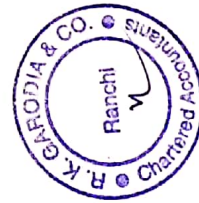
## 21. Earnings Per Share (EPS)

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                                                                                     | (Amount in Rs. In Lakh) |               |
|-------------------------------------------------------------------------------------------------|-------------------------|---------------|
|                                                                                                 | FY 2021-22              | FY 2020-21    |
| Profit attributable to equity holders of the parent                                             |                         |               |
| - Continuing Operations (Amount in Rs)                                                          | 1,725.45                | (482.66)      |
| - Discontinued Operations (Amount in Rs)                                                        | 0.00                    | 0.00          |
| - Total                                                                                         | 1,725.45                | (482.66)      |
| 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)                                            | 4.54                    | (1.27)        |
| Face value per share (Amount in Rs)                                                             | 10.00                   | 10.00         |

| Computation of Weighted Average No. of Equity Shares            | FY 2021-22    |  | FY 2020-21    |  |
|-----------------------------------------------------------------|---------------|--|---------------|--|
|                                                                 | No. Shares    |  | 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 |  |



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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 22. Consolidated Components of other comprehensive income (OCI)/ Other Comprehensive Expenses (OCE)

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

During the year ended 31 March 2022

| Particulars                                                                                            | FVTOCI/OCE reserve | Retained Earnings | Total  |
|--------------------------------------------------------------------------------------------------------|--------------------|-------------------|--------|
| OCI against actuarial valuation of gratuity                                                            | 223.94             | 0.00              | 223.94 |
| OCI against actuarial valuation of Active staff pension liability                                      | 559.40             |                   |        |
| Adjustment for reversal of provision against Audit fee for the F.Y-2009-10 to F.Y- 2012-13 in M/s JBCL | 0.47               |                   | 0.47   |
|                                                                                                        | 783.81             | 0.00              | 224.41 |

During the year ended 31 March 2021

| Particulars                                                                                                                 | FVTOCI reserve | Retained Earnings | Total  |
|-----------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|--------|
| Adjustment for reversal of keep back from consultant M/S A to Z kept                                                        | 0.28           | 0.00              | 0.28   |
| Adjustment for short provisions for consultancy expenses for the period from dec 2019 to march 2020 in the books of M/S PEL | (0.70)         |                   | (0.70) |
|                                                                                                                             | (0.42)         | 0.00              | (0.42) |

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# 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        |
| Add: - OCI (Gratuity)                                                            | 223.94   |                 |
| - OCI (Pension)                                                                  | 559.40   |                 |
| - Depreciation as per books                                                      | 6.18     | 789.52          |
| Less                                                                             |          |                 |
| -TCS Adjustment                                                                  | 0.93     |                 |
| - Depreciation as per books                                                      | 6.18     | 7.11            |
| <b>Book Profit as per MAT</b>                                                    |          | <b>2,197.38</b> |
|                                                                                  |          |                 |
| 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) |          |                 |
| <b>Net Taxable Income as per MAT</b>                                             |          | <b>1,319.47</b> |

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   |                 |
|                                                             |        | 2,204.49        |
| Less: Dep as per IT Act                                     | 64.68  |                 |
| Less: Adjustment from reserve                               | 0.93   |                 |
| <b>Profit as per Normal provision</b>                       |        | <b>2,138.88</b> |
|                                                             |        |                 |
|                                                             |        | 428.00          |
| Less: B/F Losses                                            |        | 980.35          |
| Less: Un absorbed Depreciation ( FY 2013-14 to FY 2020-21)) |        |                 |
|                                                             |        | 730.53          |
| <b>Net Taxable Income as per Normal</b>                     |        |                 |

(Amount in Lacs)

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

189.94

S. Charge @ 12%

22.79

Total Tax as per Normal Provision (a)

212.73

Applicable Tax is MAT (Higher) (b)

230.51

MAT CREDIT ( b-a)

17.78

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# JHARKHAND URJA UTPADAN NIGAM LIMITED

(CIN:U40108JH2013SGC001703)

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

## 4. Ratio Analysis

| Sl no | Particulars                     | Formula                                                | Year ended 31 <sup>st</sup><br>March 2022 | Year ended 31 <sup>st</sup><br>March 2021 | %Variance | Reason of variance                                                                                                                                                                              |
|-------|---------------------------------|--------------------------------------------------------|-------------------------------------------|-------------------------------------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Current Ratio                   | Current Assets/Current Liability                       | 0.87                                      | 1.31                                      | 51.01     | 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                  | 17.54                                     | 16.56                                     | -5.56     | NA                                                                                                                                                                                              |
| 3     | Debt service coverage ratio     | (PAT+DEP+INTT ON LOAN)/(INTT ON LOAN + LOAN REPAYMENT) | 0.42                                      | 0.62                                      | 47.45     | 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                         | 0.45                                      | -0.13                                     | -127.93   | 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                                      | 0.00      | NA                                                                                                                                                                                              |
| 6     | Trade receivable turnover ratio | Credit sales/ Avg Accounts Receivable                  | 1.63                                      | 1.63                                      | 0.00      | NA                                                                                                                                                                                              |
| 7     | Trade payable turnover ratio    | Net credit purchase/ Avg Accounts Payable              | 0.00                                      | 0.00                                      | 0.00      | NA                                                                                                                                                                                              |
| 8     | Net capital Turnover ratio      | Sales/ Net Assets                                      | 0.06                                      | 0.03                                      | 84.78     | Due to record generation of Electricity, first time the Company has a profit in current Financial Year resulting in variance from last year                                                     |
| 9     | Net Profit ratio                | Net Profit / Sales                                     | 44%                                       | -25%                                      | 156.28    | 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                                 | 0.01                                      | -0.04                                     | 490.37    | 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                                      | 0.45                                      | -0.13                                     | 127.93    | 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 |

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# JHARKHAND URJA UTPADAN NIGAM LIMITED

CIN No.: U40108JH2013SGC001703  
Engineering Building, HEC, Dhurwa, Ranchi-4

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT OF JHARKHAND URJA UTPADAN NIGAM LIMITED WITH ITS SUBSIDIARIES

### A. GENERAL CORPORATE INFORMATION

#### Reporting Entity

Jharkhand Urja Utpadan Nigam Limited (the company) is a public limited company domiciled in India and incorporated on 23<sup>rd</sup> October, 2013 under the provisions of Companies Act, 2013. The company came into operation w.e.f. 06.01.2014, by virtue of notification no. 18 dated 06.01.2014 of the Department of Energy, GoJ. The Company is engaged in the generation of electricity and have Subarnarekha Hydel Power Project at Vill: Sikidri, Dist: Ranchi, Jharkhand. The company is selling its entire generated electricity to Jharkhand Bijli Vitran Nigam limited, which is an associate company of JUUNL. These consolidated Financial Statements comprises of Annual Financial Statements of the company and its subsidiaries namely M/s KEL, M/s PEL and M/s JBCL, with shareholding of 100%, 100% and 62.5% respectively in each company. Details of three Subsidiaries Company are hereunder as:

- a) **M/s Karanpura Energy Limited (KEL)** – M/s Karanpura Energy Limited is a State Government public company, domiciled in India and incorporated on 19.09.2008, under the provisions of Companies Act, 1956. The Company was incorporated for the development of Mourya Coal Block. After unbundling of Jharkhand State Electricity Board, M/s Karanpura Energy Limited has been made subsidiary company of JUUNL w.e.f 06.01.2014. JUUNL is having holding of 100% equity in M/s KEL. Mourya Coal Block, so allocated to this company has been de-allocated by MOC, GOI, through its letter dtd. 27/12/2019. With the de-allocation of coal block, basic objective of the company is now vanished and thus closure of the company needs to be effected at the earliest, after having the confirmation in this regard from the Board & Members.
- b) **M/s Patratu Energy Limited (PEL)**– M/s Patratu Energy Limited is a State Government Public Company, domiciled in India and incorporated on 26/10/2012, under the provisions of Companies Act, 1956. The Company was incorporated for the development of Banhardih Coal Block. After unbundling of Jharkhand State Electricity Board, M/s Patratu Energy Limited has been made subsidiary company



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of JUUNL w.e.f 06.01.2014. JUUNL is having holding of 100% equity in M/s PEL. Banhardih Coal Block has been de-allocated by Government of India and subsequently allotted to JUUNL through bidding process. With the creation of M/s PVUNL(A Joint Venture Company of NTPC & JBVNL), Banhardih Coal Block has been assigned to M/s PVUNL through legal documents. As the basic objective of the creation of the company get vanished, the company M/s PEL in its 7<sup>th</sup> BoD meeting, held on 05<sup>th</sup> September, 2017 has proposed for closure of the company, which has been approved by the members in the 5<sup>th</sup> AGM of the company.

- c) **M/s Jhar Bihar Colliery Limited** – M/s Jhar Bihar Colliery Limited is a State Government Public Company, domiciled in India and incorporated on 18th June 2009, under the provisions of Companies Act, 1956. The Company was incorporated for the development of Urma Pahari Coal Block. After unbundling of Jharkhand State Electricity Board, M/s Jhar Bihar Colliery Limited has been made subsidiary company of JUUNL w.e.f 06.01.2014. JUUNL is having holding of 62.5% equity in M/s Jhar Bihar Colliery Limited. The company is not having any commercial operation since its inception. The Board of Directors in its 16<sup>th</sup> meeting, held on 02.02.2018 has already passed a resolution for closure of the company.

## 1. **Basis of Preparation**

### 1.1. **Statement of Compliance**

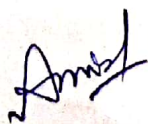
These consolidated financial statements are prepared on accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

### 1.2. **Basis of measurement**

The consolidated financial statements has been prepared on the historical cost basis. No financial assets and liabilities are measured at fair value.

### 1.3. **Functional and presentation currency**

These consolidated financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakh (upto two decimals), except as stated otherwise.



#### 1.4. Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current, when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period; or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least three months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the of trading;
- It is due to be settled within 12 twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for atleast twelve months after the reporting period.

All other liabilities are classified as non-current.

#### **B. SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies applied in the preparation of the consolidated financial statements are as given below.

These accounting policies have been applied consistently to all periods presented in the consolidated financial statements.

##### **(1) Basis of Consolidation**

The financial statements of Subsidiary Companies are drawn up to the same reporting date as of the Company for the purpose of consolidation.

##### **Subsidiaries**

Subsidiaries are all entities, over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date, on which control is transferred to the group. They are deconsolidated from the date, control ceases.

Minority interest in the subsidiary company is separately shown in the consolidated financial statement.





The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated in consolidated statements. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

## **2. Significant Accounting Principles**

### **2.1. Accounting Convention**

Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and in accordance to the relevant provision of the Companies Act, 2013 ("the Act")(to the extent notified). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The preparation of financial statements in conformity with the Indian Accounting Standards require management to make, estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the year.

### **2.2. Historical Cost Convention**

The financial statements have been prepared on a historical cost basis.

### **2.3. Current and non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

### **2.4. Trade and other payables**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at historical cost.

### **2.5. Use of Estimates**

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The preparation of the financial statements in conformity with Ind AS require estimates and assumptions to be made that affect the reported amount of assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**2.6. Property, Plant and Equipment (PPE):**

- a. Tangible assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.
- b. **Transfer/lease of land:** In light of board approval in different board meetings, the following lands have been transferred/ permitted to use:
  1. After approval of the board of directors of the company in its 37<sup>th</sup> board meeting, held on 05.11.2020, a piece of land i.e 4.09 acres situated at SRHP, Sikidiri transferred to M/s JUSNL with permission for right of use , for indefinite period without any cost.
  2. In 34<sup>th</sup> board meeting, held on 28.08.2019 after approval of the board, NOC/permission has been granted to M/s GAIL (India) Ltd. for lying 30'' dia. Gas pipeline and 150mm dia, HDPE duct for OFC across water bodies ( Power house-I) coming under jurisdiction of JUUNL at SRHP, Sikidiri.

**2.7. Depreciation and Amortization**

Depreciation on tangible items of fixed assets is provided on straight line method in accordance with the provisions of Electricity Act, 2013 and considering the useful lives for computing deprecation specified in Part 'C' thereof. Depreciation is provided on asset as a whole and not on component that's have homogenous useful lives, by using the SLM method so as to depreciate the initial cost down to the residual value upto 10% over the estimated useful lives.

**2.8. Segment Reporting**

The company is having only Operating segments i.e. Electricity Generation from Sikidiri Hydel Power Station.

**2.9. Retirement and other Employee Benefits**



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Employee's benefits in the form of Provident fund, Gratuity, Leave encasements and other labour welfare fund are charged to the statement of profit and loss account of the year when the contributions to the respective funds are made to the trust. The funds are being remitted to the Jharkhand State Electricity Employees Master Trust, created by Government of Jharkhand, for employee benefit plans as aforesaid. The provision for the aforesaid liability has been recognized as per actuarial valuation report obtained from registered actuarial valuer.

The actuarial valuation report for the FY 2021-22 has been obtained from registered Actuary Valuer Dr. R. Kannan. The provision against Pension, Gratuity and Leave encashment has been taken as per actuarial valuation report for the FY 2021-22. Further closing liabilities on account of Pension, Gratuity and Leave Encashment as per actuary report as on 31.03.2022 has been incorporated in books. A sum of Rs. 750.25 Lakh has been paid to JSEEMT towards Terminal Benefit contribution for the Financial Year 2021-22. Balance contribution will be paid during FY 2022-23.

Further, liabilities on account of GPF and GSS accumulated along with interest as on 31.03.2022 has also been incorporated in books, with corresponding amount receivable for JSEEMT. The pending contribution on account of terminal benefit to be remitted to JSEEMT has been shown as liabilities of the company.

#### **2.10. Inventories**

Stores and spares are valued at lower of cost and net realizable value. Cost includes direct materials & expenses incurred to bring the material at site and it includes GST and other indirect taxes as the output i.e. Sale of Electricity is exempt from GST and no input for the GST on materials can be claimed.

Cost of Inventories is computed on first in first out basis.

Net Realizable value is the estimated price in ordinary course of business less estimated cost for bringing the same in position to use.

#### **2.11. Taxes on Income**

Income Tax expenses comprise of current tax. The company has recognized an amount of Rs. 12.03 Lakhs, as deferred tax assets in the profit and loss account during this Financial Year in accordance with the applicable tax rates and the provisions of the Income-Tax Act, 1961 and other applicable tax laws.

Further the company has taken the benefit of carry forward of losses for computation of Income tax expenses as per MAT and the company has also recognized MAT credit during the current financial year. The separate note for calculation of depreciation as per Income Tax Act, calculation of deferred tax assets /liability and



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calculation of MAT credit are shown as a part of this financial statement as Annexure 20a and 22.

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-Tax Act, 1961 and other applicable tax laws.

**2.12. Provision, Contingent Liability and Contingent Asset**

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Disclosure on this front is here under as.

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

**2.13. Cash & Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, balances with banks and other short-term highly liquid investments/deposits with an original maturity of three months or less.

**2.14. Revenue Recognition**

**(a) Revenue from Sale of Energy**

The Company's operations in India are regulated under the Electricity Act, 2003. Accordingly, the JSERC determines the tariff for the Company's power plants based on the norms prescribed in the tariff regulations, as applicable from time to time. Tariff is based on the capital cost incurred for a specific power plant and primarily comprises two components: **Capacity charge** i.e. a fixed charge that includes depreciation, return on equity, interest on working capital, operating & maintenance expenses, interest on loan and **Energy charge** i.e. a variable charge primarily based on fuel costs.



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Revenue from the sale of energy is measured at the fair value of the consideration received or receivable. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing management involvement, and the amount of revenue can be measured reliably.

Revenue from sale of energy is accounted for based on tariff rates approved by the JSERC, as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. Petition for ARR for the financial year 2021-22 and onward period has not been filed by the company before the Hon'ble JSERC. True up petition for the FY 2016-17 and onwards period has yet not filed by the company before the Hon'ble JSERC. The billing during the FY 2021-22 has been done by the company on provisional basis in light of the last approved ARR with the company.

During the FY 2021-22 due to heavy rainfall, there has been record generation of 302.472 MU at SRHP and accordingly the company has noticed best ever revenue billing during FY 2021-22. Overall billing of Rs. **50.63934 crores** has been done by the company over JBVNL but JBVNL have accepted the claim of Rs. **39.1886 crores** only with reasoning, subject to the final outcome against True up petition, for FY 2021-22 to filed by JUUNL before the Hon'ble JSERC. Based on the reasoning submitted, the competent authority have given approval to accept the plea of JBVNL for recognizing the figure of revenue during FY 2021-22. The JBVNL have paid Rs. 24 crores against the energy bill raised by JUUNL over them. The company has deposited a sum of Rs. 4.50 Crore as advance tax to the Income Tax Deptt. during FY 2021-22.

**(b) Other Revenues:**

The company has earned interest out of the bank deposits in different bank. Further, the company have realized revenue by selling of tender documents also. Other income are of miscellaneous nature.

**2.15. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**2.16. Trade Receivables**

Trade receivables are recognized initially at transaction price. Upon initial recognition of a receivable from a contract with a customer, any difference between the measurement of the receivable in accordance with Ind AS 109 and the corresponding amount of revenue, recognized shall be presented as an expense. Subsequently, the trade receivables are measured at cost less expected credit losses. Further age wise details of trade receivable as on 31.03.2022 and 31.03.2021 along with details of disputed dues and undisputed dues has been disclosed.

The entire electricity generated is being sold to Jharkhand Bijli Vitran Nigam Limited, which is a group company and as such the probability of credit losses on trade receivables is not measured.

**2.17. Financial liabilities**

**(a) Initial recognition and measurement**

The Company recognizes all the financial liabilities on initial recognition at transaction costs that are directly attributable to the acquisition or issue of the financial liability.

The Company's financial liabilities include trade and other payables, loans and borrowings including interest. The amounts are appearing on carrying cost as it was shown in previous GAAP accounts.

**(b) De-recognition of financial liabilities:**

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

**2.18. Financial Assets**

**(a) Classification**

The Company classifies its financial assets at carrying amount, as it was done under previous GAAP.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.





**(b) Measurement**

At initial recognition, the company measures a financial asset at its carrying cost.

**(c) Impairment of financial assets**

The Company has not recognized any impairment impact on the financial assets.

**(d) Derecognition of financial assets**

A financial asset is derecognized only when

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset.

**2.19**

**Borrowings:**

The company has taken an unsecured loan from Government of Jharkhand of Rs. 50 crores vide letter no. 99 dated 18/09/2015 at a simple interest of 13 % annually, repayable in 10 equated installments after 1 year from the date of borrowing. If the installment of loan along with interest is not paid on time, additional 2.5 % penal interest shall be imposed. Repayment of loan amounting Rs. 50 crores has been made by the company to GoJ during FY 2021-22.

Further, a loan amount of Rs 1984.50 lakh were sanctioned GoJ vide letter no 274 dated 29.03.2013 (Earlier sanctioned in the name of Erstwhile JSEB and subsequently accounted in the book of M/s Patratu Energy Limited) for development of Banhardih Coal block. Such unsecured borrowing are also attracting interest @13% as simple interest and @2.5% as penal interest, after specified date. Such borrowing appearing in the books of M/s Patratu Energy Limited as on 01.04.2020 and had been transferred from the books of M/s PEL to M/s JUUNL during FY 2020-21 for subsequent book adjustments with M/s PVUNL. Implementing the requirement of amortized cost retrospectively is impracticable and the Company has stated its



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borrowings at carrying cost along with simple interest and penal interest, total accrued amounting to Rs. 8434.96 Lacs, as detailed in schedule 10.

## 2.20 Classification and measurement of financial assets:

- a) Investment in Fixed Deposits amounting to Rs. 1733.37 Lacs is in the name of associate company Jharkhand Bijli Vitran Nigam Limited. The company is having a written advice from the holding company JUVNL that the aforesaid Fixed Deposit relates to the Company. Interest on the same fixed deposit is not accrued by the company. Other Fixed deposits of Rs. 2376 Lacs are accounted at carrying cost and accounting for interest and Tax deducted at source are being made annually.
- b) An amount of Rs. 1188 Lacs is shown as receivable from PVUNL/MOC, against invocation of bank guarantee by Ministry of Coal out of margin money deposited with Ministry of Coal, Govt. of India for allotment of Banhardih Coal Block. Since the said coal block has already been assigned to M/s PVUNL by JUUNL through legal documents before the invocation of BG take place, hence the amount so invoked against bank guarantee of the Company, is realizable from M/s PVUNL/MOC and thus such bank guarantee is shown as receivable from M/s PVUNL/MOC, under other non-current assets.

## 2.21 Disclosure requirement of IND AS 08 (Accounting Policies, changes in Accounting Estimates and errors)

In compliance of IND AS 08 point 44, when it is impracticable to determine the period specific effect of an error on comparative information for one or more prior period presented, the entity shall restate the opening balance of assets, liability and equity for the earliest period for which retrospective restatement is practicable. In line of this following prior period error has been rectified in the books of Jharkhand Urja Utpadan Nigam Limited (holding company):

| 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        |                 |



*[Handwritten signatures]*

| Particulars                                               | 31st March 2022  |
|-----------------------------------------------------------|------------------|
|                                                           | (0.93)           |
| <b>Sub Total A</b>                                        |                  |
| Less:                                                     |                  |
| i) State Govt Loan                                        | 0.00             |
| ii) Provision against Gratuity                            |                  |
| iii) Temp Adv                                             | 0.00             |
| iv) Provision against LE                                  |                  |
| v) Provision against Pension                              |                  |
| VI) Penal Int On Govt Loan                                |                  |
| vii) ICT Personnel                                        |                  |
| viii) TA Advance Adjustment                               |                  |
| ix) Advance from Supplier                                 |                  |
| x) EPF Adjustment                                         |                  |
| XI) O/L for O&M Supplier                                  | 0.00             |
| <b>Sub Total B</b>                                        | (0.93)           |
| <b>Net Total (A-B)</b>                                    | <b>(2409.65)</b> |
| General Reserve Balance as on 01.04.2021 after adjustment |                  |

### C. NOTES TO FINANCIAL STATEMENTS

#### 3.1. Transfer of Assets & Liability of Patratu Energy Limited

The company have a subsidiary company namely M/s Patratu Energy Limited from the date of incorporation (06.01.2014) and the company Patratu Energy Limited has been constituted for the purpose of development of Banhardih Coal Block (incorporated on 26<sup>th</sup> October 2012). Banhardih Coal Block was initially assign to M/s Patratu Energy Limited through Jharkhand State Electricity Board and after de-allocation of the said coal block, Banhardih Coal Block had been assigned to Jharkhand Urja Utpadan Nigam Limited through bidding process during FY 2015-16.

After the decision of Government of Jharkhand to take over the entire assets and liabilities of PTPS w.e.f. 06.01.2014 as per the Revised Transfer Scheme, 2015 and subsequent decision to create M/s Patratu Vidyut Utpadan Nigam Limited (A Joint Venture Company of NTPC and Jharkhand Bijli Vitran Nigam Limited), a decision was taken at competent level to transfer/ assign Banhardih Coal Block in favour of M/s PVUNL through legal documents. On the basis of provisional assessment of expenses by M/s K. Pandeya & Company (Chartered Accountants), by its report dated 13.04.2017, duly approved by BoD of JUUNL in 29<sup>th</sup> meeting held on 06.09.2018, a sum of Rs. 70.19 Crores has been transferred by M/s PVUNL to JUUNL during 2016-17 and 2017-18. The aforesaid transferred considerations were arrived on the basis of expenses accounted in the book of M/s Patratu Energy Limited and in the book Jharkhand Urja Utpadan Nigam Limited for the purpose of development of Banhardih Coal Block.



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Booking of expenses in books of two different companies for development of Banhardih Coal Block has mainly been done because subsequent allotment of Banhardih Coal Block was done to JUUNL only. Since transfer consideration for transfer of Banhardih Coal Block from M/s PVUNL has been received by JUUNL, it is important for settlement of the transactions between M/s PVUNL, M/s PEL and JUUNL.

Due to the aforesaid reasons, suitable entries for transfer of assets/ liabilities from M/s PEL to JUUNL (**appearing in the book of M/s PEL as on 01.04.2020**) has been done during FY 2020-21, for subsequent book adjustment with M/s PVUNL and effect of transfer has been taken in the book of JUUNL during FY 2020-21. CWIP value of Rs. 2398 lakhs has been transferred from M/s PEL to JUUNL. Further transfer of other assets and liabilities to extent possible has been done from the book of M/s PEL to JUUNL during FY 2020-21, so that settlement of dues with M/s PVUNL against transfer of Banhardih Coal Block can be done. It is essential in view of the fact that the closure of M/s Patratu Energy Limited is also required for which JUUNL (being a holding company) have to take suitable action. Such transfer of assets/ liability from M/s PEL to JUUNL has finally been adjusted from Transfer Consideration of Rs. 70.19 Crores, so received from M/s PVUNL during FY 2016-17 and 2017-18. No settlement with M/s PVUNL could be arrived during FY 2021-22.

### 3.2. Related Party Transactions

The related parties as per the terms of Ind AS-24," Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) and description of their relationship and transaction carried out with them during the year in the ordinary course of business are given below:

| Details of Related Parties:  |                                                       |
|------------------------------|-------------------------------------------------------|
| Name of Related Parties      | Type of Relation                                      |
| M/s JBVNL                    | Associate Concern                                     |
| M/s Karanpura Energy Ltd.    | 100% subsidiary company                               |
| M/s Patratu Energy Limited   | 100% subsidiary company                               |
| M/s Jhar Bihar Colliery Ltd. | 62.5% subsidiary company                              |
| Government of Jharkhand      | Shareholding in the Parent Company of Holding Company |



*[Handwritten signatures]*



**Details of related party transactions during the year ended 31.03.2022:**

| Sl | Particulars                  | Amount in Rs. Lacs  |                      |
|----|------------------------------|---------------------|----------------------|
|    |                              | Current Year Amount | Previous Year Amount |
| A  | JBVNL (Sale of Power)        | 3918.86             | 1944.75              |
| B  | Patratu Energy Limited       | 1512.76             | 1512.76              |
| C  | Government of Jharkhand Loan | 1984.50             | 6984.50              |
|    | (Opening Balance)            |                     |                      |

**Related Party Disclosures pursuant to Ind AS 24**

**A Names of related parties and description of relation :**

(i) Subsidiaries :

(ii) Joint Ventures:

(iii) Key management personnel/their relative:

(a) Director (Finance)

(b) Chief Financial Officer

(c) Company Secretary

Mr. Madhup Kumar

Mr. Jayant Prasad

Mr. Amit Kumar Mishra

(iv) Entity over which KMP has significant influence:

**3.3 Financial Risk Management**

The Company's activities expose it to credit risk, liquidity risk and market risk. In order to minimize any adverse effects on the financial performance of the Company, the company has risk management policies as described below-

**(A) Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk from its operating activities (primarily Trade Receivables) and from its investing activities (primarily Deposits with Banks). Trade Receivables are from Associate Company and is considered as secured. Outstanding customer receivables are regularly monitored.

Credit risk from balances with banks, term deposits, loans is managed by Company's finance department.

**(B) Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, at all times, maintain optimum levels of



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liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and maintains adequate sources of financing.

**(C) Market Risk**

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**(i) Foreign Currency Risk**

Foreign currency risk for the Company is nil.

a) Sensitivity

The sensitivity of profit or loss to changes in the foreign exchange rates arises mainly from foreign currency denominated financial instruments. Since there is no foreign currency risk, hence the sensitivity for the same is not considered.

**(ii) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings from Government of Jharkhand with static rates on simple interest. As on 31st March 2022 and 31st March 2021, the Company's borrowings only from Government of Jharkhand denominated in INR. The borrowing doesn't carry any interest rate risk.

