

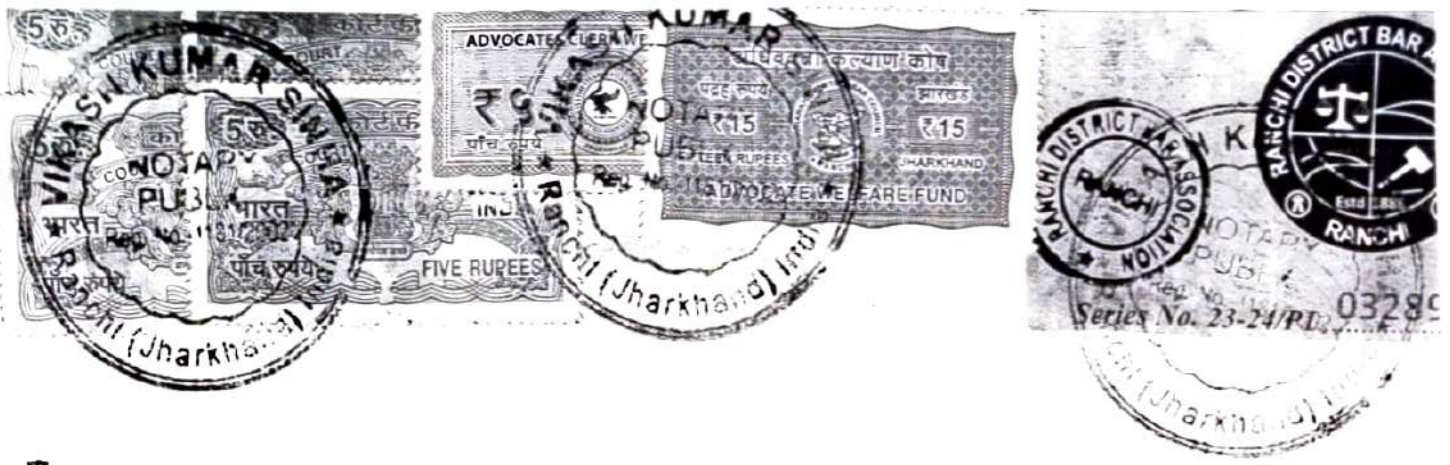
**BEFORE
THE HON'BLE JHARKHAND STATE ELECTRICITY
REGULATORY COMMISSION**



**FILING OF PETITION FOR PROVISIONAL TRUE UP FOR FY 2023-24,
APR FOR FY 2024-25
AND
ARR AND TARIFF PETITION FOR FY 2025-26**

**SUBMITTED TO:
JHARKHAND STATE ELECTRICITY REGULATORY
COMMISSION, RANCHI**

**SUBMITTED BY:
JHARKHAND URJA SANCHARAN NIGAM LIMITED,
KUSAI COLONY, RANCHI – 834 010**



Notarised under Notaries Act-1956
and Notaries Rules 1956 by Govt.
Jharkhand Ranchi India


22 NOV 2024
Ref.No. 681 - Date


I, Ashish Kumar, Son of Late Sri Pyare Rajak, Aged 50 years Residing at Flat No-204, Malabar Palace, Kilburn Colony, Hinoo, Ranchi, Police Station – Doranda, District–Ranchi (Jharkhand), do hereby solemnly affirm and declare as under : -

- (1) THAT I am presently working as General Manager (Commercial & Regulatory Affairs) Jharkhand Urja Sancharan Nigam Ltd, (JUSNL) Kusai Colony, Doranda, Ranchi and duly authorized to file this Petition and swear in the affidavit.
- (2) THAT I solemnly affirm at Ranchi on this day 22nd Day of Nov, 2024 that the contents of this submission are true to my knowledge and I believe that no part of it is false and no material has been concealed therefrom. The statement made in this submission are true to my knowledge and are either based on information derived from the records of the case which I believe to be true or by way of submissions to the Hon'ble Commission.

Verified at Ranchi on 22nd Day of Nov, 2024.

The deponent who has been
Identified by Shri
... (Advocate), Ranchi
affirmed/ declared that the
statements made above are true to
the best of his knowledge and belief


Deponent
Identified by me.


Signature of Advocate
Identification of Lawyer



**BEFORE THE JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION,
RANCHI**

IN THE MATTER OF: Filing of the Petition for Provisional Truing up for FY 2023-24, APR for FY 2024-25, ARR and Tariff Petition for FY 2025-26 under Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 and its amendments thereof and directives issued by the JSERC from time to time and under Section 61, 62, 64 and 86 of The Electricity Act 2003 read with the relevant guidelines.

AND

IN THE MATTER OF: Jharkhand Urja Sancharan Nigam Limited (hereinafter referred to as "JUSNL" or erstwhile "JSEB-Transmission function" which shall mean for the purpose of this petition the Licensee), having its registered office at JUSNL Building, Kusai Colony, Doranda, Ranchi-834002.

...Petitioner

The Petitioner respectfully submits as under: -

1. The erstwhile Jharkhand State Electricity Board ("Board" or "JSEB") was a statutory body constituted under Section 5 of the Electricity (Supply) Act, 1948 and was engaged in electricity generation, transmission, distribution and related activities in the State of Jharkhand.
2. Jharkhand Urja Vikas Nigam Ltd. (herein after to be referred to as "JUVNL" or "the Holding company") has been incorporated under Indian Companies Act, 1956 pursuant to decision of Government of Jharkhand to reorganize erstwhile JSEB. The Petitioner submits that the said reorganization of the JSEB has been done by Government of Jharkhand pursuant to "Part XIII – Reorganization of Board" read with section 131 of The Electricity Act 2003. The Holding company or JUVNL has been incorporated on 16th September 2013 and registered with the Registrar of Companies, Jharkhand, Ranchi and has obtained Certificate of Commencement of Business on 12th November 2013.
3. Jharkhand Urja Sancharan Nigam Ltd. (herein after to be referred to as "JUSNL" or "the Petitioner") has been incorporated on 23rd October 2013 with the Registrar of Companies, Ranchi, Jharkhand, and has obtained Certificate of Commencement of Business on 28th November 2013. The Petitioner is a Company constituted under the provisions of Government of Jharkhand, General

Resolution as notified by transfer scheme vide notification no. 8, dated 6th January 2014. The Transmission Company - Jharkhand Urja Sancharan Nigam Ltd. is duly registered with the Registrar of Companies, Ranchi on 23rd October 2013.

4. Pursuant to the enactment of the Electricity Act, 2003, every utility is required to submit its Aggregate Revenue Requirement (ARR) for a particular control period and is also required to file Tariff Petitions as per procedures outlined in section 61, 62 and 64, of Electricity Act 2003, and the governing regulations, thereof, laid down by the respective State Electricity Regulatory Commission. The State transmission utility, JUSNL is also mandated to submit True-up and ARR petitions for respective years for its Transmission Business, as per the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 as notified on 12th November, 2020 and under Section 62 read with Section 86 of the Electricity Act, 2003 and other enabling provisions. The said Regulation are applicable to all Transmission Licensees in the State for filing of ARR and Tariff Petition for FY 2025-26.
5. The instant petition is filed with the Hon'ble Commission for determination of ARR for FY 2025-26.
6. This Petition has been prepared in accordance with the provisions of Sections 61 and 62 of the Electricity Act, 2003 and has taken into consideration the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020, and amendments thereof and orders issued by the Hon'ble Commission from time to time.
7. JUSNL along with this petition is submitting the tariff formats with data & information to an extent applicable and would make available any further information/ additional data required by the Hon'ble Commission during the proceedings.

Prayers before the Hon'ble Commission:

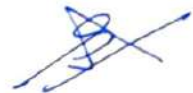
The Petitioner respectfully prays that the Hon'ble Commission may:

- a. Admit the instant Petition;
- b. Examine the proposal submitted by the Petitioner in the enclosed petition for a favorable dispensation;
- c. Approve the Provisional True up for FY 2023-24 under Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission

Tariff) Regulations, 2020, other amendments and orders issued by the Hon'ble Commission from time to time;

- d. Approve the APR for FY 2024-25 under the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020, other amendments and orders issued by the Hon'ble Commission from time to time;
- e. Approve the ARR and Tariff Proposal for FY 2025-26;
- f. Pass separate Order for the Petitioner against the present petition;
- g. JUSNL may also be permitted to propose suitable changes to the respective ARR, prior to the final approval by the Hon'ble Commission. JUSNL believes that such an approach would go a long way towards providing a fair treatment to all the stakeholders and may eliminate the need for a review or clarification;
- h. Condone any inadvertent omissions / errors / shortcomings and permit JUSNL to add / change / modify / alter this filing and make further submissions as may be required at a future date;
- i. Pass such Order, as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case;

For Jharkhand Urja Sancharan Nigam Limited
(Petitioner)



Authorized Signatory

Place: Ranchi

Dated: 26-11-2024



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1. Introduction

1.1. Background

1.1.1. The erstwhile Jharkhand State Electricity Board (“Board” or “JSEB”) was a statutory body constituted under Section 5 of the Electricity (Supply) Act, 1948 and was engaged in electricity generation, transmission, distribution and related activities in the State of Jharkhand. The erstwhile Jharkhand State Electricity Board (JSEB) was constituted on March 10, 2001 under the Electricity (Supply) Act, 1948 as a result of the bifurcation of the erstwhile State of Bihar. Before that, the Jharkhand State Electricity Board (JSEB) was the predominant entity entrusted with the task of generating, transmitting and supplying power in the State.

1.1.2. Jharkhand Urja Vikas Nigam Ltd. (herein after to be referred to as “JUVNL” or “the Holding company”) has been incorporated under Indian Companies Act, 1956 pursuant to decision of Government of Jharkhand to reorganize erstwhile Jharkhand State Electricity Board (herein after referred to as “JSEB”). The Petitioner submits that the said reorganization of the JSEB has been done by Government of Jharkhand pursuant to “Part XIII – Reorganization of Board” read with section 131 of The Electricity Act 2003. The Holding company or JUVNL has been incorporated on 16th September 2013 and registered with the Registrar of Companies, Jharkhand, Ranchi and has obtained Certificate of Commencement of Business on 12th November 2013.



1.1.3. The Energy Department, Government of Jharkhand, vide its Letter No. 1/Board-01-Urja-26/13 -1745 dated 28th June 2013 unbundled the erstwhile JSEB into following companies:

- a. “**Jharkhand Bijli Vitran Nigam Ltd**”, means the Distribution Company to which the Distribution Undertakings of the Board are transferred in accordance with this Scheme.
- b. “**Jharkhand Urja Utpadan Nigam Ltd**” means the Generating Company to which the Generating Undertakings of the Board are transferred in accordance with this Scheme;
- c. “**Jharkhand Urja Sancharan Nigam Ltd**” means the Transmission Company to which the Transmission Undertakings of the Board are transferred in accordance with this Scheme;
- d. “**Jharkhand Urja Vikas Nigam Ltd**” means the Company that owns all shares of newly incorporated reorganized three companies i.e. Jharkhand Urja Utpadan Nigam Ltd, Jharkhand Urja Sancharan Nigam Ltd and Jharkhand Bijli Vitran Nigam Ltd;

- 1.1.4. Jharkhand Urja Sancharan Nigam Ltd. (herein after to be referred to as “JUSNL” or “the Petitioner” was incorporated on 23rd October 2013 with the Registrar of Companies, Jharkhand, Ranchi and has obtained Certificate of Commencement of Business on 28th November 2013. The Petitioner is a Company constituted under the provisions of Government of Jharkhand, General Resolution as notified by transfer scheme vide notification no. 8, dated 6th January 2014. The Transmission Company - Jharkhand Urja Sancharan Nigam Ltd. is duly registered with the Registrar of Companies, Ranchi on 23rd October 2013.
- 1.1.5. JUSNL is a Transmission Licensee under the provisions of the Electricity Act, 2003 (EA, 2003) having license to establish or operate transmission lines in the State of Jharkhand.
- 1.1.6. Being a State Transmission Utility (STU), it caters to the requirements of the State for transmitting power from the state-owned generation stations and the power purchases from other external sources into the distribution network. The responsibilities of the erstwhile JSEB- Transmission function as a STU have now been transferred to Jharkhand Urja Sancharan Nigam Ltd (JUSNL).
- 1.1.7. Section 62 of the Electricity Act 2003 requires the STU to furnish details as may be specified by the Appropriate Commission for determination of tariff. In addition, as per the MYT Regulations issued by the Hon'ble Commission, JUSNL is required to file for all reasonable expenses it believes it would incur over the next control period and seek the approval of the Hon'ble Commission for the same. The filing is to be done based on the projections of the expected revenue and costs, which should be arrived at by a reasonable methodology adopted by the petitioner.
- 1.1.8. The MYT Regulations notified by the Hon'ble Commission also mandates the filing of ARR for the MYT Control Period.
- 1.1.9. The Govt. of India notified the Electricity Act, 2003 on 10th June 2003 repealing the Indian Electricity Act-1910, the Electricity (Supply) Act 1948 and the E.R.C. Act, 1998. Among the tariff related provisions, the State Electricity Regulatory Commission (SERC) has to be guided by National Electricity Policy and National Tariff Policy. The generation, transmission and distribution tariff have to be determined separately. The Jharkhand State Electricity Regulatory Commission (hereinafter referred as “Commission”) has framed Regulations specifying the terms and conditions for determination of transmission tariff.
- 1.1.10. While submitting this Petition, Jharkhand Urja Sancharan Nigam Limited has placed utmost efforts to adhere to the said Regulations framed by this Hon'ble Commission.

1.2. Profile of JUSNL

- 1.2.1. JUSNL is engaged primarily in the business of transmission of electricity. It has been vested with the transmission assets, interest in property, rights and liabilities

of the erstwhile JSEB necessary for the business of transmission in the state of Jharkhand.

- 1.2.2. JUSNL has been given the status of a Transmission Licensee as per Section 14 of the Electricity Act 2003, to fulfill the obligations of the Transmission Licensee as mandated under the provisions of “The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015” and the Electricity Act, 2003.
- 1.2.3. The Jharkhand State Electricity Reforms Revised Transfer Scheme, 2015 details out the following for the transmission business of JUSNL under Schedule- ‘A’ Transmission Undertaking:
- Part I: Transmission Assets, General Assets, Miscellaneous
Part II: Aggregate Assets and Liabilities
Part III: Functions and Duties of JUSNL
- 1.2.4. At the time of creation of JSEB (erstwhile) in 2001, the total transformation capacity was 1435.45 MVA of 220 kV and 132 kV Class in 18 GSS supported by 1502.7 Km. (2122 cKm) transmission line. Over the years new GSS has been constructed and augmentation of existing GSS has been done. New Transmission lines have also been constructed. In addition, DVC has its own transmission network in Jharkhand for transmission of power to its GSS from where it supplies power to J.S.E.B. as well as other HT consumers.
- 1.2.5. The total Grid sub-station capacity of JUSNL is 10185 MVA of 400 kV, 220 kV and 132 kV Class in 56 GSS (Up to 31st March, 2024) & transmission line length is 6778 CKM. The details of infrastructure of the Petitioner added during recent years is provided in the table below:

Table 1 Infrastructure Details of JUSNL

Description	As on Mar' 15	As on Mar' 16	As on Mar' 17	As on Mar' 18	As on Mar' 19	As on Mar'20	As on Mar'21	As on Mar'22	As on Mar'23	As on Mar'24
Grid Substations (No.)										
400/220 kV	-	-	-	-	-	-	-	1	1	1
220/132 kV or 220/132/33 kV	4	6	6	6	6	8	11	13	13	13
132/33 kV	26	29	30	33	34	35	39	40	41	42
Total No of GSS (No.)	30	35	36	39	40	43	50	54	55	56
Transformat ion Capacity (MVA)										
400/220 kV	-	-	-	-	-	-	-	630	630	630
220/132 kV	1400	2000	2000	2000	2000	3120	4120	4920	4920	5020
132/33 kV	2290	2745	3295	3555	3655	3785	4185	4335	4435	4535
Total Transformat	3690	4745	5295	5555	5655	6905	8305	9885	9985	10185

Description	As on Mar' 15	As on Mar' 16	As on Mar' 17	As on Mar' 18	As on Mar' 19	As on Mar' 20	As on Mar' 21	As on Mar' 22	As on Mar' 23	As on Mar' 24
ion Capacity (MVA)										
Transmission Lines (Ckm.)										
400 kV	180	180	180	180	180	180	180	278	278	278
220 kV	843	993	989	1069	1081	1395	2022.39	2482.51	2482.51	2482.51
132 kV	1,792	1900	2019	2019	2742	3156	3660.66	3660.66	3660.66	4018
Total Transmission Lines (Ckm.)	2815	3073	3188	3268	4003	4731	5860.05	6421.17	6421.17	6778

1.3.Procedural History

1.3.1. The procedural history of filing of Petitions by JUSNL (since formation) is tabulated below:

Table 2 Procedural History of JUSNL

Sl. No.	Scope of filing in Petition	Filing Date	Date of Order
1	Review of ARR for FY 2013-14 (6 th January 2014 to 31 st March 2014) & FY 2014-15 and determination of Aggregate Revenue Requirement (ARR) and Transmission Tariff for FY 2015-16	26.02.2015	14.12.2015
2	Business Plan for MYT Control Period FY 2016-17 to FY 2020-21 for transmission and SLDC business	17.11.2016	24.02.2018
3	ARR & Tariff determination for MYT Control period FY 2016-17 to FY 2020-21	21.03.2017	
4	True-up for FY 2013-14 (6 th Jan'14 to 31 st Mar'14) and FY 2014-15	11.10.2017	01.02.2019
5	True-up Petition for the FY 2015-16 and FY 2016-17 and determination of Aggregate Revenue Requirement (ARR) and Transmission Tariff for FY 2017-18 and FY 2018-19	05.10.2018	30.12.2020
6	Review of JSERC Order dated 1 st February 2019, on True – up for FY 2013-2014 (6 th January 2014 to 31 st March 2014) and FY 2014-2015 for JUSNL	27.03.2019	03.12.2020
7	Review Petition against True up Order for FY 2015-16 and FY 2016-17	30.03.2022	10.01.2023
8	True-Up Petition for FY 2017-18	04.02.2021	12.06.2023
9	True-Up Petition for FY 2018-19	10.08.2021	23.06.2023
10	Business Plan and ARR for MYT Control Period FY 2021-22 to FY 2025-26 for transmission and business	13.10.2022	23.06.2023
11	Petition for approval of True up for FY 2020-21 and FY 2021-22, APR for FY 2022-23 and ARR and Tariff Petition for FY 2023-24	21.12.2023	03.07.2024
12	Petition for approval of True up for FY 2022-	29.02.2024	03.07.2024

Sl. No.	Scope of filing in Petition	Filing Date	Date of Order
	23, APR for FY 2023-24 and ARR and Tariff Petition for FY 2024-25		

1.4. Rationale for filing of Instant Petition

- 1.4.1. Section 62 of the Electricity Act, 2003 requires the Transmission Licensee to furnish details as may be specified by the SERC for determination of tariff. In addition, as per the regulations issued by the Hon'ble Commission, JSEB or its unbundled companies are required to file petition for all reasonable expenses which they believe they would incur over the next financial year and seek the approval of the Hon'ble Commission for the same in advance. The filing is to be done based on the projections of expected costs and revenue.
- 1.4.2. The current petition has been prepared in accordance with the provisions of the following Acts/ Policies/ Regulations:
- The Electricity Act, 2003;
 - The National Electricity Policy;
 - The National Tariff Policy, and amendments issued therein;
 - JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 and its amendments thereof, along with the other guidelines and directives issued by the JSERC from time to time
- 1.4.3. The Petitioner has made genuine efforts for compiling all relevant information relating to the True-up Petition as required by the regulations issued by the Hon'ble Commission and has also made every effort to ensure that the information provided to the Hon'ble Commission is accurate and free from material errors. The Petitioner therefore prays to the Hon'ble Commission that the information provided be accepted for the current filing.

1.5. Contents of the Petition

- 1.5.1. This Petition comprises of following sections:
- Provisional True up for FY 2023-24
 - APR for FY 2024-25
 - ARR for FY 2025-26
 - Tariff Proposal for FY 2025-26

2. Overall Approach and Provision of Law

2.1. Present Approach

- 2.1.1. JUSNL is filing Provisional True-Up petition for FY 2023-24, APR for FY 2024-25, ARR and Tariff Proposal for FY 2025-26 for the consideration of the Hon'ble Commission.
- 2.1.2. The Petitioner submits that the statutory audit for FY 2023-24 is still under process and thereafter CAG Audit would be done. Hence, JUSNL is filing provisional True up for FY 2023-24 along with the APR for FY 2024-25 and ARR and Tariff Petition for FY 2025-26. Once the audit exercise is over and the statutory audited accounts and CAG Audit Report are available with JUSNL, the final true up for FY 2023-24 shall be submitted before the Hon'ble Commission.
- 2.1.3. The Petitioner requests the Hon'ble Commission to kindly approve the Provisional True-up keeping in view the actual figures available for the entire year in the unaudited books of accounts for FY 2023-24.

2.2. Data and information sources

- 2.2.1. In this Petition, the provisional true up is based on the actual unaudited accounts for FY 2023-24.

2.3. Provision of Law

- 2.3.1. Provisions for True-Up Exercise for MYT Control Period FY 2021-22 to FY 2025-26 as provided in the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 are as follows:

"A.7 Truing Up

7.1 The Transmission Licensee shall submit along with the application for truing up, details of capital expenditure and additional capitalization, transformation and transmission losses, sources of financing, depreciation, operation and maintenance expenditure, actual loan portfolio with the interest paid, Return on equity, variation in working capital along with other components of ARR, for each year of the Control Period, on the basis of annual Audited Accounts as per the Timelines stipulated in the Section A 24.

7.2 Where after the truing up, the Revenue recovered exceeds the ARR approved by the Commission under these Regulations, the Transmission Licensee shall refund to the Beneficiaries as the case may be, the surplus amount so recovered as specified in Clause 7.4 of these Regulations.

7.3 Where after the truing up, the Revenue recovered is less than the ARR approved by the Commission under these Regulations, the Transmission Licensee shall recover from the Beneficiaries as the case may be, the gap amount in accordance with Clause 7.4 of these Regulations.

7.4 The amount under-recovered or over-recovered, along with simple interest at the rate equal to Bank Rate as on April 01 of the respective year plus 350 basis points, shall be recovered or refunded by the Transmission Licensee in six equal monthly instalments starting within three months from the date of the Tariff Order issued by the Commission:

Provided that no carrying cost on the duration of delay shall be allowed on unrecovered gap if the Transmission Licensee fails to submit the Petition as per the timelines stipulated in Section A 24:

Provided further that any adverse financial impact for variation in uncontrollable items due to lapse on part of the Transmission Licensee or its suppliers/contractors shall not be allowed in truing up,”

- 2.3.2. In line with the above provisions, JUSNL has submitted the Provisional True Up for FY 2023-24.

3. Provisional True up For FY 2023-24

3.1. Preamble

- 3.1.1. This section outlines the actual performance of the JUSNL during the FY 2023-24.
- 3.1.2. In line with the provisions of the JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020, the Petitioner hereby submits the Provisional True up for FY 2023-24. The expenses of the Petitioner presented in the true up are based on the unaudited books of accounts for the FY 2023-24. The ARR so arrived has been compared with that approved by the Hon'ble Commission vide its Business plan and ARR for MYT Period FY 2021-22 to FY 2025-26 Order dated 23rd June, 2023 and its Tariff Order dated 03.07.2024. Accordingly, the Aggregate Revenue Requirement, revenue and gap for FY 2023-24 have been given in the subsequent sub-sections of this chapter.

3.2. Basis of True up

- 3.2.1. The unaudited annual account of JUSNL for FY 2023-24 and unaudited Trial Balance of SLDC for FY 2023-24 are attached as **Annexure A**. The statutory audit is still under process and thereafter CAG Audit would be done. The audited annual accounts for the FY 2023-24 along with the CAG Audit report shall be submitted to the Hon'ble Commission as soon as the audit exercise is over and reports are available with JUSNL.

3.3. Capital Expenditure, Capitalization and CWIP

- 3.3.1. JSERC Transmission Tariff Regulations, 2020 provides for review of actual capital expenditure as follows:

“13.1 To ensure smooth implementation of the Multi Year Tariff (MYT) framework, the Commission may undertake periodic reviews of Transmission Licensee's performance during the Control Period, to address any practical issues, concerns or unexpected outcomes that may arise.

13.2 The Transmission Licensee shall submit information as part of annual performance review on actual performance as per the timelines specified in Section A 24 of these Regulations to assess the performance vis-à-vis the targets approved by the Commission at the beginning of the Control Period. This shall include annual statements of its performance and accounting statements and the tariff worked out in accordance with these Regulations.”

- 3.3.2. In pursuant to the above Regulations, the Hon'ble Commission shall review the actual capitalization for true up vis-à-vis approved capitalization and accordingly provide for expenses such as depreciation, interest on long term loan and return on equity.

- 3.3.3. Accordingly, the Petitioner has considered the actual capital expenditure and capitalization that has incurred in the books of accounts for provisional True up of expenses for FY 2023-24.
- 3.3.4. The opening and closing balances of the capital expenditure, capitalization, CWIP are considered as per the unaudited annual accounts for FY 2023-24.
- 3.3.5. The following table shows the capital expenditure and capitalization that has incurred during the year against the approved capital expenditure and capitalization.

Table 3 Capital Expenditure, CWIP and Capitalization for FY 2023-24*All figures are in Rs. Crore*

Particulars	Opening	Addition	Closing
Capital Expenditure during the year	7,334.69	746.43	8,081.12
Capitalization	3,987.92	7.51	3,995.42
Capital Work in Progress	3,346.78	738.92	4,085.70
<i>Asset Capital Work in Progress</i>	2,683.93	712.96	3,396.89
<i>Capital Advances</i>	635.84	25.98	661.82
<i>Advance to Suppliers</i>	0.00	0.00	0.00
<i>Stock of Materials at Site</i>	27.00	-0.01	26.99

- 3.3.6. Assets amounting to Rs. 2.03 crore pertaining to SLDC have been deducted from the total assets of JUSNL valuing Rs. 3997.46 Crores. Hence, the net assets of JUSNL after segregation of SLDC assets are Rs. 3995.42 Crores.

Table 4 Capital Expenditure and Capitalization for FY 2023-24 (Approved Vs. Claimed)*All figures are in Rs. Crore*

Particulars	Approved in T.O. dated 23.06.2023	Approved in T.O. dated 03.07.2024	Actual
Capital Expenditure during the year	415.90	-	746.43
Asset Capitalised during the year	29.99	215.07	7.51

- 3.3.7. In accordance with the same, it is submitted that JUSNL has incurred actual capital expenditure of Rs. 746.43 Crore and actual capitalization of Rs. 7.51 Crore in FY 2023-24. The Hon'ble Commission is therefore requested to kindly approve the same in line with the unaudited annual accounts of JUSNL for the FY 2023-24.
- 3.3.8. The details of capitalization done in FY 2023-24 by JUSNL have been attached as **Annexure B** to this Petition.

3.4. Gross Fixed Asset

- 3.4.1. The Commission in its Business Plan Order dated 23rd June, 2023 and in the Tariff Order dated 3rd July, 2024 had determined the opening balance of GFA for

FY 2023-24 based on the closing balance approved for FY 2022-23 in the same Order.

- 3.4.2. JUSNL has now claimed opening GFA as per the unaudited annual accounts for FY 2023-24. The following table shows the opening and closing balance of GFA as per unaudited annual accounts against that approved by JSERC in last Tariff Order.

Table 5 Gross Fixed Asset for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd 23.06.2023	Approved in T.O. dtd 03.07.2024	Actual	Ref. from Accounts
Opening Gross Fixed Asset (GFA)	2330.41	3875.75	3,987.92	Note 13A
Addition to GFA	29.99	215.07	7.51	Note 13A
Closing GFA	2360.4	4090.82	3,995.42	Note 13A

- 3.4.3. Assets amounting to Rs. 2.03 crore pertaining to SLDC have been deducted from the total assets of JUSNL valuing Rs. 3997.46 Crores. Hence, the net assets of JUSNL after segregation of SLDC assets are Rs. 3995.42 Crores.
- 3.4.4. The JUSNL would like to submit that during the FY 2023-24, the JUSNL performed a reconciliation of assets under use and found that certain assets were in use from earlier period but were not capitalized in books of accounts. Accordingly, assets were capitalized based on the date of capitalization which were of earlier periods and hence the opening balances were reinstated and carried forward to the opening balance as on 01.04.2022, having an impact on PPE, depreciation, and CWIP. The CWIP was credited by Rs. 112.05 Crores which pertains to schemes capitalized during prior period. The details of these schemes are provided in **Annexure B**.
- 3.4.5. The Commission is requested to approve GFA for FY 2023-24 as provided in the table above.

3.5. Operation and Maintenance Expenses

- 3.5.1. The Operation and Maintenance (O&M) costs of the licensee include the following;
- Employee Expenses (EE)
 - Administration and General Expenses (A&G)
 - Repair and Maintenance expenses (R&M)
- 3.5.2. The O&M costs are mainly driven by the length of lines and number of Sub Stations. Employee costs constitute a major portion of the O&M expenses and the expenses include salaries of the staff, payments related to surrender leave, various medical allowances, leave travel allowances and other allowances.

- 3.5.3. The JSERC (Terms and Conditions for Determination of Transmission Tariff) Regulations, 2020 define O&M expenses as follows.

“3.138. ‘Operation and Maintenance Expenses’ or ‘O&M Expenses’ means the expenditure incurred for operation and maintenance of the project, or part thereof, and includes the expenditure on manpower, repairs and maintenance, spares, consumables, insurance and overheads;”

Employee Expense

- 3.5.4. The employee expenses further primarily include costs towards salaries, Dearness Allowances, bonus, staff welfare and medical benefits, leave travel and earned leave encashment, and the terminal benefits in the form of pension, gratuity etc. The actual employee expenses as per the unaudited accounts for FY 2023-24 is shown below:

Table 6 Employee Expenses for FY 2023-24

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
1	Employee Expense without Terminal Benefits	49.36	50.12	70.56	Note 23
2	Terminal Benefits	5.33	-	19.75	Note 23
	Total	54.69	50.12	90.31	Note 23

- 3.5.5. The Petitioner has claimed the employee expenses as per the unaudited accounts for FY 2023-24. The actual employee expense for FY 2023-24 is Rs. 90.31 Crore including the terminal benefits which is high in comparison to Rs. 50.12 Crore as approved by the Hon'ble Commission in its Tariff Order dated 03.07.2024. It is also submitted that the employee expenses of SLDC amounting to Rs. 5.07 Crores have been deducted from the total employee expenses of Rs. 95.38 Crore to arrive at the net employee expenses of Rs. 90.31 Crores. The major reason for such exceptional increase is due to the following:

- a. Revision of Pay structure of the employees of JUSNL with effect from 01.01.2016:

Govt. of Jharkhand vide its Resolution No. 11/07 (Ve, Aa)- 01/2016-217/F dated 18.01.2017 of Additional Chief Secretary, Planning-cum-Finance Department (Finance Division), Govt. of Jharkhand has issued Order regarding the revision of pay structure for the State Govt. employees with effect from 01.01.2016. Accordingly, same was also adopted for the employees of JUSNL vide notification no 1848/Nigam HQ, Ranchi dated 10.07.2017 and by way of this the salaries and terminal benefits of the employees of JUSNL was revised w.e.f. 01.01.2016 retrospectively. The arrear for the period from 01.01.2016 to 31.03.2017 was paid during FY 2017-18.

- b. Recruitment drives conducted by JUSNL:

JUSNL conducted recruitment drives for filling of the vacant positions at various levels vide JUVNL Employment Notification No. 03/2016 and 04/2016. The new recruits are also entitled to the revised pay structure as per the notification of JUVNL vide notification no. 1848/Nigam HQ, Ranchi dated 10.07.2017. The addition of new employees has also contributed for the increase in employee expenses during FY 2020-21 which may further increase after all the vacant positions are fulfilled as per sanctioned strength.

From the above it may be inferred that the increase in employee expense was due to change in pay structure and addition of new employees which was not under the control of JUSNL. Therefore, the Hon'ble Commission is requested to allow employee expense as per actual thereby invoking Clause No. 10.21 which provides that the Hon'ble Commission shall consider any variation in Employee Expense due to changes recommended by the Pay Commission and Clause No. 20.1 which provides that the Commission may adopt a procedure, which is at variance with any of the provisions of the notified Regulations. The relevant extract of the said Regulations is provided below:

“Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;”

...

“Saving of Inherent Powers of the Commission

20.1 Nothing contained in these Regulations shall limit or otherwise affect the inherent powers of the Commission from adopting a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of the matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient to depart from the procedure specified in these Regulations.”

- 3.5.6. The Hon'ble Commission is therefore requested to approve the employee expense of Rs. 90.31 Crore as per the unaudited annual accounts.

Administrative & General Expense

- 3.5.7. Administration and General expenses mainly comprise costs towards rent charges, telephone and other communication expenses, professional charges, conveyance and travelling allowances and other debits. The A&G expenses incurred in FY 2023-24 is shown below:

Table 7 Administrative & General (A&G) Expenses for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
A&G Expenses	10.11	10.26	23.24	Note 25A

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
Legal Expenses	-	-	0.80	
Total	10.11	10.26	24.04	

3.5.8. The Petitioner has claimed the A&G expenses as per the unaudited accounts for FY 2023-24. The major contribution to the A&G expense is from miscellaneous expenses of Rs. 16.27 Crore.

3.5.9. It is also submitted that the A&G expenses of SLDC amounting to Rs. 1.45 Crores have been deducted from the total A&G expenses of Rs. 25.48 Crore to arrive at the net A&G expenses of Rs. 24.04 Crores.

Repairs and Maintenance (R&M) Expense:

3.5.10. It is submitted that the repairs and maintenance expenses include procurement expenses for various spares used for maintenance purposes as well as labour charges for repairs.

3.5.11. The Hon'ble Commission in its Business Plan Order has approved R&M expenses based on k-Factor of 2.23% which was applied on opening GFA (Rs. 2330.41 Crore) assumed at that time for FY 2023-24.

3.5.12. It is further submitted that the actual opening GFA as per actual unaudited accounts of FY 2023-24 is Rs. 3987.92 Crore which is higher than that approved in Business Plan Order dated 23rd June, 2023 and that approved in the Tariff Order dated 3rd July, 2024.

3.5.13. The R&M expenses primarily include costs related to repair of different class of fixed assets etc. Accordingly, R&M expense has been claimed as per actual in line with the unaudited accounts for FY 2023-24 as provided below:

Table 8 Repair & Maintenance (R&M) Expenses for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
Opening GFA	2330.41	3875.75	3987.92	Note 13A
"K" Factor	2.23%	2.23%		
R&M Expense	55.13	91.69	61.41	Note 25A

3.5.14. It is also submitted that the R&M expenses of SLDC amounting to Rs. 0.27 Crores have been deducted from the total R&M expenses of Rs. 61.68 Crore to arrive at the net R&M expenses of Rs. 61.41 Crores.

- 3.5.15. The Commission is therefore requested to kindly approve Rs. 61.41 Crore as repair and maintenance expenses for FY 2023-24 which is less than that approved by the Hon'ble Commission in the Business Plan Order dated 23rd June, 2023 and Tariff Order dated 3rd July, 2024.

Gist of Operation and Maintenance Expense:

- 3.5.16. The following table captures the total O&M expenses incurred by the Petitioner in the FY 2023-24: -

Table 9 Operation & Maintenance (O&M) Expenses for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24
Employee Expense	54.69	50.12	90.31
A&G Expense	10.11	10.26	24.04
R&M Expense	55.13	91.69	61.41
Total O&M Expense	119.93	152.07	175.76

* Excludes the O&M expenses of SLDC.

- 3.5.17. The Hon'ble Commission is therefore requested to approve the above O&M expenses for FY 2023-24.

3.6. Depreciation

- 3.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC Transmission Tariff Regulations, 2020. Same has been considered for calculation of depreciation for the year.
- 3.6.2. Further, in Regulations 10.37 to 10.43 of the JSERC Transmission Tariff Regulations, 2020 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“Depreciation

10.37 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission: Provided that depreciation shall not be allowed on assets funded by contribution from Beneficiary, Distribution system user, Capital Subsidy & Grants. Provision for replacement of such assets shall be made in the Capital Investment Plan.

10.38 Depreciation for each year shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in these Regulations.....”

- 3.6.3. The Petitioner has calculated depreciation in annual accounts based on the above-mentioned provisions.

- 3.6.4. The following table shows the detailed calculation of depreciation claimed by the Petitioner.

Table 10 Calculation of Depreciation Expenses for FY 2023-24

All figures are in Rs. Crore

Particulars	Gross Fixed Assets			Depreciation
	At Beginning of Year	Additions/ Disposals during the year	At End of Year	Depreciation during the year
Land and land rights	7.93	0.00	7.93	0.00
Building	14.21	0.40	14.61	0.39
Plant and Machinery	2230.81	5.92	2236.72	94.24
Lines and Cable Network	1723.83	0.00	1723.83	72.74
Vehicles	0.91	0.00	0.91	0.03
Furniture and Fixture	1.59	0.25	1.84	0.11
Office Equipment	2.17	0.32	2.50	0.15
Spare Units/Service Units	0.21	0.00	0.21	0.00
Others Civil Works	6.27	0.62	6.88	0.17
Total	3987.92	7.51	3995.42	167.82

- 3.6.5. The following table shows the depreciation claimed by the Petitioner against that approved by the Hon'ble Commission in last Tariff Order.

Table 11 Depreciation Expenses for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
Depreciation for the year	127.44	167.60	167.82	Note 13A

** Excludes the depreciation of SLDC assets.*

- 3.6.6. The depreciation expenses claimed is within the limit approved by the Hon'ble Commission in the Tariff Order dated 23.06.2023 and 03.07.2024 and is also in line with the unaudited accounts for FY 2023-24. It is also submitted that the depreciation of SLDC amounting to Rs. 0.09 Crores have been deducted from the total depreciation of Rs. 167.91 Crore to arrive at the net depreciation of Rs.167.82 Crores.
- 3.6.7. The Petitioner therefore requests the Hon'ble Commission to kindly approve the claimed depreciation expense for FY 2023-24.

3.7. Interest and Loan capital

- 3.7.1. Interest on loans includes loans against schemes, central and state government loans, Bank Overdrafts, public bonds etc.
- 3.7.2. JUSNL has been funding its capital expenditure majorly from State Government loan. In this regard, loan balance has substantially increased with increase in capital expenditure and capitalization for each year. JUSNL has claimed interest on loan of Rs. 482.62 Crore against that approved amount of Rs. 107.32 Crore. The following table shows the interest on loan claimed by JUSNL against that approved in the Order:

Table 12 Interest on Loan claimed for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Actual for FY 2023-24	Ref. from Accounts
Interest on Loan	95.43	107.32	482.62	Note 24

**INR 482.62 Crore includes INR 482.6150 Crore towards interest on State Govt. Loan and INR 0.0001 Crore towards interest on Security deposit from Staff*

- 3.7.3. The Petitioner requests the Hon'ble Commission to kindly approve the above amount with respect to interest on loan expense for FY 2023-24.

3.8. Return on Equity

- 3.8.1. As per Regulation 10.26 to 10.27 of the JSERC Transmission Tariff Regulations, 2020 Return on Equity shall be calculated as follows: -

“Return on Equity

10.26 The rate of return on equity shall be 14.00% (post-tax) for the Control Period.

10.27 Return on equity for each year shall be allowed on equity employed in assets in use considering the following:

- a) Equity employed in accordance with Clause 10.23 of these Regulations on assets (in use) capitalised as on the beginning of the year; and*
b) 50% of the equity projected to be employed in accordance with Clause 10.24 of these Regulations on assets (in use) commissioned during the year.”

- 3.8.2. The Petitioner has considered equity base of Rs. 1771.70 Crore (Rs. 1769.70 Crore towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for FY 2023-24 as reflected in the annual unaudited accounts. The applicable return on equity has been calculated considering 14.00% rate of return as per Regulation 10.26 of JSERC Transmission Tariff Regulations, 2020. The detailed calculation of return on equity is provided below:

Table 13 Return on Equity claimed for FY 2023-24*All figures are in Rs. Crore*

Sl. No.	Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed
1	Opening Balance of Equity	350.61	976.61	1771.70
2	Additions during the year	1.02	0.00	0.00
3	Closing Balance of Equity	351.63	976.61	1771.70
4	Average Equity balance	351.12	976.61	1771.70
5	Rate of Return on Equity	14.00%	14.00%	14.00%
6	Return on Equity	49.16	136.73	248.04

- 3.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

3.9. Interest on Working Capital

- 3.9.1. The Regulation 10.44 of the JSERC Transmission Tariff Regulations, 2020 provides methodology for calculation of normative Working Capital is as follows:

“Working Capital

10.44 Working Capital for the Transmission Licensee shall comprise:

(a) Maintenance spares @ 15% of the O&M expenses specified in Clauses 10.19- 10.21 of these Regulations;

(b) Receivables equivalent to 45 days of annual fixed cost;

(c) Operation and Maintenance expenses for one month; (d) Less: Interest on amount, if any, held as security deposits from Transmission system users.”

- 3.9.2. The Regulation 10.45 and 10.46 of the JSERC Transmission Tariff Regulations, 2020 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

“Interest on Working Capital

10.45 Rate of interest on working capital shall be equal to the Bank Rate as on September 30 of the financial year in which the MYT Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on April 01 of the financial year for which truing up exercise has been undertaken.

10.46 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency.”

- 3.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms for Transmission function as provided in the JSERC Transmission Tariff Regulations, 2020, the calculation for which has been captured in the following table. In line with the above Regulations actual MCLR rate prevailing on 1st April, 2024 i.e. 8.50 % plus 350 basis points has been considered for calculation of interest on Working Capital for the FY 2023-24.

Table 14 Interest on Working Capital claimed for FY 2023-24

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed
1	O&M Expenses for one Month	9.99	18.52	14.65
2	15% of O&M expense as Maintenance Spares	16.39	25.36	26.36
3	Receivables equivalent to 45 days of Annual Fixed Charges	44.97	132.08	134.03
4	Total Working capital	70.46	171.52	175.04
5	Interest rate (%)	10.50%	12.05%	12.00%
6	Interest on working capital	7.95	12.56	21.00

- 3.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for FY 2023-24.

3.10. Non-Tariff Income

- 3.10.1. The Regulation 10.32 of the JSERC Transmission Tariff Regulations, 2020 states as follows:

“10.50 The Non-Tariff Income shall include:

- a) Income from rent of land or buildings;*
- b) Income from sale of scrap;*
- c) Income from investments;*
- d) Interest accrued on advances to suppliers/contractors;*
- e) Interest income on loans / advances to employees;*
- f) Income from rental of staff quarters;*
- g) Income by rental from contractors;*
- h) Income by hire charges from contractors and others;*
- i) Income by supervision charges, etc.;*
- j) Supervision charges for capital works;*
- k) Income from advertisements;*
- l) Income from sale of tender documents;*
- m) Profit from sale of assets (i.e. difference in Sale Value and Book Value)*
- n) Any other Non-Tariff Income.”*

- 3.10.2. In line with the above Regulations, the Petitioner has claimed the Non-Tariff Income as per the unaudited annual accounts as follows:

Table 15 Non-tariff Income for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed for FY 2023-24	Ref. from Accounts
Non-Tariff Income	12.79	18.90	19.67	Note 22

- 3.10.3. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for FY 2023-24.

3.11. Tax on income

- 3.11.1. As per the Transmission Tariff regulations 2020 notified by the Hon'ble Commission, the following has been stated:

"10.47 Tax on income, if any, on the Licensed business of the Transmission Licensee shall be limited to tax on the allowed return on equity.

10.48 The income tax actually payable or paid limited to the tax on allowed return on equity shall be included in the ARR while truing up. The actual assessment of income tax should take into account benefits of tax holiday, and the credit for carry forward losses applicable as per the provisions of the Income Tax Act, 1961 and its amendments thereof shall be passed on to the consumers. Tax on the other income streams of the Transmission Licensee shall not be recovered from the Beneficiaries."

The JUSNL has not paid any income tax during the FY 2023-24. Therefore, same has not been considered as part of ARR in this Petition.

3.12. Incentive for Target Availability

- 3.12.1. JUSNL has claimed incentive on Transmission Availability Factor (TAF) for FY 2023-24 as per Regulation 10.55 of JSERC MYT Regulations, 2020.

- 3.12.2. The incentive computation is as per the Formula prescribed in Regulation 10.55 as follows:

"For incentive consideration:

AC system: 98.50% for the Control Period FY 2022-26;

HVDC bi-pole links: 95.0% for the Control Period FY 2022-26;

HVDC back-to-back stations: 95.0% for the Control Period FY 2022-26:

Provided that no incentive shall be payable for availability beyond 99.75%:

Provided further that for AC system, two trippings per year shall be allowed. After Two trippings in a year, additional 12 hours outage shall be considered in addition to the actual outage:

Provided also that in case of outage of a transmission element affecting evacuation of power from a generating station, outage hours shall be multiplied by a factor of 2."

Further, Regulation 10.59 of the MYT Regulations state as follows:

10.59 The transmission charge (inclusive of incentive) payable for a calendar month for a Transmission System or part thereof shall be

a. For TAFM < 98%

$AFC \times (NDM/NDY) \times (TAFM/98\%)$

b. For TAFM: $98\% < TAFM < 98.5\%$

$AFC \times (NDM/NDY) \times (1)$

c. For TAFM: $98.5\% < TAFM < 99.75\%$

$AFC \times (NDM/NDY) \times (TAFM/98.5\%)$

d. For TAFM > 99.75%

$AFC \times (NDM/NDY) \times (99.75\%/98.5\%)$

Where,

AFC = Annual Fixed Cost specified for the year, in Rupees;

NDM = Number of days in the month;

NDY = Number of days in the year; and

TAFM = Transmission system availability factor for the month, in percent, computed in accordance with Appendix –III to these Regulations.

3.12.3. Thus, the TAF achieved by JUSNL in FY 2023-24 works out to 99.26%. The signed copy of TAFM for the FY 2023-24 is enclosed along with this petition as **Annexure C**.

3.12.4. For computation of Incentive on account of achieving higher than target TAF in FY 2023-24, JUSNL has considered target availability of 98.50% as specified in Regulation 10.55 of JSERC MYT Regulations as shown in Table below:

Table 16 Incentive for Target Availability for FY 2023-24

Month	Availability	No. of days	Fixed Cost (Rs. Crore)
Apr-23	98.71%	30	90.21
May-23	99.19%	31	93.67
Jun-23	99.28%	30	90.73
Jul-23	99.48%	31	93.94
Aug-23	99.52%	31	93.98
Sep-23	99.51%	30	90.94
Oct-23	99.19%	31	93.67
Nov-23	99.25%	30	90.70

Month	Availability	No. of days	Fixed Cost (Rs. Crore)
Dec-23	98.70%	31	93.21
Jan-24	99.52%	31	93.98
Feb-24	99.51%	29	87.91
Mar-24	99.33%	31	93.80
Total			1106.74

Table 17 Net Incentive for Target Availability for FY 2023-24*All figures are in Rs. Crore*

Particulars	AFC
AFC	1095.21
AFC with Incentive	1106.74
Net Incentive	11.53

3.13. Revenue from Operations

- 3.13.1. The Petitioner has recovered transmission charge as approved by the Hon'ble Commission in its Order dated 24th February 2018 and its Order dated 23rd June, 2023. The relevant extract of the Orders are extracted below:

"6.64 The Commission approves transmission tariff of Rs 0.25 per kWh for FY 2016-17, which shall remain applicable till amended or modified or extended by an Order of this Commission."

"8.37 The Commission approves transmission tariff of Rs 0.31/kWh, which shall be applicable from July 1, 2023 and shall remain applicable till amended or modified or extended by an order of this Commission."

- 3.13.2. In line with the direction of the Hon'ble Commission the Petitioner has recovered transmission charge at a tariff of Rs. 0.25 per kWh wheeled through its transmission network for period April, 2023 to June, 2023 and has charged a tariff of Rs. 0.31 per kWh for the period July, 2023 to March, 2024. The units approved to be wheeled in transmission network for FY 2023-24 vis-à-vis actual units wheeled is provided below:

Table 18 Units wheeled during FY 2023-24*All figures are in MUs*

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Energy delivered for FY 2023-24
Units Wheeled	-	-	12338.76

***This is provisional data based on input of SLDC and meter reading received from field offices.*

- 3.13.3. The Petitioner has claimed the revenue from existing tariff as per actual provided in Note 21 of the Unaudited Accounts for FY 2023-24.

- 3.13.4. It is further submitted that out of the total Rs. 417.97 Crores received from revenue from operations, Rs. 65.04 Crores pertains to STOA/STU charges. Also, as per clause 5.6 of the JSERC (Framework for sharing of charges for Intra-State Transmission System) Regulations, 2019 the following is stated:

“The State Transmission Utility shall retain 25% of the charges collected from the Short-Term Transmission Customer and the balance 75% shall be adjusted towards reduction in the transmission service charges payable by the Long-Term Transmission Customers and Medium-Term Transmission Customers.”

- 3.13.5. Hence, the Petitioner has deducted 25% of Rs. 65.04 Crores from the total revenue to get the net revenue for the FY 2023-24 of Rs. 401.71 Crores.

Table 19 Revenue from Operation for FY 2023-24

All figures are in Rs. Crore

Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed for FY 2023-24	Ref. from Accounts
Revenue from Existing Tariff	387.13	557.38	401.71	Note 21

- 3.13.6. The Hon'ble Commission is therefore requested to kindly approve the above revenue from operations.

3.14. Net ARR and revenue gap for FY 2023-24

- 3.14.1. The Gross ARR for the transmission company consists of the interest and finance costs, return on equity, O&M costs, depreciation and interest on working capital. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for FY 2023-24 against allocation from total approved revenue requirement by the Hon'ble Commission for FY 2023-24.

Table 20 Aggregate Revenue Requirement for FY 2023-24

All figures are in Rs. Crore

Sl. No.	Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed for FY 2023-24
1	Operation and Maintenance Expense	119.93	152.07	175.76
i	<i>Employee Expense</i>	54.69	50.12	90.31
ii	<i>A&G Expense</i>	10.11	10.26	24.04
iii	<i>R&M Expense</i>	55.13	91.69	61.41
2	Depreciation	127.44	167.6	167.82
3	Interest and Finance Charge	95.43	107.32	482.62
4	Return on Equity	49.16	136.73	248.04
5	Interest on Working Capital	7.95	12.56	21.00
6	Incentive for Target Availability	0.00	0.00	11.53

Sl. No.	Particulars	Approved in T.O. dtd. 23.06.2023	Approved in T.O. dtd. 03.07.2024	Claimed for FY 2023-24
7	Less: Non-tariff Income	12.79	18.90	19.67
8	Net Aggregate Revenue Requirement	387.12	557.38	1087.11
9	Revenue from Operations	387.13	557.38	401.71
10	Revenue Gap / (Surplus)	0.00	0.00	685.39

3.14.2. In the light of the above explanation the Petitioner would request the Hon'ble Commission to approve the above towards net gap in FY 2023-24 and also allow appropriate tariff hike to meet the annual revenue requirement.

3.15. Cumulative Revenue Gap till FY 2023-24

3.15.1. The JSERC Transmission Tariff Regulations, 2015 provides for recovery of the under recovered transmission cost along with carrying cost at a rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant Year. The relevant extract of the said Regulations is provided below:

“Refund of Excess Amount

6.19 If the Tariff already recovered is more than the Tariff determined after true up, the Transmission Licensee shall refund to the Long Term Transmission Customers the excess amount so recovered along with simple interest at the rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant year.

6.20 Similarly, in case the Tariff already recovered is less than the Tariff determined after true up, the Transmission Licensee shall recover from the Long Term Transmission Customers, the under recovered amount along with simple interest at the rate equal to bank rate of Reserve Bank of India as on 1st April of the relevant Year/Years subject to adhering to the timelines specified by the Commission for filing of True-up Application. In case, it is found that the filing of True-up is delayed due to the reasons attributable to the Transmission Licensee, the under recovery shall not bear any interest.

6.21 The amount under-recovered or over-recovered, along with simple interest, wherever applicable, shall be recovered or refunded by the Transmission Licensee, in six equal monthly installments starting within three months from the date of the tariff order issued by the Commission after the truing up exercise.”

3.15.2. The JSERC Transmission Tariff Regulations, 2020 provides for recovery of the under recovered transmission cost along with carrying cost at a rate equal to bank rate as on 1st April of the relevant Year. The relevant extract of the said Regulations is provided below:

“7.2 Where after the truing up, the Revenue recovered exceeds the ARR approved by the Commission under these Regulations, the Transmission

Licensee shall refund to the Beneficiaries as the case may be, the surplus amount so recovered as specified in Clause 7.4 of these Regulations.

7.3 Where after the truing up, the Revenue recovered is less than the ARR approved by the Commission under these Regulations, the Transmission Licensee shall recover from the Beneficiaries as the case may be, the gap amount in accordance with Clause 7.4 of these Regulations.

7.4 The amount under-recovered or over-recovered, along with simple interest at the rate equal to Bank Rate as on April 01 of the respective year plus 350 basis points, shall be recovered or refunded by the Transmission Licensee in six equal monthly instalments starting within three months from the date of the Tariff Order issued by the Commission."

- 3.15.3. In accordance with the above Regulations, JUSNL has considered the revenue gap of FY 2013-14, FY 2014-15, FY 2015-16, FY 2016-17, FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and FY 2023-24 along with carrying cost. The Petitioner has also considered the revenue gap for FY 2013-14 and FY 2014-15 as approved by the Hon'ble Commission in its Review Order dated 03.12.2020 and revenue gap for FY 2015-16 and FY 2016-17 as approved in Order dated 30.12.2020. Also, the revenue gap approved by the Hon'ble Commission in the true up of FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23 has been considered. The cumulative revenue gap till FY 2023-24 is summarized in the table given below:

Table 21 Cumulative Revenue Gap

Particulars	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
Opening Revenue Gap as on 1st April	0	0.73	59.86	178.98	308.12	435.75	449.12	599.57	806.99	1218.10	1690.93
Revenue Gap / (Surplus) created during the year	0.68	54.97	102.71	97.17	79.46	42.39	82.76	122.19	310.10	327.72	685.39
Closing gap at the end of the year	0.68	55.70	162.57	276.15	387.58	393.36	531.88	721.76	1117.09	1545.82	2376.32
Average Revenue Gap	0.34	28.21	111.22	227.56	347.85	414.56	490.50	660.67	962.04	1381.96	2033.62
Rate of Interest	14.45%	14.75%	14.75%	14.05%	13.85%	13.45%	13.80%	12.90%	10.50%	10.50%	12.45%
Carrying cost of the Revenue Gap	0.05	4.16	16.40	31.97	48.18	55.76	67.69	85.23	101.01	145.11	253.19
Total Gap / (Surplus) including carrying cost	0.73	59.86	178.98	308.12	435.75	449.12	599.57	806.99	1218.10	1690.93	2629.51

- 3.15.4. The Hon'ble Commission is requested to kindly approve the above revenue gap for FY 2023-24 and also to allow additional tariff to be recovered along with the current tariff of Rs.0.37/kWh in lieu of the above revenue gap along with the carrying cost to be recovered as per the Regulations.

4. APR for the FY 2024-25

4.1. Preamble

- 4.1.1. In line with the provisions of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020, the Petitioner hereby submits the Petition for determination of Annual Performance Review (APR) for the FY 2024-25. The various applicable & prescribed tariff format, principles, procedures provided by the Hon'ble Commission have been duly filled in and are enclosed as **Annexure D**.

4.2. Capital Expenditure and Capitalization

- 4.2.1. JUSNL has projected capital expenditure and capitalization for FY 2024-25. JUSNL has considered the closing CWIP of FY 2023-24 estimated in true up of FY 2023-24 as the opening CWIP for FY 2024-25. Accordingly, the closing balance of CWIP has been computed.
- 4.2.2. The following Table shows the projected capital expenditure and capitalization for the FY 2024-25:

Table 22 Capital Expenditure and Capitalization for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25
	RE
Opening CWIP	4,085.70
Add: Capital Expenditure	1,263.61
Less: Capitalization	5,28.95
Closing CWIP	4,820.36

- 4.2.3. The Hon'ble Commission is therefore requested to approve the capital expenditure and capitalization for the FY 2024-25 as provided in the table above. The details of proposed capital expenditure and capitalization of FY 2024-25 Period are being enclosed as **Annexure E**.

4.3. Gross Fixed Asset

- 4.3.1. The Petitioner has considered closing GFA for FY 2023-24 as opening GFA of FY 2024-25. Based on the capital expenditure and capitalization proposed for the FY 2024-25, Rs. 531.65 Crore is proposed to be capitalized during the FY 2024-25.
- 4.3.2. A summary of the Opening and Closing GFA and capitalization has been summarized in table below:

Table 23 Gross Fixed Asset for FY 2024-25*All figures are in Rs. Crore*

Particulars	Opening GFA	Additions during the Year	Closing GFA
FY 2023-24	3,987.92	7.51	3,995.42
FY 2024-25	3,995.42	5,28.95	4,524.38

- 4.3.3. Assets amounting to Rs. 2.03 crore pertaining to SLDC have been deducted from the total opening assets of JUSNL for FY 2024-25 valuing Rs. 3997.46 Crores. Hence, the net opening assets of JUSNL for FY 2024-25 after segregation of SLDC assets are Rs. 3995.42 Crores.
- 4.3.4. The Hon'ble Commission is therefore requested to approve GFA for the FY 2024-25 as provided in the table above.

4.4. Debt Equity Ratio

- 4.4.1. The petitioner has estimated the debt equity requirement of the FY 2024-25 in accordance with the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. The clause 10.23 and 10.24 of the Regulations states as follows:

“10.23 Existing Schemes - In case of capital expenditure schemes capitalized prior to April 01, 2021, the debt-equity ratio allowed by the Commission for determination of tariff for the period ending March 31, 2021 shall be considered.

10.24 New Scheme – For capital expenditure scheme capitalized on or after April 01, 2021;

- a) A normative debt-equity ratio of 70:30 shall be considered for the purpose of determination of Tariff;*
- b) In case the actual equity employed is in excess of 30%, the amount of equity for the purpose of tariff determination shall be limited to 30%, and the balance amount shall be considered as normative loan;*
- c) In case the actual equity employed is less than 30%, the actual debt-equity ratio shall be considered;*
- d) The premium, if any raised by the Transmission Licensee while issuing share capital and investment of internal accruals created out of free reserve, shall also be reckoned as paid up capital for the purpose of computing return on equity, provided such premium amount and internal accruals are actually utilized for meeting capital expenditure.”*

The capital expenditure for the FY 2024-25 is proposed to be funded majorly through debt. The capital expenditure schemes are divided into two broad categories i.e. capital expenditure schemes funded through State Government Funds and schemes funded through World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of 13%. The World Bank Funds are being provided in the form of loan and equity

divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%. The year wise requirement of debt and equity is shown in the table given below:

Table 24 Debt Equity Ratio

All figures are in Rs. Crore

Particulars	FY 2024-25	FY 2024-25
	Approved	RE
Debt	96.39	528.95
Equity	38.98	0.00
Total Capitalization	135.37	528.95

It is submitted that during the FY 2024-25, the proposed addition in the GFA shall be done through the state funded schemes which are funded through the loan provided by the State Government. Hence, the equity portion has been shown as nil during the FY 2024-25.

4.5. Operation and Maintenance Expenses

4.5.1. The O&M expenses of JUSNL for the FY 2024-25 have been projected considering the historical expenses and the projections in terms of capitalization etc. The O&M expenses of FY 2023-24 are being used as base figures, which are escalated to arrive at the future projections for FY 2024-25.

4.5.2. Operation and Maintenance expenses comprise of the following heads:

- Employees Expenses which includes the salaries, dearness allowances, dearness pay, other allowances, incentives and retirement and other benefits paid to the employees;
- Repair and Maintenance (R&M) Expenses, which include all expenditure incurred on the maintenance and upkeep of all assets and regulatory purposes, and
- Administrative and General Expenses, which include all expenditure incurred in operating a business such as telephone charges, vehicle and other hiring charges, legal expenses, consultancy fees, audit fees, conveyance and travel expenses, water charges and other expenses.

4.5.3. Further, the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides the methodology for calculation of “Operation and Maintenance” as follows:

“10.18 Operation and Maintenance (O&M) expenses shall comprise the following: (a) Salaries, wages, pension contribution and other employee costs; (b) Administrative and General costs; (c) Repairs and maintenance expenses;

10.19 The O&M expenses for the Base Year of the Control Period shall be approved by the Commission taking into account the audited accounts of FY 2015-16 to FY 2019-20, Business Plan filed by the Transmission Licensees, estimates of the actuals for the Base Year, prudence check and any other factor considered appropriate by the Commission.

10.20 O&M expenses permissible towards ARR for each year of the Control Period shall be determined using the formula detailed below:

$O\&M_n = (R\&M_n + EMP_n + A\&G_n) + \text{Terminal liabilities};$

Where, $R\&M_n$ – Repair and Maintenance Costs of the Transmission Licensee for the n th year;

$A\&G_n$ – Administrative and General Costs of the Transmission Licensee for the n th year;

EMP_n – Employee Costs of the Transmission Licensee for the n th year excluding terminal liabilities.”

Employee Expense

- 4.5.4. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

“b) $EMP_n + A\&G_n = [(EMP_{n-1}) * (1 + G_n) + (A\&G_{n-1})] * (INDX_n / INDX_{n-1})$

Where,

EMP_{n-1} – Employee Costs of the Transmission Licensee for the $(n-1)$ th year excluding terminal liabilities;

$A\&G_{n-1}$ – Administrative and General Costs of the Transmission Licensee for the $(n-1)$ th year excluding legal/litigation expenses;

$INDX_n$ – Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

G_n – is a growth factor for the n th year and it can be greater than or lesser than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement based on the Transmission Licensee’s Filing, benchmarking and any other factor that the Commission feels appropriate;

c) $INDX_n = 0.55 * CPI_n + 0.45 * WPI_n$

Note 1: For the purpose of estimation, the same $INDX_n / INDX_{n-1}$ value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the $INDX_n / INDX_{n-1}$ at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies.”

- 4.5.5. The Petitioner has projected the employee cost for the FY 2024-25 by escalating the employee cost (excluding the terminal benefits) for FY 2023-24 by the inflation factor of 6.09%. The same has been approved by the Hon'ble Commission in the MYT Order for the 3rd Control Period.
- 4.5.6. Thus, the employee cost projected by the Petitioner for the FY 2024-25 considering the inflation factor of 6.09% is summarized in the following table:

Table 25 Employee Cost Projected for the FY 2024-25

All figures are in Rs. Crore

Particular	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
Employee Expenses	52.37	53.43	74.85
Terminal Benefits	5.33	0.00	19.75
Total	57.70	53.43	94.60

- 4.5.7. The Hon'ble Commission is therefore requested to approve the above employee expense for the FY 2024-25.

Administrative and General Expenses

- 4.5.8. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

$${}^b) EMP_n + A\&G_n = [(EMP_{n-1}) * (1 + G_n) + (A\&G_{n-1})] * (INDX_n / INDX_{n-1})$$

Where,

EMP_{n-1} – Employee Costs of the Transmission Licensee for the (n-1)th year excluding terminal liabilities;

A&G_{n-1} – Administrative and General Costs of the Transmission Licensee for the (n-1)th year excluding legal/litigation expenses;

INDX_n– Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

G_n– is a growth factor for the nth year and it can be greater than or lesser than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement based on the Transmission Licensee's Filing, benchmarking and any other factor that the Commission feels appropriate;

$$c) INDX_n = 0.55 * CPI_n + 0.45 * WPI_n$$

Note 1: For the purpose of estimation, the same $INDX_n/INDX_{n-1}$ value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the $INDX_n/INDX_{n-1}$ at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies."

4.5.9. The Petitioner has projected the A&G expenses for the FY 2024-25 by escalating the A&G expenses (excluding the legal expenses) of FY 2023-24 by the inflation factor of 6.09%.

4.5.10. Thus, the A&G expenses projected by the Petitioner for the FY 2024-25 is summarised in the following table:

Table 26 A&G Expenses Projected for FY 2024-25

All figures are in Rs. Crore

Particular	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
A&G Expenses	10.73	10.94	25.45
Total	10.73	10.94	25.45

4.5.11. The Hon'ble Commission is therefore requested to approve the above A&G expenses.

Repair and maintenance Expenses

4.5.12. As per regulation 10.21, a) of the MYT Regulations, 2020, the following formula shall be used for estimating R&M expenses:

$$\text{"a) } R\&M_n = K * GFA * (INDX_n / INDX_{n-1})$$

Where

"K" is constant (expressed in %) governing the relationship between R&M costs and Gross Fixed Assets (GFA) and shall be calculated based on the % of R&M to GFA of the preceding years of the Base Year in the MYT Order after normalising any abnormal expenses;

'GFA' is opening value of the gross fixed asset of the nth year;"

4.5.13. As given above, the Regulations stipulate to compute the "K" factor governing the relationship between R&M costs and Gross Fixed Assets (GFA). The JUSNL has considered the "K" factor as approved by the Hon'ble Commission in the MYT Order issued for the 3rd Control Period.

- 4.5.14. The R&M cost for the FY 2024-25 is computed by considering the opening GFA as determined for FY 2024-25, the “K” factor as determined here and the inflation factor of 6.09%. The R&M expenses proposed for the FY 2024-25 are given in the following table:

Table 27 R&M Expenses Projected for FY 2024-25

All figures are in Rs. Crore

Particular	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
R&M Expenses	55.84	97.24	94.89

- 4.5.15. The Hon'ble Commission is therefore requested to approve the R&M expenses as claimed above.

Gist of O&M Expenses

- 4.5.16. The following table captures the total O&M expenses projected by the Petitioner for the FY 2024-25:

Table 28 O&M Expenses Projected for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
Employee Cost	57.70	53.43	94.60
R&M	55.84	97.24	94.89
A&G	10.73	10.94	25.45
O&M Expenses	124.27	161.61	214.95

- 4.5.17. It is submitted that the O&M expenses of SLDC have not been included while projecting the O&M expenses for JUSNL for the FY 2024-25.
- 4.5.18. The Hon'ble Commission is therefore requested to approve the above O&M expenses for FY 2024-25.

4.6. Depreciation

- 4.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. Same has been considered for calculation of depreciation for the FY 2024-25.

- 4.6.2. Further, in clause 10.37 to 10.43 of the JSERC MYT Regulations, 2020 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“10.37 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission: Provided that depreciation shall not be allowed on assets funded by contribution from Beneficiary, Distribution system user, Capital Subsidy & Grants. Provision for replacement of such assets shall be made in the Capital Investment Plan.

10.38 Depreciation for each year shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in these Regulations.

10.39 Depreciation shall be calculated annually, based on the straight-line method at the rates specified at Appendix-I. The base value for the purpose of depreciation shall be original cost of the asset: Provided that the Transmission Licensee shall ensure that once the individual asset is depreciated to the extent of seventy (70) percent of the Book Value of the asset, remaining depreciable value as on March 31 of the closing shall be spread over the balance useful life of the asset.

10.40 Depreciation shall be charged from the first year of operation of the asset. In case, the operation of the asset is for a part of the year, depreciation shall be charged on a prorata basis.

10.41 The residual value of assets shall be considered as 10% and depreciation shall be allowed to a maximum of 90% of the original cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset: Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable.

10.42 The Commission may, in the absence of the Fixed Assets Register, calculate Depreciation (%) arrived by dividing the Depreciation and the Average Gross Fixed Assets as per the latest available Audited Accounts of the Transmission Licensee. The Depreciation (%) so arrived shall be multiplied by the Average GFA approved by the Commission for the relevant Financial Year to arrive at the Depreciation for that Financial Year.

10.43 In case of de-capitalization of assets, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered through tariff corresponding to the decapitalised asset during its useful services.”

- 4.6.3. The Petitioner has calculated depreciation on the projected GFA as per the above-mentioned provisions. Following depreciation rates which are in line with the MYT Regulations, 2020 are provided in the table below:

Table 29 Depreciation Rates

Particulars	Depreciation Rates
Land and land rights	0.00%
Building	2.67%
Plant and Machinery	4.22%
Lines and Cable Network	4.22%
Vehicles	12.77%
Furniture and Fixture	6.33%
Office Equipment	6.33%
Spare Units/Service Units	4.22%
Others Civil Works	2.67%

- 4.6.4. The following table shows the depreciation claimed by the Petitioner for the FY 2024-25.

Table 30 Depreciation Expenses Projected for the FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
Opening GFA	2,360.40	4,090.82	3,995.42
Addition during the year	135.38	0.00	528.95
Closing GFA	2495.78	4,090.82	4524.38
Average GFA	2428.09	4,090.82	4259.90
Depreciation during the year	130.93	172.22	179.27

- 4.6.5. It is submitted that the fixed assets and depreciation pertaining to SLDC assets have not been considered while determining the fixed assets and depreciation for the JUSNL for FY 2024-25.
- 4.6.6. The Petitioner requests the Hon'ble Commission to kindly approve the claimed depreciation expense for the FY 2024-25.

4.7. Interest Expenses

- 4.7.1. The interest charges have been computed based on the clauses 10.28 to 10.36 of the MYT Regulations, 2020:

“10.28 The loans arrived at in the manner indicated in Clauses 10.23 and 10.24 of these Regulations shall be considered as gross normative loan for calculation of interest on loan.

10.29 *The normative loan outstanding as on April 01, 2021 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to March 31, 2021 from the gross normative loan.*

10.30 *The repayment for the year of the Control Period shall be deemed to be equal to the depreciation allowed for that year.*

10.31 *In case of de-capitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro-rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalization of such assets.*

10.32 *Notwithstanding any moratorium period availed by the Transmission Licensee, there payment of loan shall be considered from the first year of commercial operation of the scheme.*

10.33 *The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each Year applicable to the Transmission Licensee: Provided that if there is no actual loan for a particular year but normative loan is still outstanding, then the rate of interest shall be considered on normative basis and shall be equal to the Bank Rate as on April 01 of the respective year of the Control Period plus 200 basis points.*

10.34 *The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.*

10.35 *The above interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee.*

10.36 *The Transmission Licensee shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such refinancing shall be borne by the users and the net savings shall be shared between the users and the Transmission Licensee, in the ratio of 50:50.”*

4.7.2. Assets proposed to be capitalized during the FY 2024-25 have been funded by the State Government Funds and the World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of 13%. The World Bank Funds are being provided in the form of loan and equity divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%.

4.7.3. The following table shows the interest charges for the FY 2024-25:

Table 31 Interest Expenses Projected for FY 2024-25*All figures are in Rs. Crore*

Particulars	FY 2024-25	FY 2024-25	FY 2024-25
	Approved in T.O. dated 23.06.2023	Approved in T.O. dated 03.07.2024	RE
Opening Loan	1011.02	1216.15	5821.76
Loan for additional Capex	96.39	0.00	528.95
Loan Repayment	131.18	172.22	179.27
Closing Loan	976.24	1043.93	6171.44
Interest Cost on Avg. Loans	89.43	101.70	540.08

- 4.7.4. The rate of interest has been considered as 9.01% which is the weighted average rate of interest calculated on the basis of the actual loan portfolio of the JUSNL for the FY 2023-24. The computation of the interest rate is provided below:

Table 32 Weightage Average Rate of Interest*All figures are in Rs. Crore*

Rate of Interest	FY 2023-24
Opening Loan	4895.43
Loan for additional Capex	926.33
Loan Surrendered	0.00
Closing Loan	5821.76
Average Loan	5358.59
Interest during the Year	482.62
Interest Rate	9.01%

- 4.7.5. The Petitioner requests the Commission to kindly approve the above amount with respect to interest expenses for FY 2024-25.

4.8. Return on Equity

- 4.8.1. As per Regulation 10.26 and 10.27 of the JSERC Transmission Tariff Regulations, 2020 Return on Equity shall be calculated as follows: -

“Return on Equity

10.26 The rate of return on equity shall be 14.00% (post-tax) for the Control Period.

10.27 Return on equity for each year shall be allowed on equity employed in assets in use considering the following:

a) Equity employed in accordance with Clause 10.23 of these Regulations on assets (in use) capitalised as on the beginning of the year; and

b) 50% of the equity projected to be employed in accordance with Clause 10.24 of these Regulations on assets (in use) commissioned during the year.”

- 4.8.2. The Petitioner has considered equity base of Rs. 1771.70 Crore (Rs. 1769.70 Crore towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for the FY2024-25 as reflected in the annual

unaudited accounts for FY 2023-24. This equity pertains to the equity amount of the World Bank funded schemes being implemented by JUSNL. The applicable return on equity has been calculated considering 14.00% rate of return as per Regulation 10.26 of JSERC Transmission Tariff Regulations, 2020. The detailed calculation of return on equity is provided below:

Table 33 Return on Equity Projected for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
Opening Equity	351.63	976.61	1771.70
Addition in Equity on account of new capitalization	38.98	0.00	0.00
Closing equity	390.61	976.61	1771.70
Average Equity	371.12	976.61	1771.70
Return on Equity	51.96	136.73	248.04

- 4.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

4.9. Interest on Working Capital

- 4.9.1. The clause 10.44 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides methodology for calculation of normative Working Capital is as follows:

“10.44 Working Capital for the Transmission Licensee shall comprise:

- (a) Maintenance spares @ 15% of the O&M expenses specified in Clauses 10.19- 10.21 of these Regulations;
- (b) Receivables equivalent to 45 days of annual fixed cost;
- (c) Operation and Maintenance expenses for one month; (d) Less: Interest on amount, if any, held as security deposits from Transmission system users.”

- 4.9.2. The clause 10.46 and 10.46 of the JSERC MYT Regulations, 2020 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

“10.45 Rate of interest on working capital shall be equal to the Bank Rate as on September 30 of the financial year in which the MYT Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on April 01 of the financial year for which true up exercise has been undertaken.

10.46 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency.”

- 4.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms as provided in the JSERC MYT Regulations, 2020, the calculation for which has been shown in the following table. In line with the above Regulations actual MCLR rate prevailing on 30th September, 2024 i.e. 8.95% plus 350 basis points has been considered for calculation of interest on Working Capital for the FY 2024-25.

Table 34 Interest on Working Capital Projected for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
O&M Expenses for one Month	10.36	13.47	17.91
15% of O&M expense as Maintenance Spares	18.64	24.24	32.24
Receivables equivalent to 45 days of annual fixed cost	48.32	69.82	146.36
Total Working Capital requirement	77.31	107.53	196.51
Interest on Working Capital	8.12	12.96	24.47

- 4.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for FY 2024-25.

4.10. Non-Tariff Income

- 4.10.1. The clause 10.32 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 states as follows:

“10.50 The Non-Tariff Income shall include:

- a) Income from rent of land or buildings;*
- b) Income from sale of scrap;*
- c) Income from investments;*
- d) Interest accrued on advances to suppliers/contractors;*
- e) Interest income on loans / advances to employees;*
- f) Income from rental of staff quarters;*
- g) Income by rental from contractors;*
- h) Income by hire charges from contractors and others;*
- i) Income by supervision charges, etc.;*
- j) Supervision charges for capital works;*
- k) Income from advertisements;*
- l) Income from sale of tender documents;*
- m) Profit from sale of assets (i.e. difference in Sale Value and Book Value)*
- n) Any other Non-Tariff Income.”*

- 4.10.2. For projection of the non-tariff income for FY 2024-25, the Petitioner has considered the non-tariff income of FY 2023-24 for FY 2024-25.

- 4.10.3. Accordingly, the non-tariff income projected by the Petitioner for FY 2024-25 is summarized in the following table:

Table 35 Non-Tariff Income Projected for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
Non tariff Income	12.79	18.90	19.67

- 4.10.4. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for FY 2024-24.

4.11. ARR for the FY 2024-25

- 4.11.1. The Gross ARR for the FY 2024-25 consists of the O&M Costs, depreciation, interest and finance costs, interest on working capital and return on equity. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for FY 2024-25 for the JUSNL:

Table 36 ARR Projected for FY 2024-25

All figures are in Rs. Crore

Particulars	FY 2024-25 Approved in T.O. dated 23.06.2023	FY 2024-25 Approved in T.O. dated 03.07.2024	FY 2024-25 RE
O&M Expense	124.27	161.61	214.95
Depreciation	130.93	172.22	179.27
Interest Cost on Long-term Capital Loans	89.43	101.70	540.08
Interest on Working Capital Loans	8.12	12.96	24.47
Return on Equity	51.96	136.73	248.04
Total	404.71	585.22	1,206.80
Less:			
Non-Tariff Income	12.79	18.90	19.67
Annual Revenue Requirement	391.92	566.32	1,187.13

- 4.11.2. JUSNL has arrived at the Annual Revenue Requirement for the FY 2024-25 as shown in the above table.
- 4.11.3. In the light of the above explanation the Petitioner would request the Hon'ble Commission to approve the above towards ARR for the FY 2024-25.

5. ARR for the FY 2025-26

5.1. Preamble

- 5.1.1. In line with the provisions of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020, the Petitioner hereby submits the Petition for determination of Annual Revenue Requirement (ARR) for the FY 2025-26. The various applicable & prescribed tariff format, principles, procedures provided by the Hon'ble Commission have been duly filled in and are enclosed as **Annexure D**.

5.2. Capital Expenditure and Capitalization

- 5.2.1. JUSNL has projected capital expenditure and capitalization for FY 2025-26. JUSNL has considered the closing CWIP of FY 2024-25 estimated in APR of FY 2024-25 as the opening CWIP for FY 2025-26. Accordingly, the closing balance of CWIP has been computed.
- 5.2.2. The following Table shows the projected capital expenditure and capitalization for the FY 2025-26:

Table 37 Capital Expenditure and Capitalization for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26
	Projected
Opening CWIP	4,820.36
Add: Capital Expenditure	1482.99
Less: Capitalization	2,793.43
Closing CWIP	3,509.91

- 5.2.3. The Hon'ble Commission is therefore requested to approve the capital expenditure and capitalization for the FY 2025-26 as provided in the table above. The details of proposed capital expenditure and capitalization of FY 2025-26 Period are being enclosed as **Annexure E**.

5.3. Gross Fixed Asset

- 5.3.1. The Petitioner has considered closing GFA for FY 2024-25 as opening GFA of FY 2025-26. Based on the capital expenditure and capitalization proposed for the FY 2025-26, Rs. 2793.43 Crore is proposed to be capitalized during the FY 2025-26.
- 5.3.2. A summary of the Opening and Closing GFA and capitalization has been summarized in table below:

Table 38 Gross Fixed Asset for FY 2025-26*All figures are in Rs. Crore*

Particulars	Opening GFA	Additions during the Year	Closing GFA
FY 2023-24	3,987.92	7.51	3,995.42
FY 2024-25	3,995.42	528.95	4,524.38
FY 2025-26	4,524.38	2,793.43	7,317.81

- 5.3.3. Assets amounting to Rs. 2.03 crore pertaining to SLDC have been deducted from the total opening assets of JUSNL for FY 2025-26 valuing Rs. 4526.41 Crores. Hence, the net opening assets of JUSNL for FY 2025-26 after segregation of SLDC assets are Rs. 4524.38 Crores.
- 5.3.4. The Hon'ble Commission is therefore requested to approve GFA for the FY 2025-26 as provided in the table above.

5.4. Debt Equity Ratio

- 5.4.1. The petitioner has estimated the debt equity requirement of the FY 2025-26 in accordance with the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. The clause 10.23 and 10.24 of the Regulations states as follows:

“10.23 Existing Schemes - In case of capital expenditure schemes capitalized prior to April 01, 2021, the debt-equity ratio allowed by the Commission for determination of tariff for the period ending March 31, 2021 shall be considered.

10.24 New Scheme – For capital expenditure scheme capitalized on or after April 01,2021;

- a) A normative debt-equity ratio of 70:30 shall be considered for the purpose of determination of Tariff;*
- b) In case the actual equity employed is in excess of 30%, the amount of equity for the purpose of tariff determination shall be limited to 30%, and the balance amount shall be considered as normative loan;*
- c) In case the actual equity employed is less than 30%, the actual debt-equity ratio shall be considered;*
- d) The premium, if any raised by the Transmission Licensee while issuing share capital and investment of internal accruals created out of free reserve, shall also be reckoned as paid up capital for the purpose of computing return on equity, provided such premium amount and internal accruals are actually utilized for meeting capital expenditure.”*

The capital expenditure for the FY 2025-26 is proposed to be funded majorly through debt. The capital expenditure schemes are divided into two broad categories i.e. capital expenditure schemes funded through State Government Funds and schemes funded through World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of

13%. The World Bank Funds are being provided in the form of loan and equity divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%. The year wise requirement of debt and equity is shown in the table given below:

Table 39 Debt Equity Ratio

All figures are in Rs. Crore

Particulars	FY 2025-26	FY 2025-26
	Approved	Projected
Debt	1107.49	2793.43
Equity	56.10	0.00
Total Capitalization	1163.59	2793.43

It is submitted that during the FY 2025-26, the proposed addition in the GFA shall be done through the state funded schemes which are funded through the loan provided by the State Government. Hence, the equity portion has been shown as nil during the FY 2025-26.

5.5. Operation and Maintenance Expenses

5.5.1. The O&M expenses of JUSNL for the FY 2025-26 have been projected considering the historical expenses and the projections in terms of capitalization etc. The O&M expenses estimated for FY 2024-25 are being used as base figures, which are escalated to arrive at the future projections for FY 2025-26.

5.5.2. Operation and Maintenance expenses comprise of the following heads:

- Employees Expenses which includes the salaries, dearness allowances, dearness pay, other allowances, incentives and retirement and other benefits paid to the employees;
- Repair and Maintenance (R&M) Expenses, which include all expenditure incurred on the maintenance and upkeep of all assets and regulatory purposes, and
- Administrative and General Expenses, which include all expenditure incurred in operating a business such as telephone charges, vehicle and other hiring charges, legal expenses, consultancy fees, audit fees, conveyance and travel expenses, water charges and other expenses.

5.5.3. Further, the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides the methodology for calculation of "Operation and Maintenance" as follows:

"10.18 Operation and Maintenance (O&M) expenses shall comprise the following: (a) Salaries, wages, pension contribution and other employee costs; (b) Administrative and General costs; (c) Repairs and maintenance expenses;

10.19 The O&M expenses for the Base Year of the Control Period shall be approved by the Commission taking into account the audited accounts of FY 2015-16 to FY 2019-20, Business Plan filed by the Transmission Licensees,

estimates of the actuals for the Base Year, prudence check and any other factor considered appropriate by the Commission.

10.20 O&M expenses permissible towards ARR for each year of the Control Period shall be determined using the formula detailed below:

$O\&M_n = (R\&M_n + EMP_n + A\&G_n) + \text{Terminal liabilities};$

Where, $R\&M_n$ – Repair and Maintenance Costs of the Transmission Licensee for the n^{th} year;

$A\&G_n$ – Administrative and General Costs of the Transmission Licensee for the n^{th} year;

EMP_n – Employee Costs of the Transmission Licensee for the n^{th} year excluding terminal liabilities.”

Employee Expense

- 5.5.4. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

*“b) $EMP_n + A\&G_n = [(EMP_{n-1}) * (1 + G_n) + (A\&G_{n-1})] * (INDX_n / INDX_{n-1})$*

Where,

EMP_{n-1} – Employee Costs of the Transmission Licensee for the $(n-1)^{th}$ year excluding terminal liabilities;

$A\&G_{n-1}$ – Administrative and General Costs of the Transmission Licensee for the $(n-1)^{th}$ year excluding legal/litigation expenses;

$INDX_n$ – Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

G_n – is a growth factor for the n^{th} year and it can be greater than or lesser than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement based on the Transmission Licensee’s Filing, benchmarking and any other factor that the Commission feels appropriate;

*c) $INDX_n = 0.55 * CPI_n + 0.45 * WPI_n$*

Note 1: For the purpose of estimation, the same $INDX_n / INDX_{n-1}$ value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the $INDX_n / INDX_{n-1}$ at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies."

- 5.5.5. The Petitioner has projected the employee cost for the FY 2025-26 by escalating the projected employee cost (excluding the terminal benefits) estimated for FY 2024-25 by the inflation factor of 6.09%. The same has been approved by the Hon'ble Commission in the MYT Order for the 3rd Control Period. Also, it is submitted that JUSNL proposes to induct 96 junior managers and 10 managers during the FY 2025-26. The estimated salary of the proposed new employees is projected at Rs. 8.38 Crores. The advertisement published in this regards is enclosed along with this petition as **Annexure F**. The computation of the salary of the proposed new employees is provided in the table below:

Table 40 Salary Computation of Proposed New Employees

S. No.	Particulars	FY 2025-26
1	No. of Manager proposed to be recruited	10
2	Per month Salary including Basic/DA/HRA/other allowances (Manager) (Rs.)	76320
3	Total Salary per month (Rs.)	763200
4	No. of Jr. Manager proposed to be recruited	96
5	Per month Salary including Basic/DA/HRA/other allowances (Jr. Manager) (Rs.)	64800
6	Total Salary per month (Rs.)	6220800
7	Total salary per year (Rs. Crore)	8.38

- 5.5.6. Thus, the employee cost projected by the Petitioner for the FY 2025-26 considering the inflation factor of 6.09% and the salary of proposed new employees is summarized in the following table:

Table 41 Employee Cost Projected for the FY 2025-26

<i>All figures are in Rs. Crore</i>		
Particular	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
Employee Expenses	55.56	87.79
Terminal Benefits	5.33	19.75
Total	60.89	107.54

- 5.5.7. The Hon'ble Commission is therefore requested to approve the above employee expense for the FY 2025-26.

Administrative and General Expenses

- 5.5.8. As per regulation 10.21 b) and c) of the MYT Regulations, 2020, the following formula shall be used for estimating Employee expenses:

$${}^b) EMP_n + A\&G_n = [(EMP_{n-1}) * (1 + G_n) + (A\&G_{n-1})] * (INDX_n / INDX_{n-1})$$

Where,

EMP_{n-1} – Employee Costs of the Transmission Licensee for the (n-1)th year excluding terminal liabilities;

A&G_{n-1} – Administrative and General Costs of the Transmission Licensee for the (n-1)th year excluding legal/litigation expenses;

INDX_n– Inflation Factor to be used for indexing the employee cost and A&G cost. This will be a combination of the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) for immediately preceding year before the base year;

G_n– is a growth factor for the nth year and it can be greater than or lesser than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT Order for meeting the additional manpower requirement based on the Transmission Licensee's Filing, benchmarking and any other factor that the Commission feels appropriate;

$$c) INDX_n = 0.55 * CPI_n + 0.45 * WPI_n$$

Note 1: For the purpose of estimation, the same INDX_n/INDX_{n-1} value shall be used for all years of the Control Period. However, the Commission will consider the actual values in the INDX_n/INDX_{n-1} at the end of each year during the Annual Performance Review exercise and true up the employee cost and A&G expenses on account of this variation, for the Control Period;

Note 2: Any variation due to changes recommended by the Pay Commission or wage revision agreement, etc., will be considered separately by the Commission;

Note 3: Terminal Liabilities will be approved as per actual submitted by the Transmission Licensee or be established through actuarial studies."

- 5.5.9. The Petitioner has projected the A&G expenses for the FY 2025-26 by escalating the A&G expenses (excluding the legal expenses) estimated for FY 2024-25 by the inflation factor of 6.09%.
- 5.5.10. Thus, the A&G expenses projected by the Petitioner for the FY 2025-26 is summarised in the following table:

Table 42 A&G Expenses Projected for FY 2025-26

All figures are in Rs. Crore

Particular	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
A&G Expenses	11.38	26.95
Total	11.38	26.95

5.5.11. The Hon'ble Commission is therefore requested to approve the above A&G expenses.

Repair and maintenance Expenses

5.5.12. As per regulation 10.21, a) of the MYT Regulations, 2020, the following formula shall be used for estimating R&M expenses:

$$\text{"a) } R\&M_n = K * GFA * (INDX_n / INDX_{n-1})$$

Where

"K" is constant (expressed in %) governing the relationship between R&M costs and Gross Fixed Assets (GFA) and shall be calculated based on the % of R&M to GFA of the preceding years of the Base Year in the MYT Order after normalising any abnormal expenses;

'GFA' is opening value of the gross fixed asset of the nth year;"

5.5.13. As given above, the Regulations stipulate to compute the "K" factor governing the relationship between R&M costs and Gross Fixed Assets (GFA). The JUSNL has considered the "K" factor as approved by the Hon'ble Commission in the MYT Order issued for the 3rd Control Period.

5.5.14. The R&M cost for the FY 2025-26 is computed by considering the opening GFA as determined for FY 2025-26, the "K" factor as determined here and the inflation factor of 6.09%. The R&M expenses proposed for the FY 2025-26 are given in the following table:

Table 43 R&M Expenses Projected for FY 2025-26

All figures are in Rs. Crore

Particular	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
R&M Expenses	59.04	107.46

5.5.15. The Hon'ble Commission is therefore requested to approve the R&M expenses as claimed above.

Gist of O&M Expenses

5.5.16. The following table captures the total O&M expenses projected by the Petitioner for the FY 2025-26:

Table 44 O&M Expenses Projected for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
Employee Cost	60.89	107.54
R&M	59.04	107.46
A&G	11.38	26.95
O&M Expenses	131.31	241.95

5.5.17. It is submitted that the O&M expenses of SLDC have not been included while projecting the O&M expenses for JUSNL for the FY 2025-26.

5.5.18. The Hon'ble Commission is therefore requested to approve the above O&M expenses for FY 2025-26.

5.6. Depreciation

5.6.1. The Hon'ble Commission has notified the rates for asset-wise depreciation in the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020. Same has been considered for calculation of depreciation for the FY 2025-26.

5.6.2. Further, in clause 10.37 to 10.43 of the JSERC MYT Regulations, 2020 the method for calculation of the Depreciation on GFA is provided and is extracted below:

“10.37 Depreciation shall be calculated for each year of the Tariff period, on the amount of Capital Cost of the assets admitted by the Commission: Provided that depreciation shall not be allowed on assets funded by contribution from Beneficiary, Distribution system user, Capital Subsidy & Grants. Provision for replacement of such assets shall be made in the Capital Investment Plan.

10.38 Depreciation for each year shall be determined based on the methodology as specified in these Regulations along with the rates and other terms specified in these Regulations.

10.39 Depreciation shall be calculated annually, based on the straight-line method at the rates specified at Appendix-I. The base value for the purpose of depreciation shall be original cost of the asset: Provided that the Transmission Licensee shall ensure that once the individual asset is depreciated to the extent of seventy (70) percent of the Book Value of the asset, remaining depreciable value as on March 31 of the closing shall be spread over the balance useful life of the asset.

10.40 Depreciation shall be charged from the first year of operation of the asset. In case, the operation of the asset is for a part of the year, depreciation shall be charged on a prorata basis.

10.41 The residual value of assets shall be considered as 10% and depreciation shall be allowed to a maximum of 90% of the original cost of the asset. Land is not a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset: Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable.

10.42 The Commission may, in the absence of the Fixed Assets Register, calculate Depreciation (%) arrived by dividing the Depreciation and the Average Gross Fixed Assets as per the latest available Audited Accounts of the Transmission Licensee. The Depreciation (%) so arrived shall be multiplied by the Average GFA approved by the Commission for the relevant Financial Year to arrive at the Depreciation for that Financial Year.

10.43 In case of de-capitalization of assets, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered through tariff corresponding to the decapitalised asset during its useful services.”

- 5.6.3. The Petitioner has calculated depreciation on the projected GFA as per the above-mentioned provisions. Following depreciation rates which are in line with the MYT Regulations, 2020 are provided in the table below:

Table 45 Depreciation Rates

Particulars	Depreciation Rates
Land and land rights	0.00%
Building	2.67%
Plant and Machinery	4.22%
Lines and Cable Network	4.22%
Vehicles	12.77%
Furniture and Fixture	6.33%
Office Equipment	6.33%
Spare Units/Service Units	4.22%
Others Civil Works	2.67%

- 5.6.4. The following table shows the depreciation claimed by the Petitioner for the FY 2025-26.

Table 46 Depreciation Expenses Projected for the FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26	FY 2025-26
	Approved in T.O dated 23.06.2023	Projected
Opening GFA	2,495.78	4,524.38
Addition during the year	1,163.60	2,793.43
Closing GFA	3659.38	7317.81
Average GFA	3077.58	5921.09
Depreciation during the year	158.34	249.37

5.6.5. It is submitted that the fixed assets and depreciation pertaining to SLDC assets have not been considered while determining the fixed assets and depreciation for the JUSNL for FY 2025-26.

5.6.6. The Petitioner requests the Hon'ble Commission to kindly approve the claimed depreciation expense for the FY 2025-26.

5.7. Interest Expenses

5.7.1. The interest charges have been computed based on the clauses 10.28 to 10.36 of the MYT Regulations, 2020:

“10.28 The loans arrived at in the manner indicated in Clauses 10.23 and 10.24 of these Regulations shall be considered as gross normative loan for calculation of interest on loan.

10.29 The normative loan outstanding as on April 01, 2021 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to March 31, 2021 from the gross normative loan.

10.30 The repayment for the year of the Control Period shall be deemed to be equal to the depreciation allowed for that year.

10.31 In case of de-capitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro-rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalization of such assets.

10.32 Notwithstanding any moratorium period availed by the Transmission Licensee, there payment of loan shall be considered from the first year of commercial operation of the scheme.

10.33 The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each Year applicable to the Transmission Licensee: Provided that if there is no actual loan for a particular year but normative loan is still outstanding, then the rate of interest shall be considered on

normative basis and shall be equal to the Bank Rate as on April 01 of the respective year of the Control Period plus 200 basis points.

10.34 The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

10.35 The above interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee.

10.36 The Transmission Licensee shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such refinancing shall be borne by the users and the net savings shall be shared between the users and the Transmission Licensee, in the ratio of 50:50.”

5.7.2. Assets proposed to be capitalized during the FY 2025-26 have been funded by the State Government Funds and the World Bank Funds. The State Government Funds are being provided to the JUSNL in the form of Loan at an interest rate of 13%. The World Bank Funds are being provided in the form of loan and equity divided in the ratio of 70:30. The rate of interest of the World Bank Loan is 2.5%.

5.7.3. The following table shows the interest charges for the FY 2025-26:

Table 47 Interest Expenses Projected for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
Opening Loan	976.24	6171.44
Loan for additional Capex	1107.49	2793.43
Loan Repayment	158.58	249.37
Closing Loan	1925.15	8715.50
Interest Cost on Avg. Loans	130.56	670.39

5.7.4. The rate of interest has been considered as 9.01% which is the weighted average rate of interest calculated on the basis of the actual loan portfolio of the JUSNL for the FY 2023-24. The computation of the interest rate is provided below:

Table 48 Weightage Average Rate of Interest

All figures are in Rs. Crore

Rate of Interest	FY 2023-24
Opening Loan	4895.43
Loan for additional Capex	926.33
Loan Surrendered	0.00
Closing Loan	5821.76
Average Loan	5358.59

Rate of Interest	FY 2023-24
Interest during the Year	482.62
Interest Rate	9.01%

- 5.7.5. The Petitioner requests the Commission to kindly approve the above amount with respect to interest expenses for FY 2025-26.

5.8. Return on Equity

- 5.8.1. As per Regulation 10.26 and 10.27 of the JSERC Transmission Tariff Regulations, 2020 Return on Equity shall be calculated as follows: -

“Return on Equity

10.26 The rate of return on equity shall be 14.00% (post-tax) for the Control Period.

10.27 Return on equity for each year shall be allowed on equity employed in assets in use considering the following:

a) Equity employed in accordance with Clause 10.23 of these Regulations on assets (in use) capitalised as on the beginning of the year; and

b) 50% of the equity projected to be employed in accordance with Clause 10.24 of these Regulations on assets (in use) commissioned during the year.”

- 5.8.2. The Petitioner has considered equity base of Rs. 1771.70 Crore (Rs. Crore 1769.70 towards equity share capital + Rs. 2.00 Crore towards restructuring account pending adjustment) for the FY 2025-26 as reflected in the annual unaudited accounts. The applicable return on equity has been calculated considering 14.00% rate of return as per Regulation 10.26 of JSERC Transmission Tariff Regulations, 2020. The detailed calculation of return on equity is provided below:

Table 49 Return on Equity Projected for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
Opening Equity	390.61	1771.70
Addition in Equity on account of new capitalization	56.10	0.00
Closing equity	446.72	1771.70
Average Equity	418.67	1771.70
Return on Equity	58.61	248.04

- 5.8.3. The Petitioner requests the Hon'ble Commission to approve the return of equity as provided above.

5.9. Interest on Working Capital

- 5.9.1. The clause 10.44 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 provides methodology for calculation of normative Working Capital is as follows:

“10.44 Working Capital for the Transmission Licensee shall comprise:

(a) Maintenance spares @ 15% of the O&M expenses specified in Clauses 10.19- 10.21 of these Regulations;

(b) Receivables equivalent to 45 days of annual fixed cost;

(c) Operation and Maintenance expenses for one month; (d) Less: Interest on amount, if any, held as security deposits from Transmission system users.”

- 5.9.2. The clause 10.46 and 10.46 of the JSERC MYT Regulations, 2020 provides methodology for calculation of interest rate for calculation of IoWC is as follows:

“10.45 Rate of interest on working capital shall be equal to the Bank Rate as on September 30 of the financial year in which the MYT Petition is filed plus 350 basis points. At the time of true up, the interest rate shall be adjusted as per the actual rate prevailing on April 01 of the financial year for which true up exercise has been undertaken.

10.46 The interest on working capital shall be payable on normative basis notwithstanding that the Transmission Licensee has not taken working capital loan from any outside agency.”

- 5.9.3. The Petitioner would like to submit that it has arrived at the working capital requirement according to the applicable norms as provided in the JSERC MYT Regulations, 2020, the calculation for which has been shown in the following table. In line with the above Regulations actual MCLR rate prevailing on 30th September, 2024 i.e. 8.95% plus 350 basis points has been considered for calculation of interest on Working Capital for the FY 2025-26.

Table 50 Interest on Working Capital Projected for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
O&M Expenses for one Month	10.94	20.16
15% of O&M expense as Maintenance Spares	19.70	36.29
Receivables equivalent to 45 days of annual fixed cost	58.61	174.93
Total Working Capital requirement	89.25	231.38
Interest on Working Capital	9.37	28.81

- 5.9.4. The Hon'ble Commission is requested to kindly approve the interest on working capital loan as provided above for FY 2025-26.

5.10. Non-Tariff Income

- 5.10.1. The clause 10.32 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020 states as follows:

“10.50 The Non-Tariff Income shall include:

- a) Income from rent of land or buildings;*
- b) Income from sale of scrap;*
- c) Income from investments;*
- d) Interest accrued on advances to suppliers/contractors;*
- e) Interest income on loans / advances to employees;*
- f) Income from rental of staff quarters;*
- g) Income by rental from contractors;*
- h) Income by hire charges from contractors and others;*
- i) Income by supervision charges, etc.;*
- j) Supervision charges for capital works;*
- k) Income from advertisements;*
- l) Income from sale of tender documents;*
- m) Profit from sale of assets (i.e. difference in Sale Value and Book Value)*
- n) Any other Non-Tariff Income.”*

- 5.10.2. For projection of the non-tariff income for FY 2025-26, the Petitioner has considered the non-tariff income estimated for FY 2024-25.

- 5.10.3. Accordingly, the non-tariff income projected by the Petitioner for FY 2025-26 is summarized in the following table:

Table 51 Non-Tariff Income Projected for FY 2025-26

All figures are in Rs. Crore

Particulars	FY 2025-26	FY 2025-26
	Approved in T.O dated 23.06.2023	Projected
Non tariff Income	12.79	19.67

- 5.10.4. The Hon'ble Commission is requested to kindly approve the non-tariff income as provided above for FY 2025-26.

5.11. ARR for the FY 2025-26

- 5.11.1. The Gross ARR for the FY 2025-26 consists of the O&M Costs, depreciation, interest and finance costs, interest on working capital and return on equity. These costs are then adjusted for Non-Tariff Income and other Income. Following is the total revenue requirement for FY 2025-26 for the JUSNL:

Table 52 ARR Projected for FY 2025-26*All figures are in Rs. Crore*

Particulars	FY 2025-26 Approved in T.O dated 23.06.2023	FY 2025-26 Projected
O&M Expense	131.31	241.95
Depreciation	158.34	249.37
Interest Cost on Long-term Capital Loans	130.56	670.39
Interest on Working Capital Loans	9.37	28.81
Return on Equity	58.61	248.04
Total	488.19	1,438.55
Less:		
Non-Tariff Income	12.79	19.67
Annual Revenue Requirement	475.40	1,418.88

5.11.2. JUSNL has arrived at the Annual Revenue Requirement for the FY 2025-26 as shown in the above table.

5.11.3. In the light of the above explanation the Petitioner would request the Hon'ble Commission to approve the above towards ARR for the FY 2025-26.

6. Determination of Transmission Tariff for FY 2025-26

6.1. Preamble

- 6.1.1. JUSNL considers power tariff as a sensitive subject having substantial impact on social, economic and financial well-being of the State as well as the viability and growth of power sector. The transmission tariff has been determined based upon the aggregate revenue requirement and transmission capacity of transmission system.

6.2. Methodology of Recovery of ARR

- 6.2.1. As per the Clause 10.58 to Clause 10.60 of the JSERC (Terms and Conditions of Determination of Transmission Tariff) Regulations, 2020:

“10.58 The fixed cost of the Transmission System shall be computed on annual basis, in accordance with norms contained in these Regulations, aggregated as appropriate, and recovered on monthly basis as transmission charge from the users.

10.59 The transmission charge (inclusive of incentive) payable for a calendar month for a Transmission System or part thereof shall be

- a. For TAFM < 98% $AFC \times (NDM/NDY) \times (TAFM/98\%)$*
- b. For TAFM: $98\% < TAFM < 98.5\%$ $AFC \times (NDM/NDY) \times (1)$*
- c. For TAFM: $98.5\% < TAFM < 99.75\%$ $AFC \times (NDM/NDY) \times (TAFM/98.5\%)$*
- d. For TAFM > 99.75% $AFC \times (NDM/NDY) \times (99.75\%/98.5\%)$*

Where, AFC = Annual Fixed Cost specified for the year, in Rupees;

NDM = Number of days in the month;

NDY = Number of days in the year; and

TAFM = Transmission system availability factor for the month, in percent, computed in accordance with Appendix –III to these Regulations.

10.60 The Transmission Licensee shall raise the bill for the transmission charge (inclusive of incentive) for a month based on its estimate of TAFM. Adjustments, if any, shall be made on the basis of the TAFM to be certified by the SLDC within 30 days from the last day of the relevant month.”

- 6.2.2. As per the JSERC (Framework for sharing of charges for Intra-State Transmission System) Regulations, 2019:

“5.2 The Annual Transmission Charges shall be divided between Transmission System Users of the Transmission System on monthly basis based on the Allotted Transmission Capacity.

5.3 If a Transmission System has been created for a particular Long-Term Transmission Customer including dedicated transmission line(s) for a generating station, transmission charges for such Transmission System shall be payable by

that Long- Term Transmission Customer based on the Transmission Service Agreement.

5.4 For the Long-Term Transmission Customers and Medium-Term Transmission Customers, the transmission charges shall be shared in accordance to the share of capacity allotted:

Monthly Transmission Charges for Intra-State system payable by a Long Term Transmission Customer and Medium Term Transmission Customer of that Transmission System

$$= [ATC \times \text{Allotted Transmission capacity}] / [\text{Total Transmission Capacity} \times 12]$$

- 6.2.3. The ARR for the FY 2025-26 has been determined as Rs. 1418.88 Crore in the previous chapter. The same is considered as the Annual Transmission Charges for the FY 2025-26. Further, the JUSNL has also considered the total revenue gap of Rs. 2629.51 Crore till FY 2023-24 for computation of the transmission charges for FY 2025-26. The JUSNL requests the Hon'ble Commission to approve Rs. 4048.39 Crore as the Annual Transmission Charges for the FY 2025-26.

6.3. Determination of Transmission Capacity of the System

- 6.3.1. The Transmission Capacity of the system shall be determined by considering the total power purchase capacity allocated to the JBVNL and Railway in the state of Jharkhand. The total power purchase capacity allocated to JBVNL presently is 2742.39 MW (excluding DVC) and the total power purchase capacity allocated to Railway is 80 MW. The total power purchase capacity of JBVNL has been considered from the ARR and Tariff Petition filed by JBVNL for the FY 2024-25. Hence, the total transmission capacity of the system is 2822.39 MW.

6.4. Determination of Transmission Charges

- 6.4.1. The monthly transmission charges to be recovered from JBVNL during the FY 2025-26 are as follows:

Table 53 Monthly Transmission Charges for JBVNL

Sr. No.	Particulars	FY 2025-26
1	Annual Transmission Charges for FY 2025-26 (Rs. Crore)	4048.39
2	Total Transmission Capacity (MW)	2822.39
3	Total Transmission Capacity allocated to JBVNL (MW)	2742.39
4	Annual Transmission Charges to be levied to JBVNL (Rs. Crore)	3933.64

Sr. No.	Particulars	FY 2025-26
5	Monthly Transmission Charges to be levied to JBVNL (Rs. Crore)	327.80

- 6.4.2. The monthly transmission charges to be recovered from Railways during the FY 2025-26 are as follows:

Table 54 Monthly Transmission Charges for Railways

Sr. No.	Particulars	FY 2025-26
1	Annual Transmission Charges for FY 2025-26 (Rs. Crore)	4048.39
2	Total Transmission Capacity (MW)	2822.39
3	Total Transmission Capacity allocated to Railways (MW)	80.00
4	Annual Transmission Charges to be levied to Railways (Rs. Crore)	114.75
5	Monthly Transmission Charges to be levied to Railways (Rs. Crore)	9.56

- 6.4.3. The JUSNL would like to submit that while computing the transmission charges, the JUSNL has also included the cumulative revenue gap till FY 2023-24 of Rs. 2629.48 Crore as detailed under table no. 21. The JUSNL requests the Hon'ble Commission to approve the transmission charges including the total revenue gap incurred till FY 2023-24 as the same has to be recovered from the beneficiaries of the JUSNL.
- 6.4.4. The JUSNL requests the Hon'ble Commission to approve the Transmission Charges for the JBVNL and Railways.
- 6.4.5. The JUSNL would like to submit to the Hon'ble Commission to approve the transmission tariff as per the JSERC (Framework for sharing of charges for Intra-State Transmission System) Regulations, 2019. In the Tariff Order dated 03.07.2024, the Hon'ble Commission has approved the transmission tariff on a per unit basis. However, the Regulations stipulate the licensee to levy the charges as per the allocated transmission capacity of the users. Hence, it is requested to approve the transmission charges on the basis of the allocated transmission capacity of the users of the JUSNL.

6.5.Determination of Transmission Charges for Short Term Open Access Consumers

JUSNL has determined the short term open access charges as per the Jharkhand State Electricity Regulatory Commission (Terms and Conditions for Intra-State Open Access) Regulations, 2016. As per Regulation 19.1 (b) of the Regulations:

“(b) The charges payable by a short-term Consumer shall be calculated in accordance with the following methodology:

$$ST_RATE = 0.5 \times [AFC / Av_CAP] / 365$$

Where:

“ST_RATE” is the rate for short-term access Consumer in Rs per MW per day.

“AFC” means the Annual Fixed Transmission/Distribution Charges of the S.T.U transmission or distribution licensee for the previous financial year determined by the Commission.

“Av_CAP” means the average electrical power in MW served by the system during the previous financial year.

The charges payable by a short-term Consumer shall be for one day for availing access for each day or part thereof.

Non-availability of AFC for the system shall not be reason for delay in providing transmission access and where AFC for any transmission licensee are not available, the per MW per day charge applicable for the system owned by the State Transmission Utility of the region in which the system of transmission licensee is situate, shall be used.” Accordingly, the short term open access charges for the FY 2025-26 have been worked out as follows:

Table 55 Short Term Open Access Charges for FY 2025-26

Particulars	Unit of Measurement	FY 2025-26
AFC (FY 2024-25)	Rs. Crore	1,187.13
Av_CAP (FY 2024-25) (Annex-G)	MW	2114.57
ST Rate	Rs./MW/Day	7690.48
ST Rate	Rs./MWhr	320.44

6.5.1. The JUSNL requests the Hon'ble Commission to approve the short term open access charges for the FY 2025-26.

7. Status of Board of Directors approval for Business Plan Schemes

7.1.1. Hon'ble JSERC in the Order dated 3rd July' 2024 had provisionally approved the capital expenditure for schemes proposed in Business Plan with the direction to submit the approval of capital expenditure plan including the spill over schemes duly approved by the Board to the Commission before carrying out such works which is as below:-

7.40 Further for schemes proposed in Business Plan for which approval of Board of Directors is yet to be received the Commission provisionally approves the capital expenditure however the Petitioner is directed to submit the approval of capital expenditure plan including the spill over schemes duly approved by the Board to the Commission before carrying out such works.

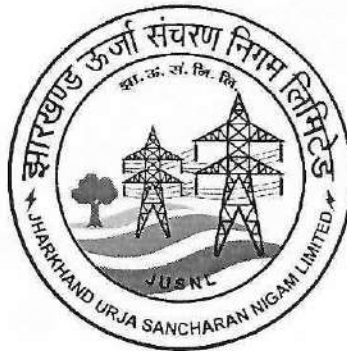
7.1.2. JUSNL would like to submit the Board of Directors approvals for the schemes for consideration of Hon'ble JSERC given as below:

Table 56 Approval of Board of Director for Capital Expenditure Schemes

SI No.	Project	BoD approval Status
1	220/132/33 kV Grid sub-station, Koderma	Submitted in the Business plan petition
2	220/132/33 kV Grid sub-station, Patratu	
3	132/33 KV Grid Sub-Station, Kundhit	
4	132 KV Jamtara - Madhupur Transmission line of propose LILO at Kundhit grid	
5	220/132/33 kV Grid Sub-Station, Hazaribagh	
6	220 KV D/C Tenughat - Hazaribagh Transmission line	
7	220/132/33 KV Grid Sub Station, Baliyapur	
8	LILO of 220 KV D/C Dumka - Govindpur at Baliyapur GSS	
9	220 kV Dhanbad (NKTL) – Baliyapur Transmission line	
10	220/132/33 kV, 2x200+2x80 MVA GSS, Gomia Grid Sub-station	
11	220 kV D/C TTPS- Gomia Transmission line	
12	220/132/33 kV Bero Grid Sub-station & associated transmission line	Spill Over to next control period
13	220/132/33 Grid Sub Station, Sarwal & associated transmission line	
14	220/132/33 Grid Sub Station, Palajori & associated transmission line	
15	Design, Engineering, Supply, Erection, Testing and Commissioning of 2x200 MVA, 220/132 kV Grid Sub Station (AIS) at Jadugoda (New) (220 KV - TRF Bay-02 Nos. Line Bay- 04 nos. B/C-01 nos. Bus Transfer Bay-01 Nos, 132 KV- TRF Bay-02 Nos, Line Bay-04 Nos, Transfer Bus coupler Bay-01 Nos) & 02 Nos of 132 Bay at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing) with dismantling work for 02 Nos 132 KV Bay and 33 KV Bay Sub Station galvanized Steel structure of 132 KV New Jadugoda-Dhalbhumgarh Transmission line at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing).	Submitted in the Business plan petition

Sl No.	Project	BoD approval Status
16	Design, Engineering, Supply, Erection, Testing and Commissioning of 220 kV D/C Transmission Line Chandil (New) – Jadugoda (New) (51.3KM), 220 kV D/C Transmission Line Chaibasa (PGCIL) – Jadugoda (New)(47.7 KM).	Submitted in the Business plan petition
17	Design, Engineering, Supply, Erection, Testing and Commissioning of 132 kV D/C Transmission Line Jadugoda (New) – Dhalbhumgarh (63.4KM).	Submitted in the Business plan petition
18	Augmentation Schemes	Submitted in the Business plan petition
19	Supply, Installation, Testing & Commissioning of 02 nos. 132 kV bays at 220/132 kV Jasidih GSS, 02 nos. of 132 kV bay at 132/33 kV Chitra GSS, 01 nos 132 kV bay at 132/33 kV Simdega GSS, 02 nos. 132 kV bays at 132/33 kV Latehar GSS.	62nd BoD meeting dated 04.09.2024 (Annexure-H)
20	132/33 KV GSS, 100 MVA, AIIMS Devipur, Deoghar and LILO of 132 KV DC Madhupur Jasidih TL at 132/33 KV Devipur	55th BoD meeting dated 21.09.2023 (Annexure-H)

Jharkhand Urja Sancharan Nigam Limited



**Regd. Office : Kusai Colony, Doranda,
Ranchi 834002 (Jharkhand)**

Annual Accounts for FY 2023-24

JHARKHAND URJA SANCHARAN NIGAM LIMITED

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

(CIN : U40108JH2013SGC001704)

Balance Sheet as at 31.03.2024

(₹ In lakh)

	Particulars	Notes	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
A	ASSETS				
(1)	Non-current assets				
	(a) Plant, Property and Equipment	13A	2,49,555.37	2,65,595.25	2,81,492.99
	(b) Capital work-in-progress	13B	3,39,688.97	2,68,393.21	2,07,855.19
	(c) Financial Assets		-		
	(i) Bank Deposits	14	7,678.26	4,998.85	-
	(d) Other non-current assets	15	72,856.54	68,475.49	55,006.30
(2)	Current assets				
	(a) Inventories	16	4,381.19	4,105.54	4,226.05
	(b) Financial assets				
	(i) Trade receivables	17	1,47,532.78	1,26,799.85	95,334.07
	(ii) Cash and cash equivalents	18	1,07,844.09	85,875.59	99,288.88
	(iii) Bank Balances other than Cash & Cash equivalents	19	67,595.51	35,426.36	42,425.46
	(c) Other Current assets	20	263.78	217.03	5,272.75
	TOTAL - ASSETS		9,97,396.48	8,59,887.16	7,90,901.69
B	EQUITY AND LIABILITIES				
(1)	Equity :				
	(a) Equity Share Capital	3	1,76,970.32	1,59,896.32	1,59,896.32
	(b) Other equity	4	(3,08,014.09)	(2,55,440.27)	(2,34,379.76)
	(c) Restructuring Account Pending Adjustment	5	200.07	200.07	200.07
(2)	LIABILITIES				
(2.1)	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	6	3,12,281.17	2,73,744.89	2,39,363.39
	(b) Provisions	7	9,280.98	7,058.25	1,632.89
	(c) Government Grants & Consumer Contribution	8	17,220.95	16,512.69	16,978.64
(2.2)	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	9	6,52,901.03	5,34,468.92	4,80,633.67
	(ii) Other financial liabilities	10	57,289.16	54,720.08	50,254.22
	(b) Other current liabilities	11	66,068.54	68,725.98	72,386.29
	(c) Provisions	12	13,198.33	0.23	3,935.97
	TOTAL - EQUITY AND LIABILITIES		9,97,396.48	8,59,887.16	7,90,901.69

See accompanying notes forming part of the financial statements

On behalf of Jharkhand Urja Sancharan Nigam Limited

Company Secretary

ED-cum-Director (Finance)
(DIN-01437506)Managing Director
(DIN-06403350)Chairman
(DIN-03555587)

JHARKHAND URJA SANCHARAN NIGAM LIMITED-HQ

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

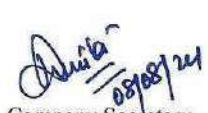
(CIN : U40108JH2013SGC001704)


Statement of Profit and Loss for the Period ended 31st March 2024*in ₹ lakh, except share and per equity share data*

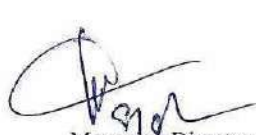
Particulars		Notes	For the year ended 31.03.2024	For the year ended 31.03.2023
I	Revenue from operations	21	41,797.32	29,881.06
II	Other income	22	1,966.54	22,040.78
III	Total Income (I+II)		43,763.85	51,921.85
IV	Expenses :			
	Employee benefits expense	23	9,537.88	11,761.92
	Finance costs	24	48,261.51	46,629.29
	Depreciation and amortisation expense	13	16,790.51	16,295.94
	Other expenses	25	8,716.96	5,792.08
	Total Expenses (IV)		83,306.86	80,479.23
V	Profit/(Loss) before exceptional items and tax [III-IV]		(39,543.01)	(28,557.39)
VI	Exceptional items :			
VII	Profit / (Loss) before Tax [V+VI]		(39,543.01)	(28,557.39)
VIII	Tax Expense			
	a) Current tax		-	-
	b) Deferred tax		-	-
IX	Profit/(loss) for the period (VII-VIII)		(39,543.01)	(28,557.39)
X	Other comprehensive income			
	(A) (i) Items that will not be reclassified to profit or loss	26	(2,634.81)	(2,899.13)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and other Comprehensive Income for the period)		(42,177.82)	(31,456.52)
XII	Earning per equity share:			
	Equity shares of par value ₹ 10/- each			
	(1) Basic		(2.23)	(1.79)
	(2) Diluted		(2.30)	(1.75)


See accompanying notes forming part of the financial statements

On behalf of Jharkhand Urja Sancharan Nigam Limited


 Company Secretary


 ED-cum Director (Finance)
 (DIN-01437506)


 Managing Director
 (DIN-06403350)


 Chairman
 (DIN-03555587)

JHARKHAND URJA SANCHARAN NIGAM LIMITED

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

(CIN : U40108JH2013SGC001704)

Cash Flow Statement for the year ended 31st March 2024

(₹ In lakh)

Particulars	Year ended 31st March,2024	Year ended 31st March,2023
Cash flows from operating activities		
Profit before taxation	-39,543.01	-28,557.39
Adjustments for:		
Depreciation	16,790.51	16,295.94
Interest on Loan	48,261.51	46,629.29
Receipts from consumer for capital works	173.61	173.61
Amortisations of Grants	197.18	197.18
Other adjustments to retained earnings	-2,634.81	-2,899.13
Working capital changes:		
Increase/ Decrease in inventories	-275.65	120.51
Increase/ Decrease in trade and other receivables	-73,549.64	-56,066.70
Increase/ Decrease in trade and other payables	44,378.77	32,749.79
Cash generated from operations	-6,201.54	8,643.11
Interest paid	0.00	0.00
Income taxes paid	0.00	0.00
Dividends paid	0.00	0.00
Net cash from operating activities	-6,201.54	8,643.11
Cash flows from investing activities		
Purchase of Property Plant & Equipment	-750.63	-398.20
Movement in Capital work in progress	-71,295.77	-60,538.01
Net cash used in investing activities	-72,046.40	-60,936.22
Cash flows from financing activities		
Fund for Equity Capital (Equity Share Pending Allotment)	6,678.00	10,396.00
Proceeds from long-term borrowings	92,633.00	66,845.44
Loans Repaid	0.00	-37,698.50
Grant received from Government	1,000.00	2,000.00
Grants surrendered & amortisations	-94.56	-2,663.13
Net cash used in financing activities	1,00,216.44	38,879.81
Net increase in cash and cash equivalents	21,968.50	-13,413.30
Cash and cash equivalents at beginning of period	85,875.59	99,288.88
Cash and cash equivalents at end of period	1,07,844.09	85,875.59

On behalf of Jharkhand Urja Sancharan Nigam Limited

Company Secretary

Managing Director
(DIN-06403350)ED-cum-Director (Finance)
(DIN-01437506)Chairman
(DIN-03555587)

JHARKHAND URJA SANCHARAN NIGAM LIMITED

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

(CIN : U40108JH2013SGC001704)

Statement of Changes in Equity**A. Equity Share Capital**

in ₹ lakh

For the year ended 31st March, 2024

Particulars	Amount
Balance at the beginning of period as at 1st April, 2023	1,59,896.32
Changes in equity share capital during the year	17,074.00
Shares outstanding at the end of the year as at 31st March, 2024	1,76,970.32

For the year ended 31st March, 2023

Particulars	Amount
Balance at the beginning of period as at 1st April, 2022	1,59,896.32
Changes in equity share capital during the year	-
Shares outstanding at the end of the year as at 31st March, 2023	1,59,896.32

As at 1st April, 2022

Particulars	Amount
Balance at the end of period as at 31st March, 2022	1,59,896.32
Changes in equity share capital/restatement	-
Shares outstanding as at 1st April, 2022	1,59,896.32

B. Other Equity

in ₹ lakh

Particulars	Share application money pending allotment	Reserves & Surplus		Total
		Retained Earnings	Other Comprehensive Income/(Expense)	
Balance at the end of period as at 31st March, 2022	-	(2,38,216.59)	-	(2,38,216.59)
Adjustments for:				
Prior Period adjustments/Restatement		3,836.83		3,836.83
Share application money received				-
Utilised for allotment of equity shares				-
Profit/(Loss) for the year		-	-	-
Adjustments:				-
Total changes due to restatement	-	3,836.83	-	3,836.83
Other			-	-
Restated balance as at 1st April, 2022	-	(2,34,379.76)		(2,34,379.76)
Balance as at 1st April, 2022	-	(2,34,379.76)	-	(2,34,379.76)
Adjustments for:				
Prior Period adjustments		-		-
Share application money received	10,396.00	-	-	10,396.00
Utilised for allotment of equity shares			-	-
Profit/(Loss) for the year		(28,557.39)		(28,557.39)
Comprehensive income/(expenditure)			(2,899.13)	(2,899.13)
Total movement during the year	10,396.00	(28,557.39)		(18,161.39)
Other			(2,899.13)	(2,899.13)
Balance as at Year ended 31st March, 2023	10,396.00	(2,62,937.14)		(2,52,541.14)
Balance as at 1st April, 2023	10,396.00	(2,62,937.14)	(2,899.13)	(2,55,440.27)
Addition/Adjustments for during the year:				
Share Application Money received	6,678.00			6,678.00
Utilised for allotment of equity shares	(17,074.00)			(17,074.00)
Prior Period adjustments				-
Profit/(Loss) for the year		(39,543.01)		(39,543.01)
Comprehensive income/(expenditure)			(2,634.81)	(2,634.81)
Total movement during the year	(10,396.00)	(39,543.01)	(2,634.81)	(52,573.82)
Others				-
Balance as at year ended 31st March, 2024	-	(3,02,480.15)	(5,533.94)	(3,08,014.09)

On behalf of Jharkhand Urja Sancharan Nigam Limited

Company Secretary

ED-Company Director (Finance)
(DIN-01437506)Managing Director
(DIN-06403350)Chairman
(DIN-03555587)

Notes to the Standalone Financial Statements for the year ended 31st March 2024

Note 1. Reporting Entity

Jharkhand Urja Sancharan Nigam Limited (JUSNL)

Jharkhand Urja Sancharan Nigam Limited (the Company), a Limited Company, incorporated under the Companies Act, 1956, came into existence on October 23, 2013 (CIN U40108JH2013SGC001704) as a result of the unbundling of the erstwhile Jharkhand State Electricity Board (JSEB) into four companies as per "The Jharkhand State Electricity Reforms Transfer Scheme, 2013" issued vide notification no. 3 on January 6, 2014 (revised vide notification no. 2917 dated 20.11.2015). The Company is a wholly owned subsidiary company of "Jharkhand Urja Vikas Nigam Ltd (The Holding Company). The company has been notified as to the State Transmission Utility by the Government of Jharkhand vide its Notification No. 384, dated 04.02.2019.

Over the year, new GSS has been constructed and augmentation of existing GSS has been done and new Transmission line have also been constructed, Presently the Company is carrying on intra state transmission and wheeling of electricity under a license issued by the Jharkhand Electricity Regulatory Commission. The tariff of the company is regulated by the Jharkhand Electricity Regulatory Commission.

The registered office of the Company is located at Engineering Building, HEC, Dhurwa Ranchi - 834004, in the State of Jharkhand.

The operation of JUSNL transmission network is majorly spread over 8 Circles, 13 Division and 39 Subdivisions all under 5 Zones namely: Zone I- Ranchi, Zone II- Dumka, Zone III- Jamshedpur, Zone IV- Daltonganj & Zone V- Hazaribagh.

Note 2. Basis of preparation and presentation

2.1 Basis of preparation and presentation

The Standalone financial statements have been prepared on going concern basis, following accrual system of accounting, and complying with the Indian Accounting Standards (Ind AS), prescribed under the Companies (Indian Accounting Standards) Rules, 2015, read with section 133 of the Companies Act, 2013 (as amended from time to time) and other relevant provisions of the Companies Act, 2013 and also the provisions of the Electricity Act, 2003, to the extent applicable.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

2.2 Use of Estimates and Judgments

In the application of the Company's accounting policies, management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The area involving critical estimates or judgements are:

- a. Employee benefits-Defined benefit Obligations
- b. Provisions, Contingencies

Estimates and judgements are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

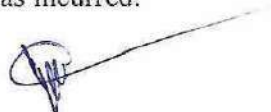
2.3 Other Significant Accounting Policies

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

- Property, plant and equipment are initially measured at acquisition or construction cost, including any attributable cost to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. After recognition, the Property, Plant and Equipment are measured on Cost model for each class of assets as provided in Ind AS 16.
- JUSNL has the following classes of assets:

S No.	Assets Class
1.	Land & Land Rights
2.	Buildings
3.	Civil Works
4.	Plant and Machinery
5.	Lines & Cable Network
6.	Vehicles
7.	Furniture and Fixtures
8.	Office equipment
9.	Spare Units/Service Units
10.	Assets taken over from pending final valuation
11.	Capital Spare at Generating Station
12.	Capital Spare unit (Establishment Capitalised)

- The company has elected to continue with the carrying value of all its Property, Plant & Equipment recognised as per the books and use that carrying value as deemed cost at the date of transition.
- Government Grants and Amounts received under Deposit head do not reduce the acquisition of the respective assets; Grants and Deposit Head funds are reflected as liability separately in the financial statements. Grants and Deposit head contribution are amortised against assets capitalized and depreciated and booked under income separately.
- Subsequent costs arising, for example, from additional or replacement capital expenditure are only recognized as part of the acquisition cost of the asset, or as a separate asset if it is probable that JUSNL will receive a future economic benefit and the cost can be determined reliably.
- Repair and maintenance costs that do not constitute significant replacement capital expenditure are expensed as incurred.

- Payments made towards compensation and other expenses relatable to land are treated as cost of land.
- Machinery spares are recognized as a separate asset, if it is probable that JUSNL will receive a future economic benefit and the cost can be determined reliably.

1.2 Depreciation

- Depreciation on property, plant and equipment has been calculated at rate prescribed in JSERC (Terms and conditions for Determination of Transmission Tariff) Regulations, 2020. The depreciation is charged on assets using SLM method such that the cost of the assets are depreciated down to the residual value of 10%.
- Depreciation rate for different class of assets are provided in below-mentioned table:

S No.	Assets Class	Depreciation Rates
1.	Land & Land Rights	0%
2.	Buildings	2.67%
3.	Civil Works	2.67%
4.	Plant and Machinery	4.22%
5.	Lines & Cable Network	4.22%
6.	Vehicles	4.22%
7.	Furniture and Fixtures	6.33%
8.	Office equipment	6.33%

- Depreciation commences when the assets qualify and are transferred to Property, Plant and Equipment from capital work in progress.

1.3 Capital work-in-progress

- Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- Interest and inspection charges incidental to the construction of Fixed assets are capitalized with the assets
- Interests earned on unutilised funds received under loan are reduced from the interest cost charged to capital work in progress.

1.4 Government grants

- Government grants are recognized when they are received.
- Government grants whose primary condition is that JUSNL should purchase, construct or otherwise acquire capital assets are treated as deferred income and charged to the profit and loss account in proportion to depreciation over the useful life of the assets. The acquired or constructed assets from government grants are recognized at cost and depreciated over the useful life of the asset.
- Forgivable loans are recognized as a government grant when there is a reasonable assurance that JUSNL will meet the terms of forgiveness of the loan.
- Loans received at a concessional rate are recorded at fair value and the benefits of concessional rate of interest are recognized as government grant.
- Other government grants and subsidies received as revenue, are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

3

1.5 Financial Instruments

- A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
- Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.
- Financial assets and financial liabilities have been recognised at cost. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the cost of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities measured at cost through profit or loss are recognised immediately in the statement of profit and loss.

1.5.1 Offsetting of financial instruments

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

1.6 Revenue

The company's is in the business of transmission of electricity and it earns its revenue primarily from transmission of electricity. Other income comprises interest from banks, delayed payment surcharges, supervision charges, etc.

The company's operations in India are regulated under the Electricity Act, 2003. Accordingly, Transmission Charges are collected from the customer as per the tariff determined and approved by the JSERC.

Transmission of Electricity

Revenue is recognized net of cash discount over time for each unit of Transmission services at the pre-determined tariff rate. Beneficiaries are billed on a periodic and regular basis. Further at each reporting date, revenue from transmission service includes an accrual for rendered service of transmission to beneficiaries but not yet billed i.e. unbilled revenue.

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

Interest Income

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

1.7 Inventories

Cost of inventories including stores, spares parts and loose tools include cost of purchase price and other costs incurred in bringing the inventories to its present location and condition.

1.8 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), flexi deposits and highly liquid investments that are readily convertible into known amounts of cash and which are

subject to insignificant risk of changes in value. Other investments are recognised separately as current or non-current assets.

1.9 Cash flow statement

Cash flows are reported using the indirect method as prescribed in the relevant Ind AS, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

1.10 Current vs. Non-Current

JUSNL presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

JUSNL classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. JUSNL has identified twelve months as its operating cycle.

1.11 Employee benefits

Employee benefits include provident fund, pension fund, superannuation fund, gratuity fund, compensated absences, long service awards and other post-employment benefits.

Post-retirement Benefits

- **Defined benefit plan** - The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity and pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The year's liability is estimated on the basis of actuarial valuation made and is charged to the Statement of Profit and Loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income and in the Balance Sheet. The Company has a defined benefit plan for Gratuity and Pension fund which is administered through a separate trust.
- **Other Long-Term Employee Benefits** - Other Long Term Employee Benefits comprise of leave encashment. The leave benefits are recognized based on the present value of defined

obligation and the year's liability is estimated on the basis of actuarial valuations, and is charged to the Statement of Profit and Loss.

- **New Pension Scheme** – Contribution towards New Pension Scheme is made and deposited as per prescribed guidelines for employees who have opted for the scheme. Such employees are excluded from the defined benefit pension plan.

Short-term employee benefits

- A liability is recognized for benefits accruing to employees in respect of wages and salaries, leaves in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.
- Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid/ settled wholly within twelve months of the annual reporting period in which the employee provides the related service.

1.12 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings as applicable, to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs for suspended projects for reasons other than regular business, are not capitalised till the time of suspension and are charged to the Statement of Profit and Loss.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization

Borrowing costs incurred after the assets are ready to use are recognized in statement of profit and loss in the period in which they are incurred.

1.13 Segment Reporting

The company has an additional Segment namely State Load Despatch Centre (SLDC), Ranchi which is a part of JUSNL. SLDC is the nerve centre for Jharkhand Power System. Its principal activities include real time operation of Jharkhand Grid. It levies and collects such fee and charges from the generating companies and licensees engaged in intra-state transmission of electricity as may be specified by the State Commission.

As this segment contribution to the total Revenue is less than the threshold criteria as specified under Ind AS 108- Operating Segments, disclosure and other requirements are not applicable and have been therefore excluded.

1.14 Earnings per share

The earnings per share i.e Basic and Diluted is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

1.15 Taxes on income

The tax expenses for the year comprise current and deferred tax. Tax expenses are recognized in the income statement only to the extent it relates to the items recognized in profit and loss. Taxes on items recognized in other comprehensive income and directly to equity, are also recognized in other comprehensive income and directly in equity.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that JUSNL will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to JUSNL.

Deferred Tax

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

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred tax assets in respect of carry forward unused losses and tax credit are recognized only to the extent that it is probable that future taxable profit will be available, against which the temporary differences can be utilized. If JUSNL has a history of tax losses, deferred tax assets is recognized to the extent that JUSNL has sufficient temporary differences or there is convincing other evidence that sufficient taxable profit will be available.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and JUSNL has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reasonability.

The carrying amount of deferred tax assets and liabilities are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient

Taxable, profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

1.16 Provisions and contingencies

Provisions are recognized when JUSNL has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount.

A contingent liability has been disclosed where the existence of an obligation has been confirmed by future events or where the amount of the obligation cannot be measured reliably. Contingent assets are



not recognized, but are disclosed where an inflow of economic benefits is probable.

1.17 Transactions related to foreign currencies

Company accounts for foreign currency transactions as per the applicable IND As and have presented the financial statements in the presentation currency.

2.4 Other Key Disclosures

1. Restatement relating to earlier period transactions.

During the year ended 31st March 2024, the company recorded the following key transactions, which resulted in restatement of earlier period balances per the provisions of IND AS 8:

Summary of Restatement upto 31.03.2022

(₹ in lakh)

Particulars	Notes to Account	Dr	Cr	Note
Plant and Machinery	13A	9,358.45	-	i
Lines and Cable Net Work	13A	1,846.22	-	i
Furniture and Fixture	13A	0.00	-	i
Capital Work-in-progress	13B	-	11,204.67	i
Dep on Building	13A	9.02	-	i & ii
Dep. on Others Civil Works	13A	4.02	-	i & ii
Dep. on Vehicles	13A	2.65	-	i & ii
Dep. on Plant and Machinery	13A	1,984.11	546.82	i & ii
Dep. on Lines and Cable Net Work	13A	1,683.01	173.47	i & ii
Dep. on Furniture and Fixture	13A	0.00	0.00	i & ii
Dep on Office Equipment's	13A	0.00	0.00	i & ii
Liabilities for Establishment	10	-	42.18	iii
T.A. Advance	20	0.03	1.10	iv
Festival Advance	20	-	0.18	iv
Temporary Advance.	20	-	0.11	iv
Computer Advance	20	-	0.20	iv
I.C.T. (JUVNL)	11	-	9.69	iv
Fund Received from Master Truste	11	9.69	-	iv
I.C.T.(JBVNL & JUUNL)	11	0.74	0.03	iv
G.P.F Board Deduction	11	0.15	9.01	iv
Security Deposit from Contractors	10	-	0.02	iv
G.P.F. Payable	20	9.01	-	iv
Group Saving Scheme Deduction	11	0.00	-	iv
Interest on Group Saving Scheme	12	-	0.00	iv
Grants towards' cost of capital assets' Grant-in-aid received form state Govt)	8	252.42	-	v
Deposit for Electrification, Service Connection*	11	664.79	-	v
Net Revenue Appropriation Accounts. (Retained earnings)	4	673.51	4,510.34	ii, iii & v
Total		16,497.82	16,497.82	

Summary of Restatement in the year 2022-23

(₹ in lakh)

Particulars	Notes to Account	Dr	Cr	Note
Others Civil Works	13A	7.69	-	i
Furniture and Fixture	13A	4.74	-	i
Sundry Creditors (Purchase)	9	6.87	12.43	i
Dep on Building	13A	9.12	-	i & ii
Dep. on Others Civil Works	13A	4.11	0.03	i & ii
Dep. on Vehicles	13A	3.01	-	i & ii
Dep. on Plant and Machinery	13A	2,270.02	-	i & ii
Dep. on Lines and Cable Net Work	13A	1,807.30	-	i & ii
Dep. on Furniture and Fixture	13A	0.06	0.04	i & ii
Dep on Office Equipments'	13A	0.00	0.00	i & ii
Liabilities for Establishment	10	-	13.59	iii
Inter Unit Adjustment Account (Field Unit)	20	-	6.87	iv
Grants towards' cost of capital assets' Grant-in-aid received form state Govt)	8	-	49.53	v
Amortisation of Grants	22	49.53	-	v
Receipts From Consumer for Capital Works	21	43.61	-	v
Deposit for Electrification, Service Connection*	11	-	43.61	v
Depreciation	13A	0.07	4,093.63	i & ii
Repairs & Maintenance-Line & cables	25	13.59	-	iii
Receivable from JSEEMT GPF Fund	15	3,685.39	-	vi
Liability GPF Fund	11	-	3,685.39	vi
Receivable from JSEEMT GSS Fund	15	444.94	-	vi
Liability GSS Fund	11	-	444.94	vi
Total		8,350.06	8,350.06	

Note:

- i. During the year, the company identified certain assets which were in use since earlier period but were not capitalized. Such assets have been capitalized through restatement of balances of assets under PPE, CWIP and Sundry creditors for purchase upto 31.03.2022 for assets capitalized before 01.04.2022 and during the F.Y. 2022-23, for assets capitalized between 01.04.2022 to 31.03.2022. On such assets, depreciation has been also calculated and adjusted with retained earnings for period upto 31.03.2022. For the impact of depreciation during the F.Y. 2022-23, the same has been adjusted with the corresponding expense of the F.Y. 2022-23.
- ii. Depreciation on property, plant and equipment has been calculated at rate prescribed in JSERC (Terms and conditions for determination of Transmission tariff) Regulations, 2020; as notified by JSERC vide notification no. 570 dated 12th November 2020. Revised rate of depreciation as per the aforesaid notification is applicable w.e.f. April 2021. Such revised rates of depreciation as per the notification of JSERC was inadvertently not applied by the company during FY 2021-22 and 2022-23 and rectification of the same has been done during this reporting period. The depreciation calculation for FY 2021-22 and FY 2021-22 have been made at the revised rates and the gap amount has been restated during this reporting period as per Table above.
- iii. During the year, the company paid to Eastern Railways for Way leave charges of ₹132.65 lakh for 10 years starting from the F.Y. 2019-20. The expense has been amortised since the F.Y. 2019-20 through restatement

of liabilities, retained earnings and expenses as per Table above.

iv. During the year, the company reconciled the accounts of certain units since inception and the differences have been accounted for through restatements of accounts as per Table above.

v. During the year, company reconciled and booked the amortisation of grants and consumer contribution under deposit head for earlier periods as well, which were not done earlier. The effect of the same has been considered in the books through restatement of balances as per Table above.

vi. During the year, the company calculated the liabilities towards GPF and GSS towards employees and accounted for the same through restatement of balances of the last year as per the Table above.

2. During the year, the company raised an invoice towards Delayed Payment Surcharge (DPS) of ₹ 25922.18 lakh, against the receivable from Jharkhand Bijli Vitran Nigam Limited. As the same is subject to reconciliation, realization of the same is not certain and hence, the company has not recorded the same in the books of the accounts during the F.Y. 2023-24.

3. Related Party Disclosure: The Company has entered into related party transactions during the year and the summary of the same is provided in the table below:

(₹ in lakh)						
Sl. No.	Details of the party (related entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of transactions reported during the period	
		Name	Relationship of the counterparty with the entity or its subsidiary		Dr.	Cr
1.	Jharkhand Bijli Vitran Nigam Limited (JBVNL)	JBVNL	Sister Companies	Transmission of Of electricity and other related charges	41042.73	19798.95
2.	Jharkhand Urja Vikas Nigam Limited	JUVNL	Holding Company	Allocation of expenses, income etc.		510.85

4. Key Managerial Persons as on 31.03.2024

Key Managerial Persons	Designation/Position
Shri K.K. Verma	Managing Director
Shri Amit Banerjee	Executive Director (Finance)
Shri Manoj Kumar Karmali	Director (Project)
Smt. Ankita Agarwal	Company Secretary

Total payment to Key Managerial person during the year is ₹ 103.22 lakh. (P.Y. ₹ 94.67 lakh)

5. Actuarial Report summary and Assumptions

During the year, the company got its actuarial valuation done. The summary of Actuarial report and assumptions as below:

A. Summary of Report

(₹ in lakh)

Sl No.	Particulars	Gratuity	Leave Encashment	Pension	Total
1	Closing Defined Benefit Obligation	3,848.99	4,462.78	80,036.05	88,347.82
	<i>Bifurcation of above</i>				
1.a	GoJ (upto 05.01.2014)	2,019.61	1,810.64	64,321.80	68,152.05
1.b	JUSNL after 05.01.2014	1,829.38	2,652.14	15,714.25	20,195.77
2	Employee Benefit Expense (Refer Note 23)	200.26	349.08	1,418.15	1,967.49
3	Other Comprehensive Income/Net Actuarial Loss/(Gain) (Refer Note 26)	76.87	-	2,557.94	2,634.81
4	Closing Value of Plan Assets	3,659.59	3,107.53	70,341.17	77,108.29
	<i>Bifurcation of above</i>				
4.a	GoJ (upto 05.01.2014)	2,019.61	1,810.64	64,321.80	68,152.05
4.b	JUSNL after 05.01.2014	1,639.98	1,296.89	6,019.37	8,956.24
5	Net Obligation (1-4)	189.41	1,355.25	9,694.88	11,239.54
5.a	Current Liability* (Refer Note 12)	189.41	65.29	1,703.86	1,958.55
5.b	Non-Current Liability (Refer Note 7)	-	1,289.97	7,991.02	9,280.98

*The current liability is calculated as expected contributions for the next 12 months or the net liability whichever is lower

B. Basis of Valuation (Assumptions) as per Actuarial Report

	Parameters	The summary of the assumptions used in the valuations is given below:	
	Financial Assumptions:	31st March 2024	
	Discount Rate	7.20% p.a	
	Salary Growth Rate	3.00% p.a. in basic and 8.00% increments in DA	
	Demographic Assumptions:		
	Withdrawal Rates (p.a.)	Age Band	Rate per annum
		25 & Below	0.10%
		26 to 35	0.30%
		36 to 45	0.60%
		46 to 55	0.60%
		56 & above	0.60%
	Mortality Rates	Age (in years)	Rate per annum
		20	0.09%
		30	0.10%
		40	0.17%
		50	0.44%
		60	1.12%

Leave	Financial Assumptions:	31st March 2024	
	Discount Rate	7.20% p.a	
	Salary Growth Rate	3.00% p.a. in basic and 8.00% increments in DA	
	Demographic Assumptions:		
	Withdrawal Rates (p.a.)	Age Band	Rate per annum
		25 & Below	0.10%
		26 to 35	0.30%
		36 to 45	0.60%
		46 to 55	0.60%
		56 & above	0.60%
	Mortality Rates	Age (in years)	Rate per annum
		20	0.09%
		30	0.11%
		40	0.18%
		50	0.49%
		60	1.15%
Pension	Financial Assumptions:	31st March 2024	
	Discount Rate	7.20% p.a	
	Salary Growth Rate	3.00% p.a. in basic and 8.00% increments in DA	
	Pension Growth Rate	8.00% increment in DA	
	Expected Rate of Return	7.20%	
	Demographic Assumptions:		
	Withdrawal Rates (p.a.)	Age Band	Rate per annum
		25 & Below	0.10%
		26 to 35	0.30%
		36 to 45	0.60%
		46 to 55	0.60%
		56 & above	0.60%
	Mortality Rates in active services	Age (in years)	Rate per annum
		20	0.09%
		30	0.10%
		40	0.17%
		50	0.44%
		60	1.12%
	Post retirement Mortality Rates	Age (in years)	Rate per annum
		20	0.09%
		30	0.10%
		40	0.17%
		50	0.44%
		60	1.12%
	Age Difference Between Husband & wife	Wives are assumed to be 4 years younger than their husbands.	

6. **Fixed Asset Register:** The company has appointed M/s Deloitte for physical verification and preparation of Fixed Asset Register. The work has already started in the F.Y. 2024-25.

7. Financial risk management and Capital Management

Capital Management

The Company's operations of transmission of electricity are governed by the provisions of the Electricity Act 2003 and Regulations framed thereunder by the Jharkhand Electricity Regulatory Commission and accordingly the Company, being a licensee under the said statute, is subject to regulatory provisions/ guidelines and issues evolving therefrom, having a bearing on the Company's liquidity, earning, expenditure and profitability, based on efficiency parameters provided therein including timing of disposal by the authority.

The Company has been managing the operations keeping in view minimization of losses and liquidity in terms of the above regulations. In order to manage the credit risk arising from sale of electricity, multipronged approach is followed like maintenance of security deposit, precipitation of action against defaulting consumers and obtaining support of the administrative authority. Availability of capital and liquidity is also managed, in consonance with the applicable regulatory provisions.

While managing the capital, the Company ensures to take adequate precaution for providing returns to the shareholders and benefit for other stakeholders, including protecting and strengthening the balance sheet.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	in ₹ lakh	
	As at 31st March 2024	As at 31st March 2023
Debt (i)	965,182.20	808,213.82
Cash and bank balance	107,844.09	85,875.59
Net debt	857,338.11	722,338.23
Total equity	(130,843.70)	(95,343.88)
Net debt to equity ratio (%)	-655.24%	-757.61%

(i) Debt is defined as long term and short-term borrowings including interest payable and Loan Repayable on demand as disclosed in Note 6 & 9

Financial assets and liabilities

(in ₹ lakh)

As at 31.03.2024

Financial assets	Amortised cost	Fair value through OCI	Fair value through profit and loss	Total carrying value	Total fair value
Trade receivables	147,532.78	-	-	147,532.78	147,532.78
Cash and cash equivalents	107,844.09	-	-	107,844.09	107,844.09
Bank balances other than cash and cash equivalents	67,595.51	-	-	67,595.51	67,595.51
Other financial assets (current and non-current)	80,534.79	-	-	80,534.79	80,534.79
Total financial assets	403,507.16	-	-	403,507.16	403,507.16

(in ₹ lakh)

Financial liabilities	Amortised cost	Fair value through OCI	Fair value through profit and loss	Total carrying value	Total fair value
Borrowings	965,182.20	-	-	965,182.20	965,182.20
Other financial liabilities	57,289.16	-	-	57,289.16	57,289.16
Total financial liabilities	1,022,471.36	-	-	1,022,471.36	1,022,471.36

As at 31.03.2023

(in ₹ lakh)

Financial assets	Amortised cost	Fair value through OCI	Fair value through profit and loss	Total carrying value	Total fair value
Trade receivables	126,799.85	-	-	126,799.85	126,799.85
Cash and cash equivalents	85,875.59	-	-	85,875.59	85,875.59
Bank balances other than cash and cash equivalents	35,426.36	-	-	35,426.36	35,426.36
Other financial assets (current and non-current)	73,474.34	-	-	73,474.34	73,474.34
Total financial assets	321,576.13	-	-	321,576.13	321,576.13

(in ₹ lakh)

Financial liabilities	Amortised cost	Fair value through OCI	Fair value through profit and loss	Total carrying value	Total fair value
Borrowings	808,213.82	-	-	808,213.82	808,213.82
Other financial liabilities	54,720.08	-	-	54,720.08	54,720.08
Total financial liabilities	862,933.89	-	-	862,933.89	862,933.89

Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the Consolidated standalone financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 : The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value a measurements are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. There are no transfers between levels 1, 2 and 3 during the year. The carrying amounts of short-term Loans, Cash and cash equivalents, Bank Balances other than cash and cash equivalents, Sundry Receivables, Deposits with various Statutory Authority, Miscellaneous Loans and Advances, Other payables and Interest accrued on borrowings are considered to be the same as their fair values. The fair values for loans and security deposits were calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk. The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company not being the sole provider of transmission in the licensed area has been managing the operations keeping in view its profitability and liquidity in terms of the above regulations. In order to manage the credit risk arising from transmission of electricity, multi-pronged approach is followed. Availability of capital and liquidity is also managed, in consonance with the applicable regulatory provisions. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade receivables:

Consumer's credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing up to the credit period. The company has only two customers namely; JBVNL and Railways. Receivables from Railways is NIL, while receivable from JBVNL is considered good considering the fact that it is a related party and also a state government company.

The requirement for impairment is analysed at each reporting date. For impairment. An allowance for impairment is made where there is an identifiable loss event, based on previous experience.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating activities in accordance with practice and limits set by the company. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring Balance Sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

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 exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations and short term obligations with floating interest rates, wherever applicable. The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31st March 2024 and 31st March 2023, the



Company's borrowings were mainly on fixed rate basis.

The Company's fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying nor the future cash flows will fluctuate because of a change in market interest rates.

Foreign Currency risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. At present JUSNL no currency borrowing or transactions.

Regulatory Risk

Power is a highly Regulated sector. This exposes the company to the risk with respect to changes in policies and regulations. The company's transmission of electricity is governed by the provisions of the Electricity Act, 2003 and Regulations framed there under by the Jharkhand Electricity Regulatory Commission. Accordingly, the Company, being a transmission licensee under the said statute is subject to regulatory provisions/ guidelines and issues evolving there from, having a bearing on the Company's liquidity, earnings, expenditure & profitability, based on efficiency parameters provided thereon including timing of disposal of application/ matters by the regulator. Availability of capital and liquidity is also governed/ managed in consonance with the applicable regulatory provisions.

Risk Associated with Regulatory deferral Account: The true up petition of the Company till FY 2019-20 has been approved by the JSERC and the positive cumulative gap (including carrying cost) of ₹ 215.63 Crores till the F.Y. 2019-20, has been allowed to the company. But, no directive has been provided by the JSERC in its true up order as to how and when such revenue gap will be allowed to be recovered from the consumers. Because of the same, the Company has not recognised the same as Regulatory Assets in its books during the reporting period.

Accordingly, the future recovery of the regulatory deferral debit/credit balance shall be subject to the risk arising from any change in related Electricity Acts, Regulations, Government Policies and Acceptance of the claim by the regulatory authority.

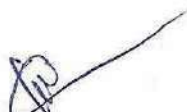



8. Deferred Tax

The company has not recognized deferred tax asset on a prudent ground which will arise on account of accumulated losses net of deferred tax liability arising out of timing difference in case of Depreciation on PPE between the computation as per Companies Act and Income Tax Act.

9. Contingent Liabilities and provisions

Provisions are recognized when JUSNL has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount. Contingent liability has been disclosed where the existence of an obligation has been confirmed by future events or where the amount of the obligation cannot be measured reliably. Contingent assets are not recognized but are disclosed where an inflow of economic benefits is probable.

The company has not made any provisions against the above-mentioned disputed cases as on 31st March 2024.

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10. Matters before Income Tax Department

Various Notice/Demand has been issued by Assessing officer and Appeal on the same is pending before CIT(A)/ITAT. Year wise summary is given below:

AY 2014-15 (FY 2013-14)

Loss as per AFS for FY 2013-14 was Rs 6,97,58,092/- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was not been filed and last date for filing of return has lapsed, as such losses was not claimed in the said AY.

AY 2015-16 (FY 2014-15)

Loss as per AFS for FY 2014-15 was Rs 6,44,73,539 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was not been filed and last date for filing of return has lapsed, as such losses was not claimed in the said AY.

AY 2016-17 (FY 2015-16)

Loss as per AFS for FY 2015-16 was Rs 97,23,50,289 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was filed belatedly u/s 139(4) on dated 15.03.2018. An Assessment order u/s 143(3) was passed on dated 24.12.2018 disallowing the current year business loss of Rs 97,23,50,289 /-. An appeal was filed against this order requesting to allow c/f of business loss. Additionally, penalty proceeding was also initiated u/s 271(C), SCN was also issued on the said matter. Response was submitted against the penalty proceeding on dated 13.01.2022. As such c/f loss of Rs 97,23,50,289 /- is under litigation till date.

AY 2017-18 (FY 2016-17)

Loss as per AFS for FY 2016-17 was Rs 1,22,04,26,668 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was filed belatedly u/s 139(4) on dated 15.03.2018. An Assessment order u/s 143(3) was passed on dated 21.11.2019 disallowing the current year business loss of Rs 1,22,04,26,668 /-. An appeal was filed against this order requesting to allow c/f of business loss. Additionally, penalty proceeding was also initiated u/s 271©, Assessment order u/s 270A was also issued on the said matter. An appeal was submitted against the penalty proceeding on dated 31.12.2021. As such c/f loss of Rs 1,22,04,26,668 /- is under litigation till date. CIT(A) passed an order for notice u/s 143(3) and 270A in the favor of Revenue on dated 01.03.2023 and for notice issued u/s 271B was passed on dated 17.03.2023. Thereafter, an appeal was filed before ITAT for order passed by CIT(A) for notice issued u/s 270A on 21.03.2023 by the Tax Advocate.

AY 2018-19 (FY 2017-18)

Loss as per AFS for FY 2017-18 was Rs 3,58,26,74,360 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was filed belatedly u/s 148 on dated 25.02.2020. An Assessment order u/s 147 was passed on dated 30.09.2021 disallowing the current year business loss of Rs 3,58,26,74,360 /-. An appeal was filed against this order requesting to allow c/f of business loss. Additionally, penalty proceeding was also initiated u/s 270A, SCN was also issued on the said matter. Response was submitted against the penalty proceeding on dated 02.02.2022. As such c/f loss of Rs 3,58,26,74,360 /- is under litigation till date. CIT(A) issued letter regarding clarification on delay in filing of appeal, reply on the same was submitted on 01.04.2023 by the Tax Advocate.

AY 2019-20 (FY 2018-19)

Loss as per AFS for FY 2018-19 was Rs 2,10,60,14,420/- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was filed belatedly u/s 139(4) on dated 09.04.2020. An Assessment order u/s 143(1) was passed on dated 17.09.2020 disallowing the current year



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business loss of Rs 2,10,60,14,420/-. In the computation sheet u/s 143(1) income has been assessed Rs 92,98,58,750/- disallowing the interest on finance charges and tax payable thereon is Rs 30,72,21,556/- adjusting the TDS credit of Rs 3,08,97,010/- placed at C/170-181. In the said order it is observed that c/f loss entered is schedule CFL for AY 2017-18 has been **wrongly entered as Rs 12,20,42,26,668/- instead of Rs 1,22,04,26,668/-**, thus total of earlier year losses b/f is **enormously mentioned as 15,66,70,49,086/-**. An appeal was filed to CIT(A). As such c/f loss of Rs 2,10,60,14,420/- is under litigation till date.

AY 2020-21 (FY 2019-20)

Loss as per AFS for FY 2019-20 was Rs 5,02,94,17,000 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was not been filed within due date. Request was made u/s 119(2)(b) to joint commissioner of Income Tax vide this office letter no 360 dated 11.03.2022 to allow filing of return. However, Approval for filing of return from CBDT has yet not been communicated and as a result return could not be filed.

AY 2021-22 (FY 2020-21)

Loss as per AFS for FY 2020-21 was Rs 5,06,83,52,000 /- which could have been carried forward by filing of ITR u/s 139(1)/139(3) within due date. ITR for the same was filed u/s 139(1) on dated 15.03.2022. An Assessment order u/s 143(1)(a) reducing the loss to 5,40,33,000/- by disallowing the finance cost (Interest on borrowing cost), thereby reduction of loss from Rs 5,06,83,52,000 /- to 5,40,33,000/-. Final assessment order was passed u/s 143(3) read with section 144B on dated 27.12.2022 and the loss of Rs 5,40,33,000/- further reduced to Rs 3,01,20,693/- disallowing the provision for pension and Gratuity amounting to Rs 2,39,12,307/-. As such appeal was filed to CIT(A).

11. True up for the F.Y. 20219-20

JSERC approved True-up for the F.Y. 2022-23, APR for the F.Y. 2023-24, and Business Plan for 2021-22 to FY 2025-26, ARR & Tariff petition for FY 2024-25 in July 2024. As per the approved True-ups of respective years, the petitioned and approved Revenue Gap/(Surplus) is shown in the table below:

Revenue Gap	Amount in ₹ Cr.	
	Petition by JUSNL	Approved by JSERC
2022-23	772.05	327.72
2021-22	695.52	310.1
2020-21	677.3	122.19
2019-20	683.06	82.76
2018-19	383.51	-42.39
2017-18	528.69	78.09
2016-17*	291.33	97.17

**Revised in reply dated December 24, 2018*

On the grounds of delay in filing of petition, the commission further disallowed the carrying cost for the period of delay.

12. Other Disclosures

- The standalone financial statements have been prepared on an accrual basis except in the following cases, where cash basis accountings have been adopted:
 - Grant received from Government
 - Interest recognition on mobilization advances
 - Supervision charges received from consumers

- In case of payments related to treasury, because of the inherent limitations and conditions, where JUSNL although being a beneficiary of these funds, does not enjoy full authority to operate such accounts, accrual accounting of payment out of treasury in some cases is not feasible.

ii. **Statutory Audit Fees:** The expenditure for statutory audit of Standalone Financial Statement and certification services inclusive of taxes for the year ended 31st March 2024 was ₹ 7.08 Lakh (P.Y: ₹ 4.72 Lakh).

iii. **Additional Regulatory Information:**

a. **Disclosures regarding Solvency Ratios**

Ratios	Numerator	Denominator	For the year ended as at		% Change in ratios
			31st March 2024	31st March 2023	
Current ratio	Current Assets	Current Liabilities	0.41	0.38	8%
Deb-Equity Ratio	Debt	Equity	(7.38)	(8.48)	-13%
Debt Service Coverage ratio	EBIT	Debt Served	0.07	0.34	-78% ¹
Return on Equity	PAT	Equity	0.30	0.30	1%
Inventory turnover ratio	Total Inventory Purchase	Average Inventory	3.14	0.35	793% ²
Trade receivable Turnover ratio	Total Credit Sales	Average Receivable	0.30	0.27	13%
Net Capital Turnover ratio	Total Turnover	Capital Employed	0.20	0.15	36% ¹
Net Profit ratio	PAT	Total Turnover	(0.95)	(0.96)	-1%
Return on capital employed	NOPAT	Capital Employed	(0.13)	(0.10)	-34% ¹
Return on investment	Interest income	Total Investment	0.02	0.02	11%

Details used for the above calculations:

Particulars	For the year ended		
	31st March 2024	31st March 2023	31st March 2022*
Current Liabilities	789,457.07	657,915.22	607,210.14
Current Assets	327,617.34	252,424.36	246,547.21
Equity	-130,843.70	-95,343.88	-74,283.37
Debt	965,182.20	808,213.82	719,997.06
Inventory	4,381.19	4,105.54	4,226.05
Receivable	147,532.78	126,799.85	95,334.07
Capital Employed	207,939.41	201,971.94	183,691.55
Total Turnover	41,797.32	29,881.06	
Total investment	183,117.85	126,300.80	
PAT	-39,543.01	-28,557.39	
Finance Cost	48,261.51	46,629.29	
Inventory Purchase	13,325.43	1,464.53	
Cash & Cash Equivalent	107,844.09	85,875.59	99,288.88
NOPAT	-27,680.11	-19,990.17	
Debt Served (principal +interest)	118,432.11	53,835.25	
EBIT	8,718.50	18,071.91	
Interest Income booked in P&L	480.24	606.74	
Interest Income booked in CWIP	3,429.95	1,825.29	

* For previous year average calculations taken

Note:

1. During the year, the company did not book DPS income as explained in Note 2.4.2 above. This has resulted in lower EBIT and higher loss with higher negative NOPAT, PAT and Capital employed compared to last year, which has resulted in the movement by more than 25%.
2. Both purchases and consumption during the year were very high resulting in an almost similar level of closing stocks which has resulted in the movement by more than 25%.

b. Particulars of Title Deed of Immovable property not held in the name of the Company.

Currently, there are no such identifiable assets available with the company. The company is in the process of physical preparation and preparation of its fixed asset register. Once the register is ready, the company will make suitable disclosure in this respect, in case any such items are identified.

- c. The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- d. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- e. The company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- f. The company did not have any long-term contract including derivative contracts for which there were any material foreseeable loss.
- g. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entity(ies) (intermediaries) with the understanding that the intermediary shall:
 - i) directly or indirectly lend or invest in other person(s) or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiary) or
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate beneficiary.
- h. The company has not received any funds from any person(s) or entity(ies) including foreign entity(ies) (intermediaries) with the understanding that the intermediary shall:
 - i) directly or indirectly lend or invest in other person(s) or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiary) or
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate beneficiary.
- i. The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessment under Income Tax Act, 1961
- j. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.
- k. Additional Regulatory information/disclosures as required by General Instructions to Division II of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the company.
- l. The company has a system of obtaining periodic confirmation of balances from banks and other parties. Further some balances of trade and other receivables, trade and other payables and loans are subject to confirmation/reconciliation. Adjustments, if any, will be accounted for confirmation/reconciliation of the same, which will not have a material impact.

- m. For improved disclosure, certain changes have been made in the wordings of some of the accounting policies. However, there is no impact on the Standalone financial statement due to such changes as required, except the cases where specifically mentioned.

iv. Earnings per share

Sl No.	Particulars	Unit of Measurement	Amount in ₹	
			As at 31 st March 2024	As at 31 st March 2023
a)	Profit/(Loss) to be transferred to Other Equity	Amount in ₹	(3,954,300,729.42)	(2,855,738,724.08)
b)	No. of outstanding shares	Numbers	1,769,703,177.00	1,598,963,177.00
c)	Share application money pending allotment	Amount in ₹	-	1,039,600,000.00
d)	No. of equivalent shares of against share application money - (d=c/10)	Numbers	-	103,960,000.00
e)	Weighted average number of shares outstanding including potentially dilutive equity shares (i.e. equivalent shares of share application money pending allotment)	Numbers	1,718,566,254.00	1,633,996,272.89
f)	Basic EPS - (f=a/b)	Rate in	(2.23)	(1.79)
g)	Dilutes EPS - (g=a/c)	Amount in ₹	(2.30)	(1.75)

13. Amount stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupee. The figures reported are in Rupees Lacs, stated otherwise
14. The figures of previous years have been regrouped or reclassified, wherever it was felt necessary for the True and Fair presentation of the Financial Statement.

Note 3: Equity Share Capital
a. Details of Share Capital

Particulars	As at 31 st March 2024		As at 31 st March 2023		As at 1 st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Authorised (Opening: Equity Shares, addition during the year NIL, closing 1769703177 of ₹10/- each)	1,76,97,03,177.00	1,76,970.32	1,76,97,03,177.00	1,76,970.32	1,76,97,03,177.00	1,76,970.32
Issued (Opening: Equity Shares, addition during the year 170740000, closing 1769703177 of ₹10/- each)	1,76,97,03,177.00	1,76,970.32	1,59,89,63,177.00	1,59,896.32	1,59,89,63,177.00	1,59,896.32
Subscribed & fully Paid up (Opening: Equity Shares, addition during the year NIL, closing 1769703177 of ₹10/- each)	1,76,97,03,177.00	1,76,970.32	1,59,89,63,177.00	1,59,896.32	1,59,89,63,177.00	1,59,896.32
Total	1,76,97,03,177.00	1,76,970.32	1,59,89,63,177.00	1,59,896.32	97,29,63,177.00	1,59,896.32

Note: The Company has only one class of equity shares having par value of ₹ 10 per share. As at 31st March, 2024, the total value of Equity share is ₹ 176970.32 Lakh. (P.Y: ₹ 1,59,896.32 Lakh)

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

Particulars	Equity Shares					
	As at 31 st March 2024		As at 31 st March 2023		As at 1 st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,59,89,63,177.00	1,59,896.32	1,59,89,63,177.00	1,59,896.32	1,59,89,63,177.00	1,59,896.32
Shares Issued during the year	17,07,40,000.00	17,074.00	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Any other movement	-	-	-	-	-	-
Shares outstanding at the end of the year	1,76,97,03,177.00	1,76,970.32	1,59,89,63,177.00	1,59,896.32	1,59,89,63,177.00	1,59,896.32

Note:

During the year, company issued 170740000 shares @ ₹10/- each.

c. Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Name of Shareholder	Equity Shares					
	As at 31 st March 2024		As at 31 st March 2023		As at 1 st April 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jharkhand Urja Vikas Nigam Limited (Holding company)	1,76,97,02,577	99.999966%	1,59,89,62,577	99.999962%	1,59,89,62,577	99.999962%
Principal Secretary/ Secretary, Power, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Finance, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Total	1,76,97,03,177	100.00%	1,59,89,63,177	100.00%	1,59,89,63,177	100.00%

d. Details of Promoter's Shareholding in the Company

Name of Shareholder	Equity Shares					
	As at 31 st March 2024*		As at 31 st March 2023		As at 1 st April 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Principal Secretary/ Secretary, Power, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Finance, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Planning & Development, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Water Resource, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Mines & Natural Resources, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Principal Secretary/ Secretary, Forest & Environment, GoJ	100	0.000006%	100	0.000006%	100	0.000006%
Total	600	0.00%	600	0.00%	600	0.00%

Note 4: Other Equity

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
i) Retained Earnings			
Opening balance	(2,62,937.15)	(2,34,379.76)	(2,38,216.59)
Adjustments for Prior Period adjustments			3,836.83
Adjusted Retained Earnings	(2,62,937.15)	(2,34,379.76)	(2,34,379.76)
(+) Net Profit/(Net Loss) For the current year	(39,543.01)	(28,557.39)	-
Closing Balance	(3,02,480.15)	(2,62,937.15)	(2,34,379.76)
ii) Other comprehensive Income/Expenditure			
Opening balance	(2,899.13)	-	-
Adjustments for Prior Period adjustments			
(+) Addition during the year	(2,634.81)	(2,899.13)	-
Closing Balance	(5,533.94)	(2,899.13)	-
Reserves & Surplus Balance (i+ii)	(3,08,014.09)	(2,65,836.27)	(2,34,379.76)
iii) Share Application Money received			
Opening balance	10,396.00		-
Share Application Money received	6,678.00	10,396.00	-
Utilised for allotment of equity shares	17,074.00	-	-
Share application money pending allotment	-	10,396.00	-
Other Equity as at the end of period (i+ii+iii)	(3,08,014.09)	(2,55,440.27)	(2,34,379.76)

Note :

i. Refer to Note 2.4.1 w.r.t Other Key Disclosures for detailed explanations on prior period adjustments and Restatement relating to earlier period transactions.

ii. During the year the company received ₹ 6678 lakh towards equity shares under the World Bank funded project. The company made allotment of shares of ₹ 17074 lakh.

Note 5: Restructuring Account pending adjustment

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Restructuring Account (Balancing Figure) (as per GoJ notified "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015)	200.07	200.07	200.07
Total	200.07	200.07	200.07

Note:

i. Restructuring Account (Balancing Figure) indicates amount pending allotment of the remaining amount of restructuring balance transferred as per GoJ notified "The Jharkhand State Electricity Reform Revised Transfer Scheme 2015" vide Notification no. 2917, Ranchi dated 20.11.2015.

Note 6: Borrowings- Financial Liability

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Unsecured			
Term loans			
State Govt. Loan	2,12,091.57	1,91,188.29	1,97,506.79
Loan from World Bank	1,00,189.60	82,556.60	41,856.60
Total	3,12,281.17	2,73,744.89	2,39,363.39

Notes:

1. During the year, the company borrowed ₹ 75000.00 lakh from GoJ and ₹ 17633.00 lakh from World bank.

Note 9: Borrowings-Current Financial Liability

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
a. Unsecured Term Loan			
State Govt. Loan	2,69,894.74	2,15,798.02	2,21,032.58
b. Interest payable			
Interest payable to State Govt. Loan	3,77,908.53	3,15,642.72	2,58,535.14
Interest payable to World Bank Loan	5,097.76	3,028.19	1,065.96
	3,83,006.29	3,18,670.90	2,59,601.09
Total	6,52,901.03	5,34,468.92	4,80,633.67

Notes:

1. During the year, the company booked interest on loan from GoJ ₹ 62265.82 lakh @13% p.a including penal interest of ₹ 4335.24 @ 2.5% p.a. Interest on loan from world bank during the year is booked @2.5% of ₹ 2069.56 lakh

Note 7: Provisions

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Provision for employee benefits net of plan assets			
Gratuity Reserve	-	2.80	-
Leave Encashment	1,289.97	1,074.85	-
Pension Reserve	7,991.02	5,980.60	1,632.89
(b) Others (Specify nature)			
Group Insurance (General)	-	-	-
Total	9,280.98	7,058.25	1,632.89

Notes:

1. During the year, company carried out the Actuarial Valuation for the F.Y. 2023-24 and booked liability as per the Actuarial Reports. Refer to note 2.4.5 for Actuarial Assumptions. The Non-current liability net of plan assets are shown above. The current portion of the liability is shown in Note 12.

2. As per clause 6.13 & 6.14 the liabilities towards terminal benefits till 5.1.2014 will be borne by the GoJ and subsequent liabilities as per the terminal benefits will be borne by the company. Accordingly, the total liability of terminal benefits as shown above have two components, liabilities upto 05.01.2014 and liability from 6.01.2014 till 31.03.2024. The break up is provided in the table below:

(₹ In lakh)

A. Defined Benefits obligation

Particulars	Liability upto 05.01.2014 (GoJ portion)	Liability after 05.01.2014 (JUSNL portion)	Total liability as on 31.03.2024
Gratuity Reserve	2,019.61	1,829.38	3,848.99
Leave Encashment	1,810.64	2,652.14	4,462.78
Pension Reserve	64,321.80	15,714.25	80,036.05
Total	68,152.05	20,195.77	88,347.82

B. Fair value of Plan Assets

Particulars	Assets upto 05.01.2014 (GoJ portion)	Assets after 05.01.2014 (JUSNL portion)	Total Assets as on 31.03.2024
Planned Assets_ Gratuity	2,019.61	1,639.98	3,659.59
Planned Assets_ Leave Encashment	1,810.64	1,296.89	3,107.53
Planned Asset_ Pension	64,321.80	6,019.37	70,341.17
Total	68,152.05	8,956.24	77,108.29

C. Net Liability/(Asset) (A-B)

Particulars	Assets upto 05.01.2014 (GoJ portion)	Assets after 05.01.2014 (JUSNL portion)	Total Assets as on 31.03.2024
Net Liability_ Gratuity	-	189.41	189.41
Net Liability_ Leave Encashment	-	1,355.25	1,355.25
Net Liability_ Pension	-	9,694.88	9,694.88
Total	-	11,239.54	11,239.54

3. During the year, the impact of remeasurement and changes in assumptions have been booked through Comprehensive expense amounting to ₹ 2634.81 lakhs which will never be carried forward to Profit & Loss statement.

Note 8: Government Grants & Consumer Contributions

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Grants towards 'cost of capital assets' (Grant-in-aid received from state Govt)	17,113.90	16,405.64	16,871.59
Consumer Contribution	107.05	107.05	107.05
Total	17,220.95	16,512.69	16,978.64

Notes:

- During the financial year, the company received the capital grants from GoJ of ₹ 1000.00 lakh .
- During the financial year, the company Surrendered the capital grants to GoJ of ₹ 94.56 lakh .
- During the year the company amortised the grants by ₹ 197.18 lakh against assets created out of capital grants
- Refer to Note 2.4.1 w.r.t Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.

Note 10: Other Financial Liabilities

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Sundry Creditors	1,180.47	931.53	1,191.50
Liability for Supply of materials	298.03	298.03	298.03
Liability for O.M. Works	257.44	329.27	195.70
Liability for Capital Suppliers/Works	4,657.30	5,087.98	5,499.88
Liabilities for O.M.Suppliers/Works	3,060.94	3,064.48	3,079.65
Deposits and Retention from Suppliers/ Contractors	1,734.45	1,827.24	1,724.99
Security Deposit from Contractors	5,741.69	5,914.13	2,475.63
Keep Back deposit	32,726.21	29,753.22	28,285.04
Penalty Keep Back/contractors	6,777.70	6,565.65	6,544.87
Retention Money for Suppliers /Contractors	-	-	-
Penalty for Contractors	-	-	-
Security Deposit from Staff	0.96	0.92	0.92
Others:			
Liabilities for Establishment	174.98	268.28	226.32
Interest on GPF	-	-	-
Interest on Group Saving Scheme	-	-	-
Miscellaneous Receipt	-	-	-
O.S.Liabilities for 7th PRC arrear	-	51.00	51.10
Provision for Audit Fees	60.66	16.95	36.19
Salary Payable	618.34	611.41	644.39
Total	57,289.16	54,720.08	50,254.22

Note:

- During the year company identified assets under use and found that certain assets were in use from earlier period but were not capitalized in books of accounts. Accordingly, assets were capitalized based on the date of capitalization which were of earlier periods and hence opening balances were reinstated and carried forward to the balance as on 31.03.2023, having an impact on PPE, Depreciation, CWIP and the impact on Sundry Creditors. The amount of reinstatement of liability on account of asset recognition is ₹ 5.56 Lakhs. Refer to Note 2.4.1 w.r.t Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.



Note 11: Other Current Liabilities

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
(a) Current maturities of long-term debt	-	-	-
(b) Current maturities of finance lease obligations	-	-	-
(a) Tax Payable:			
TDS payable	0.75	2.24	0.75
Indirect Tax payable	379.83	381.91	1,551.32
GST TDS payable	(0.11)	1.46	(0.12)
(b) Deposits:			
Deposit for works to be done	48,756.56	43,708.88	43,040.87
Other Deposit	79.63	79.63	85.44
(c) Inter-Company:			
Fund Received from Master Trust	(9,826.00)	30.31	1,853.27
I.C.T. (JUVNL)	9.69	9.69	4,156.20
I.C.T.(JBVNL & JUUNL)	131.99	132.25	1,046.97
JSEB Reconstruction Account	17,936.42	17,936.41	17,936.41
(d) Others:			
Prime/Chief Minister Relief Fund	0.00	0.00	0.00
Royalty Payable	10.24	162.06	24.84
Other Liabilities	3,763.60	911.45	411.60
Group Saving Scheme	-	37.59	30.75
Officers Welfare Fund	0.20	0.20	0.20
GPF Board	-	1,367.73	2,196.09
Liability GPF Fund	4,133.10	3,472.91	-
Liability GSS Fund	653.97	444.94	-
EPF	1.70	1.72	3.53
EPF Board	0.52	5.96	5.96
E.S.I.	8.11	8.11	8.11
CPF	13.97	13.97	13.97
PLI & LIP	0.77	0.77	0.77
Professional Tax	0.27	0.07	0.96
NPS Employer Contribution	6.49	7.68	9.17
NPS Employee Contribution	6.86	8.05	9.22
Total	66,068.54	68,725.98	72,386.29

Note 12: Provisions

(₹ In lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Provision for employee benefits			
Interest on security deposit(Staff)	0.24	0.23	0.20
Interest on GPF	-	-	596.74
Interest on Group Saving Scheme	0.00	0.00	25.43
Gratuity Reserve	189.41	-	1,455.57
Leave Encashment Reserve	65.29	-	887.63
Pension Reserve	1,703.86	-	970.40
Liability for Leave Encashment Contribution	1,355.25	-	-
Liability for Gratuity Contribution	189.41	-	-
Liability for Pension Contribution	9,694.88	-	-
Total	13,198.33	0.23	3,935.97

Note:

During the year, company carried out the Actuarial Valuation for the F.Y. 2023-24 and booked short term liability as per the Actuarial Reports. The current liability is calculated as expected contributions for the next 12 months or the net liability whichever is lower.

Note 13A: Plant, Property and Equipment

As at 31.03.2024

Sl. No.	Assets	Balance as at 31 st April 2023		Gross Block		Balance as at 31 st March 2024		Accumulated Depreciation		Balance as at 31 st March 2024		Carrying Amount		Balance as at 01 April 2022	
		Amount		Additions/ (Disposals)		Amount		Depreciation charge for the year		Amount		Amount		Amount	
		Amount		Amount		Amount		Amount		Amount		Amount		Amount	
a	Land and land rights	792.52	-	-	-	792.52	-	-	-	-	-	792.52	-	792.52	-
	Building	1,421.06	39.02	1,460.97	860.28	1,460.97	38.55	-	-	898.83	-	562.14	-	522.35	-
	Plant and Machinery	2,23,283.23	591.59	2,23,874.83	83,457.63	2,23,874.83	9,432.36	-	-	92,889.99	-	1,30,984.83	-	1,48,850.81	-
	Lines and Cable Network	1,72,382.60	-	1,72,382.60	48,701.71	1,72,382.60	7,273.81	-	-	55,975.52	-	1,16,407.08	-	1,30,614.92	-
	Vehicles	90.87	-	90.87	37.91	90.87	2.92	-	-	40.83	-	50.03	-	36.38	-
	Furniture and Fixture	158.65	25.19	183.84	65.75	183.84	10.78	-	-	76.53	-	107.31	-	88.39	-
	Office Equipments	217.79	32.38	250.16	102.66	250.16	14.66	-	-	117.33	-	132.84	-	118.18	-
	Spare Units/Service Units	21.44	-	21.44	19.30	21.44	-	-	-	19.30	-	2.14	-	2.14	-
	Others Civil Works	626.79	61.55	688.34	154.45	688.34	17.42	-	-	171.87	-	516.47	-	467.30	-
	Total (i)	3,98,994.94	750.63	3,99,745.57	1,33,399.69	3,99,745.57	16,790.51	-	-	1,50,190.20	-	2,49,555.37	-	2,81,492.99	-
	Grand Total (i + ii)	3,98,994.94	750.63	3,99,745.57	1,33,399.69	3,99,745.57	16,790.51	-	-	1,50,190.20	-	2,49,555.37	-	2,81,492.99	-

As at 31.03.2023

Sl. No.	Assets	Balance as at 1 st April 2022		Balance as at 31 st March 2023		Balance as at 1 st April 2023		Accumulated Depreciation		Balance as at 31 st March 2023		Carrying Amount		Balance as at 01 April 2022	
		Amount		Amount		Amount		Depreciation charge for the year		Amount		Amount		Amount	
		Amount		Amount		Amount		Amount		Amount		Amount		Amount	
a	Land and land rights	792.52	-	792.52	-	792.52	-	-	-	-	-	792.52	-	792.52	-
	Building	1,346.27	74.78	1,421.06	823.93	1,421.06	36.36	-	-	860.28	-	560.77	-	522.35	-
	Plant and Machinery	2,23,283.23	-	2,23,283.23	74,432.42	74,432.42	9,025.21	-	-	83,457.63	-	1,39,825.60	-	1,48,850.81	-
	Lines and Cable Network	1,72,123.69	258.91	1,72,382.60	41,508.77	1,72,382.60	7,192.94	-	-	48,701.71	-	1,23,680.90	-	1,30,614.92	-
	Vehicles	71.88	18.99	90.87	35.40	90.87	2.41	-	-	37.91	-	52.95	-	36.38	-
	Furniture and Fixture	144.55	14.10	158.65	56.16	158.65	9.59	-	-	65.75	-	92.90	-	88.39	-
	Office Equipments	207.76	10.03	217.79	89.58	217.79	13.69	-	-	102.66	-	118.18	-	118.18	-
	Spare Units/Service Units	21.44	-	21.44	19.30	21.44	-	-	-	19.30	-	2.14	-	2.14	-
	Others Civil Works	608.39	21.39	629.79	138.09	629.79	16.36	-	-	151.45	-	472.34	-	467.30	-
	Total (i)	3,98,996.74	398.20	3,99,994.94	1,17,103.75	3,99,994.94	16,295.94	-	-	1,33,399.69	-	2,65,595.25	-	2,81,492.99	-
	Grand Total (i + ii)	3,98,996.74	398.20	3,99,994.94	1,17,103.75	3,99,994.94	16,295.94	-	-	1,33,399.69	-	2,65,595.25	-	2,81,492.99	-

As at 01.04.2022

Sl. No.	Assets	Balance as at 31 st March 2022		Balance as at 1 st April 2022		Balance as at 31 st March 2022		Accumulated Depreciation		Balance as at 1 st April 2022		Carrying Amount		Balance as at 01 April 2022	
		Amount		Amount		Amount		Reclassification/ Reversal		Amount		Amount		Amount	
		Amount		Amount		Amount		Amount		Amount		Amount		Amount	
a	Land and land rights	792.52	-	792.52	-	792.52	-	-	-	-	-	792.52	-	792.52	-
	Building	1,346.27	-	1,346.27	832.93	832.93	(9.02)	-	-	823.93	-	522.35	-	513.33	-
	Plant and Machinery	2,13,924.79	9,358.45	2,23,283.23	75,869.72	75,869.72	(1,437.50)	-	-	74,432.42	-	1,48,850.81	-	1,38,055.07	-
	Lines and Cable Network	1,70,277.47	1,846.22	1,72,123.69	43,018.31	43,018.31	(1,509.54)	-	-	41,508.77	-	1,30,614.92	-	1,27,259.16	-
	Vehicles	71.88	-	71.88	38.16	38.16	(2.65)	-	-	35.50	-	36.38	-	33.72	-
	Furniture and Fixture	144.55	0.00	144.55	56.16	56.16	0.00	-	-	56.16	-	88.39	-	88.39	-
	Office Equipments	207.76	-	207.76	89.58	89.58	0.00	-	-	89.58	-	118.18	-	118.18	-
	Spare Units/Service Units	21.44	-	21.44	19.30	19.30	-	-	-	19.30	-	2.14	-	2.14	-
	Others Civil Works	608.39	-	608.39	142.11	142.11	(4.02)	-	-	138.09	-	467.30	-	467.30	-
	Total (i)	3,87,392.07	11,204.67	3,98,596.74	1,28,066.27	1,28,066.27	(2,962.53)	-	-	1,17,103.75	-	2,81,492.99	-	2,67,325.80	-
	Grand Total (i + ii)	3,87,392.07	11,204.67	3,98,596.74	1,28,066.27	1,28,066.27	(2,962.53)	-	-	1,17,103.75	-	2,81,492.99	-	2,67,325.80	-

Notes

- i. Depreciation on property, plant and equipment has been calculated at rate prescribed in ISERC (Turns and conditions for determination of Transmission tariff) Regulations, 2020, as notified by ISERC vide notification no. 570 dated 12th November, 2020. Revised rate of depreciation as per the aforesaid notification is applicable w.e.f. April 2021. Such revised rates of depreciation as per the notification of ISERC was inadvertently not applied by the company during FY 2021-22 and 2022-23 and rectification of the same has been done during this reporting period. The depreciation calculation for FY 2021-22 and FY 2022-23 have been made at the revised rates and the gap amount has been restated during this reporting period.
- ii. During the year, company identified certain assets which were ready to use in earlier period, however, were not capitalised. The same has also been capitalised to assets in compliance to Ind AS 8 and accordingly, the opening balances have been restated.

Refer to Note 2.4.1 for Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.

- As per the ISERC guidelines for depreciation, assets to be depreciated upto 50% of its value on SLM basis. Accordingly, Spare Units/Service Units have been depreciated nil 99.99% hence no depreciation charged on the same during the year.

Note 13B: Capital Work in Progress

As at 31.03.2024

in ₹ lakh

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
Projects in Progress	73,788.25	58,045.53	9,237.60	1,96,470.40	3,37,541.78
Projects temporarily suspended	-	-	-	2,147.19	2,147.19
Total	73,788.25	58,045.53	9,237.60	1,98,617.60	3,39,688.97

As at 31st March 2023

in ₹ lakh

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
Projects in Progress	60,538.01	9,237.60	45,615.05	1,50,855.36	2,66,246.01
Projects temporarily suspended	-	-	-	2,147.19	2,147.19
Total	60,538.01	9,237.60	45,615.05	1,53,002.55	2,68,393.21

As at 31st March 2022

in ₹ lakh

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	>3 years	Total
Projects in Progress	9,237.60	45,615.05	45,866.75	1,04,988.61	2,05,708.00
Projects temporarily suspended	-	-	-	2,147.19	2,147.19
Total	9,237.60	45,615.05	45,866.75	1,07,135.80	2,07,855.19

During the year company identified assets under use and found that certain assets were in use from earlier period but were not capitalized in books of accounts. Accordingly, assets were capitalized based on the date of capitalization which were of earlier periods and hence opening balances were reinstated and carried forward to the opening balance as on 01.04.2022, having an impact on PPE, Depreciation, CWIP. The CWIP was credited by ₹11204.67 lakh. Refer to Note 2.4.1 w.r.t Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.

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Note 14: Financial Assets- Bank Deposits

(₹ in lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Bank Deposits with maturity more than 12 months	7,678.26	4,998.85	-
Grand Total	7,678.26	4,998.85	-

Note:

1. The company has made certain deposits with HDFC Bank having maturity of more than 12 months

Note 15: Other Non-Current Assets

(₹ in lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
a. Capital Advances			
Secured, considered good	66,181.92	63,584.00	52,099.44
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Less: Provision for doubtful advances	-	-	-
	66,181.92	63,584.00	52,099.44
b. Others			
Plan Assets_Gratuity	-	-	867.15
Plan Assets_Leave Encashment	-	-	1,129.86
Plan Assets_Pension	-	-	-
Receivable from JSEEMT GPF Fund	4,133.10	3,472.91	-
Receivable from JSEEMT GSS Fund	653.97	444.94	-
Tax Deducted at Source	1,887.54	973.63	909.86
	6,674.61	4,891.48	2,906.86
Total	72,856.54	68,475.49	55,006.30

Note:

1. The company has made capital advances to certain parties for carrying out the work. All advances have been considered good and hence no provisions have been made against the same.

2. Refer to Note 7 w.r.t Actuarial valuation. The plan assets have been recognised in line with the Actuarial Report. The value of plan assets have been adjusted with the obligation as per Ind AS 19 and shown in Note 7.

Note 16: Inventories

(₹ in lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
Raw Materials and components			
Stock of Materials at construction Stock (Capital)	2,698.86	2,700.32	2,699.83
Stock of Materials at other site Stock (O&M)	1,682.33	1,405.21	1,526.22
Total	4,381.19	4,105.54	4,226.05

Note:

1. Stock held for capital work is shown as Stock (Capital) and stock kept for repair and maintenance work is shown as Stock (O&M)

2. No impairment has been booked against the stocks during the year.

Note 17: Trade Receivables

(₹ in lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
(a) Provision for unbilled revenue	5432.78	7797.73	10719.19
(b) Trade receivables outstanding for a period less than six months from the date they are due for payment			
Secured, considered good	35,079.26	26,448.97	48,296.71
Unsecured, considered good	-	-	-
	40,512.04	34,246.70	59,015.90
Trade receivables outstanding for a period exceeding six months from the date they are due for payment			
Secured, considered good	1,07,020.73	92,553.15	36,318.17
Unsecured, considered good			
Unsecured, considered doubtful			
Less: Provision for doubtful debts			
Total	1,07,020.73	92,553.15	36,318.17
Total	1,47,532.78	1,26,799.85	95,334.07

Note:

1. The amount of provisions for unbilled revenue reflects the revenue booked for the year against bills issued after 31.03.2024.
2. Sundry debtors includes receivable from only single party i.e Jharkhand Bijli Vitran Nigam Limited.
3. The management considers the receivable good and hence have not made any provisions against the receivables during the year.

Note 18: Cash and Cash Equivalents

(₹ in lakh)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
a. Balances with banks	1,07,780.53	85,806.33	99,221.50
b. Cash in hand	4.05	3.08	8.07
c. Imprest Cash and TWC Cash and Adjustment	59.51	66.18	59.31
Total	1,07,844.09	85,875.59	99,288.88

Note 19 : Bank Balances other than Cash & Cash equivalents**(₹ in lakh)**

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
F.D. with maturity upto 1 year (including interest accrued)	67,590.51	35,421.36	42,425.46
Other Deposits	5.00	5.00	-
Total	67,595.51	35,426.36	42,425.46

Note:

1. F.D with maturity of more than 3 months and upto 1 year are deposits with various banks.
2. Other Deposit is an FD of ₹ 5 lakh with Bank of India, Combined Building, Dhanbad, which is earmarked against BG issued to F&A and CAO, S.E. RLY., Garden Reach. The BG is valid till 19.05.2024

Note 20: Other Current Assets**(₹ in lakh)**

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01 April 2022
	Amount	Amount	Amount
1. Personnel Cost:			
Group Saving Scheme Payable	-	-	599.97
GPF Payable	-	9.01	4,490.06
CPF Payable	31.65	31.65	31.65
2. Others:			
Income Tax (Staff)	0.93	0.63	0.33
Other Claim and Receivables*	9.35	42.41	0.69
Security Deposit	38.44	38.44	38.44
I.C.T (OTHERS)	-	-	-
I.C.T. (JUVNL)	-	-	-
I.C.T. (STOCK)	-	-	-
I.C.T.(JBVNL & JUUNL)	-	-	-
Inter Unit Adjustment Account (Board)	-	-	-
Remittances from HQ	33.58	33.58	33.58
Inter Unit Adjustment Account (Field Unit & Board)	3.50	(6.87)	0.00
Transfer Within Circle & Board	6.98	-	-
B.O.C.C.W. & W.C.T.	-	-	6.09
Other Advances	75.63	-	-
3. Advances to Staff	63.72	68.20	71.95
TOTAL	263.78	217.03	5,272.75

Note 21: Revenue From Operations

(₹ in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
a. Transmission Charges		
(i) Transmission Charges (Railway)	1,766.76	743.86
(ii) Transmission Charges (JBVNL)	33,334.05	25,712.27
b. Other operating revenues	6,544.44	3,258.49
c. Receipts from consumer for capital works	173.61	173.61
Less:		
Rebate	21.54	7.17
Total	41,797.32	29,881.06

Notes:

- Revenue from Operations of ₹41,797.32 Lakh (P.Y: ₹29881.06 Lakh) represents mainly the Transmission charges to Railway and JBVNL made during the year.
- Other operating revenue includes income earned from SLDC Rs.39.97 Lakh and STOA/STU Charges of Rs.6504.47 Lakh
- Receipts from capital works is the amortised amount of assets capitalised under deposit head.
- During the year, company reconciled and booked the amortisation under deposit head for earlier periods as well, which were not done earlier. Previous year balances have been restated accordingly. Refer to Note 2.4 w.r.t Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.

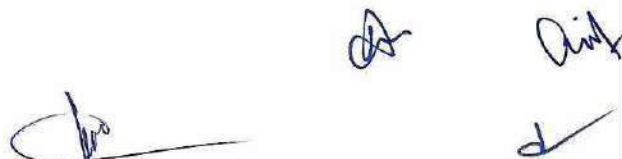
Note 22: Other Income

(₹ in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
Amortisation of grants	197.18	197.18
Income from Fixed Deposit	-	251.50
Supervision Charge	1,204.41	911.44
D.P.S. from Consumer	-	20,200.49
Interest from Banks (Other than on F.D.)	480.24	355.24
Income from Quarter House Rent	2.54	2.43
Miscellaneous Receipts	74.83	79.21
Other non-operating income	7.34	43.29
Total	1,966.54	22,040.78

Notes:

- Other income of current year is ₹ 1966.54 Lakh (P.Y: ₹ 22040.78 Lakh) represents mainly Supervision charge, interest from banks, interest from Quarter house rent & others.
- The amount of amortised grants represents the amortised value of assets capitalised against the grants.
- During the year, company reconciled and booked the amortisation of grants for earlier periods as well, which were not done earlier. Previous year balances have been restated accordingly. Refer to Note 2.4.1 w.r.t Other Key Disclosures for detailed explanations on Restatement relating to earlier period transactions.
- The company has not booked DPS income during the year in the absence of certainty of the receipts and pending reconciliation. Refer Note 2.4.2. w.r.t Other Key Disclosures



Note 23: Employee Benefits Expense

(₹ in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
(a) Salaries and incentives	7,518.68	7,704.26
(b) Staff welfare expenses	17.48	19.56
(c) Medical Expenses Reimbursement	5.73	75.92
(d) Terminal Benefits	1,975.18	3,401.42
(e) Other expenses	20.79	560.76
(f) Apportionment of Expenses-Sch 9	-	-
Total	9,537.88	11,761.92

Note 24: Finance costs

(₹ in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
Interest on State Govt. Loan	48261.50	46629.26
Interest on Security Deposit from Staff	0.01	0.03
Total	48,261.51	46,629.29

Notes:

1. Interest on State Govt. loan represents the amount of interest cost of loan against which the assets have been capitalised.

Note 25: Other Expenses

A. Administrative Expenses

(₹in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
Rent Rates & Taxes	20.88	21.40
Insurance	3.13	4.11
Telephone Charges, Postage, telegram & Telex chgs.	22.34	23.02
Legal Charges.	79.55	29.63
Audit Fees'	9.42	4.72
Consultancy Charges	201.06	17.44
Technical Fees	17.81	29.36
Other Professional Charges/ Collection and Remittance charge	74.02	29.10
Conveyance Expenses	309.74	257.07
Fees & Subscription	145.31	77.37
Books & Periodicals	1.47	1.32
Printing & Stationary	20.75	18.87
Advertisements.	-	-
Water Charges	0.22	0.08
Electric Charges	-	1.28
Entertainment Charges	15.92	17.20
Miscellaneous Expenses	1,626.67	784.73
Other Purchase related Exps.	0.12	0.49
Apportionment of Expenses-Sch 10	-	-
Total (A)	2,548.42	1,317.20

B. Repairs & Maintenance

(₹in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
Plant and Machinery	4,460.38	3,303.45
Building	304.97	202.67
Civil Works	45.49	51.29
Line Cable Net Works	1,338.05	898.95
Vehicles	3.64	2.36
Furniture and Fixtures	3.20	1.95
Office Equipment	12.81	14.20
Total (B)	6,168.54	4,474.87

Total (A + B)	8,716.96	5,792.08
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Note 26: Other comprehensive income

(₹in lakh)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount	Amount
	Unaudited	Unaudited
OCI-Earned Leave Encashment	-	519.53
OCI-Gratuity	76.87	26.39
OCE-Pension	2,557.94	2,353.21
Total	2,634.81	2,899.13

Ratios	Numerator	Denominator	For the year ended		% Change in ratios
			As at 31st March 2024	As at 31 st March 2023	
Current ratio	Current Assets	Current Liabilities	0.41	0.38	8%
Deb-Equity Ratio	Debt	Equity	(7.38)	(8.48)	-13%
Debt Service Coverage ratio	EBIT	Debt Served	0.07	0.34	-78%
Return on Equity	PAT	Equity	0.30	0.30	1%
Inventory turnover ratio ³	Total Inventory Purchase	Average Inventory	3.14	0.35	793%
Trade receivable Turnover ratio	Total Credit Sales	Average Receivable	0.30	0.27	13%
Net Capital Turnover ratio	Total Turnover	Capital Employed	0.20	0.15	36%
Net Profit ratio	PAT	Total Turnover	(0.95)	(0.96)	-1%
Return on capital employed	NOPAT	Capital Employed	(0.13)	(0.10)	34%
	Interest income	Total Investment	0.02	0.02	11%

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JHARKHAND URJA SANCHARAN NIGAM LIMITED, RANCHI FINAL TRIAL BALANCE AS ON 31.03.2024

SL.No	Note No.	A/C CODE	ACCOUNTING HEAD	Sch	J.U.S.N.L. SLDC									
					Opening Balance		Operating Balance Adjustment		Operating Balance with adjustments		During the Year		Closing Balance	
					DR. opo	Crops	DR. opo Adj.	CR. opo Adj.	DR. opo R	CR. opo R	DR. during	Cr. during	DR. end	Cr end
8	13	10.500	Plant and Machinery	18	2,02,58,490.00	-			2,02,58,490.00	-			2,02,58,490.00	-
14	13	10.900	Office Equipments'	19	50,947.00	-			50,947.00	-	2,52,890.00		50,947.00	-
27	13	77.000	Dep. on Plant and Machinery	19-1	-	49,64,339.00		4,29,480.00	-	45,34,859.00		9,54,908.00	-	53,89,767.00
31	13	77.000	Dep on Office Equipments'	19-1	-	11,771.00			-	11,771.00		3,225.00	-	14,996.00
38	13	14.000	Capital Work-in-progress [Interest & Finance Charges]	21	-	-			-	-	2,95,93,767.00		2,95,93,767.00	-
109	18	24.300 & 24.400	Closing Balance (Bank)	25(c)	1,21,42,418.48	-			1,21,42,418.48	-	8,24,24,576.70		1,11,72,806.48	-
117	18		TWC Cash and Adjustment.	25(c)	-	26,03,22,463.00			-	26,03,22,463.00		7,75,41,475.00	-	35,76,63,938.00
131	20	27.100 & 27.200	T.A. Advance	26(d)	89,826.00	-			89,826.00	-	3,61,000.00		86,537.00	-
145	20		Temporary Advance.	26(d)	1,84,518.00	-			1,84,518.00	-	4,25,700.00		1,93,503.00	-
148	15		Advance to Port Commissioners/Advance to Income tax/TDS	26(d)	4,73,879.30	-			4,73,879.30	-	90,299.00		5,61,195.30	-
185	20	yTB/AE	Inter Unit Adjustment Account (Field Unit & Board)	26(e)	-	13,77,02,586.24			-	13,77,02,586.24	16,478.00	38,62,933.00	-	14,15,50,041.24
188	20	y/AE	Inter Unit Adjustment Account (Field Unit)	26(e)	-	-			-	-	2,52,890.00		2,52,890.00	-
252	11	NPS	NPS Employer Contribution	28	-	515.00			-	515.00	2,04,540.00		-	515.00
253	11	NPS	NPS Employee Contribution	28	-	515.00			-	515.00	2,04,540.00		-	515.00
267	10		OS Liabilities for Establishment	28	-	1,92,813.00			-	1,92,813.00	9,90,432.00		-	29,954.00
274	10		Salary Payable	28	-	37,34,879.00			-	37,34,879.00	39,66,379.00		-	42,36,154.00
286	7	TB	Gratuity Reserve	28	-	-			-	-	476.00		-	476.00
286	10	46.1 & 28.930	Security Deposit from Contractors	28	-	4,86,985.00			-	4,86,985.00	10,945.00		-	4,76,040.00
287	10		Keep Back deposit.	28	-	-			-	-	-		-	88,75,136.00
300	10	46.1 & 28.930	Retention Money for Suppliers/Contractors.	28	-	3,10,000.00			-	3,10,000.00			-	3,10,000.00
301	10		Penalty for Contractors	28	-	10,48,839.00			-	10,48,839.00			-	10,48,839.00
314	11	46.900	Other Liabilities and Provisions.*	28	-	-			-	-	-		-	10,00,000.00
351	11	47.000	Deposit for Electrification, Service Connection*	28	-	2,55,26,276.00			-	2,55,26,276.00			-	2,55,26,276.00
437	4		Net Revenue Appropriation Accounts.*	Still	42,11,21,904.48	-		2,14,740.00	42,09,07,164.48	-			42,09,07,164.48	-
460	22		Interest from Bank (Other than F.D)	5	-	-			-	-	8.00		1,82,052.00	-
461	22		Gr. House Rent	5	-	-			-	-	-		14,722.00	-
463	22		Miscellaneous Receipt.	5	-	-			-	-	-		32,250.00	-
508	25	74.100	R & M to Plant and Machinery	8	-	-			-	-	22,79,464.00		22,79,464.00	-
512	25	74.500	Line Cable Net Works	8	-	-			-	-	2,54,101.00		2,54,101.00	-
515	25	74.800	Office Equipment	8	-	-			-	-	1,26,059.00		1,26,059.00	-
516	23	75.1/AE	Salaries (With Detail)	9	-	-			-	-	3,00,97,861.00		3,00,97,861.00	-
518	23	75.3/AE	Dearness Allowance (With Detail)	9	-	-			-	-	1,42,46,515.00		1,42,46,515.00	-
520	23	AE	House Rent Allowance	9	-	-			-	-	47,45,187.00		47,45,187.00	-
522	23	AE	Depreciation Allowance	9	-	-			-	-	2,84,083.00		2,84,083.00	-
523	23	AE	Medical Allowance	9	-	-			-	-	1,20,000.00		1,20,000.00	-
525	23	AE	Conveyance Allowance/transportation Allowance	9	-	-			-	-	11,51,843.00		11,51,843.00	-
527	23	AE	Compensatory allowance	9	-	-			-	-	10,800.00		10,800.00	-
531	23	75.911/AE	Medical Expenditure (Reimbursement)	9	-	-			-	-	72,818.00		72,818.00	-
547	23	NPS/AE	NPS Employer Contribution	9	-	-			-	-	2,23,265.00		2,23,265.00	-

SL. No	Note No.	A/C CODE	ACCOUNTING HEAD	Sch	J.U.S.N.L. SLDC									
					Opening Balance		Opening Balance Adjustment		Opening Balance with adjustments		During the Year		Closing Balance	
					DR. ups	Cr ups	DR. ups Adj.	CR. ups Adj.	DR. ups R	Cr ups R	DR. during	Cr during	DR. end	Cr end
566	25	76.111 to 76.113/AE	Telephone Charges, Postage telegram & Telex chgs.	10	-	-	-	-	-	-	5,50,352.00	1,00,878.00	4,49,473.00	-
567	25	76.123/AE	Consultancy Charges	10	-	-	-	-	-	-	12,00,744.00	-	12,00,744.00	-
568	25	AE	Traveling Expenses	10	-	-	-	-	-	-	14,88,774.00	1,71,233.00	13,17,541.00	-
569	25	AE	Vehicle Running Expenses (Petrol & Oil)	10	-	-	-	-	-	-	65,200.00	-	65,200.00	-
570	25	76.151/AE	Fees & Subscription	10	-	-	-	-	-	-	7,01,054.00	-	7,01,054.00	-
571	25	76.152/AE	Books & Periodicals	10	-	-	-	-	-	-	32,243.00	-	32,243.00	-
572	25	76.153/AE	Printing & Stationary	10	-	-	-	-	-	-	69,598.00	-	69,598.00	-
573	25	76.162/AE	Entertainment Charges	10	-	-	-	-	-	-	1,21,720.00	8,820.00	1,12,900.00	-
574	25	76.19/AE	Miscellaneous Expenses (Details as under)	10	-	-	-	-	-	-	2,87,756.00	-	2,87,756.00	-
575	25	AE	Home Guard	10	-	-	-	-	-	-	99,60,000.00	7,12,000.00	92,48,000.00	-
576	13-Dep	77.100	Depreciation	11	-	-	2,14,740.00	-	-	2,14,740.00	8,58,133.00	-	6,43,333.00	-
577	21	TB	SLDC Operating Charges & Application Charges		-	-	-	-	-	-	39,97,000.00	-	39,97,000.00	-
578	15	TB	Receivable from JSEMT GSS Fund		-	-	-	-	-	-	1,74,588.00	-	1,74,588.00	-
579	11	TB	Liability GSS Fund		-	-	-	-	-	-	44,08,056.00	-	44,08,056.00	-
580	15	TB	Receivable from JSEMT GPF Fund		-	-	-	-	-	-	1,84,14,121.00	-	1,84,14,121.00	-
581	11	TB	Liability GPF Fund		-	-	-	-	-	-	44,08,056.00	-	44,08,056.00	-
			TOTAL		45,43,01,983.24	45,43,01,983.24	1,59,43,937.34	1,59,43,937.34	46,95,01,700.58	46,95,01,700.58	20,32,01,438.40	20,32,01,438.40	57,06,45,766.58	57,06,45,766.58

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Capitalization in FY 2023-24

Name of Zone/Circle	Description of work	Asset Class	Source of Fund	Total capitalization	Date of Commissioning/ Putting on commercial load
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Other Civil Works

Tr. Circle Chaibasa	Construction of P.C.C Road in Residential Colony at 132/33 KV GSS Rajkharsawan W.O-06/GM@ /HQ Dated- 27.02.23	Other Civil Works	LOAN	1,063,841.00	26 April 2023
Tr. Circle Dumka	Construction of Boundary wall at GSS Madanpur. W.O NO.-34/GM(T) DUMKA DT.-11.22.15	Other Civil Works	LOAN	329,474.00	24 June 2023
Tr. Circle Ranchi	Other Civil Works	Other Civil Works	LOAN	326,937.00	30 September 2023
Tr. Circle Jamshedpur	Sinking of 01 no bore well including provision of motor pump at T/S/D, Chandil-I.	Other Civil Works	Own Fund	442,932.00	24 August 2023
Tr. Circle Dhanbad	W.O NO.-45/TZ-V/HZB DT.-12.02.2023	Other Civil Works	LOAN	439,255.00	07 October 2023
J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	LOAN	121,459.00	21 June 2023
J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	LOAN	346,326.00	06 October 2023
Tr. Circle Deoghar	sinking of 01 no tube wall including provision of motor pump at 132/33 KV GSS daburgram W.O 41/G.M(T)/DUMKA DTD 02/11/2022	Other Civil Works	Own Fund	237,745.00	09 February 2024
Tr. Circle Deoghar	Construction of boundry wall for QTR No F-1 W.O NO 50/G.M(T)/DUMKA DTD 28/03/2023	Other Civil Works	Own Fund	196,787.00	09 February 2024
Tr. zone Daltonganj	Renovation of Collapsed boundary wall North side and drain near switchyard at 132/33 KV GSS Daltonganj	Other Civil Works	Own Fund	447,032.00	31 March 2024
Tr. Circle Ranchi	Construction of PCC approach road for residential colony of 220/132/33 KV GSS HATIA-II	Other Civil Works	LOAN	862,153.00	16 February 2024
Tr. Circle Jamshedpur	Construction of Boundary wall around B-I Quarter at 220/132KV, GSS Chandil ,Jasmshedpur	Other Civil Works	LOAN	1,235,928.00	23 January 2024
J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	LOAN	105,215.00	09 January 2024
Total				6,155,084.00	

Plant & Machinery

Tr. Circle Daltonganj	Design Engineering Supply of materials/equipment, erections, testing and commissioning of its 132/33 kV Transformer Bays (Hybrid Switch Gear type bay for 132/33 KV) at 132/33 KV Grid sub station Garhwa road on turnkey basis. GM C&M/JUSNL Dated -28.10.20	PLANT & MACHINERY	LOAN	52,104,951.00	16 November 2023
Tr. Circle Jamshedpur	Design, engineering, supply of material/equipments, erection, testing and commissioning of 02 nos 33KV bay with extension on both side (main & transfer bus)and shifting of SST bay at 132/33KV GSS, Jadugoda	PLANT & MACHINERY	LOAN	7,054,369.30	20 September 2023
Total				59,159,320.30	

Office Equipment

Tr. Circle Daltonganj	Office Equipments	Office Equipments	Own Fund	14,999.00	30 May 2023
Tr. Circle Hazaribagh	Office Equipment	Office Equipment	Own Fund	4,900.00	03 June 2023
Tr. Circle Jamshedpur	Office Equipment	Office Equipment	Own Fund	126,445.00	09 September 2023
Tr. Circle Jamshedpur	Office Equipment	Office Equipment	Own Fund	47,200.00	10 July 2023
Tr. Circle Jamshedpur	Office Equipment	Office Equipment	Own Fund	23,600.00	26 August 2023
Tr. Zone-V, Hazaribagh	Office Equipment	Office Equipment	Own Fund	8,990.00	14 June 2023
Tr. Zone-V, Hazaribagh	Office Equipment	Office Equipment	Own Fund	14,900.00	12 July 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	274,030.00	12 June 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	11,848.00	21 August 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	437,592.00	05 October 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	290,832.00	20 October 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	1,793,201.00	30 November 2023
Tr. Circle Deoghar	Office Equipment	Office Equipment	Own Fund	97,465.00	31 March 2024
Tr. Circle Dumka	Office Equipment	Office Equipment	Own Fund	45,980.00	31 March 2024
Tr. Circle Ranchi	OFFICE EQUIPMENT	OFFICE EQUIPMENT	OWN FUND	20,000.00	01 March 2024
Tr. Zone Ranchi	Office Equipment	Office Equipment	Own Fund	1,850.00	03 May 2023
J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	LOAN	24,016.00	29 February 2024
Total				3,237,848.00	

Buildings

J.U.S.N.L. HQtr.	Building	Building	LOAN	243,420.00	27 December 2023
Tr. Circle Dhanbad	W.O No.-05/GM(C), HQ DT- 13.12.2022	Building	LOAN	3,719,158.00	09 January 2024
Tr. Circle Daltonganj	Building	Building	Own Fund	29,020.00	16 February 2024
Total				3,991,598.00	

Furniture & Fixtures

Tr. Circle Hazaribagh	Furniture & Fixture	Furniture & Fixture	Own Fund	586,827.00	04 April 2023
Tr. Circle Jamshedpur	furniture fixture	furniture fixture	Own Fund	75,520.00	26 July 2023
Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	33,000.00	18 May 2023
Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	9,676.00	28 August 2023
Tr. Zone-III, Jamshedpur	Furniture & Fixture	Furniture & Fixture	Own Fund	7,670.00	16 June 2023
J.U.S.N.L. HQtr.	Furniture & Fixture	Furniture & Fixture	Own Fund	674,220.00	30 June 2023
Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	4,720.00	31 January 2024
Tr. zone Daltonganj	Furniture & Fixture	Furniture & Fixture	Own Fund	514,927.00	05 February 2024
Tr. Zone Ranchi	Furniture & Fixture	Furniture & Fixture	Own Fund	612,774.00	23 January 2024
Total				2,519,334.00	
Grand Total				75,063,184.30	

Capitalization Adjustment in FY 2023-24

Name of Zone/Circle	Description of work	Asset Class	Source of Fund	Total capitilization	Date of Commissioning/ Putting on commercial load
Tr. Zone-V, Hazaribagh	Furniture & Fixures	Furniture & Fixures	Own Fund	50.00	31 March 2023
Tr. Circle Chaibasa	Renovation of residential boundary wall at 132/33 KV GSS Rajkharsawan W.O-03/GM© /HQ Dated-1.12.23	Other Civil Works	Loan	555,658.00	10 February 2023
Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	9,676.00	28 August 2023
Tr. Circle Chaibasa	Construction of one no 33KV Dedicated Feeder bay for dangoaposi Railway Complex Including shifting of SST and dismantling of one no. 25KV Railway bay at 132/33 KV GSS,Kendposi on Turnkey basis	PLANT & MACHINERY	Loan	5,171,788.00	13 December 2018
Tr. Circle Daltonganj	Engineering supply erection, testing and commissioning of 132kV D/C Daltonganj (PG) -Garhwa (JUSNL) Transmission line for both end (35 KM approx) Work Order No. 11 C.E. (T)/J.U.S.N.L., Dated-10.05.2017	lines and Cable network	Loan	15,090,166.00	30 March 2019
Tr. Circle Daltonganj	Supply, Erection, testing, and commissioning of 132/33 KV GSS at Meral LOA NO.-05/WB/JUSNL/2018-19 DATED 24.10.2018	Plant & machinary	Loan	930,672,769.00	10 June 2021
Tr. Circle Hazaribagh	Furniture & Fixture	Furniture & Fixture	Loan	474,277.00	14 February 2023
Tr. Circle Jamshedpur	Engineering, supply of material/equipments, erection, testing and commissioning of 132KV D/C 3-phase Bahragora-Dalbhumgarh Transmission line(32.225km) on turnkey basis.	LINES CABLE NETWORK	Loan	169,532,208.00	28 October 2020
J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	Loan	105,215.00	09 January 2024
	Grand Total			1,121,611,807.00	

Capitalization details for FY 2023-24 (Includes opening adjustments)


Year	Group	Name of Zone/Circle	Description of work	Asset Class	Source of Fund	Amount capitalization (in Rs.)	Interest & Financial Charge	Total capitalization	Date of Commissioning/ Putting on commercial load
2023-24	Zone	Tr. Zone-V, Hazaribagh	Furniture & Fixtures	Furniture & Fixtures	Own Fund	50.00		50.00	31 March 2023
2023-24	Circle	Tr. Circle Chaibasa	Renovation of residential boundary wall at 132/33 KV GSS Rajkharasawan W.O-03/GM@ /HQ Dated-1.12.23	Other Civil Works	Loan	555,658.00		555,658.00	10 February 2023
2023-24	Circle	Tr. Circle Chaibasa	Construction of P.C.C Road in Residential Colony at 132/33 KV GSS Rajkharasawan W.O-06/GM@ /HQ Dated-27.02.23	Other Civil Works	Loan	1,063,841.00		1,063,841.00	26 April 2023
2023-24	Circle	Tr. Circle Daltonganj	Office Equipments	Office Equipments	Own Fund	14,999.00		14,999.00	30 May 2023
2023-24	Circle	Tr. Circle Dumka	Construction of Boundary wall at GSS Madanpur. W.O NO.-34/GM(T) DUMKA DT.-11.22.15	Other Civil Works	Loan	329,474.00		329,474.00	24 June 2023
2023-24	Circle	Tr. Circle Hazaribagh	Furniture & Fixture	Furniture & Fixture	Own Fund	586,827.00		586,827.00	04 April 2023
2023-24	Circle	Tr. Circle Hazaribagh	Office Equipment	Office Equipment	Own Fund	4,900.00		4,900.00	03 June 2023
2023-24	Circle	Tr. Circle Ranchi	Other Civil Works	Other Civil Works	Loan	326,937.00		326,937.00	30 September 2023
2023-24	Circle	Tr. Circle Jamshehpur	Office Equipment	Office Equipment	Own Fund	126,445.00		126,445.00	09 September 2023
2023-24	Circle	Tr. Circle Jamshehpur	Office Equipment	Office Equipment	Own Fund	47,200.00		47,200.00	10 July 2023
2023-24	Circle	Tr. Circle Jamshehpur	Furniture fixture	furniture fixture	Own Fund	75,520.00		75,520.00	26 July 2023
2023-24	Circle	Tr. Circle Jamshehpur	Office Equipment	Office Equipment	Own Fund	23,600.00		23,600.00	26 August 2023
2023-24	Circle	Tr. Circle Jamshehpur	Sinking of 01 no bore well including provision of motor pump at T/S/D, Chandil-I.	Other Civil Works	Own Fund	442,932.00		442,932.00	24 August 2023
2023-24	Circle	Tr. Circle Dhanbad	W.O NO.-45/TZ-V/HZB DT.-12.02.2023	Other Civil Works	Loan	439,255.00		439,255.00	07 October 2023
2023-24	Zone	Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	33,000.00		33,000.00	18 May 2023
2023-24	Zone	Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	9,676.00		9,676.00	28 August 2023
2023-24	Zone	Tr. Zone-V, Hazaribagh	Office Equipment	Office Equipment	Own Fund	8,990.00		8,990.00	14 June 2023
2023-24	Zone	Tr. Zone-V, Hazaribagh	Office Equipment	Office Equipment	Own Fund	14,900.00		14,900.00	12 July 2023
2023-24	Zone	Tr. Zone-III, Jamshehpur	Furniture & Fixture	Furniture & Fixture	Own Fund	7,670.00		7,670.00	16 June 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Building	Building	Loan	243,420.00		243,420.00	27 December 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Furniture & Fixture	Furniture & Fixture	Own Fund	674,220.00		674,220.00	30 June 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	274,030.00		274,030.00	12 June 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	11,848.00		11,848.00	21 August 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	437,592.00		437,592.00	05 October 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	290,832.00		290,832.00	20 October 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Own Fund	1,793,201.00		1,793,201.00	30 November 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Loan	121,459.00		121,459.00	21 June 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	Loan	346,326.00		346,326.00	06 October 2023
2023-24	Circle	Tr. Circle Dhanbad	W.O No.-05/GM(C), HQ DT.-13.12.2022	Building	loan	3,719,158.00		3,719,158.00	09 January 2024
2023-24	Zone	Tr. Zone-II, Dumka	Furniture & Fixture	Furniture & Fixture	Own Fund	4,720.00		4,720.00	31 January 2024
2023-24	Circle	Tr. Circle Daltonganj	Building	Building	Own Fund	29,020.00		29,020.00	16 February 2024
2023-24	Circle	Tr. Circle Deoghar	sinking of 01 no tube well including provision of motor pump at 132/33 KV GSS daburgram W.O 41/G.M(T)/DUMKA DTD 02/11/2022	Other Civil Works	Own Fund	237,745.00		237,745.00	09 February 2024
2023-24	Circle	Tr. Circle Deoghar	Construction of boundary wall for QTR No F-1 W.O NO 50/G.M(T)/DUMKA DTD 28/03/2023	Other Civil Works	Own Fund	196,787.00		196,787.00	09 February 2024
2023-24	Circle	Tr. Circle Deoghar	Office Equipment	Office Equipment	Own Fund	97,465.00		97,465.00	31 March 2024
2023-24	Circle	Tr. Circle Dumka	Office Equipment	Office Equipment	Own Fund	45,980.00		45,980.00	31 March 2024
2023-24	Zone	Tr. zone Daltonganj	Furniture & Fixture	Furniture & Fixture	Own Fund	514,927.00		514,927.00	05 February 2024
2023-24	Zone	Tr. zone Daltonganj	Renovation of Collapsed boundary wall North side and drain near switchyard at 132/53 KV GSS Daltonganj	Other Civil Works	Own Fund	447,032.00		447,032.00	31 March 2024

2023-24	zone	Tr. Zone Ranchi	Furniture & Fixture	Furniture & Fixture	Own Fund	612,774.00	612,774.00	23 January 2024
2023-24	Circle	Tr. Circle Daltonganj	Design Engineering Supply of materials/equipment, erections, testing and commissioning of its 132/33 KV Transformer Bays (Hybrid Switch Gear type bay for 132/33 KV) at 132/33 KV Grid sub station Garhwa road on turnkey basis. GM C&M/JUSNL Dated -28.10.20	PLANT & MACHINERY	LOAN	52,104,951.00	52,104,951.00	15 November 2023
2023-24	Circle	Tr. Circle Ranchi	Construction of PCC approach road for residential colony of 220/132/33 KV GSS HATIA-II	Other Civil Works	LOAN	862,153.00	862,153.00	16 February 2024
2023-24	Circle	Tr. Circle Ranchi	OFFICE EQUIPMENT	OFFICE EQUIPMENT	OWN FUND	20,000.00	20,000.00	01 March 2024
2023-24	Circle	Tr. Circle Chaibasa	Construction of one no 33KV Dedicated Feeder bay for dangaposi Railway Complex Including shifting of SST and dismantling of one no. 25KV Railway bay at 132/33 KV GSS,Kendposi on Turnkey basis	PLANT & MACHINERY	Loan	5,171,788.00	5,171,788.00	13 December 2018
2023-24	Circle	Tr. Circle Daltonganj	Engineering supply erection, testing and commissioning of 132KV D/C Daltonganj (PG) - Garhwa (JUSNL) Transmission line for both end (35 KM approx) Work Order No. 11 C.E. [T]/J.U.S.N.L., Dated-10.05.2017	lines and Cable network	Loan	15,090,166	15,090,166.00	30 March 2019
2023-24	Circle	Tr. Circle Daltonganj	Supply, Erection, testing, and commissioning of 132/33 KV GSS at Meral LOA NO.-05/WB/JUSNL/2018-19 DATED 24.10.2018	Plant & machinery	Loan	930,672,769	930,672,769.00	10 June 2021
2023-24	Circle	Tr. Circle Hazaribagh	Sinking & Installation of 250/200mm deep tube well set with H.P submersible pump at 220/132/33KV GSS (Colony area) Chorkani,lkthori, Chatra	Other Civil Works	Loan	212,938.00	212,938.00	09 January 2023
2023-24	Circle	Tr. Circle Hazaribagh	Furniture & Fixture	Furniture & Fixture	Loan	474,277	474,277.00	14 February 2023
2023-24	Circle	Tr. Circle Jamshedpur	Construction of Boundary wall around B-I Quarter at 220/132KV, GSS Chandil, Jasmshedpur	Other Civil Works	Loan	1,235,928	1,235,928.00	23 January 2024
2023-24	Circle	Tr. Circle Jamshedpur	Design, engineering, supply of material/equipments, erection, testing and commissioning of 02 nos 33KV bay with extension on both side (main & transfer bus)and shifting of SST bay at 132/33KV GSS, Jadugoda	PLANT & MACHINERY	Loan	7,054,369	7,054,369.30	20 September 2023
2023-24	Circle	Tr. Circle Jamshedpur	Engineering, supply of material/equipments, erection, testing and commissioning of 132KV D/C 3-phase Bahragora-Dalbhumgarh Transmission line(32.225km) on turnkey basis.	LINES CABLE NETWORK	Loan	169,532,208	169,532,208.00	28 October 2020
2023-24	zone	Tr. Zone Ranchi	Office Equipment	Office Equipment	Own Fund	1,850	1,850.00	03 May 2023
2023-24	HQTR	J.U.S.N.L. HQtr.	Other Civil Works	Other Civil Works	Loan	105,215.00	105,215.00	09 January 2024
2023-24	HQTR	J.U.S.N.L. HQtr.	Office Equipment	Office Equipment	Loan	24,016.00	24,016.00	29 February 2024
Total						1,196,773,038.30	1,196,773,038.30	

**JHARKHAND URJA SANCHARAN NIGAM LIMITED****Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Fax: 0651-2490486, Email: sldcranchi@gmail.com**Letter No. 267 SLDC, RanchiDate 03.07.2024**Certificate of Transmission System Availability for the month of April' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of April' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
April'2023	98.71


(Arun Kumar)

General Manager, SLDC





JHARKHAND URJA SANCHARAN NIGAM LIMITED

Office of the General Manager, SLDC

Kusai Colony, Doranda, Ranchi

Phone: 0651-2490090, Email: sldcranchi@gmail.com

Letter No. 315 'SLDC, Ranchi

Date 01-08-2024

Certificate of Transmission System Availability for the month of May' 2023

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of May' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
May' 2023	99.19

Arun Kumar
01-08-24

(Arun Kumar)

General Manager, SLDC

[Signature]



JHARKHAND URJA SANCHARAN NIGAM LIMITED

Office of the General Manager, SLDC

Kusai Colony, Doranda, Ranchi

Phone: 0651-2490090, Email: sldcranchi@gmail.com

Letter No 337 ' SLDC, Ranchi

Date 12.08.2024

Certificate of Transmission System Availability for the month of June' 2023

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of June' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
June'2023	99.28

Arun Kumar
12-08-24

(Arun Kumar)
General Manager, SLDC

[Signature]

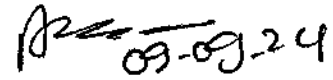


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SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No 375 ' SLDC, RanchiDate 09.09.2024**Certificate of Transmission System Availability for the month of July' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of July' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
July'2023	99.48



(Arun Kumar)
General Manager, SLDC



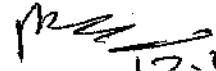


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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No 387 ' SLDC, RanchiDate 13.09.2024**Certificate of Transmission System Availability for the month of August' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of August' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
August'2023	99.52


12.09.24

(Arun Kumar)

General Manager, SLDC





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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No. 437 ' SLDC, RanchiDate 10.10.2024**Certificate of Transmission System Availability for the month of September' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of September' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
September' 2023	99.51


10-10-24

(Arun Kumar)

General Manager, SLDC





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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No 441 ' SLDC, RanchiDate 15.10.2024**Certificate of Transmission System Availability for the month of October' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of October' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
October'2023	99.19



(Arun Kumar)
General Manager, SLDC





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JHARKHAND URJA SANCHARAN NIGAM LIMITED

Office of the General Manager, SLDC

Kusai Colony, Doranda, Ranchi

Phone: 0651-2490090, Email: sldcranchi@gmail.com

Letter No 447 ' SLDC, Ranchi

Date 17.10.2024

Certificate of Transmission System Availability for the month of November' 2023

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of November' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
November'2023	99.25

Arun Kumar
17-10-24

(Arun Kumar)
General Manager, SLDC

[Signature]



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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No Lp56 ' SLDC, RanchiDate 21.10.2024**Certificate of Transmission System Availability for the month of December' 2023**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of December' 2023 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
December'2023	98.70

Arun 21.10.24

(Arun Kumar)

General Manager, SLDC



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JHARKHAND URJA SANCHARAN NIGAM LIMITED

Office of the General Manager, SLDC

Kusai Colony, Doranda, Ranchi

Phone: 0651-2490090, Email: sldcranchi@gmail.com

Letter No 465 SLDC, Ranchi

Date 23.10.2024

Certificate of Transmission System Availability for the month of January' 2024

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of January' 2024 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
January'2024	99.52

Arunk
23-10-24

(Arun Kumar)

General Manager, SLDC

[Signature]



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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No. 470 'SLDC, RanchiDate 25.10.2024**Certificate of Transmission System Availability for the month of February' 2024**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of February' 2024 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
February'2024	99.51

Arun S
25-10-24

(Arun Kumar)

General Manager, SLDC



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JHARKHAND URJA SANCHARAN NIGAM LIMITED**Office of the General Manager, SLDC****Kusai Colony, Doranda, Ranchi****Phone: 0651-2490090, Email: sldcranchi@gmail.com**Letter No 473 ' SLDC, RanchiDate 28.10.2024**Certificate of Transmission System Availability for the month of March' 2024**

As per JSERC (Terms & Condition for determination of Transmission Tariff) Regulations 2020, the percentage (%) TAFM for the month of March' 2024 is as follows on the basis of data available with SLDC: -

Month	TAFM (In %)
March'2024	99.33

ADM 28.10.24

(Arun Kumar)

General Manager, SLDC

TAFM for FY 2023-24

Sr no	Month	Availability
1	23-Apr	98.71%
2	23-May	99.19%
3	23-Jun	99.28%
4	23-Jul	99.48%
5	23-Aug	99.52%
6	23-Sep	99.51%
7	23-Oct	99.19%
8	23-Nov	99.25%
9	23-Dec	98.70%
10	24-Jan	99.52%
11	24-Feb	99.51%
12	24-Mar	99.33%
Avg Total		99.27%



Tariff Petition for True-Up for FY 2023-24, APR for FY 2024-25 & ARR for FY 2025-26

JHARKHAND URJA SANCHARAN NIGAM LIMITED
Ranchi

JHARKHAND URJA SANCHARAN NIGAM LIMITED

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JHARKHAND URJA SANCHARAN NIGAM LIMITED		
P&L Account		Form No: S1
		(Rs Crores)
	Particulars	As on 31.03.2024 (Unaudited)
A	Revenue	
1	Revenue from transmission and ancillary services*	
2	Other Non-tariff income	
3	Revenue subsidies	417.97
4	Income from Investment	19.67
	Total Revenue or Income	437.64
B	Expenditure	
1	Expenses for SLDC's fees & charges	
2	Operations & Maintenance Expenses	182.55
a	Repairs and Maintenance	61.69
b	Employee costs	95.38
c	Administration and General expenses	25.48
3	Net prior period credits/(charges)	
4	Other Debits, Write-offs	
5	Extraordinary items (net)	
6	Less: Expenses Capitalized	
	Total Expenditure	182.55
C	PBDIT	255.09
D	Depreciation and Related debits	167.91
E	PBIT	87.19
1	Interest & Finance Charges	482.62
2	Less: Interest Capitalized	0
F	Total Interest and Finance Charges	482.62
G	TOTAL EXPENDITURE	833.07
H	Profit/Loss before Tax	- 395.43
I	Provision for Income Tax	-
J	Profit/Loss after Tax	- 395.43
* Ancillary Services implies revenues from grid support, reactive energy and other facility provided.		

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Balance Sheet****Form No: S2**

(Rs Crores)

	Particulars	As on 31.03.2024 (Unaudited)
A	Assets	
1	Non-Current Assets	
a	Plant, Property and Equipment	2,495.55
b	Capital work-in-progress	3,396.89
c	Other non-current tax assets	76.78
d	Other non-current assets	728.57
e	Bank deposit	
2	Current Assets	
a	Inventories	43.81
b	Financial assets	
i	Loans	
ii	Trade receivables	1,475.33
iii	Cash and cash equivalents	1,078.44
iv	Bank Balances other than Cash & Cash equivalents	679.60
c	Other Current assets	2.64
	Total Assets	9,977.60
B	Equity & Liabilities	
1	Equity	
a	Equity Share Capital	1,769.70
b	Other Equity	
	Fund for Equity Capital (Equity Share Pending Allotment)	
	Reserve & Surplus	- 3,080.14
	Restructuring Account Pending Adjustment	2.00
2	Liabilities	
2.1	Non-current liabilities	
a	Financial Liabilities	
i	Borrowings	3,122.81
b	Provisions	92.81
c	Government Grants	172.21
2.2	Current Liabilities	
a	Financial Liabilities	
i	Borrowings	6529.0103
ii	Trade Payables	
iii	Other financial liabilities	572.89
b	Other Current liabilities	660.69
c	Provisions	131.98
	Total Equity and Liabilities	9,973.96

JHARKHAND URJA SANCHARAN NIGAM LIMITED	
Cash Flow Statement	Form No: S3
	(Rs Lakhs)
Particulars	FY 2023-24
Cash flows from operating activities	
Profit before taxation	(395.43)
<i>Adjustments for:</i>	
Depreciation	167.91
Interest on State Govt. Loan	482.62
Receipt from consumer for capital grant	1.74
Amortization of grants	1.97
Change in accounting policy or Prior period errors	
Investment income	
Profit / (Loss) on the sale of property, plant & equipment	
Other adjustments to retained earnings	(26.35)
Working capital changes:	
Increase/ Decrease in inventories	(2.76)
Increase/ Decrease in trade and other receivables	(735.50)
Increase/ Decrease in trade and other payables	443.79
Cash generated from operations	(62.02)
Interest paid	0.00
Income taxes paid	0.00
Dividends paid	0.00
Net cash from operating activities	(62.02)
Cash flows from investing activities	
Purchase of Building	
Purchase of Vehicles	
Purchase of Land and Land Rights	
Other Civil Works	
Purchase of Plant & Machinery	(7.51)
Purchase of Furniture & Fixture	
Purchase of Lines and Cable Net Work	
Purchase of Office Equipments	
CWIP	(712.96)
Net cash used in investing activities	(720.46)
Cash flows from financing activities	
Changes in Restructuring Account Pending Adjustment	66.78
Proceeds from long-term borrowings	926.33
Loans repaid	0.00
Conversion in Equity share capital	0.00
Grant received from Government	10.00
Grants surrendered and amortisations	(94.56)
Net cash used in financing activities	1,002.16
Net increase in cash and cash equivalents	219.69
Cash and cash equivalents at beginning of period	858.76
Cash and cash equivalents at end of period	1,078.44

JHARKHAND URJA SANCHARAN NIGAM LIMITED				
Annual Revenue Requirement			Form No: S4	
All figures in Rs Crores				
S. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
	Energy Input into the system (MU)	12338.76	13358.79	16182.65
	Energy sold to consumers (MU)	11812.29	12690.85	15373.51
	Transmission Loss %	4.27%	5.00%	5.00%
	Transmission Cost per unit (Rs/U)	0.88	0.89	0.88
1	Receipts			
a	Revenue from tariffs & Miscell. Charges	401.71	1187.13	1418.88
b	Revenue Subsidy from government			
	Total	401.71	1187.13	1418.88
2	Expenditure			
a	SLDC Fees & Charges			
b	O&M Expenses	175.76	214.95	241.95
	i) R&M Expense	61.41	94.89	107.46
	ii) Employee Expenses	90.31	94.60	107.54
	iii) A&G Expense	24.04	25.45	26.95
c	Depreciation	167.82	179.27	249.37
d	Interest & Finance Charges	482.62	540.08	670.39
e	Less: Interest & other expenses capitalised	0.00	0.00	0.00
f	Other Debits (incl. Prov for Bad debts)	0.00	0.00	0.00
g	Extraordinary Items	0.00	0.00	0.00
h	Incentive	11.53	0.00	0.00
i	Other (Misc.)-net prior period credit/(charges)	0.00	0.00	0.00
	Total	837.73	934.29	1,161.70
3	Reasonable Return	248.04	248.04	248.04
4	Interest on Working Capital	21.00	24.47	28.81
5	Other Income	19.67	19.67	19.67
6	Annual Revenue Requirement (2)+(3)-(4)	1,087.11	1,187.13	1,418.88
7	Surplus(+) / Shortfall(-) : (1)-(5) before tariff	-685.39	-	-
8	Tariff Revision Impact	0	0	0
9	Surplus(+) / Shortfall(-) : (6)-(7) after tariff re	-685.39	-	-

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Return on Equity****Form No: S5**

(Rs Crores)

S. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
1	Equity (Opening Balance)	1771.70	1771.70	1771.70
2	Net additions during the year	0.00	0.00	0.00
3	Equity (Closing Balance)	1771.70	1771.70	1771.70
	Average	1771.70	1771.70	1771.70
4	Rate of Return on Equity	14.00%	14.00%	14.00%
5	Applicable MAT Rate	0.00	0.00	0.00
	Return on Equity	248.04	248.04	248.04

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Energy Balance: Energy Input & Cost of Power

Form No: S6

	Particulars	FY 2023-24			FY 2024-25			FY 2025-26		
		%	MU	Rs.Cr.	%	MU	Rs.Cr.	%	MU	Rs.Cr.
1	Energy Input									
	a). Energy from JSEB Stations									
	i) Patratu TPS									
	ii) Sikidri Hydro station									
	b). Energy from TVNL station									
	c). CPP/IPP									
	d). NTPC+NHPC+APNRL+DVC+others									
	Total Energy Availability (a+b+c+d)		12338.76			13358.79			16182.65	
2	Intra State Transmission Loss		4.27%			5.00%			5.00%	
3	Intra State Sale - Energy transmitted to:									
	a) Discoms									
	b) Open Access Consumers (Railway)									
	Total Energy Sales (a+b)		11812.29			12690.85			15373.51	
4	Energy to be transmitted for inter state sale		11812.29	0.00		12690.85	0.00		15373.51	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Expenditure Allocation into Fixed, Variable & Other Costs

Form No: S7

(Rs Crores)

S. No.	Particulars	FY 2023-24 (Actual)				FY 2024-25 (APR)				FY 2025-26 (ARR)			
		Fixed	Variable	Others	Total	Fixed	Variable	Others	Total	Fixed	Variable	Others	Total
I.	Expenditure												
1	SLDC's fees & charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Repairs and Maintenance	61.41	0.00	0.00	61.41	94.89	0.00	0.00	94.89	107.46	0.00	0.00	107.46
3	Employee Costs	90.31	0.00	0.00	90.31	94.60	0.00	0.00	94.60	107.54	0.00	0.00	107.54
4	Admin and General Expenses	24.04	0.00	0.00	24.04	25.45	0.00	0.00	25.45	26.95	0.00	0.00	26.95
5	Depreciation and related debits	167.82	0.00	0.00	167.82	179.27	0.00	0.00	179.27	249.37	0.00	0.00	249.37
6	Interest & Finance charges	482.62	0.00	0.00	482.62	540.08	0.00	0.00	540.08	670.39	0.00	0.00	670.39
7	Incentive	11.53	0.00	0.00	11.53								
8	Sub-Total (1 to 6)	837.73	0.00	0.00	837.73	934.29	0.00	0.00	934.29	1161.70	0.00	0.00	1161.70
9	Less: Expenses capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Less: Interest & Finance Charges capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Sub-Total (8+9)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Return on Equity	248.04	0.00	0.00	248.04	248.04	0.00	0.00	248.04	248.04	0.00	0.00	248.04
13	Unfunded Liabilities		0.00	0.00	0.00		0.00	0.00	0.00				
14	Total Expenditure (7-10+11+12)	1085.77	0.00	0.00	1085.77	1182.33	0.00	0.00	1182.33	1409.74	0.00	0.00	1409.74

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Projection of Sales, Customers & Connected load

Form No: F1A

A) Projection of sales

In Million Units	PY2	PY1	CY	Control Period				
Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1 Licensee						12,338.76	13,358.79	16,182.65
2 CPP wheeling								
3 HT consumer wheeling								
4 Other States energy wheeling								
TOTAL								

B) Projection of Number of Customers

	PY	PY	CY	Control Period				
Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1 Licensee	NOT APPLICABLE							
2 CPP wheeling								
3 HT consumer wheeling								
4 Other States energy wheeling								
TOTAL								

C) Projection of Connected Load (in MW)

	PY	PY	CY	Control Period				
Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1 Licensee	NOT APPLICABLE							
2 CPP wheeling								
3 HT consumer wheeling								
4 Other States energy wheeling								
TOTAL								

D) Projection of Maximum or Peak Demand (in KVA)

	PY	PY	CY	Control Period				
Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1 Licensee	NOT APPLICABLE							
2 CPP wheeling								
3 HT consumer wheeling								
4 Other States energy wheeling								
TOTAL								

E) Projection of Minimum Demand (in KVA)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

F) Projection of Average Demand (in KVA)

		PY	PY	CY	Control Period				
	Category	FY (n-2)	FY (n-1)	FY (n)	FY (n+1)	FY (n+2)	FY (n+3)	FY (n+4)	FY (n+5)
1	Licensee	NOT APPLICABLE							
2	CPP wheeling								
3	HT consumer wheeling								
4	Other States energy wheeling								
	TOTAL								

<u>JHARKHAND URJA SANCHARAN NIGAM LIMITED</u>				
Income from investments and other non-tariff income				Form No: F2
All figures in Rs. Crore				
	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
A	Income from Investment, Fixed & Call Deposits			
1	Interest Income from Investments	0	0	0
2	Interest on fixed deposits	0	0	0
3	Interest from Banks other than Fixed Deposits	0	0	0
4	Interest on (any other items)	0	0	0
I	Sub-Total	0	0	0
B	Non Tariff Income			
1	Interest on Advances to Suppliers/ Contractors	0.00	0.00	0.00
2	Interest from Banks (Other than on F.D.)	4.80	4.80	4.80
3	Income from Trading	0.00	0.00	0.00
4	Quarter House Rent	0.03	0.03	0.03
5	Miscellaneous Receipts	0.75	0.75	0.75
6	Income from Fixed Deposit	0.00	0.00	0.00
7	Supervision Charge	12.04	12.04	12.04
8	Amortization of grants	1.97	1.97	1.97
9	Other non operating income	0.07	0.07	0.07
II	Sub-Total	19.67	19.67	19.67
	Total (I+II)	19.67	19.67	19.67

JHARKHAND URJA SANCHARAN NIGAM LIMITED										
Expenses for SLDC's fees & charges						Form No: F3				
		FY 2023-24			FY 2024-25			FY 2025-26		
S. No	Particulars	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit	Energy Units (MU)	Rs Crs.	Paise/Unit
NOT APPLICABLE										

<u>JHARKHAND URJA SANCHARAN NIGAM LIMITED</u>				
Repair & Maintenance Expenditure			Form No: F4	
All figures in Rs. Crore				
Sl.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
1	Plant and Machinery	44.34	70.26	79.56
2	Building	3.05	4.32	4.89
3	Civil Works	0.45	1.09	1.24
4	Hydraulic Works	0.00	0.00	0.00
5	Lines, Cables Net Works etc.	13.38	18.82	21.32
6	Vehicles	0.04	0.05	0.06
7	Furniture and Fixtures	0.03	0.04	0.05
8	Office Equipments	0.13	0.30	0.34
9	Station Supplies	0.00	0.00	0.00
10	Spare Inventory for maintaining Transformer redundancy	0.00	0.00	0.00
11	Sub station maintenance by private agencies	0.00	0.00	0.00
12	Any other items (Capitalisation)	0.00	0.00	0.00
	Total	61.41	94.89	107.46

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Employee Cost and Provisions

Form No: F5

Rs. Crore

		Particulars (Rs in Crore)			
			FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
A		Wing Wise Details - FAO, Civil, Head Office, etc			
B		Employee's Cost	70.56	74.85	87.79
	1	Salaries	70.12	74.38	87.24
	2	Dearness Allowance			
	3	Other Allowances & Relief	0.21	0.22	0.26
	4	Medical Expenses Reimbursement	0.06	0.06	0.07
	5	Leave Travel Assistance			
	6	Fee & Honorarium			
	7	Incentives/Awards Including That In Partnership Project (Specify Items)			
	8	Earned Leave Encashment		0.00	0.00
	9	Tution Fee Re-Imbursement			
	10	Leave Salary Contribution			
	11	Payment Under Workman'S Compensation And Gratuity			
	12	Subsidised Electricity To Employees			
	13	Staff Welfare Expenses	0.17	0.19	0.22
C		Apprentice And Other Training Expenses			
D		Payment/Contribution To PF Staff Pension And Gratuity			
	1	Terminal Benefits	19.75	19.75	19.75
		a) Provident Fund Contribution			
		b) Provision for PF Fund			
		c) Pension Payments			
		d) Gratuity Payment			
	2	Any Other Items			
		Total D	19.75	19.75	19.75
E		Bonus/Exgratia To Employees	0	0	0
F		Grand Total	90.31	94.60	107.54
G		Chargeable To Construction Works	0	0	0
		Balance Item 'F' Apropriate For (F)-(G)	90.31	94.60	107.54

a) Revenue from tariffs

Particulars	FY 2023-24										FY 2024-25										FY 2025-26									
	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency	No. of Consumers	Maximum Demand	Unit sold	Rev. from fixed charges	Rev. from variable charges	Total Revenue	Realization rate	Subsidy / Govt support	Collection against rev. demand	Collection Efficiency
	MW	MU		Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)		MW	MU	Rs. Cr.	Rs. Cr.	Rs. Cr.	P/U	Rs. Cr.	Rs. Cr.	(%)
Revenue from Intrastate wheeling of power:																														
1 Licensee (JBVNL)					333.34	333.34								403.18	403.18										489.176					
Licensee (Railway)					17.67	17.67								10.94	10.94										12.49					
2 CPP wheeling																														
3 HT consumer wheeling																														
4 Other States energy wheeling																														
Other Operating Revenues					50.70	50.70																								
Grand Total					401.71	401.71								414.12	414.12										501.66	0.00				

b) Revenue from other charges

Particulars	FY 2023-24										FY 2024-25										FY 2025-26									
	Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues						Cess	Meter Rent	Surcharge	Other Misc. revenue	Total Revenues					
	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.						Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.	Rs. Cr.					
1 Interest on Advances to Suppliers/ Contractors					-										-										0.00					
2 Interest from Banks (Other than on F.D.)					4.80										4.80										4.80					
3 Income from Trading					-										-										0.00					
4 Quarter House Rent					0.03										0.03										0.03					
5 Miscellaneous Receipts					0.75										0.75										0.75					
6 Income from Fixed Deposit					-										-										0.00					
7 Supervision Charge					12.04										12.04										12.04					
8 Amortization of grants					1.97										1.97										1.97					
9 Other non operating income					0.07										0.07										0.07					
Total					19.67										19.67										19.67					

JHARKHAND URJA SANCHARAN NIGAM LIMITED				
Administration & General Expenses			Form No: F6	
In Rs Crores				
S.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
A)	Administration Expenses			
1	Rent rates and taxes (Other than all taxes on income and profit)		0.00	0.00
2	Insurance of employees, assets, Legal insurance		0.00	0.00
3	Revenue Stamp Expenses Account			
4	Telephone,Postage,Telegram, Internet Charges		0.00	0.00
5	Incentive & Award To Employees/Outsiders			
6	Consultancy Charges		0.00	0.00
7	Technical Fees		0.00	0.00
8	Other Professional Charges /Collection & Remittance Charge			
9	Conveyance And Travel (vehicle hiring, running)		0.00	0.00
10	License fee			
11	Plant And Machinery			
12	Security / Service Charges Paid To Outside Agencies			
13	Regulatory Expenses			
14	Ombudsman Expenses			
	Sub-Total of Administrative Expenses	0.00	0.00	0.00
B)	Other Charges			
1	Fee And Subscriptions Books And Periodicals	1.39	1.48	1.57
2	Printing And Stationery	0.20	0.21	0.23
	Advertisement Expenses (Other Than Purchase Related) Exhibition &			
3	Demo.	0.00	0.00	0.00
4	Contributions/Donations To Outside Institute / Association			
5	Electricity Charges To Offices	0.00	0.00	0.00
6	Water Charges	0.00	0.00	0.00
7	Any Study - As per requirements			
8	Miscellaneous Expenses	16.27	17.26	18.31
9	Any Other expenses	5.28	5.60	5.95
	Sub-Total of other charges	23.15	24.56	26.05
C)	Legal Charges	0.80	0.80	0.80
D)	Auditor'S Fee	0.09	0.10	0.11
E)	Frieght - Material Related Expenses	0.00	0.00	0.00
F)	Direction And Supervision Charges	0.00	0.00	0.00
G)	Total Charges	24.04	25.45	26.95
H)	Total Charges Chargeable To Capital Works	0.00		0.00
I)	Total Charges Chargeable to Revenue Expenses	24.04	25.45	26.95

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Fixed Assets and Provision for Depreciation

All figures in Rs. Crore

			FY 2023-24 (Unaudited)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals)	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	14.21	0.40	14.61	8.60	0.39	8.99	5.61	5.62
3	Plant and Machinery	4.22%	2230.81	5.92	2236.72	834.58	94.24	928.81	1396.23	1307.91
4	Lines and Cable Network	4.22%	1723.83	0.00	1723.83	487.02	72.74	559.76	1236.81	1164.07
5	Vehicles	12.77%	0.91	0.00	0.91	0.38	0.03	0.41	0.53	0.50
6	Furniture and Fixture	6.33%	1.59	0.25	1.84	0.66	0.11	0.77	0.93	1.07
7	Office Equipments	6.33%	2.17	0.32	2.50	1.03	0.15	1.17	1.15	1.32
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.19	0.00	0.19	0.02	0.02
9	Others Civil Works	2.67%	6.27	0.62	6.88	1.54	0.17	1.72	4.72	5.16
	Total (1 to 10)		3987.92	7.51	3995.42	1334.00	167.82	1501.82	2653.92	2493.61

			FY 2024-25 (APR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	14.61	0.00	14.61	8.99	0.39	9.38	5.62	5.23
3	Plant and Machinery	4.22%	2236.72	528.95	2765.67	928.81	105.55	1034.36	1307.91	1731.31
4	Lines and Cable Network	4.22%	1723.83	0.00	1723.83	559.76	72.75	632.50	1164.07	1091.33
5	Vehicles	12.77%	0.91	0.00	0.91	0.41	0.12	0.52	0.50	0.38
6	Furniture and Fixture	6.33%	1.84	0.00	1.84	0.77	0.12	0.88	1.07	0.96
7	Office Equipments	6.33%	2.50	0.00	2.50	1.17	0.16	1.33	1.32	1.17
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.19	0.01	0.20	0.02	0.01
9	Others Civil Works	2.67%	6.88	0.00	6.88	1.72	0.18	1.90	5.16	4.98
	Total (1 to 10)		3995.42	528.95	4524.38	1501.82	179.27	1681.09	2493.61	2843.29

			FY 2025-26 (ARR)							
S.No	Particulars	Depreciation Rate	Gross Fixed Assets			Provision For Depreciation			Net Fixed Assets	
			At Beginning of Year	Additions/ (Disposals) during the year	At End Of Year	At Beginning of Year	Depreciation during the year	Accumulated Depreciation at end of the year	At Beginning of Year	At the End Of Year
1	Land and land rights	0.00%	7.93	0.00	7.93	0.00	0.00	0.00	7.93	7.93
2	Building	2.67%	14.61	0.00	14.61	9.38	0.39	9.77	5.23	4.84
3	Plant and Machinery	4.22%	2765.67	2793.43	5559.11	1034.36	175.65	1210.02	1731.31	4349.09
4	Lines and Cable Network	4.22%	1723.83	0.00	1723.83	632.50	72.75	705.25	1091.33	1018.58
5	Vehicles	12.77%	0.91	0.00	0.91	0.52	0.12	0.64	0.38	0.27
6	Furniture and Fixture	6.33%	1.84	0.00	1.84	0.88	0.12	1.00	0.96	0.84
7	Office Equipments	6.33%	2.50	0.00	2.50	1.33	0.16	1.49	1.17	1.01
8	Spare Units/Service Units	4.22%	0.21	0.00	0.21	0.20	0.01	0.21	0.01	0.00
9	Others Civil Works	2.67%	6.88	0.00	6.88	1.90	0.18	2.09	4.98	4.80
	Total (1 to 10)		4524.38	2793.43	7317.81	1681.09	249.37	1930.46	2843.29	5387.35

		Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
A	I	Interest and Finance Charges on Long Term Loans / Credits from the FIs/banks/organisations approved by the State Government			
	1	LIC			
	2	REC			
	3	PFC			
	4	Bonds			
	5	Bank/FIs			
	6	APDRP			
	7	State Govt. Loan/World Bank Loan	482.62	540.08	670.39
	8	Any Other			
		Total of I	482.62	540.08	670.39
	II	Interest on Working Capital Loans Or Short Term Loans	21.00	24.47	28.81
		Total of A : I + II	503.62	564.54	699.19
B		Other Interest & Finance Charges			
	1	Cost of raising Finance & Bank Charges etc.			
	2	Interest on Security Deposit from staff	0.0003		
	3	Penal Interest Charges			
	4	Lease Rentals			
	5	Penalty charges for delayed payment for power purchase			
		Interest on Group Saving Scheme	0		
		Interest on G.P.F.	0		
		Total of B	0.00		
C		Grand Total Of Interest & Finance Charges: A + B	503.62	564.54	699.19
D		Less: Interest & Finance Charges Chargeble to Capital Account	0.00	0.00	0.00
E		Net Total Of Interest & Finance Charges : For Revenue Account: C-D	503.62	564.54	699.19

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Domestic loans, bonds and financial leasing

Form No: F8A

Sl. No.	Particulars	Opening Balance at the beginning of the year				Amount received during the year	Principal repayment		Interest			Closing Balance
		In Rs Crores	Principal not overdue	Principal overdue	Interest overdue	Total	Due	Paid	Due	Paid	%	

	FY 2023-24 (Unaudited)											
A	LONG-TERM											
7	State Government	4895.43	0.00	0.00	4895.43	926.33	0.00	0.00	482.62	482.62	9.01%	5821.76
	Total	4895.43	0.00	0.00		926.33	0.00	0.00	482.62	482.62	8.29%	5821.76
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	4895.43	0.00	0.00	4895.43	926.33	0.00	0.00	482.62	482.62		5821.76

	FY 2024-25 (APR)												
A	LONG-TERM												
7	State Government	5821.76	0.00	0.00	0.00	5821.76	528.95	179.27	179.27	540.08	540.08	8.29%	6171.44
	Total	5821.76	0.00	0.00	0.00	5821.76	528.95	179.27	179.27	540.08	540.08	9.01%	6171.44
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	5821.76	0.00	0.00	0.00	5821.76	528.95	179.27	179.27	540.08	540.08		6171.44

	FY 2025-26 (ARR)												
A	LONG-TERM												
7	State Government	6171.44	0.00	0.00	0.00	6171.44	2793.43	249.37	249.37	670.39	670.39	9.01%	8715.50
	Total	6171.44	0.00	0.00	0.00	6171.44	2793.43	249.37	249.37	670.39	670.39	9.01%	8715.50
B	SHORT-TERM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	Total	6171.44	0.00	0.00	0.00	6171.44	2793.43	249.37	249.37	670.39	670.39		8715.50

JHARKHAND URJA SANCHARAN NIGAM LIMITED				
Details of Expenses Capitalised			Form No: F9	
All figures in Rs Crores				
Sl.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
1	Interest & Finance charges Capitalised	0.00	0.00	0.00
2	Other expenses capitalised:			
	a. Employee expenses			
	b. R&M Expenses			
	c. A&G Expenses			
	Total of 2	0.00	0.00	0.00
	Grand Total	0.00	0.00	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Debits, Write-offs and any other items****Form No: F10**

All figures in Rs Crores

Sl.No	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
1	Material Cost Variance (Audit Reports)			
2	Miscellaneous Losses And Write Off			
3	Bad Debt Written Off/Provided For			
4	Cost Of Trading & Manufacturing Activities			
5	Net Prior Period Credit/Charges			
	Sub-Total	0.00	0.00	0.00
7	Less Chargeable To Capital Expense	0.00	0.00	0.00
	Net Chargeable To Revenue	0.00	0.00	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED**Statement of Sundry Debtors and provision for Bad & Doubtful Debts**

All figures in Rs Crores

Sl.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
1	Receivable from customers as at the beginning of the year			
		1,268.00		
2	Revenue billed for the year	401.71	1,187.13	1418.88
3	Net Collection for the year	194.38		
	Against current dues			
	Against arrears upto previous year			
4	Gross receivable from customers as at the end of the year	1475.33		
5	Receivables against customers no longer availing services	0.00	0.00	0.00
6	Receivables(4-5)	1,475.33	-	-
7	% of provision	0.00%	0.00%	0.00%
8	Provision for bad and doubtful debts	0.00	0.00	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED				
Net Prior Period Expenses / Income				Form No: F12
			All figures in Rs Crores	
Sl.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
A	Income relating to previous years:			
1	Interest income for prior periods			
2	Income Tax prior period			
3	Excess Provision for Depreciation			
4	Excess Provision for Interest and Fin. Charges			
5	Receipts from consumers			
6	Other Excess Provision			
7	Others Income			
	Sub-Total A	0.00	0.00	0.00
B	Expenditure relating to previous years			
1	R&M Expenses			
2	Employee Cost			
3	Depreciation			
4	Interest and Finance Charges			
5	Admn. Expenses			
6	Withdrawal of Revenue Demand			
7	Material Related			
8	Other			
	Sub-Total B	0.00	0.00	0.00
	Net prior period Credit/(Charges) : A-B	0.00	0.00	0.00

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Contributions, Grants and subsidies towards Cost of Capital Assets **Form No: F12**

All figures in Rs Crores

SI No	Particulars	FY 2023-24 (Unaudited)		
		Balance at the beginning of the year	Additions during the Year	Balance at the end of the Year
1	Consumer Contribution Towards Cost Of Capital Assets HT	1.07	-	1.07
2	Subsidies Towards Cost Of Capital Asset			
3	Grant Towards Cost Of Capital Assets	171.14	-	171.14
	Total	172.21	-	172.21

JHARKHAND URJA SANCHARAN NIGAM LIMITED													
Capital Works In Progress										Form No. 15			
All figures in Rs Crores													
S. No.	Particulars	FY 2023-24 (Unaudited)				FY 2024-25 (APR)				FY 2025-26 (ARR)			
		Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance	Opening	Additions	Adjustments	Closing Balance
	Capital Work in Progress	3346.78	746.43	0	4085.70	4085.70	1,263.61	0	4820.36	4820.36	1482.99		3,509.91
	TOTAL	3346.78	746.43	0.00	4085.70	4085.70	1263.61	0.00	4820.36	4820.36	1482.99	0.00	3509.91

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Investments

Form No: F16

FY 2023-24

(Rs Crores)

Sl. No.	Description of investment	Opening Balance	Additional Capitalisation	Investments realised during the year	Closing Balance	Source of Funding	Remarks
1							
2							
3							
	Total	0	0	0	0	N.A.	N.A.

JHARKHAND URJA SANCHARAN NIGAM LIMITED
Current Assets & Liabilities **Form No: F17**

All figures in Rs Crores

Sl.No.	Particulars	FY 2023-24 (Unaudited)
A	Current Assets, Loans and Advances	
	Inventories	43.81
	Trade Receivables	1,475.33
	Cash and cash equivalents	1,078.44
	Bank Balances other than Cash & Cash equivalents	679.60
	Other Current Assets	2.64
	TOTAL OF 'A'	3,279.81
B	Current Liabilities and Provisions	
I	Current Liabilities	1,233.58
	Trade Payables	-
	Other Financial Liabilities	572.89
	Other Current Liabilities	660.69
II	Provisions	131.98
	TOTAL OF 'B' (I+II)	1,365.56
C	NET CURRENT ASSETS (= A - B)	1,914.25

JHARKHAND URJA SANCHARAN NIGAM LIMITED				
Working Capital Requirements			Form No: F18	
			(Rs Crores)	
Sl.No.	Particulars	FY 2023-24 (Unaudited)	FY 2024-25 (APR)	FY 2025-26 (ARR)
1	O&M expenses	175.76	214.95	241.95
a.	R&M expenses	61.41	94.89	107.46
b.	A&G expenses	24.04	25.45	26.95
c.	Employee expenses	90.31	94.60	107.54
d.	1/12th of total	14.65	17.91	20.16
2	Receivables			
a.	Annual revenues from tariffs and charges	1087.11	1187.13	1418.88
b.	Receivables equivalent to 45 days of transmission charges calculated on Target Availability Level	134.03	146.36	174.93
3	Maintenance Spares (15% of O&M Expense)	26.36	32.24	36.29
	Total Working Capital	175.04	196.51	231.38
	Interest Rate for Working Capital	12.00%	12.45%	12.45%
	Interest on working Capital	21.00	24.47	28.81

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Existing and Proposed Tariff Schedule

Form No: T1

		FY 2023-24				FY 2024-25				FY 2025-26			
		PROPOSED TARIFFS				PROPOSED TARIFFS				PROPOSED TARIFFS			
Sl. No.	User Type	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)	Monthly Fixed Charge per Connection (Rs.) Lacs	Monthly Capacity Charge (Rs. Lacs per MW)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/KWh)
1	Licensee		1.19				3.51				11.95		
2	CPP wheeling												
3	HT consumer wheeling												
4	Other States energy wheeling												
	TOTAL		1.19				3.51				11.95		

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Revenue from Current Tariffs in Control Period

Form No: T2

FY 2023-24

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	0.00	N.A.	N.A.	N.A.	0.31	N.A.	333.34	333.34	0.31
2	Open Access Consumers (Railway)	1	0.00	N.A.	N.A.	N.A.	0.31	N.A.	17.67	17.67	0.31
	Total	2	0.00	0	0	0		0	351.01	351.01	

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2024-25

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	0.00	N.A.	N.A.	N.A.	0.37	N.A.	403.18	403.18	0.37
2	Open Access Consumers (Railway)	1	0.00	N.A.	N.A.	N.A.		N.A.	10.94	10.94	0
	Total	2	0.00	0	0	0		0	414.12	414.12	

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2025-26

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/unit)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Unit Cost of transmission in Rs/unit
1	Discom	1	0.00	N.A.	N.A.	N.A.	0.37	N.A.	489.18	489.18	0.37
2	Open Access Consumers (Railway)	1	0.00	N.A.	N.A.	N.A.		N.A.	12.49	12.49	0
	Total	2	0.00	0	0	0		0	501.66	501.66	

***Note:** Licensee is required to fill up one sheet for each MYT year.

JHARKHAND URJA SANCHARAN NIGAM LIMITED

Revenue from Proposed Tariffs in Control Period

Form No: T3

FY 2023-24

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs/Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							1.19		401.71	401.71				

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2024-25

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs/Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							3.51		1187.13	1187.13				

***Note:** Licensee is required to fill up one sheet for each MYT year.

FY 2025-26

Sl.No.	User Type	No. of consumers	Energy Wheeled (MU)	Maximum Demand (KVA)	Monthly Fixed Charge per Connection (Rs.)	Monthly Capacity Charge (Rs/KVA)	Grid Support Charges (Rs/KVA)	Transmission Tariff (Rs/MW/month)	Fixed Charges Total in Rs. Crs.	Variable Charges Total in Rs. Crs.	TOTAL BILLED AMT (RS.CRS) without tax	Proposed Realization Rate (Rs/u)	Unit Cost of transmission in Rs/unit	Expected additional Revenue at proposed charges (Rs/Crs) for Full	Proposed Percentage increase (%)
1	Discom														
2	Open Access Consumers (Railway)														
	Total							11.95		1418.88	1418.88				

***Note:** Licensee is required to fill up one sheet for each MYT year.

ENERGY ACCOUNTING of JUSNL Transmission System

INPUT TO JUSNL SYSTEM

Month	SLDC/ERLDC (in MU)	Musabani (In MU)	Net Input (In MU)
1	2	3	4
Apr-23	972.132	3.2415	975.3735
May-23	1118.856	3.815	1122.671
Jun-23	1095.84	0	1095.84
Jul-23	1156.882	0	1156.882
Aug-23	1162.952	0.26	1163.212
Sep-23	1077.943	8.32	1086.263
Oct-23	1047.155	0	1047.155
Nov-23	958.783	0	958.783
Dec-23	921.169	0	921.169
Jan-24	970.361	0	970.361
Feb-24	867.169	0	867.169
Mar-24	973.877	0	973.877
Total	12323.119	15.6365	12338.7555

OUTPUT FROM JUSNL SYSTEM

Month	Energy Delivered to	Energy Delivered to Railway	Net Output (In MU)
1	2	3	4
Apr-23	900.571	55.397	955.968000
May-23	995.981	57.395	1053.376000
Jun-23	1016.116	52.150	1068.266000
Jul-23	1023.944	55.008	1078.952000
Aug-23	1014.496	56.130	1070.626000
Sep-23	961.083	55.863	1016.946000
Oct-23	929.78	56.758	986.538000
Nov-23	863.471	56.791	920.262000
Dec-23	853.364	57.756	911.120000
Jan-24	880.407	55.183	935.590000
Feb-24	806.931	51.215	858.146000
Mar-24	898.193	58.307	956.500000
	11144.337000	667.953	11812.29

ENERGY ACCOUNTING of JUSNL Transmission System

INPUT TO JUSNL SYSTEM

Month	SLDC/ERLDC (in MU)	Musabani (In MU)	Net Input (In MU)
1	2	3	4
Apr-24	1117.297	0	1117.297
May-24	1254.686	0	1254.686
Jun-24	1284.077	0	1284.077
Jul-24	1226.562	0	1226.562
Aug-24	1142.769	0	1142.769
Sep-24	1114.562	0	1114.562

OUTPUT FROM JUSNL SYSTEM

Month	Energy Delivered to	Energy Delivered to Railway	Net Output (In MU)
1	2	3	4
Apr-23	1016.437	59.261	1075.698000
May-23	1129.81988	60.088	1189.907880
Jun-24	1168.500046	55.472059	1223.972105
Jul-24	1117.949827	50.625	1168.574827
Aug-24	1028.538402	51.958	1080.496402
Sep-24	1009.086229	53.805905	1062.892134

*These are provisional figure and based data received from field offices & SLDC.

State Funded Schemes

TRANSMISSION LINES	Length (In KM)	In CKM	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.				Capitalization in Rs. Crs.		
					FY 2023-24	FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
State Funded					Projected	Actual					
132KV Garhwa - Japla transmission line	35.73	71.46	20.2	18.84	1.320	1.279	0.04	1.32			20.2
LILO 132 kV D/C Pakur - Rajmahal at Barhet GSS transmission line	25	50	17.69	20.54	8.85	2.8469	6.00				26.54
Total	60.73	121.46	37.89	39.38	10.17	4.13	6.04	1.32			46.74
220 kV Transmission Line(Ongoing Projects)											
220 KV D/C Chatra - Latehar transmission line	108	216	100.56	59.43	20.57	0.0000	20.57	20.57			100.56
Total	108	216	100.56	59.43	20.57	0.00	20.57	20.57			100.56
220 kV Transmission Line(Planned Projects)											
LILO of 220 KV D/C TTPS-Govindpur transmission line at Jainamore Bokaro	24	48	24.03	24.42	1.12	2.263				24.42	
220 kV D/C Dumka – Jasidih	74.3	148.6	47.91	48.36	0.77	1.74				48.36	
Total	98.3	196.6	71.94	72.7811	1.89	4.00	0.00	0.00	0.00	72.78	0.00
Grand Total	267.03	534.06	210.39	171.59	32.62	8.13	26.60	21.88	0.00	72.78	147.30

State Funded Schemes

Name of GSS	Capacity Addition (In MVA)	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.				Capitalization in Rs. Crs.		
				FY 2023-24	FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
State Funded				Projected	Actual					
220/132/33 KV Grid Substation (Ongoing Projects)										
220/132/33KV Grid Sub-Station Bokaro (jainamore) 2x150 MVA+2x50 MVA,	400	66.85	62.24	2.76	2.99	4.60			66.85	
Total	400	66.85	62.244	2.7636	2.994	4.602	0	0	66.85	0
132/33 KV Grid Substation (Planned Projects)										
132/33 kV GSS at Chandankiyari (2 x 50 MVA)	100	34.96	35.067	0.00	0.107				35.067	
132/33 kV GSS at Barhet(2x50 MVA)	100	40.24	44.98	0.00	4.7432				44.98	
Total	200	75.2	80.0502	0	4.8502	0	0	0.00	80.0502	0
Grand Total	600	142.05	142.2942	2.7636	7.8442	4.602	0	0.00	146.9002	0

SI No.	Name of Bay	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.			Capitalization in Rs. Crs.		
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
				Actual					
1	Construction of 02 nos Bays along with 220 kV D/C Link line from 220 Kv Hatia Lohardaga Tr. Line (near existing 132/33 Kv gss, Lohardaga) to 220/132 Kv GSS, Lohardaga	7.81	7.49		0.32			7.81	
2	132 KV Transformer BAY at 132/33 KV GSS sindoor, Hazaribagh DVC	2.95	2.95					2.95	
3	02 Nos 132 kV Bay and extension of Main & Transfer bus on both side along with Engineering, Supply, Erection, Testing & Commissioning of 04 Nos 132 kV D/C Normal Tower for feeding Power to existing 132 kV D/C Lalmatia- Sahibganj Transmission line at 220/132/33 kV Grid Sub-Station, Lalmatia on turnkey basis	3.46	3.46					3.46	
4	Design, Engineering, Supply of Mateerials, Erection, Testing & Commissioning of 132 kV, 2-Phase, S/C Transmission line from GSS Rajmahal(Old Loc. No. 16/2 of approved tower schedule new AP/17) to Railway TSS Dhamdhamia on Double Circuit Tower(approx line length 8.897 km) on turnkey basis.	8.89	6.72	2.17	2.17			8.89	
5	Height raising of conductors of 132 kV D/C Garhwa – Rihand (Pipri) Transmission line between Loc. No. 437 to Loc. No. 438 under transmission sub-division, Garhwa road	0.78	0		0.78			0.78	
6	Construction /Rehabilitation of 2 nos 220 KV bay with new equipments/ existing equipments for termination of 220 KV D/C TTPS- Govindpur Transmission line at TTPS Switchyard old bay 4&5.	3.41	2.90		0.51			3.41	
7	Design, Engineering, Supply, Erection, Testing and Commissioning of following works in turnkey project for Railway TSS, Dumka :- (i) 132 kV, One no. Railway Hybrid Switchgear type Bay including extension of 132 kV Main Bus at 220/132 kV GSS, Madanpur.(ii) 132 kV S/C (2 phase) Transmission Line on D/C tower from 220/132 kV GSS, Madanpur - Railway TSS, Dumka .	8.39	7.551		0.839			8.39	
8	Design, Engineering, Supply Erection, Testing and commissioning of 400 kV S/C TTPS – PTPS Transmission line between location no. 19-22 including dismantling and transportation of existing tower to facilitate electrification at North Urimari siding by 25 kV OHE line on turnkey basis	2.72	2.59	1.24	0.13			2.72	
9	Total	38.41	33.66		4.75	0.00	0.00	38.41	0.00

DVC Command Area

TRANSMISSION LINES	Length (In KM)	In CKM	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.			Capitalization in Rs. Crs.		
					FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
132 kV Transmission Line(Ongoing Projects)-DVC					Actual					
132 KV D/C Ramgarh-Hazaribagh	43	86	19.88	6.52	0	1.336	12.02			19.88
132 KV D/C Ramgarh-Gola	37	74	21.46	13.64	0.248	0.5342	7.29			21.46
132 KV D/C Gola-Peterwar	16	32	30.33	25.63	13.86	4.70				
132 kV D/C 3 Ph. Peterwar - Jaina More (Bokaro) Transmission line	23	46						30.33		
132 KV D/C Nirsabaliyapur	24	48	13.13	4.32	1.054		8.81			13.13
132 kV D/C 3 Ph. Ramgarh - PTPS Transmission line	20	40	93.97	2.02	0	9.195	82.76			93.97
132 kV D/C 3 Ph. Barkagaon - PTPS (220 kV) Transmission line	32	64	20.12	13.96	0	0.616	5.54			20.12
132 kV D/C 3 Ph. Silli - Gola Transmission line	26	52	28.71	18.97	1.06	3.81	5.93			28.71
L/O at 132 kV D/C 3 Ph. Chandankhari - Govindpur Transmission line	33	66	13.27	11.15	16.56	6.02			13.27	
L/O at 132 kV D/C 3 Ph. Chandankhari - Bokaro(Jaina more) transmission line	22	44	20.21	16.31					20.21	
132 kV D/C 3 Ph. Mahuda - Putki Transmission line	9	18	85.64	6.84	1.689	29.831	48.97			85.64
132 kV D/C 3 Ph. Gomia - Dugda Transmission line	50	100	25.3	20.73	13.94		4.57			25.3
132 kV D/C 3 Ph. Barhi - Chatra Transmission line	34	68	18.89	13.77	1.289	2.295	2.83			18.89
132 kV D/C 3 Ph. Bishnugarh - Hazaribagh Transmission line	47	94	20.94	6.29	0	8.79	5.86			20.94
132 kV D/C 3 Ph. Saria - Bishnugarh Transmission line	26	52	20.45	14.07	15.691	0	6.38			20.45
132 kV D/C 3 Ph. Gomia - Bishnugarh Transmission line	21	42	99.68	3.31	0	38.548	57.82			99.68
132 kV D/C 3 Ph. Chatra-Simaria	28	56	25.73	17.27	0.8632	4.2128	4.25			25.73
132 kV D/C 3 Ph. Barhi - Hazaribagh (220 kV) Transmission line	42	84	18.49	5.33	0	3.948	9.21			18.49
132 kV D/C 3 Ph. Jamua- Gawan Transmission line	58	116	33.97	26.92	0	2.82	4.23			33.97
132 kV D/C 3 Ph. Koderma- Gawan Transmission line	54	108	26.36	9.16	0	8.6	8.60			26.36
132 kV D/C Hunterganj-Itkhor	54	108	40.03	25.48	0	7.275	7.28			40.03
132 kV D/C Hunterganj-Chatra Transmission line	30	60	18.07	12.30	0	3.462	2.31			18.07
Total	729	1458	694.63	273.99	66.2542	135.993	284.645	0	63.81	630.82

DVC Command Area

Name of GSS	Capacity Addition (In MVA)	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.			Capitalization in Rs. Crs.		
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
132/33 KV GSS-DVC				Actual					
132/33 KV GSS Nirsa(2x50 MVA)	100	26.59	24.912	1.052	0.1226	1.56			26.59
132/33 kV GSS at Ramgarh(2x50 MVA)	100	36.22	0.40	0	3.582	32.24			36.22
132/33 kV GSS at Petarwar(2x50 MVA)	100	32.5	0.00	0	16.25	16.25			32.5
132/33 kV GSS at Barkagaon (2x50 MVA)	100	33.71	0.00	0	3.371	30.34			33.71
132/33 kV GSS at Gola (2x50 MVA)	100	25.56	15.79	0.707	3.20262	6.57			25.56
132/33 kV GSS at Barhi (2 x 50 MVA)	100	36.74	1.24	0.835	2.7155	32.79			36.74
132/33 kV GSS at Dugda (2 x 50 MVA)	100	23.56	24.19	3.134					24.19
132/33 kV GSS at Putki (2 x 50 MVA)	100	26.66	23.88	3.458		2.78			26.66
132/33 kV GSS at Mahuda (2 x 50 MVA)	100	28.85	25.03	0.588	0.94	2.88			28.85
132/33 kV GSS at Bishnugarh (2 x 50 MVA)	100	37.55	20.57	0.381	6.4106	10.57			37.55
132/33 KV GSS Simaria (2 x 50 MVA)	100	29.55	24.66	4.334	4.89				29.55
132/33kV GSS at Gawan (2x50 MVA)	100	35.24	30.97	0	1.708	2.56			35.24
132/33kV GSS at Hunterganj (2x50 MVA)	100	34.55	0.00	1.227	2.228	32.32			34.55
Total	1300	407.28	191.64		45.41632	170.85498	0	0	407.914

PGCIL Schemes

TRANSMISSION LINES	Length (In KM)	In CKM	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.			Capitalization in Rs. Crs.		
					FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
PGCIL					Actual					
400 kV Transmission Line(Ongoing Projects)										
400 KV D/C Latehar(JSEB) to 400 KV PTPS G/S/S	107.507	215.014	199.05	139.335	0	35.829	23.886			199.05
400 KV D/C ESSAR (Latehar)-JSEB 400 KV G/S/S (Latehar) TL by Quad Moose conductor	40.56	81.12	138.43	124.587	0	12.4587	1.3843			138.43
Total	148.067	296.134	337.48	263.92		48.29	25.27	0.00	0.00	337.48
132 kV Transmission Line(Planned Projects)										
132 KV Lohardaga-Lohardaga link line	0.2	0.4	1.2	0.6	0	0.36	0.24			1.2
Total	0.2	0.4	1.2	0.6		0.36	0.24	0	0	1.2
Stautory Compliance				0						
Grand Total	148.267	296.534	338.68	264.522		48.65	25.5103	0	0	338.68

PGCIL Schemes

Name of GSS	Capacity Addition (In MVA)	Total Awarded Value in Rs. Crs.	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.			Capitalization in Rs. Crs.		
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2023-24	FY 2024-25	FY 2025-26
PGCIL				Actual					
220/132 KV Grid Substation (Planned Projects)									
220/132 KV, (2x150)MVA GSS at Lohardagga (PG)	300	82.26	82.26	0				82.26	
Total	300	82.26	82.26	0	0	0	0	82.26	0
440/220/132 KV Grid Substation (Planned Projects)									
400/220/132 KV GSS at Latehar (PG)(2x 315 + 2x150 MVA) Chandil	930	144.19	72.095	0	43.257	28.838			144.19
Total	930	144.19	72.095	0	43.257	28.838	0	0	144.19
Grand Total	1230	226.45	154.355	0	43.257	28.838	0	82.26	144.19

World Bank Schemes

TRANSMISSION LINES	Length (In KM)	In CKM	Total Awarded Value in Rs. (with GST)	Expenditure incurred till 31.03.2024 in Rs. Crs.	Capital Expenditure in Rs. Crs.		
					FY 2023-24 Actual	FY 2024-25	FY 2025-26
132 kV D/C 3 Ph- Transmission Line-World bank funded							
132 kV Transmission Line(Planned Projects)							
132 kV D/C 3 Ph. Silli - Angada Transmission line	39.05	78.1					
132 kV D/C 3 Ph. Silli - Chouka Transmission line	52.19	104.38					
132 kV D/C 3 Ph. Irba - Kanke Transmission line	22.6	45.2					
132 kV D/C 3 Ph. Irba - Ratu Transmission line	42.68	85.36					
132 kV D/C 3 Ph. Angada - Sikidiri(Irba) Transmission line	34.53	69.06					
			87.6106	20.0852	2.32	27.765	39.7604
132 kV D/C 3 Ph. Dumka - Sikaripara Transmission line	51.28	102.56					
LILO of 132 kV D/C 3 Ph. Dumka-Deoghar Transmission line at GSS Jarmundi	3.69	7.38					
132 kV D/C 3 Ph. Amrapara - Godda Transmission line	67.45	134.9					
132 kV D/C 3 Ph. Amrapara - Pakur Transmission line	24.73	49.46					
			65.7785	25.0970	6.831	22.668	18.0135
132 kV D/C 3 Ph. Naudiha - Chatarpur Transmission line	18.49	36.98					
132 kV D/C 3 Ph. Nagar Utari - Garhwa(220KV) Transmission line	15.85	31.7					
132Kv Latehar- Mahuadanr Transmission line	86.72	173.44					
			67.7255	14.4858	1.301	26.699	26.5407
132 kV D/C 3 phase Surda - Jadugoda transmission line	20.82	41.64					
132 kV D/C 3 phase Surda - Bharagora transmission line	43.4	86.8					
132 kV D/C 3 phase Surda - Musabani transmission line	4.57	9.14					
LILO 1 & 2 of 132 kV D/C 3 Ph. Ramchandarpur-Jadugoda Transmission line at GSS Sundarnagar	35.11	70.22					
LILO 1 & 2 of 132 kV D/C 3 Ph. Baharagora-Dalbhumgarh Transmission line at GSS Chaukliya	42.58	85.16					
			87.4707	19.5588	2.993	26.781	41.1309
LILO of one Ckt Of 132 KV D/C 3 ph Chaibasa- Manoharpur Transmission Line at 132/33 KV GS/S at Goelkera including with 2 nos. of 132 kV bay.	2.8	5.6					
132 kV D/C 3 Ph. Chauka - Tamar Transmission line	27.61	55.22					
LILO 132 kV S/C 3 Ph. Chandil -Rajkharsawan line at kandra .	2.62	5.24					
			24.8831	20.6560	2.041	4.845	
LILO of 132 kV Dumka - Lalmatia transmission line at GSS Hansdiha	3.42	6.84					
132 kV D/C 3 Ph. Sarath - Palajori Transmission line	20.1	40.2					
132 kV D/C 3 Ph. Sarath - chitra Transmission line	15.14	30.28					

LILO 1&2 of 132 kV D/C 3 Ph. jamtara-Madhupur Transmission line at GSS Naranpur	25.95	51.9					
Hansdiah-Jasidih	45.4	90.8					
			60.4750	44.5112	3.786	15.241	0.7228
132 kV D/C 3 phase Kurdeg -simdega transmission line	35.85	71.7					
132 kV D/C 3 Ph. Chainpur-Mahuadanr Transmission line	53.64	107.28					
LILO 132 kV D/C 3 Ph. Gumla - Simdega Transmission line at chainpur	35.68	71.36					
132 kV D/C 3 phase Kolebira -Kamdara transmission line	38.66	77.32					
132 kV D/C 3 phase Kolebira -simdega transmission line	16.4	32.8					
			101.3306	107.4799	3.43	19.570	
132 kV D/C 3 Ph. Chhatarpur - Daltonganj 220 kV Transmission line	34.41	68.82					
132 kV D/C 3 Ph. Chhatarpur - Japla Transmission line	35.8	71.6					
132 kV D/C 3 Ph. Chandwa - Latehar Transmission line	23.46	46.92					
132 kV D/C 3 Ph. Chhatarpur - Panki Transmission line	65.39	130.78					
132 kV D/C 3 Ph. Ramkanda - Garhwa (220KV) Transmission line	52.09	104.18					
			97.9442	130.0451	4.777	24.449	
Total	1140.16	2280.3	593.2182659	381.92	27.48	168.02	126.17
Statutory Compliances			247.72	61.93			
Total			840.9382659	443.8490174			
land			500000000				
forest Clearance			1000000000		0.90		
Compensation			1500000000		4.41		
Audit fee					0.21		
PMC M/s Feedback Infra			500000000		4.719		
PMC M/s MTCPL			500000000		11.27		
Total			4000000000	1,000,000,000.00			

World Bank Schemes

Name of GSS	Capacity Addition (In MVA)	Total Awarded Value in Rs. (with GST)	Expenditure incurred till 31.03.2024 in Rs.	Capital Expenditure in Rs. Crs.		
				FY 2023-24	FY 2024-25	FY 2025-26
132/33 KV Grid Substation (Planned Projects)-World Bank funded				Actual		
132/33 kV GSS at Sikaripara(2x50 MVA)	100					
132/33 kV GSS at Jarmundi(2x50 MVA)	100					
132/33 kV GSS at Amarpara(2x50 MVA)	100					
Pakur bay Extn						
		114.9664	121.6136	0	0	0
132/33 kV GSS at Irba(2x50 MVA)	100					
132/33 kV GSS at Angada(2x50 MVA)	100					
132/33 kV GSS at Kanke Bay Extn (2x50 MVA)						
132/33 kV GSS at Silli (2x50 MVA)	100					
		124.3574	209.4768	7.950	0.52	
132/33 kV GSS at Chatarpur (2 x 50 MVA)	100					
132/33 kV GSS at Sundarnagar (2x50 MVA)	100					
132/33 kV GSS at Sarath (2x50 MVA)	100					
		146.4807	35.3762	14.912	73.608	37.4965
Japla GSS Bay Extn						
132/33KV GSS Ramkanda(2x50 MVA)	100					
132/33KV GSS Panki(2x50 MVA)	100					
132/33 kV GSS at Chandwa (2x50 MVA)	100					
		109.5178	103.1956	5.381	30.582	
132/33KV GSS NagarUntari(2x50 MVA)	100					
132/33KV GSS Meral(2x50 MVA)	100					
132/33KV GSS Mahuadanr(2x50 MVA)	100					
132/33KV GSS Naudiha(2x50 MVA)	100					

		140.9984	78.9276	17.563	40.189	21.8818
Goelkera GSS bay Extn						
Kandra GSS(2x50 MVA)	100					
Musabani Bay Extn						
132/33 kV GSS at Chouka(2x50 MVA)	100					
132/33 kV GSS at Surda 2x50 MVA)	100					
132/33 kV GSS at Chakuliya(2x50 MVA)	100					
		151.3648	204.4865	13.433	2.579	
132/33 kV GSS at Hansdiha (2x50 MVA)	100					
132/33 kV GSS at Narayanpur(2x50 MVA)	100					
		69.7505	25.7889	8.989	23.089	20.8726
132/33 kV GSS at Chainpur (2x50 MVA)	100					
132/33 kV GSS at Koleibera(2x50 MVA)	100					
132/33 kV GSS at Kurdeg(2x50 MVA)	100					
Kamdara GSS Bay Extn.						
		107.6541	35.0622	10.766	34.732	37.8598
Bay Extension at 220/132kV GSS Jasidih, 132/33kV GSS Chitra, 132/33kV GSS Simdega,132/33kV GSS Latehar (Awarded on 23 Jan 2024, C Ag No-4)		16.1580	1.4530	0	8.547	6.1580
Total	2500	981.2480858	815.3804632	78.994	213.846	124.268665
Statutory Compliances		152.28	38.07			
Total		1133.528086	853.4504632			

Business Plan Schemes for State Funded Projects							
SI No.	Project	Estimated Amount (in Cr.)	Capital Expenditure Schedule				
			FY 22	FY 23	FY 24	FY 25	FY 26
1	220/132/33 kV Grid sub-station, Koderma	43.99			4.40	17.60	22.00
2	220/132/33 kV Grid sub-station, Patratu	90.44			9.04	36.18	45.22
3	132/33 KV Grid Sub-Station, Kundhit	44.59			31.21	13.38	
4	132 KV Jamtara - Madhupur Transmission line of propose LILO at Kundhit grid	39.53			27.67	11.86	
5	220/132/33 kV Grid Sub-Station, Hazaribagh	127.53			12.75	51.01	63.77
6	220 KV D/C Tenughat - Hazaribagh Transmission line	86.96			8.70	34.78	43.48
7	220/132/33 KV Grid Sub Station, Baliyapur	131.82			13.18	52.73	65.91
8	LILO of 220 KV D/C Dumka - Govindpur at Baliyapur GSS	42.26			4.23	16.90	21.13
9	220 kV Dhanbad (NKTL) – Baliyapur Transmission line	29.48			2.95	11.79	14.74
10	220/132/33 kV, 2x200+2x80 MVA GSS, Gomia Grid Sub-station	131.82			13.18	52.73	65.91
11	220 kV D/C TTPS- Gomia Transmission line	29.48			2.95	11.79	14.74
12	220/132/33 kV Bero Grid Sub-station & associated transmisison line	128.00				25.60	38.40
13	220/132/33 Grid Sub Station, Sarwal & associated trasmission line	110.00				22.00	33.00
14	220/132/33 Grid Sub Station, Palajori & associated trasmission line	103.00				20.60	30.90
15	Design, Engineering, Supply, Erection, Testing and Commissioning of 2x200 MVA, 220/132 kV Grid Sub Station (AIS) at Jadugoda (New) (220 KV - TRF Bay-02 Nos. Line Bay- 04 nos. B/C-01 nos. Bus Transfer Bay-01 Nos, 132 KV- TRF Bay-02 Nos, Line Bay-04 Nos, Transfer Bus coupler Bay-01 Nos) & 02 Nos of 132 Bay at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing) with dismantling work for 02 Nos 132 KV Bay and 33 KV Bay Sub Station galvanized Steel structure of 132 KV New Jadugoda- Dhalbhumgarh Transmission line at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing).	114.41				45.76	68.65
16	Design, Engineering, Supply, Erection, Testing and Commissioning of 220 kV D/C Transmission Line Chandil (New) – Jadugoda (New) (51.3KM), 220 kV D/C Transmission Line Chaibasa (PGCIL) –Jadugoda (New)(47.7 KM).	126.95				50.78	76.17
17	Design, Engineering, Supply, Erection, Testing and Commissioning of 132 kV D/C Transmission Line Jadugoda (New) – Dhalbhumgarh (63.4KM).	63.93				25.57	38.36
18	132/33 KV GSS, 100 MVA, AIIMS Devipur, Doghar and LILO of 132 KV DC Madhupur Jasidih TL at 132/33 KV Devipur	64.79				38.87	25.92
Total		1508.97	0.000	0.000	130.26	539.94	668.28

Spill Over
to next
control
period

Business Plan Schemes for State Funded Projects

SI No.	Project	Estimated Amount (in Cr.)	Projected Capitalization Schedule					
			FY 22	FY 23	FY 24	FY 25	FY 26	
1	220/132/33 kV Grid sub-station, Koderma	43.99					43.99	
2	220/132/33 kV Grid sub-station, Patratu	90.44					90.44	
3	132/33 KV Grid Sub-Station, Kundhit	44.59				44.59		
4	132 KV Jamtara - Madhupur Transmission line of propose LILO at Kundhit grid	39.53				39.53		
5	220/132/33 kV Grid Sub-Station, Hazaribagh	127.53					127.53	
6	220 KV D/C Tenughat - Hazaribagh Transmission line	86.96					86.96	
7	220/132/33 KV Grid Sub Station, Baliyapur	131.82					131.82	
8	LILO of 220 KV D/C Dumka - Govindpur at Baliyapur GSS	42.26					42.26	
9	220 kV Dhanbad (NKTL) – Baliyapur Transmission line	29.48					29.48	
10	220/132/33 kV, 2x200+2x80 MVA GSS, Gomia Grid Sub-station	131.82					131.82	
11	220 kV D/C TTPS- Gomia Transmission line	29.48					29.48	
12	220/132/33 kV Bero Grid Sub-station & associated transmisison line	128.00						Spill Over to next control period
13	220/132/33 Grid Sub Station, Sarwal & associated trasmission line	110.00						
14	220/132/33 Grid Sub Station, Palajori & associated trasmission line	103.00						
15	Design, Engineering, Supply, Erection, Testing and Commissioning of 2x200 MVA, 220/132 kV Grid Sub Station (AIS) at Jadugoda (New) (220 KV - TRF Bay-02 Nos. Line Bay- 04 nos. B/C-01 nos. Bus Transfer Bay-01 Nos, 132 KV- TRF Bay-02 Nos, Line Bay-04 Nos, Transfer Bus coupler Bay-01 Nos) & 02 Nos of 132 Bay at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing) with dismantling work for 02 Nos 132 KV Bay and 33 KV Bay Sub Station galvanized Steel structure of 132 KV New Jadugoda-Dhalbhumgarh Transmission line at 132/33 kV Grid Sub Station Dhalbhumgarh (Existing).	114.41					114.41	
16	Design, Engineering, Supply, Erection, Testing and Commissioning of 220 kV D/C Transmission Line Chandil (New) – Jadugoda (New) (51.3KM), 220 kV D/C Transmission Line Chaibasa (PGCIL) –Jadugoda (New)(47.7 KM).	126.95					126.95	
17	Design, Engineering, Supply, Erection, Testing and Commissioning of 132 kV D/C Transmission Line Jadugoda (New) – Dhalbhumgarh (63.4KM).	63.93					63.93	
18	132/33 KV GSS, 100 MVA, AIIMS Devipur, Doghar and LILO of 132 KV DC Madhupur Jasidih TL at 132/33 KV Devipur	64.79					64.79	
Total		1508.97	0.000	0.000	0.000	84.11	1083.86	

Augmentation Schemes		
SI No.	Description	Amount (in Rs. Cr.)
1	Replacement of 1x20 MVA by 1x50 MVA, 132/33 kV Transformer at GSS Gumla.	6.63
2	Replacement of 2x50 MVA by 2x80 MVA, 132/33 kV Transformer at GSS Govindpur.	18.55
3	Addition of 1x50 MVA, 132/33 kV Power transformer at GSS Sariya	5.16
4	Installation of 1x50 MVA 132/33 kV Power Transformer at GSS Deoghar along with repairing of existing transformer.	6.64
5	Replacement of 1x20 MVA by 1x50 MVA, 132/33 kV Transformer at GSS Jadugoda.	5.13
6	Installation of 1x50 MVA 132/33 kV Power Transformer at GSS Adityapur (Ramchandrapur).	5.16
7	Replacement of 220/132 kV 1x150 MVA Auto Transformer at GSS Adityapur (Ramchandrapur).	10.51
8	Augmentation of 132/33kV GSS Lohardaga from 3 nos. x 50 MVA to 2 nos. x 80 MVA + 1no. x 50 MVA alongwith 4 nos. additional 33 kV Feeder bays etc.	23.57
	Total	81.35
	Proposed Capitalization in FY 2024-25	40.68
	Proposed Capitalization in FY 2025-26	40.68

Capital Expenditure

S. No.	Particulars	Scheme Value	Capital Expenditure till 31.03.2024	FY 2024-25	FY 2025-26
I	Ongoing Schemes				
A	Ongoing JUSNL				
1	Transmission Lines	210.39	171.59	26.60	21.88
2	Substation	142.05	142.29	4.60	0.00
3	Bays	38.41	33.66	4.75	0.00
	Total	390.85	347.54	35.96	21.88
B	DVC				
1	Transmission Lines	694.63	273.992	135.99	284.65
2	Substation	407.28	191.64	45.42	170.85
	Total	1101.91	465.63	181.41	455.50
C	PGCIL (Balance Schemes)				
1	Transmission Lines	338.68	264.52	48.65	25.51
2	Substations	226.45	154.36	43.26	28.84
	Total	565.13	418.88	91.90	54.35
D	World Bank				
1	Transmission Lines	840.94	443.85	168.02	126.17
2	Substation	1133.53	853.45	213.85	124.27
	Total	1974.47	1297.30	381.86	250.44
II	Planned Schemes				
E	Planned Schemes				
1	Capex Schemes	1508.97	130.26	539.94	668.28
	Total	1508.97	130.26	539.94	668.28
F	Augmentation Schemes				
1	Schemes	81.35	16.27	32.54	32.54
	Total	81.35	16.27	32.54	32.54
G	Grand Total	5622.68	2675.88	1263.61	1482.99

Capitalization

S. No.	Particulars	Scheme Value	Capitalization till 31.03.2024	FY 2024-25	FY 2025-26
I	Ongoing Schemes				
A	Ongoing JUSNL				
1	Transmission Lines	210.39	0.00	72.78	147.30
2	Substation	142.05	0.00	146.90	0.00
3	Bays	38.41	0.00	38.41	0.00
	Total	390.85	0.00	258.09	147.30
B	DVC				
1	Transmission Lines	694.63	0.00	63.81	630.82
2	Substation	407.28	0.00	0.00	407.91
	Total	1101.91	0.00	63.81	1038.73
C	PGCIL (Balance Schemes)				
1	Transmission Lines	338.68	0.00	0.00	338.68
2	Substation	226.45	0.00	82.26	144.19
	Total	565.13	0.00	82.26	482.87
D	World Bank				
1	Transmission Lines	840.94	0.00	0.00	0.00
2	Substation	1133.53	0.00	0.00	0.00
	Total	1974.47	0.00	0.00	0.00
	Grand Total	4032.36	0.00	404.16	1668.90
II	Planned Schemes				
E	Planned Schemes				
1	Capex Schemes	1508.97	0.00	84.11	1083.86
	Total	1508.97	0.00	84.11	1083.86
F	Augmentation Schemes				
1	Schemes	81.35	0.00	40.68	40.68
	Total	81.35	0.00	40.68	40.68
G	Grand Total	5622.68	0.00	528.95	2793.43

Capital Expenditure

S. No.	Particulars	Scheme Value	Capital Expenditure till 31.03.2024	FY 2024-25	FY 2025-26
1	Ongoing Schemes	4032.36	2529.36	691.13	782.17
2	Planned Schemes	1508.97	130.26	539.94	668.28
3	Augmentation	81.35	16.27	32.54	32.54
	Total	5622.68	2675.88	1263.61	1482.99

Capitalization

S. No.	Particulars	Scheme Value	FY 2024-25	FY 2025-26
1	Ongoing Schemes	4032.36	404.16	1668.90
2	Planned Schemes	1508.97	84.11	1083.86
3	Augmentation	81.35	40.68	40.68
	Total	5622.68	528.95	2793.43



JHARKHAND URJA VIKAS NIGAM LIMITED

CIN : U40108JH2013SGC001603

Engineering Building, HEC, Dhurwa, Ranchi-834004

Fax No. 0651-2400799

Employment Notice No. – 01/2024

Internal Advertisement

Applications are invited in prescribed proforma (Annexure-A) from eligible employees [other than Junior Manager (Tech.)] who are working in Jharkhand Urja Vikas Nigam Limited and its subsidiary companies on regular establishment (permanent basis) for appointment on the post of Manager(Technical) under the subsidiary companies of JUVNL.

The details of vacancies company-wise is given below :-

- **Manager (Technical) – JBVNL**

UR	SC	ST	BC-I	BC-II	EWS	Total
10	03	06	02	01	02	24

- **Manager (Technical) – JUSNL**

UR	SC	ST	BC-I	BC-II	EWS	Total
05	01	03	01	00	00	10

- **Manager (Technical) - JUUNL**

UR	SC	ST	BC-I	BC-II	EWS	Total
01	00	00	00	00	00	01

Total = 35

- Pay Band/ Pay Scale for the above posts = 9300-34800/- Grade Pay 5600/- / Pay Matrix Level 14.

These posts carry other allowances as admissible.

2. (a) Educational Qualification :-

Sl. No.	Post Name	Qualification
1.	Manager (Technical) – JBVNL	Must have Full Time Electrical/ Electronic Engineering Degree from any AICTE recognized university or institution or its equivalent with minimum 65% marks in case of UR, 60% marks in case of BC-I & BC-II and 50% marks in case of SC/ST category. Proficiency in computer applications is desirable.
2.	Manager (Technical) – JUSNL & JUUNL	Must have Full Time Electrical/ Electronic and tele-communication/ Mechanical Engineering Degree from any AICTE recognized university or institution or its equivalent with minimum 65% marks in case of UR, 60% marks in case of BC-I & BC-II and 50% marks in case of SC/ST category. Proficiency in computer applications is desirable.

- **Note 1 :-** Candidates belonging to EWS category should be having 65% marks in degree examination to be eligible to apply.

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- **Note 2 :-** Candidates having degree in equivalent branches of engineering to the ones mentioned in the table above [Point 2.(a)] are also eligible to apply. Equivalency certificate of the branch of engineering issued by the institute/ university of study of the candidates shall be accepted to determine the equivalent branches.
- **Note 3 :-** Candidates having higher qualifications viz. M.E./ M.Tech. are also eligible to apply.
- **Note 4 :-** Candidates with degree in Mechanical Engineering shall be eligible for the post of Manager(Technical) in JUSNL and JUUNL only.
- **Note 5 :-** Candidates having engineering degree through distance mode of education/ part-time engineering degrees/ AMIE degree are not eligible to apply.

2. (b) Minimum Length of Service :- The candidates must have completed five (05) years of satisfactory service in regular establishment (permanent basis) in JUVNL or its subsidiary companies as on the closing date of the application.

3. Job profile :-

(i) Manager (Technical), JBVNL shall be posted in JBVNL and shall be responsible for construction, operation and maintenance of electrical lines and substation necessary for distribution and supply of Energy.

(ii) Manager (Technical), JUSNL & JUUNL shall be posted in JUSNL and JUUNL respectively and shall be responsible for construction, operation and maintenance of thermal and hydel generating station and transmission lines.

- **Note :-** The Service of the above cadres however can be utilized in any establishment of JUVNL or its subsidiary companies in the interest of the Nigam.

4. Age :- The Maximum Age Limit for candidates will be 50 (Fifty) years as on closing date of the application.

5.Reservation :- Reservation benefits will be given in terms of reservation rules and policies of the Government of Jharkhand. The candidate who claims for reservation benefit will have to submit caste certificate in the prescribed proforma in terms of reservation rules and policy of Government of Jharkhand.

6. Probation :- Three years from the date of Appointment.

7. Documents to be submitted alongwith the application form :-

The following documents must be enclosed with application form in the prescribed proforma as in Annexure-A.

- (i) Self attested clear photocopy certificates and marks sheet of :-
 - (a) Matriculation (Class X)
 - (b) Intermediate (Class XII) / Diploma in Engineering
 - (c) Degree in Engineering (B.E./B.Tech)
 - (d) Any higher qualification.
- (ii) Conversion Chart of the Institute/ University if GPA/CGPA is allotted in place of percentage in engineering degree examination.
- (iii) Caste certificate, if reservation benefit is claimed.
- (iv) Self attested three recent passport size photographs out of which one should be pasted in prescribed proforma as in Annexure-A and rest two photographs should be enclosed.
- (v) The candidate who has acquired Degree in Engineering during service in the Nigam or its subsidiary companies must enclose permission of study granted by the competent authority of the Nigam.
- (vi) In case of candidates who have obtained Degree in Engineering after joining the service of the Nigam, he/she has to give information regarding period of leave availed by him/her for pursuing the course alongwith the document in support thereof.

or

8. How to Apply :-

The application in prescribed proforma (Annexure-'A') with visible and clear self attested photocopy of the enclosures must be sent through proper channel to Deputy General Manager (Personnel), Jharkhand Urja Vikas Nigam Limited, Engineering Building, H.E.C., Dhurwa, Ranchi-834004. The last date of receipt of application form through proper channel is 6 P.M. of 08.03.2024. However, the candidate may send an advance copy by registered post/ speed post so as to reach within the stipulated time period.

9. Selection Procedure :-

The selection procedure adopted by the Nigam and the details thereof would be published vide a separate notice later on.

10. General Instruction :-

- (i) No T.A/D.A. will be paid to the candidates if called for written test/ interview/ document verification.
- (ii) The JUVNL reserves the right to amend or even cancel the selection process at any stage and/or may vary the number of posts to be filled up according to exigency in the Nigam.
- (iii) The last date of receipt of application complete in all respect is 08.03.2024 till 6 P.M.
- (iv) The candidate must ensure that their Degree in Engineering is valid and the college/institution of study is also recognized by AICTE before submitting their application.
- (v) The candidate claiming reservation benefit must enclose the attested copy of valid caste certificate as mentioned in above column and must claim it in requisite column in prescribed proforma (Annexure-'A').
- (vi) The Nigam will not be responsible for any printing /typing mistake.

Encl :- Annexure 'A'

Sd/-
(Sunil Dutt Xaxa)
GM(P&GA)

Memo No.

Date

Copy forwarded to O.S.D. to CMD, Jharkhand Urja Vikas Nigam Limited/ T. S. to Managing Director, Jharkhand Urja Sancharan Nigam Limited/ T. S. to Managing Director, Jharkhand Urja Utpadan Nigam Limited/ T. S. to Managing Director, Jharkhand Bijili Vitran Nigam Limited/ P.A to ADGP (V&S), Jharkhand Urja Vikas Nigam Ltd./Director (Finance), Jharkhand Urja Vikash Nigam Limited/ Director (O&M), Jharkhand Urja Utpadan Nigam Limited/ Director (Project), Jharkhand Urja Sancharan Nigam Limited/ General Manager (F & A), Jharkhand Urja Vikas Nigam Limited/Company Secretary, Jharkhand Urja Vikas Nigam Limited for information.

Sd/-
(Sunit Dutt Xaxa)
GM(P&GA)

Memo No. 285

Date 09-02-2024

Copy forwarded to All ED/All General Manager-cum-Chief Engineer/ Sr. Law Advisor-cum-Additional Secretary/ All GM (F&A)/All DGM(Technical)/Project Manager, SRHP, Sikidiri/All DGM (HR)/ DGM(P)/ DGM (PR), JUVNL/ All Sr. Manager (Technical)/ All Sr. Manager (HR)/All Sr. Manager (F&A) for information and necessary action.

2. DGM (PR), JUVNL is requested to get it published in the leading newspapers and on the Nigam's website.

Sd/-
(Sunit Dutt Xaxa)
GM(P&GA)

FORMAT OF APPLICATION (ANNEXURE - 'A')

To,

Deputy General Manager (Personnel),
Jharkhand Urja Vikas Nigam Limited,
Engineering Building, H.E.C., Dhurwa, Ranchi-834004.

PHOTO

Affix recent Passport size
photograph self signed and
duly attested by the
controlling officer with office
seal

Through :- Proper Channel.

Subject :- Application for Internal Appointment to the post of Manager (Technical).

1. Name of the Candidate:-
(In Block letter)

Sri/Smt. Kumari -

Mob. No.-
e-mail id.-

2. Present Designation
3. Present place of Posting
4. Present Scale of pay Present Basic Pay
5. (a) Post to which appointed first
(Enclose office order of appointment)
(b) Scale of Pay of first appointment
(c) Date of first appointment/joining
6. Date of joining on the Present Post
7. Father's/ Husband's name of applicant :-

8. Date of birth of applicant :-
(Enclose matric/ Class X certificate)
9. Age as on closing date of the application.....

10. Post applied for :-

MANAGER(TECHNICAL)- JBVNL	MANAGER(TECHNICAL)- JUSNL/JUUNL

11. In case candidate applied for all the posts then his preference (The post desired should be marked as Number 1 and so on).

- (i) Manager (Technical)-JBVNL =
(ii) Manager (Technical)-JUSNL =
(iii) Manager (Technical)-JUUNL =

12. Present Address :-

..... Post Office
Police Station District PIN Code

13. Permanent Address :-

..... Post Office
Police Station District PIN Code

Atk

14. Sex [Mark (v) in the column as applicable] :-

Male	Female

15. Educational Qualification :-

Branch of Engineering Degree -

Sl. No.	Qualification	Name of the Institution/University	Date of passing the Exam	Division/Class	% of marks.
1	Matriculation or Equivalent				
2	Intermediate or Equivalent				
3	Degree or Equivalent				
4	Any other qualification				

16. Reservation category :- (v) in the column as applicable.

UR	SC	ST	BC-I	BC-II	EWS

Note :- Candidates are required to enclose self attested clear photocopies of all certificate/mark sheet of educational qualification/ caste certificate/creamy layer certificate/income and asset certificate/Office order of first appointment etc. as and where applicable. It shall also bear the full signature of the candidates.

DECLARATION :-

I do hereby solemnly affirm and declare that the above information given by me is true and in accordance with my certificates. If any information given by me is found incorrect at any stage, my candidature for appointment may be cancelled.

Full Signature of the Candidate with date

Signature of controlling officer with office seal

Enclosures :-

1. Matriculation Certificate & Mark sheet
2. Intermediate/Diploma Certificate & Mark sheet
3. Degree Certificate & Mark sheet
4. Any other Qualification
5. Office order of First Appointment
6. Certificate of caste/reservation category
7. Conversion Chart of the Institute/ University if GPA/CGPA is allotted in place of percentage in engineering degree examination.
8. Copy of permission for study during service period.

At



JHARKHAND URJA VIKAS NIGAM LIMITED

CIN : U40108JH2013SGC001603

Engineering Building, HEC, Dhurwa, Ranchi-834004

Fax No. 0651-2400799

Employment Notice No. – 04/2024

Internal Advertisement

Applications are invited in prescribed proforma (Annexure-D) from eligible employees who are working in Jharkhand Urja Vikas Nigam Limited and its subsidiary companies on regular establishment (permanent basis) for appointment on the post of Junior Manager (Technical) under the subsidiary companies of JUVNL.

The details of vacancies company-wise is given below :-

- Junior Manager (Technical) – JBVNL

UR	SC	ST	BC-I	BC-II	EWS	Total
69	19	52	16	12	20	188

- Junior Manager (Technical) – JUSNL

UR	SC	ST	BC-I	BC-II	EWS	Total
43	10	25	07	06	05	96

- Junior Manager (Technical) - JUUNL

UR	SC	ST	BC-I	BC-II	EWS	Total
01	00	00	00	00	00	01

Total = 285

- Pay Band/ Pay Scale for the above posts = 9300-34800/- Grade Pay 4600/- / Pay Matrix Level 10.

These posts carry other allowances as admissible.

2. (a) Educational Qualification :-

Sl. No.	Post Name	Qualification
1.	Junior Manager (Technical) - JBVNL	Must have three yrs. Full time Electrical/ Electronic Engineering Diploma from any AICTE/ Government recognized institution or its equivalent with minimum 65% marks in case of UR, 60% marks in case of BC-I & BC-II and 50% marks in case of SC/ST category. Proficiency in computer applications is desirable.
2.	Junior Manager (Technical) – JUSNL & JUUNL	Must have three yrs. Full time Electrical/ Electronic/ Mechanical Engineering Diploma from any AICTE/ Government recognized institution or its equivalent with minimum 65% marks in case of UR, 60% marks in case of BC-I & BC-II and 50% marks in case of SC/ST category. Proficiency in computer applications is desirable.

- **Note 1 :-** Candidates belonging to EWS category should be having 65% marks in diploma/degree examination to be eligible to apply.

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- **Note 2 :-** Candidates having diploma/ degree in equivalent branches of engineering to the ones mentioned in the table above [Point 2.(a)] are also eligible to apply. Equivalency certificate of the branch of engineering issued by the institute/ university of study of the candidates shall be accepted to determine the equivalent branches.
- **Note 3 :-** Candidates having higher qualifications viz. B.E./B.Tech./M.E./ M.Tech. are also eligible to apply.
- **Note 4 :-** Candidates with diploma/ degree in Mechanical Engineering shall be eligible for the post of Junior Manager(Technical) in JUSNL and JUUNL only.
- **Note 5 :-** Candidates having engineering diploma or degree through distance mode of education/ part-time engineering diploma or degree/ AMIE degree are not eligible to apply.

2. (b) Minimum Length of Service :- The candidates must have completed two (02) years of satisfactory service in regular establishment (permanent basis) in JUVNL or its subsidiary companies as on the closing date of the application.

3. Job profile :-

(i) Junior Manager (Technical), JBVNL shall be posted in JBVNL and shall be responsible for construction, operation and maintenance of electrical lines and substation necessary for distribution and supply of Energy.

(ii) Junior Manager (Technical), JUSNL & JUUNL shall be posted in JUSNL and JUUNL respectively and shall be responsible for construction, operation and maintenance of thermal and hydel generating station and transmission lines.

- **Note :-** The Service of the above cadres however can be utilized in any establishment of JUVNL or its subsidiary companies in the interest of the Nigam.

4. Age :- The Maximum Age Limit for candidates will be 50 (Fifty) years as on closing date of the application.

5. Reservation :- Reservation benefits will be given in terms of reservation rules and policies of the Government of Jharkhand. The candidate who claims for reservation benefit will have to submit caste certificate in the prescribed proforma in terms of reservation rules and policy of Government of Jharkhand.

6. Probation :- Three years from the date of Appointment.

7. Documents to be submitted alongwith the application form :-

The following documents must be enclosed with application form in the prescribed proforma as in Annexure-D.

- Self attested clear photocopy certificates and marks sheet of :-
 - Matriculation (Class X)
 - Intermediate (Class XII) / Diploma in Engineering
 - Degree in Engineering (B.E./B.Tech), if applicable
 - Any higher qualification.
- Conversion Chart of the Institute/ University if GPA/CGPA is allotted in place of percentage in engineering diploma/ degree examination.
- Caste certificate, if reservation benefit is claimed.
- Self attested three recent passport size photographs out of which one should be pasted in prescribed proforma as in Annexure-D and rest two photographs should be enclosed.
- The candidate who has acquired Diploma/Degree in Engineering during service in the Nigam or its subsidiary companies must enclose permission of study granted by the competent authority of the Nigam.
- In case of candidates who have obtained Diploma/Degree in Engineering after joining the service of the Nigam, he/she has to give information regarding period of leave availed by him/her for pursuing the course alongwith the document in support thereof.

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8. How to Apply :-

The application in prescribed proforma (Annexure-'D') with visible and clear self attested photocopy of the enclosures must be sent through proper channel to Deputy General Manager (Personnel), Jharkhand Urja Vikas Nigam Limited, Engineering Building, H.E.C., Dhurwa, Ranchi-834004. The last date of receipt of application form through proper channel is 6 P.M. of 08.03.2024. However, the candidate may send an advance copy by registered post/ speed post so as to reach within the stipulated time period.

9. Selection Procedure :-

The selection procedure adopted by the Nigam and the details thereof would be published vide a separate notice later on.

10. General Instruction :-

- (i) No T.A/D.A. will be paid to the candidates if called for written test/ interview/ document verification.
- (ii) The JUVNL reserves the right to amend or even cancel the selection process at any stage and/or may vary the number of posts to be filled up according to exigency in the Nigam.
- (iii) The last date of receipt of application complete in all respect is 08.03.2024 till 6 P.M.
- (iv) The candidate must ensure that their Diploma/Degree in Engineering is valid and the college/institution of study is also recognized by AICTE before submitting their application.
- (v) The candidate claiming reservation benefit must enclose the attested copy of valid caste certificate as mentioned in above column and must claim it in requisite column in prescribed proforma (Annexure-'D').
- (vi) The Nigam will not be responsible for any printing /typing mistake.

Encl :- Annexure 'D'

Sd/-
(Sunil Dutt Xaxa)
GM(P&GA)

Memo No.

Date

Copy forwarded to O.S.D. to CMD, Jharkhand Urja Vikas Nigam Limited/T. S. to Managing Director, Jharkhand Urja Sancharan Nigam Limited/ T. S. to Managing Director, Jharkhand Urja Utpadan Nigam Limited/ T. S. to Managing Director, Jharkhand Bijili Vitran Nigam Limited/ P.A to ADGP (V&S), Jharkhand Urja Vikas Nigam Ltd./Director (Finance), Jharkhand Urja Vikash Nigam Limited/ Director (O&M), Jharkhand Urja Utpadan Nigam Limited/ Director (Project), Jharkhand Urja Sancharan Nigam Limited/ General Manager (F & A), Jharkhand Urja Vikas Nigam Limited/Company Secretary, Jharkhand Urja Vikas Nigam Limited for information.

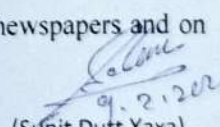
Sd/-
(Sunit Dutt Xaxa)
GM(P&GA)

Memo No. 288

Date 09-02-2024

Copy forwarded to All ED/All General Manager-cum-Chief Engineer/ Sr. Law Advisor-cum-Additional Secretary/ All GM (F&A)/All DGM(Technical)/Project Manager, SRHP, Sikidiri/All DGM (HR)/ DGM(P)/ DGM (PR), JUVNL/ All Sr. Manager (Technical)/ All Sr. Manager (HR)/All Sr. Manager (F&A) for information and necessary action.

2. DGM (PR), JUVNL is requested to get it published in the leading newspapers and on the Nigam's website.


(Sunit Dutt Xaxa)
GM(P&GA)

FORMAT OF APPLICATION (ANNEXURE -'D')

To,

Deputy General Manager (Personnel),
Jharkhand Urja Vikas Nigam Limited,
Engineering Building, H.E.C., Dhurwa, Ranchi-834004.

PHOTO

Affix recent Passport size
photograph well signed and
duly attested by the
controlling officer with office
seal

Through :- Proper Channel.

Subject :- Application for Internal Appointment to the post of Junior Manager (Technical).

1. Name of the Candidate:-
(In Block letter)

Sri/Smt. Kumari -

Mob. No.-
e-mail id.-

2. Present Designation
3. Present place of Posting
4. Present Scale of pay Present Basic Pay
5. (a) Post to which appointed first
(Enclose office order of appointment)
- (b) Scale of Pay of first appointment
- (c) Date of first appointment/Joining
6. Date of joining on the Present Post
7. Father's/ Husband's name of applicant :-

8. Date of birth of applicant :-
(Enclose matric/ Class X certificate)
9. Age as on closing date of the application.....

10. Post applied for :-

JUNIOR MANAGER (TECHNICAL)-JBVNL	JUNIOR MANAGER (TECHNICAL)- JUSNL/JUUNL

11. In case candidate applied for all the posts then his preference (The post desired should be marked as Number 1 and so on).

- (i) Junior Manager (Technical)-JBVNL =
- (ii) Junior Manager (Technical)-JUSNL =
- (iii) Junior Manager (Technical)-JUUNL =

12. Present Address :-

..... Post Office

Police Station District PIN Code

13. Permanent Address :-

..... Post Office

Police Station District PIN Code

By

14. Sex [Mark (V) in the column as applicable] :-

Male	Female

15. Educational Qualification :-

Branch of Engineering Diploma/ Degree -

Sl. No.	Qualification	Name of the Institution/University	Date of passing the Exam	Division/Class	% of marks.
1	Matriculation or Equivalent				
2	Intermediate/ Diploma or Equivalent				
3	Degree or Equivalent				
4	Any other qualification				

16. Reservation category :- (V) in the column as applicable.

UR	SC	ST	BC-I	BC-II	EWS

Note :- Candidates are required to enclose self attested clear photocopies of all certificate/mark sheet of educational qualification/ caste certificate/creamy layer certificate/income and asset certificate/Office order of first appointment etc. as and where applicable. It shall also bear the full signature of the candidates.

DECLARATION :-

I do hereby solemnly affirm and declare that the above information given by me is true and in accordance with my certificates. If any information given by me is found incorrect at any stage, my candidature for appointment may be cancelled.

Full Signature of the Candidate with date

Signature of controlling officer with office seal

Enclosures :-

1. Matriculation Certificate & Mark sheet
2. Intermediate/Diploma Certificate & Mark sheet
3. Degree Certificate & Mark sheet, if applicable
4. Any other Qualification
5. Office order of First Appointment
6. Certificate of caste/reservation category
7. Conversion Chart of the Institute/ University if GPA/CGPA is allotted in place of percentage in engineering diploma/degree examination.
8. Copy of permission for study during service period.

m

Annexure-G

Sr No	Month (FY 2023-24)	Maximum Demand (MW)	Date
1	April	2085	29.04.2024
2	May	2169	21.05.2024
3	June	2282	24.06.2024
4	July	2090	15.07.2024
5	August	2203	18.08.2024
6	September	1984	29.09.2024
7	October	1989	3.10.2024





झारखण्ड ऊर्जा संचरण निगम लिमिटेड

JHARKHAND URJA SANCHARAN NIGAM LIMITED

(CIN: U40108JH2013SGC001704)

Regd. Office: - JUSNL Building, Kusai Colony, Doranda, Ranchi - 834002.

Telephone: - 0651-2490118

EXTRACT OF MINUTES OF SIXTY-SECOND (62ND) MEETING OF THE BOARD OF DIRECTORS OF JHARKHAND URJA SANCHARAN NIGAM LIMITED HELD ON WEDNESDAY, 4TH DAY OF SEPTEMBER, 2024 AT 03:00 P.M. AT ENGINEERING BUILDING, DHURWA, RANCHI - 834004.

ITEM NO. 62-12-01:

Post Facto Approval for Incorporating the Project for "Supply, installation testing and commissioning of 02 Nos. 132 kV Bays at 220/132 kV Jasidih GSS, 02 Nos. 132 kV Bays at 132/33 kV Chitra GSS, 01 No. 132 kV Bay at 132/33 kV Simdega GSS, 02 Nos. 132 kV Bays at 132/33 kV Latehar GSS under JPSIP (Jharkhand Power system improvement Project) Scheme as per requirement of JSERC.

Salient features of the Agenda Note were briefed before the Board.


It was apprised to the Board that it was observed during the implementation of the project that, there is a requirement of 132 kV bay extensions in the existing GSS of JUSNL for connectivity of the upcoming Transmission Lines being constructed under World Bank Funded Transmission Projects of JUSNL. The subject work has been incorporated in JPSIP after no-objection from World Bank and approval of Managing Director, JUSNL as per DoFP. However as per direction of JSERC, post facto approval from Board of Directors (BoD), JUSNL is solicited. The Committee of Functional Directors in its 47th meeting held 14.08.2024 accorded approval to place the matter before BoD.

After deliberation, the Board of Directors unanimously accorded post facto approval for incorporating the Project for "Supply, Installation, Testing and Commissioning of 02 Nos. 132 kV Bays at 220/132 kV Jasidih GSS, 02 Nos. 132 kV Bays at 132/33 kV Chitra GSS, 01 No. 132 kV Bay at 132/33 kV Simdega GSS, 02 Nos. 132 kV Bays at 132/33 kV Latehar GSS under JPSIP (Jharkhand Power system improvement Project) Scheme as per requirement of JSERC.

Date: 04.09.24

Place: Ranchi

For Jharkhand Urja Sancharan Nigam Limited


(Ankita Agarwal)
Company Secretary



झारखण्ड ऊर्जा संचरण निगम लिमिटेड

JHARKHAND URJA SANCHARAN NIGAM LIMITED

(CIN: U40108JH2013SGC001704)

Regd. Office: - JUSNL Building, Kusai Colony, Doranda, Ranchi - 834002.

Telephone: - 0651-2490118

EXTRACT OF MINUTES OF FIFTY-FIFTH (55TH) MEETING OF THE BOARD OF DIRECTORS OF JHARKHAND URJA SANCHARAN NIGAM LIMITED HELD ON THURSDAY, 21ST DAY OF SEPTEMBER, 2023 AT 03:30 PM AT ENGINEERING BUILDING, DHURWA, RANCHI - 834004.

ITEM NO. 55-10-03:

Administrative approval for design engineering supply of materials/ equipments, erection, testing & commissioning of 132/33 kV (2x50 MVA) GSS including construction of control room building, approach road as well as civil works at Devipur (Deoghar) along with Engineering, Supply, Erection, Testing & Commissioning of LILO of 132 kV D/C 3 phase Transmission line from S/C of existing 132 kV D/C Madhupur – Jasidih transmission line to proposed 132/33 kV GSS, Devipur (15 Km.) at an expenditure of Rs. 63,83,91,380.00 on turnkey basis.

Salient features of the Agenda Note were briefed before the Board.

It was apprised to the Board that All India Institute of Medical Science (AIIMS) is operational in Deoghar. JBVNL has envisaged the requirement of 132/33 kV GSS at premises of AIIMS Deoghar vide letter no. 528 dated 25.04.2019 of MD, JBVNL. Accordingly a proposal has been prepared and submitted vide letter no. 865 dated 23.08.2023 of DGM, Transmission Circle, Deoghar. Proposal was examined and estimate was sanctioned for estimated cost of Rs. 63,83,91,380.00 (Rupees Sixty Three Crore Eighty Three lakh Ninety One Thousand Three Hundred Eighty) only inclusive of all applicable taxes for the referred work.

Matter is of top priority urgency since being a medical facility of prime importance, zero tolerance is required for the redundant power supply to AIIMS, Deoghar. Earliest compliance is necessary since matter of immediately providing basic facilities for AIIMS, Deoghar is being monitored by the Hon'ble High Court, Jharkhand in the case of WP (PIL) no. 2419/2022 and Energy Department, Govt. of Jharkhand is asking for compliances of the decisions taken during the meeting chaired by Chief Secretary, Govt. of Jharkhand dated 02.06.2023.

After deliberation, the Board of Directors unanimously approved to approach Energy Department, Govt. of Jharkhand for administrative approval for :-

- (i) *Design engineering supply of materials/ equipments, erection, testing & commissioning of 132/33 kV (2x50 MVA) GSS including construction of control room building, approach road as well as civil works at Devipur (Deoghar) along with Engineering, Supply, Erection, Testing & Commissioning of LILO of 132 kV D/C 3 phase Transmission line from S/C of existing 132 kV D/C Madhupur – Jasidih transmission line to proposed 132/33 kV GSS, Devipur (15 Km.) at an expenditure of Rs. 63,83,91,380.00 on turnkey basis.*



झारखण्ड ऊर्जा संचरण निगम लिमिटेड

JHARKHAND URJA SANCHARAN NIGAM LIMITED

(CIN: U40108JH2013SGC001704)

Regd. Office: - JUSNL Building, Kusai Colony, Doranda, Ranchi - 834002.

Telephone: - 0651-2490118

- (ii) To communicate Energy Department, Govt. of Jharkhand regarding approval of the BoD, JUSNL and to release the fund for the above work in FY 2023-24 against the request made vide letter no. 555 dated 30.08.2023.
- (iii) Seeing the urgency of the matter as it is being monitored by Hon'ble Jharkhand High court in the WP (PIL) no. 2419/2022, to avoid the elapse of time, approval is accorded to invite NIT in anticipation of approval of Energy Department, GoJ.

Date: 21.09.2023

Place: Ranchi

For Jharkhand Urja Sancharan Nigam Limited


(Ankita Agarwal)
Company Secretary