

Determination of Tariff for F.Y. 2026-27 of M/s JSW Energy (Barmer) Limited's (formerly: Raj WestPower Limited) Lignite based 1080 MW (8 x 135 MW) Thermal Generating Station at Bhadresh, District Barmer (Rajasthan).

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Place: Jaipur for JSW Energy (Barmer) Ltd. (formerly: Raj WestPower Ltd.)

Dated: 27.11.2025 Petitioner

A

SYNOPSIS

That the present Petition under Regulation 11 of the Rajasthan Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2025 (hereinafter referred to as "Tariff Regulations") for Determination of Tariff for F.Y. 2026-27 of 1080 MW (8 x 135 MW) Lignite based Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited's (formerly: Raj WestPower Limited) at Bhadresh, Barmer district.

As per Regulation 6 of the Tariff Regulations, 2025 the Petitioner is mandated to file a tariff Petition for approval of Aggregate Revenue Requirement (ARR) and determination of tariff for the ensuing year (FY 2026-27) latest by 30th November of the present year.

In compliance of the Tariff Regulations; and to ensure the smooth and continued operation of the Generating Station, the Petitioner is filing the present Petition for determination of tariff for F.Y. 2026-27.

In the Petition, Petitioner has prayed the followings:

- (a) to determine Tariff for the Generating Station for the F.Y. 2026-27 consisting of:
 - i. fixed (capacity) charges of **Rs. 858.00 Crore**; and
 - ii. variable (energy) charges on sent out basis of **Rs. 2.9965/ kWh**; and
- (b) award Incentive as per Tariff Regulations, 2025 as may be found payable after achieving normative target PLF; and
- (c) provide Fuel Price Adjustment (FPA) as per Regulation 50 of RERC Tariff Regulation, 2025 for the variable charges component; and
- (d) grant liberty to the Petitioner to approach this Hon'ble Commission for adjudication of its claim for change in law compensation/adjustment in tariff, on account of increased water charges, in case WP No. 6519/2020 of the Petitioner is finally disallowed by the Hon'ble Court; and



B

- (e) pending determination of tariff of the Generating Station for F.Y. 2026-27 award a reasonable ad-hoc interim tariff for the Generating Station based on the ad-hoc transfer price of lignite from Kapurdi and Jalipa lignite mines @ 85% of Petitioned price before Royalty, taxes & duties, plus taxes at actuals as allowed pursuant to the order dated 08.08.2018, 05.02.2020 and 07.10.2022 passed by the Hon'ble APTEL in Appeal No. 137/2018 and as undertaken to be paid by the respondent Discoms, to FY 2026-27 also, till final determination of the lignite transfer price and disposal of the present petition by this Hon'ble Commission, to continue supplying electricity to the Respondents, , subject to adjustment against the tariff of Generating Station awarded pursuant to (a) above, and/or
- (f) pass such other order(s) / direction(s) as this Hon'ble Commission may deem just, fit and proper in the circumstances of the case.



BEFORE THE RAJASTHAN ELECTRICITY REGULATORY COMMISSION JAIPUR, RAJASTHAN

Petition No.....

IN THE MATTER OF

Petition under Regulation 11 of the Rajasthan Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2025 (hereinafter referred to as "Tariff Regulations") for Determination of Tariff for F.Y. 2026-27 of 1080 MW (8 x 135 MW) Lignite based Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited's (formerly: Raj WestPower Limited) at Bhadresh, Barmer district.

AND

IN THE MATTER OF

M/S. JSW Energy (Barmer) Limited (formerly: Raj WestPower Limited)
Office No 2 & 3, 7th Floor, Man Upasana Plaza,
C-44, Sardar Patel Marg, C-Scheme, Jaipur

PETITIONER

v/s

- 1. Jaipur Vidyut Vitran Nigam Limited (JVVNL)**
Vidyut Bhawan, Janpath, Jaipur
- 2. Ajmer Vidyut Vitran Nigam Limited (AVVNL)**
Old Power House, Hathi Bhata, Ajmer
- 3. Jodhpur Vidyut Vitran Nigam Limited (JdVVNL)**
New Power House, Industrial Area, Jodhpur

RESPONDENTS



Hon'ble Chairman and Members,

PETITIONER MOST RESPECTFULLY SHOWETH:

1. The Petitioner, JSW Energy (Barmer) Limited (formerly: Raj WestPower Limited) (hereinafter referred to as "JSWEBL" or "The Petitioner") is a Company incorporated under the Companies Act, 1956 and is a "Generating Company" within the meaning of Section 2(28) of the Electricity Act, 2003 (hereinafter referred to as "the Act").
2. The address(s) of the Petitioner and the Respondents for the purpose of service of notices are as mentioned in the cause title.
3. The Petitioner has set up a thermal power plant with a total capacity of 1080 MW, consisting of 8 units of 135 MW each at village Bhadresh in Barmer District of Rajasthan. The power plant is designed to run on lignite which is to be procured from Kapurdi and Jalipa lignite mines of Barmer Lignite Mining Company Limited (BLMCL). The Petitioner has a long term Power Purchase Agreement (PPA) with the respondents (dated 26.10.2006) in terms of which the tariff for supply of electricity is to be determined by this Hon'ble Commission under section 62 of the Act.
4. The Petitioner has already commissioned all the units of the Generating Station and the dates of commercial operation of the units are as under: -

Units	Date of Commissioning
1	26.11.2009
2	04.10.2010
3	07.11.2011
4	04.12.2011



5	05.02.2013
6	03.03.2013
7	16.03.2013
8	28.02.2013

5. It may be noted that the Petitioner, in compliance with the applicable Tariff Regulations, has been regularly filing tariff Petitions for each financial year. That the Hon'ble Commission had been allowing the Petitioner to recover interim tariff due to non-approval of variable component of tariff on account of non-finalization of MDO i.e. transfer price of lignite to the plant.

The last interim tariff allowed by this Hon'ble Commission for FY 2021-22 vide order dated 26.03.2021.

6. This Hon'ble Commission vide its order dated August 30, 2013 allowed provisional capital cost of **Rs. 5616.54 Crore ('Provisional Capital Cost Order')** for the Generating Station, subject to the determination of final capital cost based on the audited accounts as at the CoD of the project. Aggrieved by certain portions of the Provisional Capital Cost Order, the Petitioner had approached the Hon'ble Appellate Tribunal of Electricity (APTEL) by filing an appeal (being appeal no. 284/2013). The said appeal has been disposed off by the Hon'ble APTEL vide its Order dated 20.11.2015. Thereafter, the Petitioner, aggrieved by certain findings and directions of the Hon'ble APTEL in the Order dated 20.11.2015, has filed second appeal (being Civil Appeal no. 7263/2016) under section 125 of the Electricity Act 2003 ('Second Appeal'), before the Hon'ble Supreme Court of India. The Second Appeal is pending hearing and adjudication by the Hon'ble Supreme Court of India.



7. That this Hon'ble Commission vide its order dated February 24, 2016, passed in the Comprehensive Tariff Petition filed for determination of final tariff for the F.Y. 2009-10 to 2013-14 along with APR, true up and consequential claims for F.Y. 2009-10 & 2010-11 based on Audited Accounts of the Company, has allowed a final capital cost of **Rs. 5928.75 Crore** for the Generating Station, based on the Capital expenditure incurred as on March 31st, 2014. The capital cost allowed is further subject to revision, on aspects as mentioned in the said order.
8. It is further stated that, aggrieved by some portions of the order dated February 24, 2016, the Petitioner has filed an Appeal (being appeal number 107/16) dated 18.04.2016, before the Hon'ble APTEL. In the said Appeal, the Petitioner has sought relief from the Hon'ble APTEL for inclusion of certain items of capital expenditures in the capital cost of the Generating Station/Project; along with seeking relief on certain specific aspects which were not considered/approved by the Hon'ble Commission in its order dated February 24, 2016. The said Appeal is pending hearing and adjudication by the Hon'ble APTEL.
9. Since the final capital cost of Project had already been determined by this Hon'ble Commission vide order dated February 24, 2016, this Hon'ble Commission during the hearing held on 19.05.2016, directed the Petitioner to submit revised calculations for F.Y. 2014-15 & 2015-16, based on the final capital cost determined by this Hon'ble Commission vide its order of 24th February, 2016. It may be noted that at that stage, the Petition pending for FY 2016-17 (Petition no. 652/2015), which was filed on 22.03.2016 (i.e. after passing of the Order dated 24.02.2016), was based on the final capital cost determined by the Hon'ble Commission vide order dated 24.02.2016.



10. In compliance of the above said direction, after seeking leave of this Hon'ble Commission, the Petitioner has filed a Comprehensive tariff Petition no. 816/16 dated 19.07.2016 for determination of final tariff for F.Y. 2014-15 to F.Y. 2016-17 based on the final capital cost determined by this Hon'ble Commission vide order dated 24th February, 2016. The application of the interim tariff order of 31.03.2016 has been specifically continued in the above Petition.
11. That this Hon'ble Commission vide its order dated June 19, 2017, passed in the Comprehensive Tariff Petition (Petition no. 816/16 dated 19.07.2016) filed for determination of tariff for the F.Y. 2014-15 to 2016-17 based on Audited Accounts of the Company, has allowed additional capitalization to the tune of **Rs. 50.27 Crore** and a total final capital cost of **Rs. 5979.02 Crore** for the Generating Station, based on the Capital expenditure incurred as on March 31st, 2017.
12. That the Petitioner on 30.06.2017 filed a Petition seeking review and modification of the order dated 19.06.2017 passed in petition no. 816 of 2016. The Hon'ble Commission vide order dated 04.09.2017 disposed of the review petition. In the Order dated 04.09.2017, the Hon'ble Commission has declined to review its order dated 19.06.2017, on all the points raised before it except on the point of adjustments. On the point of adjustment between interim tariff and tariff as determined by the Order dated 19.06.2017, the Hon'ble Commission in the order dated 04.09.2017, has directed that the adjustment of the fixed cost component, after considering the amounts due to the Petitioner, be made over a period of 12 months along with interest on deferred payment; and has deferred the adjustment of variable cost for a period of four months or determination of final transfer price whichever is earlier.



13. It is relevant to mentioned that, aggrieved by some portions of the order dated 19.06.2017 & 04.09.2017, the Petitioner has filed an Appeal (being appeal number 365/17) dated 18.09.2017, before the Hon'ble APTEL. In the said Appeal, the Petitioner has sought relief from the Hon'ble APTEL for inclusion of certain items of additional capital expenditures in the capital cost of the Generating Station/Project; along with seeking relief on certain specific aspects like station heat rate etc. which were not considered/approved by the Hon'ble Commission in its order dated 19.06.2017 & 04.09.2017. As such, the appeal is pending adjudication and disposal.

14. It is further stated that, aggrieved by some portions of the order dated 18.05.2018 passed in Petition no 967 of 2017 tariff for FY 2017-18, the Petitioner has filed an Appeal (being appeal number 216/18) dated 06.07.2018, before the Hon'ble APTEL. In the said Appeal, the Petitioner has sought relief from the Hon'ble APTEL for inclusion of certain items of additional capital expenditures in the capital cost of the Generating Station/Project; along with seeking relief on certain specific aspects like station heat rate etc. which were not considered/approved by the Hon'ble Commission in its order dated 18.05.2018. As such, the appeal is pending adjudication and disposal.

15. It is further stated that, aggrieved by some portions of the order dated 13.06.2019 passed in Petition no 1286 of 2017 tariff for FY 2018-19, the Petitioner has filed an Appeal (being appeal number 284/19) dated 29.07.2019, before the Hon'ble APTEL. In the said Appeal, the Petitioner has sought relief from the Hon'ble APTEL that hold and declare that the findings in the Impugned Order relating to (i) capital cost and



related issues; (ii) treatment of interest on fixed deposits made from return on equity as non-tariff income; (iii) station heat rate; and (iv) mining plan GCV for Kapurdi Mines, are subject to the outcome in C.A. no. 7263 of 2016 pending before the Hon'ble Supreme Court and that of Appeals no. 107 of 2016, 365 of 2017 and 216 of 2018, pending before this Hon'ble Tribunal.

16. That the present Petition is being filed without prejudice to the rights and contentions of the Petitioner in appeal no. 107/2016, appeal no. 365/17, appeal no. 216/18 & appeal no. 284/19 pending before the Hon'ble APTEL and the Second Appeal (being Civil Appeal no. 7263/2016) pending before the Hon'ble Supreme Court of India; and is subject to the final outcome of the same.
17. It is relevant to mention here that interim tariff order dated 26.09.2018 for FY 2018-19 has outlived its term owing to lapse of time; and on the other hand the tariff regulations for control period 2019-2024 have not been notified by this Hon'ble Commission, as such, the Petitioner has no effective tariff order (interim or otherwise) for purposes of billing, beyond 31.03.2019, therefore, Petitioner had filed an application dated 05.04.2019 for extension of interim tariff (as determined by the Hon'ble Commission vide its order dated 26.09.2018) on an interim basis, to FY 2019-2020.
18. The said application was heard by this Hon'ble Commission on 30.04.2019 and please to allow the interim tariff for FY 2019-20 vide its order dated 01.05.2019, subject to adjustment as per further directions this Hon'ble Commission.



19. The Hon'ble Commission has published the RERC (Terms and conditions for determination of Tariff) Regulation, 2019 for next control period FY 2019-20 to FY 2023-24 on 10.05.2019 and notified in the official gazette on 27.05.2019.
20. Based on above, the Petitioner has filed Petition no 1509/2019 dated 19.06.2019 for determination of tariff for F.Y. 2019-20 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
21. The Petitioner has filed Petition no 1583/2019 dated 26.11.2019 for determination of tariff for F.Y. 2020-21 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
22. The Hon'ble Commission please to allow the interim tariff for FY 2020-21 vide its order dated 23.04.2020, subject to adjustment as per further directions this Hon'ble Commission.
23. The Petitioner has filed Petition no 1845/2020 dated 26.11.2020 for determination of tariff for F.Y. 2021-22 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
24. The Hon'ble Commission passed an order dated 26.03.2021 not in the tariff determination proceedings initiated by the Petitioner, but in the matter of determination of transfer price of lignite from Kapurdi and Jalipa mines for FY 2011-12 to FY 2019-20, in which proceedings, the Petitioner was BLMCL and JSWBL was only arrayed as Respondent No. 4. The Hon'ble Commission in the above Order, while directing that the tariff of the Petitioner plant shall be available till 31.05.2021, has set pre-emptory terms, whereby, no further extension / determination of tariff will take



place unless some issue regarding the transfer of mining leases from RSMML to BLMCL is resolved between the GOR and the GOI.

25. Aggrieved by the order dated 26.03.2021 passed by this Hon'ble Commission the Petitioner filed an appeal (being Appeal no. 153 of 2021 along with IA no 637 & 638 of 2021 in Appeal No. 153 of 2021 seeking interim relief) before the Hon'ble Appellate Tribunal of Electricity on 06.04.2021. The Hon'ble Appellate Tribunal of Electricity vide its interim order dated 12.04.2021 has been pleased to grant stay against RERC order dated 26.03.2021 and held that as long as lignite is supplied, generation of power is continued which is supplied to State Owned Discoms, adhoc tariff shall continue.
26. The Petitioner has filed Petition no 1963/2021 dated 26.11.2021 for determination of tariff for F.Y. 2022-23 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
27. The Petitioner has filed Petition no 2063/2022 dated 28.11.2022 for determination of tariff for F.Y. 2023-24 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
28. That the petitioner submits that, the Central Government on 13.07.2022, in supersession of its letter dated 18.05.2016 has ratified the transfer of the mining leases of Kapurdi and Jalipa lignite mines from RSMML to BLMCL. Thus, in the respectful submission of the Petitioner, the issue regarding validity of the mining leases now stands resolved. Accordingly, the BLMCL has submitted Central Government orders dated 13.07.2022 before this Hon'ble Commission vide application dated 26.07.2022 and request the Hon'ble Commission to take up and decide the petitions for determination of transfer price of lignite at an early date.



29. That thereafter, the department of Mines, GoR vide its letter dated 27.07.2022, acting upon the central government orders dated 13.07.2022, has also withdrawn its earlier order dated 04.04.2022 and 28.04.2022. The copies of all the above letters has been submitted by the BLMCL before this Hon'ble Commission vide its submission dated 10.08.2022.
30. Further, it is submitted that the BLMCL had filed Petitions bearing nos. 1510 of 2019, 1584/2019, 1846/2020 and 1965 of 2021 before Hon'ble Commission for determination of transfer price of lignite for FY 2019-20 to FY 2022-23 respectively from Kapurdi and Jalipa mines. However, the Hon'ble Commission has not passed any orders in the above Petitions allowing recovery of interim Transfer Price of lignite, in accordance with the terms of the order dated 05.02.2020 passed by the Hon'ble APTEL in Appeal No. 137/2018 ('Order in AN. 137').
31. The BLMCL being aggrieved by the under-recovery on account of non-implementation of the Order in AN. 137, approached the Hon'ble Appellate Tribunal for Electricity (APTEL) by way of Execution Petition bearing no. 02/2022. It was prayed that the Order in AN. 137 be executed and the Respondents be directed to pay ad-hoc interim transfer price of lignite @ 85% of Petitioned price before Royalty, taxes & duties, plus taxes at actuals, for FY 19-20 to 22-23.
32. The Hon'ble APTEL vide its order dated 07.10.2022, has recorded the undertaking of counsel for the DISCOMs in the following terms:
- "11. After some hearing, the learned counsel for the distribution licensees submitted that he has instructions to state that the distribution licensees are ready and undertake*



to abide by the directions in the Order dated 05.02.2020 vis-à-vis the interim transfer price of lignite to the extent of 85% for the period subsequent to FY 2018-19 as well till a final determination is made by the State Commission (RERC), though without prejudice and subject to the remedies in law against such final determination and reserving the right to seek refund or adjustment in case the final determination by the Commission results in reduction of the transfer price as fixed by the interlocutory arrangement”.

33. Thereafter, the Hon’ble APTEL has directed as under:-

“12. We bind the distribution licensees with the undertaking to above effect submitted on their behalf by the learned counsel in these proceedings. The needful compliance shall be made within four weeks of this order. The licensees shall certify due compliance by affidavit of the Managing Directors of each distribution licensee with supportive proof to be submitted before the next date of hearing”.

Be listed on 25.11.2022.

34. On 25.11.2022 Hon’ble APTEL after recording of Discoms compliance of payment made and undertaking given disposed of the execution Petition.

35. Thereafter, Discoms has filed Review Petition (RP 20 of 2023) against Hon’ble APTEL order dated 07.10.2022 & 25.11.2023 and same was dismissed by Hon’ble Tribunal vide order dated 10.10.2023.

36. It is submitted that initially Hon’ble Commission has framed RERC Tariff Regulation, 2019 for the control period starting from FY 2019-20 to FY 2023-24. Thereafter, Hon’ble Commission vide order dated 21.09.2023 has made some amendment in RERC Tariff Regulation, 2019 and same has been called “RERC (Terms



and Conditions of determination of Tariff) (3rd amendment) Regulations, 2023". As per this Regulation Hon'ble Commission after hearing all the stakeholders and considering their suggestions extend the applicability of the RERC Tariff Regulations, 2019 for a further period of one year, i.e., upto March 31, 2025.

37. Accordingly, the Petitioner has filed Petition no 2187/2023 dated 28.11.2023 for determination of tariff for F.Y. 2024-25 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
38. Subsequently, the Petitioner has filed Petition no 2308/2025 dated 03.04.2025 for determination of tariff for F.Y. 2025-26 before this Hon'ble Commission, which Petition has been admitted, and pending adjudication.
39. As per Regulation 6 of the Tariff Regulations, 2025 the Petitioner is mandated to file a tariff Petition for approval of Aggregate Revenue Requirement (ARR) and determination of tariff for the ensuing year latest by 30th November of the present year.

Provided further that application for approval of ARR and determination of tariff for the first year of the Control Period, i.e., FY 2025-26 by every Generating Company in respect of each Generating Station/unit(s), Licensee and SLDC shall be filed within four weeks of notification of these Regulations in the official gazette:

The Hon'ble Commission had published the RERC (Terms and conditions for determination of Tariff) Regulation, 2025 (RERC Tariff Regulation 2025) for next control period FY 2025-26 to FY 2029-30 on 18.02.2025 and notified in the official gazette on 06.03.2025.



40. In view of above and in compliance of the Tariff Regulations; and to ensure the smooth and continued operation of the Generating Station, the Petitioner is filing the present Petition for determination of tariff for F.Y. 2026-27.

41. **Determination of Fixed Charges**

I. Tariff for a thermal power Generating Station comprises of two parts, namely, annual capacity (fixed) charges and energy (variable) charges as enunciated in Regulation 42 (1) of the Tariff Regulations.

II. **Capital Cost:** The Petitioner is filing herewith its latest audited annual accounts for FY 2024-25 (the last year for which audited accounts are available) as **Annexure 03**

This Hon'ble Commission vide order dated 24.02.2016 has approved the Capital cost of **Rs. 5928.75 Crore** for the Generating Station based on the Capital expenditure incurred as on March 31st, 2014 subject to the further revision, on aspects as mentioned in the said order (such as actual payments to creditors, capital expenditure to be actually incurred and Capital Works in Progress etc.).

Further, Hon'ble Commission vide order dated 19.06.2017 has allowed additional capitalization to the tune of **Rs. 50.27 Crore** and a total final capital cost of **Rs. 5979.02 Crore** for the Generating Station, based on the Capital expenditure incurred as on March 31st, 2017.

The capitalized cost of **Rs. 5928.75 Crore** for the Generating Station as on 31.03.2014 as approved by Hon'ble Commission vide order dated 24.02.2016, has been considered along with subsequent additional capitalization of **Rs. 50.27 Crore** allowed by Hon'ble Commission vide order dated 19.06.2017 aggregating to **Rs. 5979.02 Crore** for working out tariff for the FY 2026-27.



- III. **Debt: Equity Ratio**: The equity has been considered at 25% and debt at 75% of the total Project Cost as per Regulation 19 for the purposes of the present Petition.
- IV. **Rate of Interest on term loan**: The Petitioner has availed loans at fixed and floating rates of interest linked to Prime Lending Rates (PLR)/Base Rate (BR)/marginal cost of funds based lending rate (MCLR) of concerned banks / FIs etc. Regulation 21(5) of the Tariff Regulations, inter alia provides that 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. Since the Petitioner is filing the present tariff Petition for F.Y. 2026-27, and F.Y. 2025-26 has not yet come to an end, the weighted average rate of interest being charged by the lenders as per their financing documents as on October 1, 2025, which works out to **8.51%** per annum (enclosed as **Annexure-04**) has been considered for the present Petition.
- V. **Interest Charges**: Interest charges for F.Y. 2026-27 have been worked out considering loan repayment equal to depreciation as provided in Regulation 21(3) of the Tariff Regulations. (Details enclosed as **Annexure -05**)
- VI. **Depreciation Charges**: The Petitioner has considered depreciation on the total capital cost at the applicable rates as per Annexure-1 and Regulation 22(4) of the Tariff Regulations. Depreciation charges have been worked out accordingly. (Details enclosed as **Annexure -06**)
- VII. **Return on Equity and Income Tax Liability**: Return on equity has been considered at a rate of **15.00%** as per Regulation 20 (2) of the Tariff Regulations. (Details enclosed as **Annexure -07**)



VIII. Regulation 28 of the Tariff Regulations, inter-alia provides that tax on income corresponding to Return on Equity approved by the Hon'ble Commission shall be recovered from the beneficiary. The Petitioner is eligible to claim deduction u/s 80IA of the Income Tax Act for all its 8 units. In view of this, the expected applicable rate of tax to the Petitioner is MAT, which at present is 17.4720%. Accordingly, amount of Return on Equity inclusive of income tax has been worked out at 18.1756% [i.e., 15.00%/ (1-17.4720%)] and which shall be recovered from the Discoms separately as encapsulated in the Regulation 28 of the Tariff Regulation. (Details enclosed as **Annexure -07**)

IX. **Operation and Maintenance (O&M) Expenses:** O&M expenses have been considered in accordance with Regulation 46 (2) of the Tariff Regulations. Further, Regulation 24 (3) of Tariff Regulations states that normative O&M expenses allowed at the commencement of the Control Period shall be escalated at the rate of 5.25% per annum for each year of the Control Period. Since Petitioner is filing present Petition for second year of control period accordingly, O&M expenses of Rs. 34.39 lakhs/MW/Year have been considered for F.Y. 2026-27.

X. **Special O&M Charges:** Regulation 46(4) of the Tariff Regulations provides that in case process water is required to be transported over a distance of more than 50 km, appropriate special O&M expenses, subject to prudence check, shall be allowed in addition to the specified normative O&M expenses; and that such special O&M expenses shall include O&M expenses related to pipeline beyond 50 km, the water pumping station operation and maintenance cost, and electricity consumption cost for such pumping stations.



The Petitioner has estimated electricity consumption cost for F.Y. 2026-27 based on actual electricity consumption and charges paid for the months from April 2025 to September 2025. The Petitioner based on estimation has worked out electricity charges of **Rs.23.85 Crore** for F.Y. 2026-27. The Hon'ble Commission vide order dated 24.02.2016 has allowed electricity charges of two pumping station only i.e. Sangad and Akal, which were falling beyond 50 km from intake point of canal. Accordingly, Petitioner has considered electricity charge of **Rs.11.39 Crore** relates to pumping station namely Sangad and Akal for F.Y. 2026-27. (Details enclosed as **Annexure-08**)

During the F.Y.2018-19 the Petitioner has awarded separate contract for O & M of pipe line and pumping station falling within 50 km from intake point and beyond 50 km from intake point.

The Petitioner has accordingly estimated an amount of **Rs.7.27 Crore** for F.Y. 2026-27 towards O&M expenses for pipe line and pumping stations (Akal & Sangad) falling beyond 50 km from intake point, based on the actual expenditure incurred from April 2024 to March 31st, 2025 on the same. The details of actual O & M expenses incurred from April 2024 to March 31st, 2025 for pipe line and pumping station falling within 50 km from intake point and beyond 50 km from intake point are given in attached sheet marked as **Annexure-09**).

- XI. **Interest Charges on Working Capital:** Regulation 26(2) of the RERC Tariff Regulations,2025 inter alia provides that rate of interest on working capital shall be on a normative basis and shall be considered at the Reference Rate (means the one year marginal cost of funds based lending rate (MCLR) of the State Bank of India (SBI) issued from time to time plus 325 basis points) of Interest as on 1.4.2025 or as on 1st



April of the year during the tariff period 2026-30 in which the generating station or a unit thereof or the transmission system/SLDC/distribution system as the case may be, is declared under commercial operation, whichever is later.

In view of above, Petitioner in this Petitioner has considered Reference Rate of Interest prevailing as on 1.4.2025.

Accordingly, Rate of interest on working capital for the F.Y. 2026-27 has been calculated by adding 325 basis points to SBI one-year Marginal Cost of Funds-based Lending Rate ('MCLR') prevalent as on 01.04.2025, which workout to 12.25%, in accordance with Regulation 26(2) of the RERC Tariff Regulations, 2025. (Details enclosed as **Annexure-10**).

- XII. **Working Capital Requirement:** Working capital requirement has been considered as per Regulation 26(1) (1) (a) of the Tariff Regulations. (Details enclosed as **Annexure-11**)
- XIII. **Water Charges:** The Project draws water from INGP Canal, pursuant to a Water Supply Agreement dated 19.02.2007. The agreed rate under the Water Supply Agreement is Rs. 20 per 1000 Cft.

The INGP, however, with effect from 14.05.2020 had started raising bills for water charges at the rate of Rs. 250 per 1000 Cft. Upon protest, the INGP relied upon a notification published in the official gazette on 14.05.2020 and contended that in accordance with the said notification, the agreed water supply charges under the Water Supply Agreement stand overridden.

The Petitioner states that it has challenged the bills raised by INGP at the rate of Rs. 250 per 1000 Cft before the Hon'ble High Court of Rajasthan vide W.P. No. 6519/2020,



on the ground that the notification dated 14.05.2020 is inapplicable to the case of the Petitioner.

The Hon'ble High Court had, initially, vide its order dated 10.08.2020 restrained INGP from billing for water supply charges at a rate in excess of Rs. 20 per 1000 Cft, which is the rate agreed as per the Water Supply Agreement. Subsequently, however, the Ld. Single Judge of the Hon'ble High Court vacated the interim order dated 10.08.2020 on 13.09.2021, owing to which bills for water supply with effect from 14.05.2020 came to be raised at the rate of Rs. 250 per 1000 Cft by INGP.

The Writ Appeal filed by the Petitioner against the order of the Ld. Single Judge vacating the interim order dated 10.08.2020 was dismissed on 20.10.2021 with the following directions.

“(i) Vacation of interim order is upheld.

(ii) Observations made in the order are only for the purpose of dealing with the matter at interim stage and would not influence final outcome of the writ petition.

(iii) Disposal of this appeal or pendency of the writ petition would not prevent the appellant-petitioner from approaching the State authorities for resolution of the disputes under Clause 8.2 of the water supply agreement.

(iv) If ultimately the writ petition is allowed the respondents shall refund the excess amount with interest at such rate that may be specified by the court”.

That accordingly, for the period 14.05.2020 till date, the Petitioner has deposited under protest and will continue to deposit Rs. 250 per 1000 Cft as water charges, subject to the final outcome of the Writ Petition no 6519/2020.

In case, the Petitioner is successful, no claim under change in law would survive for the purposes of tariff and the excess money deposited with INGP would be refunded along with interest to the Petitioner. However, in case the Petitioner is unsuccessful, the change in law affecting water charges would affect the cost and revenues of the Petitioner and accordingly the Petitioner, in it's respectful submission, would be entitled to claim the said amount as change in law compensation, under the provisions of the PPA.



The Petitioner is only placing this information before this Hon'ble Commission with the present tariff petition; and presently, no monetary claim on account of the money deposited with INGP in excess of the contractual rate of Rs. 20 per 1000 Cft, as water charges is being made. The Petitioner craves liberty from this Hon'ble Commission, to revise its tariff calculations/approach this Hon'ble Commission by way of a separate petition, in case the final outcome of the Writ Petition no. 6519/2020 is against the Petitioner.

Department of Water Resources, GoR vide Gazette notification dated, 21.10.2022 has made amendment in schedule 1 of Rajasthan Irrigation and Drainage Rule, 1955 and increased the rate of water charges from Rs. 250 per 1000 Cft to Rs. 275 per 1000 Cft for FY 2022-23.

Further, Department of Water Resources, GoR vide Gazette notification dated, 13.12.2023 has increased the rate of water charges from Rs. 275 per 1000 Cft to Rs 302.50 per 1000 Cft for FY 2023-24 & Rs 332.75 per 1000 Cft for FY 2024-25, thereafter the same will be further increase by 10% every year.

XIV. **Availability/Plant Load Factor (PLF):** Normative Availability/ Plant Load Factor has been considered at 78% for recovery of full fixed charges as per Regulation 44 (1) (b) of Tariff Regulations, considering CoD as per para 4 above.

XV. Based on the aforesaid components and various Norms & Assumptions (as outlined in **Annexure 12**), the fixed charges work out to **Rs.858.00 Crore for F.Y. 2026-27 at normative Availability/PLF**. The relevant calculations are enclosed at **Annexure 13**.



42. **Determination of Variable Charges**

I. **Primary Fuel:**

- a. The Petitioner has considered transfer price of lignite as **Rs. 2759.29/ MT** from Kapurdi & Jalipa lignite as a whole for F.Y. 2026-27 based on the Petition for determination of Transfer Price of Lignite being filed by Barmer Lignite Mining Company Limited (BLMCL). Further, the petitioner has also considered an amount of Rs. 12.27 per ton towards third party sampling charges as a part of landed cost of lignite as per Regulation 50(4) of RERC Regulation.
- b. Weighted Average GCV of **2777.04 kCal / kg** for lignite from Kapurdi & Jalipa lignite as a whole, has been considered for F.Y. 2026-27 based on the Petition being filed by Barmer Lignite Mining Company Limited (BLMCL).
- c. The Petitioner has considered Gross Station Heat Rate as **2573.18 kCal / kWh** based on normative Station Heat Rate before moisture correction factor allowed by Hon'ble Commission vide order dated 19.06.2017, for lignite considering actual weighted average moisture content of preceding three months i.e. July-2025 to Sep-2025 at **40.20%**. The details of the same are given in Form No. 5.1 of the Petition.
- d. The Petitioner has considered actual weighted average sulphur content of preceding three months i.e. July-2025 to Sep-2025 at **0.42%** in lignite for calculation of normative lime stone consumption as per Regulation 44 (5) of the



Tariff Regulations (**Refer Annexure-14**). The details of the same are given in Form No. 5.1 of the Petition.

- e. The Petitioner has considered landed cost of limestone as **Rs. 1263.24/MT** for F.Y. 2026-27 based on the actual weighted average landed cost of lime stone purchased during the month of July-2025 to Sep-2025. The details of the same are given in Form No. 5.2 of the Petition.

II. **Secondary Fuel:**

- a. The Petitioner has considered Light Diesel Oil ("**LDO**") as a secondary fuel for start-up of the Units. The actual weighted average landed cost of LDO of **Rs. 65673.35/KL** has been considered for F.Y. 2026-27 based on the actual weightage average landed cost of LDO purchased during the preceding three (3) month i.e. July-2025 to Sep-2025. Considering this actual weighted average landed cost, secondary fuel charge component of energy charge has been computed in this Petition as per Regulation 44 (4) of the Tariff Regulations.

- b. Weightage average GCV of **9691.41 kCal/litre** has been considered for LDO for FY. 2026-27 based on actual weightage average GCV of LDO purchased up to September-2025.

43. Based on the aforesaid components and various Norms & Assumptions (as outlined in **Annexure 12**), the variable charges on sent out basis work out to **Rs.2.9965/ kWh for FY 2026-27**. The relevant calculations are enclosed at **Annexure 13**.



Prayer

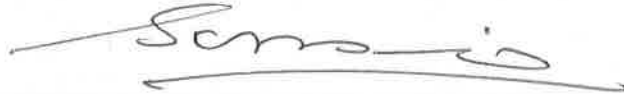
44. For the reasons stated hereinabove, the Petitioner most humbly requests the Hon'ble Commission:

- (a) to determine Tariff for the Generating Station for the F.Y. 2026-27 consisting of:
 - i. fixed (capacity) charges of **Rs. 858.00 Crore**; and
 - ii. variable (energy) charges on sent out basis of **Rs. 2.9965/ kWh**; and
- (b) award Incentive as per Tariff Regulations, 2025 as may be found payable after achieving normative target PLF; and
- (c) provide Fuel Price Adjustment (FPA) as per Regulation 50 of RERC Tariff Regulation, 2025 for the variable charges component; and
- (d) grant liberty to the Petitioner to approach this Hon'ble Commission for adjudication of its claim for change in law compensation/adjustment in tariff, on account of increased water charges, in case WP No. 6519/2020 of the Petitioner is finally disallowed by the Hon'ble Court; and
- (e) pending determination of tariff of the Generating Station for F.Y. 2026-27 award a reasonable ad-hoc interim tariff for the Generating Station based on the ad-hoc transfer price of lignite from Kapurdi and Jalipa lignite mines @ 85% of Petitioned price before Royalty, taxes & duties, plus taxes at actuals as allowed pursuant to the order dated 08.08.2018, 05.02.2020 and 07.10.2022 passed by the Hon'ble APTEL in Appeal No. 137/2018 and as undertaken to be paid by the respondent Discoms, to FY 2026-27 also, till final determination of the lignite transfer price and disposal of the present petition by this Hon'ble Commission, to continue



supplying electricity to the Respondents, , subject to adjustment against the tariff of Generating Station awarded pursuant to (a) above, and/or

(f) pass such other order(s) / direction(s) as this Hon'ble Commission may deem just, fit and proper in the circumstances of the case.

A handwritten signature in black ink, appearing to be 'S. S. S.', written over a horizontal line.

Place: Jaipur **for JSW Energy (Barmer) Ltd. (formerly: Raj WestPower Ltd.)**

Dated: 27.11.2025 **Petitioner**

BEFORE THE RAJASTHAN ELECTRICITY REGULATORY COMMISSION JAIPUR, RAJASTHAN

Petition No.....

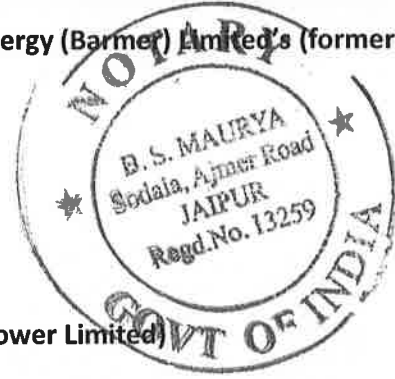
IN THE MATTER OF

Petition under Regulation 11 of the Rajasthan Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2025 (hereinafter referred to as "Tariff Regulations") for Determination of Tariff for F.Y. 2026-27 of 1080 MW (8 x 135 MW) Lignite based Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited's (formerly: Raj WestPower Limited) at Bhadresh, Barmer district.

AND

IN THE MATTER OF

M/S. JSW Energy (Barmer) Limited (formerly: Raj WestPower Limited)
Office No 2 & 3, 7th Floor, Man Upasna Plaza,
C-44, Sardar Patel Marg, C-Scheme, Jaipur



PETITIONER

v/s

1. Jaipur Vidyut Vitran Nigam Limited (JVVNL)
Vidyut Bhawan, Janpath, Jaipur
2. Ajmer Vidyut Vitran Nigam Limited (AVVNL)
Old Power House, Hathi Bhata, Ajmer
3. Jodhpur Vidyut Vitran Nigam Limited (JdVVNL)
New Power House, Industrial Area, Jodhpur

RESPONDENTS

ATTESTED
B.S. MAURYA
B. S. MAURYA
Notary (Govt. Of India)
Sodala, Ajmer Road, Jaipur

[Signature]

27 NOV 2025



AFFIDAVIT

I, Shashikant Modi, son of Shri Kailash Chandra Modi aged 45 years Residing at Flat no 404, Balaji Aashiyana, Laxmi Nagar Road, Niwaru Road, Jhotwara Jaipur-302012, Rajasthan do hereby solemnly affirm and state as under:

1. I say that I am authorized person of the Petitioner Company and am competent to swear the present affidavit.
2. I say that I have read the contents of the above Petition filed by the Petitioner and I have understood the contents of the same.
3. I say that the contents of the of the above Petition along with the annexures filed by the Petitioner are based on the information available and on the records of the Petitioner maintained in the normal course of business and believed by me to be true.

DEPONENT

VERIFICATION

I, the deponent above-named, do hereby verify the contents of the above affidavit to be true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified at Jaipur on this 27th day of November, 2025

DEPONENT

ATTESTED

B. S. MAURYA
Notary (Govt. Of India)
Sodala, Ajmer Road, Jaipur

27 NOV 2025



Annexure 02



JSW Energy (Barmer) Limited

(Formerly : Raj WestPower Limited)

Regd. Office: JSW Centre,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051,

CIN: U31102MH1996PLC185098

Phone : 022-4286 1000

Fax : 022-4286 3000

Website: www.jsw.in

**Certified True Copy of the Resolution passed by the Finance Committee of
JSW Energy (Barmer) Limited at its meeting held on Monday, 6th October, 2025**

Authorization for filing Petitions with Rajasthan Electricity Regulatory Commission:

"RESOLVED in supersession of the resolution passed by the Committee at its meeting held on 21st January, 2022 and pursuant to the authority vested in the Finance Committee by the Board of Directors of the Company, authorizing certain designated Officials of the Company in connection with filing petitions with the Rajasthan Electricity Regulatory Commission (RERC) THAT

Mr. Sharad Mahendra
Mr. Pritesh Vinay
Mr. Chittur Ramakrishnan Lakshman
Mr. Sirish Vardhan
Mr. Tushar Borse
Mr. Shashikant Modi
Mr. Jyotiprakash Panda
Mr. Veerendra Chandavat
Mr. Aditya Saini

be and are hereby severally authorised to submit petitions to RERC for determination of tariff for Company's 1080 MW Power Plant at Barmer, Rajasthan as also for filing of any other matters connected or incidental thereto, act as representatives of the Company, to attend, to sign any petition, applications, forms, deeds and documents as may be required to be submitted / filed before RERC, to delegate all or any of the above powers vested in them by virtue of this resolution, to any Consulting Service Agency/ Advisors/ Law Firm, by way of a Power of Attorney / Letter of Authority or any other mode if required and to do all such acts, deeds, things and matters as may be deemed necessary or desirable in connection with and in relation to the aforesaid.

RESOLVED FURTHER THAT a certified true copy of the said resolution be submitted to whomsoever as may be concerned under the signatures of any Director of the Company or the Company Secretary."

Certified True Copy
For JSW Energy (Barmer) Limited

CHITTUR
RAMAKRISHNA
N LAKSHMAN

Digitally signed by CHITTUR
RAMAKRISHNAN
LAKSHMAN
Date: 2025.11.17 13:34:43
+05'30'

Chittur Ramakrishnan Lakshman
Company Secretary
ACS – 13460



Part of O.P. Jindal Group

027

Annexure - 03

**LODHA
& CO LLP**

Chartered Accountants

6, Karim Chambers, 40, Ambalal Doshi Marg
(Hamam Street), Fort, Mumbai- 400 001
Telephone : 0091-22-22691414/40021415
: 0091-22-40021440/40021414
Email : mumbai@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To The Members of JSW Energy (Barmer) Limited

Opinion

We have audited the accompanying standalone financial statements of **JSW Energy (Barmer) Limited** ("the Company"), which comprise of Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of other information, we are required to report that fact. We have nothing to report in this regard.

Regd. Office : 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.
Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Registration No. 301051E/E300284) a Limited Liability Partnership having Identification No. : ACE-5752 Page 1 of 13
with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur



[Handwritten Signature]

Management responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



Signature

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and records.
- The Balance sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Ind AS) Rules, 2015, as amended.
- On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.



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- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the Act.
- (h) With respect to the matters to be included in the Auditor's report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. -Refer Note No. 43 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement. Refer Note No. 48(v) and (vi) to the standalone financial statements.
 - v. The dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.



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- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company is in compliance with the preservation of audit trail as per the statutory requirements for record retention.

For **LODHA & CO LLP**
Chartered Accountants
Firm registration No. -
301051E/E300284

R. P. Baradiya

R. P. Baradiya
Partner

Membership No. 044101

UDIN: **25044101BMIVLT9987**



Mumbai
07th May, 2025

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ANNEXURE REFERRED TO IN PARAGRAPH "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF "JSW ENERGY (BARMER) LIMITED" FOR THE YEAR ENDED 31st MARCH, 2025

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

- i. (i) a). In respect of Company's property, plant and equipment and intangible assets:
 - A. The Company has maintained proper records, showing full particulars including quantitative details and the situation of property, plant & equipment.
 - B. The Company has maintained proper records, showing full particulars of intangible assets.
- b) As explained to us and on the basis of our examination of the records, the Company has a phased program for physical verification of the property, plant & equipment for all locations over a period of three years. In our opinion, the frequency of verification is reasonable, considering the size of the Company and nature of its property, plant and equipment. Pursuant to the program of the physical verification of property, plant and equipment, physical verification of the assets has been carried out during the year and no material discrepancies were noticed on such verification.
- c) Based on the information and explanations given to us and on the basis of our examination of the records, the title deeds of immovable properties are held in the name of the Company.
- d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order is not applicable to the Company.
- e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, no proceedings have been initiated during the year or are pending as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.
- ii. (a) The Inventories have been physically verified by the management at reasonable intervals during the year, including quantity assessment report by technical expert in respect of lignite and lime. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of it's business. As per the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.



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(b) Based on our audit procedures and on the basis of information and explanations given to us by the Management, we are of the opinion that the quarterly returns or statements filed by the Company with banks in respect of working capital are in agreement with the books of account of the Company.

iii (a) The Company has granted loans or advances in the nature of loans, unsecured and the details of which is given below:

Particulars	(Rs. in crores)		
	Investments	Loans	Guarantees
Aggregate amount granted/ provided during the year			
- Fellow subsidiary	-	-	-
- Joint Venture	-	-	-
- Holding Company	-	3,669.00	-
Balance outstanding as at balance sheet date in respect of above cases:			
- Fellow subsidiary	-	-	-
- Joint Venture	-	-	-
- Holding Company	-	2,319.00	-
Refer note no. 8 to the standalone financial statements			

The Company has not made any investments, provided any guarantee or security to any other entity other than above during the year.

- (b) According to the information and explanation given to us by the Management, we are of the opinion that the terms and conditions of the above mentioned loans granted are, *prima facie*, not prejudicial to the interest of the Company.
- (c) (i) During the year, the Company has granted loan aggregating Rs. 3,669.00 crore to the holding company, balance outstanding as at the year end is Rs. 2,319.00 crore. The said loans are interest free and repayable on demand. The Company has not demanded any repayment of principal amount during the year and therefore, in our opinion, the terms relating to repayment of principal amounts are regular.

(Refer note no. 8 to the standalone financial statements)

- (ii) In earlier years, the Company had granted interest bearing loans aggregating Rs. 567.64 crores to Barmer Lignite Mining Company Limited (BLMCL), a joint venture and the balance outstanding as at the year end is Rs. 567.64 crores. The principal amount on the said loan is repayable after repayment of existing secured rupee term loan of BLMCL i.e. in FY 2038-39. There have been delays (ranging from 1 to 4.05 years) in the receipt of interest aggregating to Rs. 206.86 crores.

(Refer note no. 8, 32 (c) and 44 to the standalone financial statements).

- (d) In respect of Interest due for more than ninety days of Rs. 194.26 crores, in our opinion, Company has taken reasonable steps for recovery of the same. (Refer note no.32 (c) to the standalone financial statements).

- (e) There is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.



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[Signature]

- (f) The Company has granted interest free loan to the holding company which is repayable on demand and details are as follows:

Particulars	Rs. in crores
Aggregate amount of loans granted during the year*	3,669.00
Percentage of loans granted to the total loans granted during the year	100%

* Balance outstanding as at the year end is Rs. 2,319.00 crores.

- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions of Section 185 and 186 of the Act to the extent applicable, with respect to the loans given, investments made, guarantees given and security provided during the year.
- v. According to the information and explanations given to us and on the basis of our examination of the records, no deposits or amounts which are deemed to be deposits have been accepted by the Company within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable to the Company. No deposits have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and Rules framed there under.
- vi. The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We are not required and therefore, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues mentioned in clause 3 (vii) (a) which have been not deposited on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records, there were no amounts to be recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3 (viii) of the Order is not applicable to the Company.
- ix. (a) Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or other



Signature

borrowings or in the payment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable to the Company.

**LODHA
& CO LLP**

- (b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has applied term loans for the purpose for which they were obtained.
- (d) On an overall examination of the standalone financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.
- (e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is applicable to the Company.
- (f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is applicable to the Company.
- x. (a) The Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past. Therefore, the provisions of clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any Instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable to the Company.



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- xiii. According to the information and explanations given to us and based on our examination of records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the standalone financial statements as required by the applicable Accounting Standard. Refer note 44 to the standalone financial statements.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company and presented to the Board during the year and till date, in determining nature, timing and extent of our audit procedure.
- xv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities which require a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) There is one registered Core Investment Company (CIC) and four unregistered CICs forming part of the Group.
- xvii. The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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- xx. There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order are not applicable to the Company.

For **LODHA & CO LLP**
Chartered Accountants
Firm registration No. -
301051E/E300284



R. P. Baradiya

R. P. Baradiya
Partner
Membership No. 044101
UDIN: 25044101BMIVLT9987

Mumbai
07th May, 2025

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“ANNEXURE B”

ANNEXURE REFERRED TO IN PARAGRAPH “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT TO THE MEMBERS OF “JSW ENERGY (BARMER) LIMITED” FOR THE YEAR ENDED 31ST MARCH, 2025

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

We have audited the internal financial controls over financial reporting of **JSW Energy (Barmer) Limited** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements; and (4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the organisation from time to time.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No: 301051E/E300284

R. P. Baradiya

R. P. Baradiya

Partner

Membership No.044101

UDIN: 25044101BMIVLT9987



Mumbai
07th May, 2025

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JSW ENERGY (BARMER) LIMITED
CIN: U31102MH1996PLC185098
Balance Sheet as at March 31, 2025

₹ crore

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	4	2,636.49	2,888.23
	(b) Capital work-in-progress	5	6.01	49.58
	(c) Intangible assets	6	1.23	0.41
	(d) Financial assets			
	(i) Investments in a joint venture	7	9.80	9.80
	(ii) Trade receivables	13	68.22	68.22
	(iii) Loans	8	567.64	567.64
	(iv) Other financial assets	9	118.06	145.55
	(e) Income tax assets (net)	10 (A)	7.32	6.40
	(f) Other non-current assets	11	80.07	71.92
	Total non current assets		3,494.84	3,807.75
2	Current assets			
	(a) Inventories	12	227.19	252.41
	(b) Financial assets			
	(i) Investments	7	440.25	394.03
	(ii) Trade receivables	13	250.21	177.09
	(iii) Unbilled revenue		268.23	268.12
	(iv) Cash and cash equivalents	14	318.76	230.84
	(v) Bank balances other than (iv) above	15	22.05	20.13
	(vi) Loans	8	2,319.00	1,696.00
	(vii) Others financial assets	9	63.37	63.44
	(c) Other current assets	11	107.30	14.10
	Total current assets		4,016.36	3,116.16
	Total assets		7,511.20	6,923.91
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	16(A)	3,015.57	3,015.57
	(b) Other equity	16(B)	479.46	456.68
	Total Equity		3,495.03	3,472.25
	Liabilities			
1	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	17	2,226.99	1,571.77
	(ii) Lease liabilities		2.03	0.51
	(b) Provisions	19	13.22	13.78
	Total non current liabilities		2,242.24	1,586.06
2	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	17	243.55	521.92
	(ii) Lease liabilities		0.20	0.00
	(iii) Trade payables			
	-total outstanding dues of micro enterprises and small enterprises; and	20	12.96	8.05
	-total outstanding dues of creditors other than micro enterprises and small enterprises		116.06	99.12
	(iv) Other financial liabilities	18	1,384.25	1,218.82
	(b) Other current liabilities	21	11.64	12.33
	(c) Provisions	19	5.27	5.36
	Total current liabilities		1,773.93	1,865.60
	Total equity and liabilities		7,511.20	6,923.91

See accompanying notes to the financial statements (1-90)

As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

R. P. Baradiya
Partner
Membership No. 044101



Place: Mumbai
Date: May 07, 2025

For and on behalf of the Board of Directors

Sherad Mahendra
Chairman
[DIN 02100401]

Pritesh Wney
Director
[DIN 08868022]

Chittur Ramakrishnan Lakshman
Company Secretary &
Chief Financial Officer

JSW ENERGY (BARMER) LIMITED
CIN: U31102MH1996PLC185098
Statement of Profit and Loss for the year ended March 31, 2025

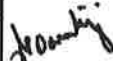
₹ crore except per share data as stated otherwise

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	22	2,741.38	2,880.19
II Other income	23	97.96	83.52
III Total income (I-II)		2,839.34	2,963.71
IV Expenses			
(a) Fuel costs	24	1,698.13	1,776.78
(b) Employee benefits expense	25	88.36	85.71
(c) Finance costs	26	136.90	181.08
(d) Depreciation and amortisation expense	4 & 6	359.09	359.00
(e) Other expenses	27	230.99	188.34
Total expenses		2,513.44	2,590.91
V Profit before tax (III-IV)		325.90	372.80
VI Tax expense			
-Current tax		56.94	65.19
-Deferred tax	28	(44.80)	(73.42)
-Deferred tax adjustable in future tariff		44.80	73.42
VII Profit for the year (V-VI)		268.96	307.61
VIII Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
-Remeasurements of the net defined benefit plans		1.28	(0.64)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.22)	0.12
IX Total comprehensive income for the year (VII+VIII)		270.02	307.09
X Earnings per equity share of ₹ 10 each Basic & Diluted (₹)	38	0.89	1.02

See accompanying notes to the financial statements


(1-50)

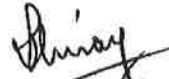
As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284


R. P. Baradiya
Partner
Membership No. 044101



For and on behalf of the Board of Directors


Sharad Mahendra
Chairman
[DIN 02100401]


Pritesh Vinay
Director
[DIN 08868022]


Chittur Ramakrishnan Lakshman
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: May 07, 2025

JSW ENERGY (BARMER) LIMITED
CIN: U31102MH1998PLC185098
Statement of changes in equity for the year ended March 31, 2025

A. EQUITY SHARE CAPITAL

₹ crore

Particulars	Total
Balance at April 01, 2023	2,987.73
Add:-Issue of bonus shares (refer note 16(A)(i)(2))	753.89
Less:-Buy back of shares (refer note 16(A)(i)(1))	(726.05)
Balance at March 31, 2024	3,015.57
Add:-Issue of bonus shares	-
Less:-Buy back of shares	-
Balance at March 31, 2025	3,015.57

B . OTHER EQUITY

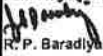
₹ crore

Particulars	Reserves and Surplus				Items of other comprehensive income	Total Other Equity
	General reserve	Equity settled employee benefits reserve	Capital redemption reserve	Retained earnings	Remeasurements of the net defined benefit plans	
Balance at April 01, 2023	0.09	16.19	4.09	877.84	(2.41)	895.79
Profit for the year ended March 31, 2024	-	-	-	307.61	-	307.61
Other comprehensive income	-	-	-	-	(0.53)	(0.53)
Total comprehensive income for the year ended March 31, 2024	-	-	-	307.61	(0.53)	307.08
Transfer from/to capital redemption reserve (CRR) for buy back of shares (refer note 16(A)(i)(1))	-	-	726.05	(726.05)	-	-
Issuance of bonus shares (refer note 16(A)(i)(2))	-	-	(730.14)	(23.75)	-	(753.89)
Share based payments	-	7.69	-	-	-	7.69
Balance at March 31, 2024	0.09	23.88	-	435.65	(2.84)	456.68




₹ crore

Particulars	Reserves and Surplus				Items of other comprehensive income	Total Other Equity
	General reserve	Equity settled employee benefits reserve	Capital redemption reserve	Retained earnings	Remeasurements of the net defined benefit plans	
Balance as at April 01, 2024	0.09	23.88	-	435.65	(2.94)	466.68
Profit for the year ended March 31, 2025	-	-	-	268.96	-	268.96
Other comprehensive income	-	-	-	-	1.06	1.06
Total comprehensive income for the year ended March 31, 2025	-	-	-	268.96	1.06	270.02
Dividends	-	-	-	(256.32)	-	(256.32)
Share based payments	-	9.08	-	-	-	9.08
Balance at as March 31, 2025	0.09	32.96	-	448.29	(1.88)	479.46

See accompanying notes to the financial statements (1-50)

As per our attached report of even date
For Lodhal & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

R. P. Baradlya
Partner
Membership No. 044101



For and on behalf of the Board of Directors

Shradha Mahendra
Chairman
(DIN 02100401)

Pritesh Vinay
Director
(DIN 08886022)

Chittur Ramakrishnan Lakshman
Company Secretary &
Chief Financial Officer

Place: Mumbai
Date: May 07, 2025

JSW ENERGY (BARMER) LIMITED
CIN: U31102MH1096PLC185098
Statement of Cash Flows for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
(₹ crore)				
I. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		325.90		372.80
Adjusted for:				
Depreciation and amortisation expense	359.06		359.00	
Interest income	(61.58)		(59.61)	
Net (gain)/ loss on fair valuation of current investments through profit or loss	0.54		(0.04)	
Loss on disposal /discard of property, plant and equipment	0.14		-	
Finance costs	136.90		181.08	
		435.06		480.43
Operating profit before working capital changes		760.96		853.23
Adjustments for:				
(Increase)/Decrease in Trade receivables	(73.22)		310.75	
Increase/(Decrease) in Trade and Other payables	189.95		159.88	
(Increase)/Decrease in Loans, advances and other receivables	(100.63)		(23.35)	
(Increase)/Decrease in Inventories	25.22		(106.00)	
		41.32		341.28
Cash generated from operations		802.28		1,194.51
Direct taxes paid (net)		(58.09)		(67.82)
NET CASH GENERATED FROM OPERATING ACTIVITIES		744.19		1,126.69
II. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, plant and equipment including CWIP, capital advances and pre-operative expenses		(58.83)		(27.68)
Proceeds from sale of Property, plant and equipment		-		0.04
Demand loan refunded		3,046.00		1,135.00
Demand loan given		(3,669.00)		(1,161.00)
Interest income		78.68		32.73
Bank deposits not considered as cash and cash equivalents (placed)/ refund		6.56		(0.96)
NET CASH USED IN INVESTING ACTIVITIES		(594.59)		(21.87)
III. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings-banks		1,700.00		400.00
Repayment of long term borrowings-banks		(1,180.88)		(323.84)
Repayment from short term borrowings		(141.73)		(31.74)
Finance costs		(135.89)		(184.52)
Buy back of equity shares		-		(726.05)
Dividend paid		(256.32)		-
Payment for lease liabilities		(0.10)		(0.05)
NET CASH USED IN FINANCING ACTIVITIES		(14.92)		(866.20)
NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)		134.68		238.62
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR (Refer Note 7 and 14)		624.87		386.21
Fair value gain/(loss) on liquid investments		(0.54)		0.04
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR (Refer Note 7 and 14)		759.01		624.87
Cash and cash equivalents comprises of :				
1) Balances with banks				
In current accounts		243.75		230.82
In deposit accounts maturity less than 3 months at inception		75.00		-
2) Cash on hand		0.01		0.02
3) Investment in liquid mutual funds		440.25		394.03
Total		759.01		624.87

See accompanying notes to the financial statements (1-50)

As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

R. P. Baradiya
R. P. Baradiya
Partner
Membership No. 044101



Place: Mumbai
Date: May 07, 2025

For and on behalf of the Board of Directors

Sharan Mahendra
Sharan Mahendra
Chairman
[DIN 02100401]

Prilesh Vinay
Prilesh Vinay
Director
[DIN 08868022]

Chittur Ramekrishnan Lakshman
Chittur Ramekrishnan Lakshman
Chief Financial Officer & Company Secretary

JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 1- General information

The financial statements comprise financial statements of JSW Energy (Barmer) Limited (hereinafter referred to as ("the Company") having CIN U31102MH1996PLC185098 for the year ended March 31, 2025.

The Company is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at JSW Centre Bandra Kurla Complex, Bandra East, Mumbai - 400051.

The Company is primarily engaged in the business of generation of power. The Company has set up a lignite-based power plant at Barmer, Rajasthan comprising of 8 units of 135 MW each.

Note no. 2.1- Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 12, 2024 and September 09, 2024, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2024 and Companies (Indian Accounting Standards) Second Amendment Rules, 2024 introducing following changes:

Ind AS 117 – Insurance Contracts:

Ind AS 117: Insurance Contracts was introduced and Ind AS 104: Insurance Contracts was withdrawn. This was accompanied with consequent amendments in other standards.

Ind AS 116 – Leases:

The amendments clarify accounting treatment for a seller-lessee involved in sale and leaseback transactions, and introduced some related illustrative examples.

The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Note no. 2.2- Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

The Standalone Financial Statements are approved for issue by the Board of Directors in its meeting held on May 07, 2025.

Note no. 3.1- Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 4 of the Companies (Indian Accounting standards) Rules, 2015 as amended from time to time



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

The financial statements of the Company are prepared in accordance with the Indian generally accepted accounting principles (GAAP) on the accrual basis of accounting and historical cost convention except for the certain material items that have been measured at fair value as required by the relevant Ind AS and explained in the ensuing policies below.

The financial statements are presented in Indian Rupees ('INR') which is functional currency and all values are rounded to the nearest crore, except otherwise indicated.

Use of estimates & Judgements

The preparation of the financial statements requires that the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

The critical accounting judgements and key estimates followed by the Company for preparation of financial statements is described in Note 30.

Note no. 3.2- Material accounting policies

I. Property, plant and equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred. Major shutdown or overhaul expenditure is capitalised as the activities are undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriated category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimate cost of dismantling, removing or



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

restoring the site is capitalised along with the cost of acquisition or construction upon completion and a corresponding liability is recognised. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost. Leasehold Land acquired by the Company, with an option in the lease deed, entitling the Company to purchase on outright basis after a certain period at no additional cost is not amortised.

II. Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Certain computer software costs are capitalised and recognised as Intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

III. Depreciation & amortization

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

Amortization of intangible assets is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Depreciation on tangible assets is provided as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on useful life and residual value notified for accounting purposes by Electricity Regulatory Authorities.

Assets not owned by the Company is amortised over a period of 10 years. Software is amortised over an estimated useful life of 3 years.

Plant and Equipment (Capital Overhauling) is depreciated over a period of 4 years.

Estimated useful lives of the assets are as follows:

Class of assets	Useful life (In Years)
Buildings	25
Plant and Machinery	25
Furniture and fixtures	15
Office equipment	15
Vehicles	10

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

IV. Capital Work-in-progress and Pre-operative Expenses during Construction Period

Capital Work-in-Progress includes expenditure during construction period incurred on projects under implementation treated as pre-operative expenses pending allocation to the assets. These expenses are apportioned to the respective fixed assets on their completion / commencement of commercial production.

V. Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and Intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit or Loss.

VI. Borrowing costs

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.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on



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Notes to the Standalone Financial Statements for the year ended March 31, 2025

temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

VII. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company cash management.

VIII. Inventories

Cost of inventories includes cost of purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts, coal, fuel and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories less all estimated cost of completion and costs necessary to make the sale

IX. Revenue recognition

Sale of Power

Revenue towards satisfaction of performance obligation from contracts with customers is recognised when control of the goods including power generated is transferred to the customer, at transaction price (net of variable consideration) i.e. at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring promised goods having regard to the terms of the contract including Power Purchase Agreements, relevant tariff regulations and the tariff orders by the regulator, as applicable. If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for satisfaction of performance obligation. The variable consideration is estimated having regard to various relevant factors including historical trend and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Compensation towards shortfall in offtake are recognised on collection or earlier when there is reasonable certainty to expect ultimate collection.

Surcharge on delay payment/overdue trade receivables for sale of energy is recognised when no significant uncertainty as to measurability or collectability exists.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

X. Foreign currency transactions

In preparing the financial statements of each individual Company entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings
- Exchange differences on transactions entered into in order to hedge certain foreign currency risks; and
- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

XI. Employee Benefits.

Post-employment plans

a. Defined-benefit plan – Gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss

- (i) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and
- (ii) Net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.



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Notes to the Standalone Financial Statements for the year ended March 31, 2025

- (iii) Re-measurement comprising of actuarial gains and losses arising from
- Re-measurement of Actuarial(gains)/losses
 - Return on plan assets, excluding amount recognised in effect of asset ceiling
 - Re-measurement arising because of change in effect of asset ceiling is recognised in the period in which they occur directly in other comprehensive income. Re-measurement is not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b. Defined-contribution plan - Provident fund

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government and certain state plans like Employees' State Insurance. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave 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 recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation.

Share-based payment arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.



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The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

XII. Taxation

Income tax comprises current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

Current tax

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Minimum Alternative Tax

Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and included in Deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

sufficient taxable profits to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively

XIII. Earnings per share

Basic earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/ (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date

XIV. Provisions, Contingencies and Commitments

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is :



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Notes to the Standalone Financial Statements for the year ended March 31, 2025

- a. A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b. A present obligation that arises from past events but is not recognised because
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

XV. Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss (FVTPL)) are added to or deducted from the fair value 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 at fair value through profit or loss are recognised immediately in Statement of Profit or Loss.

Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both

- I. The entity's business model for managing the financial assets and
- II. The contractual cash flow characteristics of the financial asset.



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Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition)

- The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously Accumulated in this reserve is reclassified to profit or loss. All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investment In Joint Venture Company

Investment in Joint Venture Company is carried at cost in the financial statements.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for



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trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is



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assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For financial assets other than trade receivables, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL.

The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the



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sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.
- A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:
- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

- The financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.

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 recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each Balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such change are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and the how they are accounted for:

Original Classification	Revised Classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FCTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

XVI. Leases

The Company has applied Ind AS 116 using the Retrospective Modified Approach and details of accounting policies under Ind AS 116 are presented below.

The Company as lessor

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Lease classification is made at the inception date and is reassessed only if there is a lease modification. Changes in estimates (for example, changes in estimates of the economic life or of the residual value of the underlying asset), or changes in circumstances (for example, default by the lessee), do not give rise to a new classification of a lease for accounting purposes. For a modification to a finance lease, if the lease would have been classified as an operating lease had the modification been in effect at the inception date, lease modification is accounted as a new lease from the effective date of modification and carrying amount of underlying asset is measured as the net investment in the lease immediately before the effective date of the lease modification.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset;
- the Company has substantially all of the economic benefits from use of the asset through the period of the lease, and
- the Company has the right to direct the use of the asset.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

At the date of commencement of the lease, the Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (i.e. leases with a lease term of 12 months or less) and leases of low value assets (i.e. below ₹ five lakh). For short term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

For a contract that contain a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Nota No.- 4 Property, plant and equipment

Particulars	₹ crore									
	Freehold Land	Buildings	Plant and equipment	Plant and equipment (Capital overhauling)	Furniture and Fixtures	Vehicles	Office Equipment	Right-of-use assets	Total	
i. Gross carrying value										
Balance as at April 01, 2023	29.62	848.32	5,128.82	38.59	7.61	1.35	5.27	0.55	6,060.13	
Additions	-	-	22.52	-	0.11	0.15	0.20	-	22.98	
Disposals/Other adjustments	-	-	(0.06)	-	-	-	-	-	(0.06)	
Balance as at March 31, 2024	29.62	848.32	5,151.28	38.59	7.72	1.50	5.47	0.55	6,083.06	
ii. Accumulated depreciation										
Balance as at April 01, 2023	-	248.56	2,549.98	30.49	4.60	0.50	1.86	0.05	2,836.04	
Depreciation expense for the year ended March 31, 2024	-	31.19	322.99	3.73	0.42	0.12	0.33	0.02	358.80	
Eliminated on disposal of assets	-	-	(0.02)	-	-	-	-	-	(0.02)	
Balance as at March 31, 2024	-	279.75	2,872.96	34.22	5.02	0.62	2.19	0.07	3,194.82	
iii. Net carrying value as at March 31, 2024	29.62	568.57	2,278.33	4.37	2.70	0.88	3.28	0.48	2,888.23	

Particulars	₹ crore									
	Freehold Land	Buildings	Plant and equipment	Plant and equipment (Capital overhauling)	Furniture and Fixtures	Vehicles	Office Equipment	Right-of-use assets	Total	
i. Gross Carrying Value										
Balance as at April 01, 2024	29.62	848.32	5,151.28	38.69	7.72	1.50	5.47	0.55	6,083.06	
Additions	-	0.60	96.80	6.31	0.06	-	1.69	1.74	107.20	
Disposals/Other adjustments	-	-	(0.08)	-	(0.55)	(0.20)	(0.45)	-	(1.08)	
Balance as at March 31, 2025	29.62	848.92	5,246.00	44.90	7.43	1.30	6.71	2.29	6,169.17	
ii. Accumulated depreciation										
Balance as at April 01, 2024	-	279.75	2,872.96	34.22	5.02	0.62	2.19	0.07	3,194.82	
Depreciation expense for the year ended March 31, 2025	-	31.12	323.36	3.36	0.39	0.13	0.34	0.08	358.78	
Eliminated on disposal of assets	-	-	(0.09)	-	(0.30)	(0.18)	(0.36)	-	(0.92)	
Balance as at March 31, 2025	-	310.87	3,196.23	37.58	5.11	0.57	2.17	0.15	3,552.88	
iii. Net carrying value as at March 31, 2025	29.62	538.05	2,061.77	7.32	2.32	0.73	4.54	2.14	2,536.49	

a) Refer Note 17 for the details in respect of certain property, plant and equipment hypothecated/mortgaged as security for borrowings.

b) Assets not owned by the Company included in building gross block ₹ 1.74 crore (previous year ₹ 1.74 crore) and plant & equipment ₹ 32.74 crore (previous year ₹ 32.74 crore). Details are as follows.

Description of the property	Gross carrying value (₹ crore)	Title deeds held in the name of	Share of the Company in the property (%)	Whether title deed holder is a promoter, direct or relative of promoter/direct or employee of promoter /director	Property held since which date	Reason for not being held in the name of the company
33 KV Lines out side the plant	32.74	NA	-	NA	Various dates from November 20, 2014 to June 30, 2015	33 KV lines are under the custody of Rajasthan discoms.
Road out side the plant	1.74	NA	-	NA	Various dates from January 31, 2011 to December 01, 2017	Approach road to plant constructed by the Company on public land.



JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No.- 5 Capital work-In- progress

₹ crore

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress		
Plant and equipment and civil works	6.01	49.58
TOTAL	6.01	49.58

Particulars	Amount in CWIP as at March 31, 2025				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress					
5.4 Mega watt solar project at cross country pump house	0.34	-	-	-	0.34
Others	5.19	0.48	-	-	5.67
Total	5.53	0.48	-	-	6.01

Particulars	Amount in CWIP as at March 31, 2024				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress					
Lime handling plant	3.15	34.85	6.81	0.25	45.06
5.4 Mega watt solar project at cross country pump house	0.64	-	-	-	0.64
Others	3.88	-	-	-	3.88
Total	7.67	34.85	6.81	0.25	49.58

Capital work-in-progress: projects timelines overdue

Particulars	To be completed in				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress					
Lime handling plant	45.06	-	-	-	45.06
Total	45.06	-	-	-	45.06



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No.- 6 Intangible assets

₹ crore

Particulars	Computer Software
I. Gross carrying value	
Balance as at April 01, 2023	2.23
Additions during the year ended March 31, 2024	0.42
Elimination on disposal of assets during the year ended March 31, 2024	-
Balance as at March 31, 2024	2.65
II. Accumulated amortisation	
Balance as at April 01, 2023	2.04
Amortisation expense for the year ended March 31, 2024	0.20
Elimination on disposal of assets during the year ended March 31, 2024	-
Balance as at March 31, 2024	2.24
III. Net carrying value as at March 31, 2024	0.41

₹ crore

Particulars	Computer Software
I. Gross carrying value	
Balance as at April 01, 2024	2.65
Additions during the year ended March 31, 2025	1.10
Elimination on disposal of assets during the year ended March 31, 2025	-
Balance as at March 31, 2025	3.75
II. Accumulated amortisation	
Balance as at April 01, 2024	2.24
Amortisation expenses for the year ended March 31, 2025	0.28
Elimination on disposal of assets during the year ended March 31, 2025	-
Balance as at March 31, 2025	2.52
III. Net carrying value as at March 31, 2025	1.23



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. -7 Investments

₹ crore

Particulars	Face Value ₹ per units	As at March 31, 2025			Face Value ₹ per units	As at March 31, 2024		
		No of Shares/Units	Current	Non current		No of Shares/Units	Current	Non current
I. Unquoted investments								
a) Designated as fair value through profit and loss								
Investments in mutual funds								
a) Aditya Birla Sunlife Overnight Fund Growth	-	-	-	-	1,000	2,422,625	93.43	-
b) Tata Liquid Fund Regular Plan - Growth	-	-	-	-	1,000	539,417	203.38	-
c) Kotak FMP Series 294 - Reg Growth	-	-	-	-	10	41,377	20.03	-
d) Nippon India Liquid Fund - Growth Plan	-	-	-	-	1,000	6,021	3.52	-
e) Bajaj Finserv Liquid Fund - Regular Plan Growth	1,000	356,038	40.08	-	-	-	-	-
f) ICICI Prudential Money Market Fund Growth	10	2,687,983	100.05	-	-	-	-	-
g) ABSL Money Manager Fund - Growth - Regular Plan	10	5,511,655	200.10	-	-	-	-	-
h) UTI Money Market Fund - Regular Plan Growth	1,000	333,791	100.04	-	-	-	-	-
i) Invasco India Liquid Fund - Growth	-	-	-	-	1,000	45,657	15.02	-
j) UTI Liquid Cash Plan-Regular Growth	-	-	-	-	1,000	149,374	58.65	-
Total aggregate unquoted investments at carrying value			440.25	-			394.03	-
II. Unquoted investments								
(a) Investments in equity instruments of joint venture ¹								
Equity share of ₹ 10 each fully paid up of Barmer Lignite Mining Company Limited (BLMCL)		9,800,000	-	9.80		9,800,000	-	9.80
(b) Investments in government or trust securities								
6-Year national savings certificate ₹ 14,000 (previous year ₹ 14,000)			-	0.00			-	0.00
Total aggregate unquoted investments at cost value			-	9.80			-	9.80
TOTAL			440.25	9.80			394.03	9.80

1) Refer Note 17 for Investment in equity share instruments of joint ventures as security for borrowings.



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 8 Loans

₹ crore

Particulars	As at March 31, 2025			As at March 31, 2024		
	Current	Non current	Total	Current	Non current	Total
Unsecured, considered good						
Loan to the joint venture company	-	567.64	567.64	-	567.64	567.64
Loan to the holding company	2,319.00	-	2,319.00	1,696.00	-	1,696.00
TOTAL	2,319.00	567.64	2,886.64	1,696.00	567.64	2,263.64

Name of the Party	As at March 31, 2025			As at March 31, 2024		
	Current	Non current	Total	Current	Non current	Total
Loan and advances in the nature of loans :						
a) Barmer Lignite Mining Company Limited [Maximum amount outstanding during the current financial year: ₹ 567.64 crore (previous financial year: ₹ 567.64 crore)]	-	567.64	567.64	-	567.64	567.64
b) JSW Energy Limited [Maximum amount outstanding during the current financial year: ₹ 2,319.00 crore (previous financial year: ₹ 1,696.00 crore)]	2,319.00	-	2,319.00	1,696.00	-	1,696.00

1) Above loans have been given for general business purposes.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount of loan outstanding - ₹ crore	% of Total Loans	Amount of loan outstanding - ₹ crore	% of Total Loans
Interest bearing loan given to joint venture company, Barmer Lignite Mining Company Limited @ 10% p.a	567.64	19.66%	567.64	25.08%
Interest free demand loan to holding company, JSW Energy Limited	2,319.00	80.34%	1,696.00	74.92%
TOTAL	2,886.64	100.00%	2,263.64	100.0%



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 9 Other financial assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
Unsecured, considered good				
a) Security deposits				
(i) Government/semi-government authorities	-	5.16	-	5.16
(ii) Related parties ¹	-	0.45	-	0.45
(iii) Others	0.54	0.01	-	0.54
b) Balances with banks in deposit account (original maturity more than 12 months)²	-	0.15	-	10.63
c) Interest receivable				
(i) Interest accrued on loans to joint venture company	73.50	133.36	73.50	149.86
Less : Allowances for expected credit loss	(11.61)	(21.08)	(10.76)	(21.93)
(ii) Interest accrued on others	0.94	0.01	0.70	0.84
TOTAL	63.37	118.06	63.44	145.55
1) Security deposit of ₹ 0.30 crore given to JSW IP Holding Private Limited & ₹ 0.15 crore JSW Investment Private Limited for payment under protest towards appeal filed for applicability of VAT on branding fees.				
2) Fixed deposits amounting to ₹ 0.15 crore (previous year ₹ 0.15 crore) under lien as security against bank guarantee.				

Note No :- 10 (A) Income tax assets (net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non- Current	Current	Non- Current
Advance tax and tax deducted at source (net) (Net of provision ₹ 660.33 crore (As at March 31, 2024 : ₹ 603.17 crore))	-	7.32	-	6.40
TOTAL	-	7.32	-	6.40

Note No :- 11 Other assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non- Current	Current	Non- Current
Unsecured, considered good				
(a) Capital advances	-	0.73	-	-
(b) Prepayments	11.48	0.99	11.87	1.56
(c) Advance to vendors	94.50	-	1.31	-
(d) Receivable from the joint venture company	1.15	-	1.01	-
(e) Amount deposited with government authorities under protest ¹	-	78.35	-	70.36
(f) Other receivables	0.17	-	0.11	-
TOTAL	107.30	80.07	14.10	71.92
1) ₹ 78.35 crore (previous year ₹ 59.93 crore) paid to Indira Gandhi Nahar Pariyojana (IGNP) under protest against demand/invoice raised at increased rate with effect from May 14, 2020 for which matter is pending before the Double Bench of Honourable High Court, Jodhpur and ₹ NIL (previous year ₹ 10.43 crore) paid to Income tax authority for which matter was pending before the Commissioner appeal, Mumbai.				



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. -12 Inventories

Particulars	₹ crore	
	As at March 31, 2025	As at March 31, 2024
(a) Raw materials-stock of fuel	207.20	230.03
(b) Stores and spares	19.99	22.38
TOTAL	227.19	252.41
1) Basis of valuation : Refer note 3.2 (VIII)		
2) Refer note 17 for Inventories hypothecated as security against certain bank borrowings.		

Note No. - 13 Trade receivables

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non- Current	Current	Non- Current
Unsecured, considered good	250.21	68.22	177.09	68.22
TOTAL	250.21	68.22	177.09	68.22
1) Refer note 17 for trade receivables hypothecated as security for borrowings.				
2) Refer note 34 for credit terms, ageing analysis and other relevant details related to trade receivables.				

As at March 31, 2025	Undisputed Trade Receivables		Disputed Trade Receivables	
	considered good	considered doubtful	considered good	considered doubtful
Outstanding for following periods from due date of payment				
Less than 6 months	250.21	-	-	-
6 months- 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	68.22	-
More than 3 years	-	-	-	-
Total	250.21	-	68.22	-

As at March 31, 2024	Undisputed Trade Receivables		Disputed Trade Receivables	
	considered good	considered doubtful	considered good	considered doubtful
Outstanding for following periods from due date of payment				
Less than 6 months	177.09	-	-	-
6 months- 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	68.22	-
More than 3 years	-	-	-	-
Total	177.09	-	68.22	-

Note No. - 14 Cash and cash equivalents

Particulars	₹ crore	
	As at March 31, 2025	As at March 31, 2024
(a) Balances with banks		
(i) In Current accounts	243.75	230.82
(ii) In Deposit accounts (original maturity less than 3 months)	75.00	-
(b) Cash on hand	0.01	0.02
TOTAL	318.76	230.84

Note No. - 15 Bank balances other than Cash and cash equivalents

Particulars	₹ crore	
	As at March 31, 2025	As at March 31, 2024
(a) Balances with banks		
(i) In deposit accounts (original maturity more than 3 months but less than 12 months)	0.05	5.42
(b) Balances with banks		
(i) In deposit accounts (original maturity more than 3 months but less than 12 months) ¹	22.00	14.71
TOTAL	22.05	20.13
1) Refer Note 17 for deposits amounting to ₹ 22.00 crore (previous year ₹ 14.71 crore) under lien as security for borrowings.		



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 16 (A): Equity share capital

₹ crore

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of ₹ 10 each	5,500,000,000	5,500.00	5,500,000,000	5,500.00
Issued, Subscribed and Fully paid up:				
Equity shares of ₹ 10 each	3,015,573,326	3,015.57	3,015,573,326	3,015.57

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year ended March 31, 2024

Particulars	Opening balance as on April 01, 2023	Buy back of shares (refer note 1 below)	Issuance of bonus shares (refer note 2 below)	Closing balance as on March 31, 2024
Equity shares with voting rights	2,987,729,994	726,050,000	753,893,332	3,015,573,326
1) In the previous financial year, the Company has buy back of 72,60,50,000 Equity Shares of ₹ 10 each on May 24, 2023 at par aggregating to ₹ 726,05,00,000 (Rupees Seven Hundred Twenty Six crore and Five lacs). 2) In the previous financial year, the Company has allotted 75,38,93,332 fully paid up bonus equity shares of ₹ 10 each on December 13, 2023 to its shareholders in the ratio of 1 (One) Equity Share of ₹ 10 for every 3 (Three) fully paid-up equity shares of ₹ 10 each held in the Company.				

(ii) Reconciliation of the number of shares outstanding at the beginning and at the end of the year ended March 31, 2025

Particulars	Opening balance as on April 01, 2024	Buy back of shares	Issuance of bonus shares	Closing balance as on March 31, 2025
Equity shares with voting rights	3,015,573,326	-	-	3,015,573,326

(iii) Details of aggregate shareholding by holding company

Particulars	As at March 31, 2025	As at March 31, 2024
	No. of shares	No. of shares
JSW Energy Limited (including nominee shareholders)	3,015,573,326	3,015,573,326

(iv) Rights, restrictions and preferences attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the shareholder of equity share will be entitled to receive remaining assets of the Company after distribution of all the preferential amount. Distribution will be in proportion to number of equity shares held by each shareholder.

(v) Details of shareholding more than 5% of aggregate shares in the Company

Particulars	As at March 31, 2025	As at March 31, 2024
	No. of shares	No. of shares
JSW Energy Limited (including nominee shareholders)	3,015,573,326	3,015,573,326
% of Holding	100%	100%

(vi) Details of share holding of promoters and % changes in holding Company during the year

Particulars	As at March 31, 2025		As at March 31, 2024		% of change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
JSW Energy Limited (including nominee shareholders)	3,015,573,326	100%	3,015,573,326	100%	-

(vii) Dividend: During the year, the Company has declared & paid the dividend of Re. 0.85 on each fully paid-up equity share of ₹ 10 for the financial year 2024-25.



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 16 (B) Other equity

₹ crore

Particulars	Reserves and surplus				Items of other comprehensive income	Total other equity
	General reserve	Equity settled employee benefits reserve	Capital redemption reserve	Retained earnings	Remeasurements of the net defined benefit plans	
Balance at April 01, 2023	0.09	16.19	4.09	877.84	(2.41)	895.79
Profit for the year ended March 31, 2024	-	-	-	307.61	-	307.61
Other comprehensive income	-	-	-	-	(0.53)	(0.53)
Total comprehensive income for the year ended March 31, 2024	-	-	-	307.61	(0.53)	307.08
Issuance of bonus shares (refer note 16(A)(i)(1))	-	-	726.05	(726.05)	-	-
Transfer from/ to capital redemption reserve (CRR) for buy back of shares (refer note 16(A)(i)(2))	-	-	(730.14)	(23.75)	-	(753.89)
Share based payments	-	7.69	-	-	-	7.69
Balance at March 31, 2024	0.09	23.88	-	435.65	(2.94)	456.68
Profit for the year ended March 31, 2025	-	-	-	268.96	-	268.96
Other comprehensive income	-	-	-	-	1.06	1.06
Total comprehensive income for the year ended March 31, 2025	-	-	-	268.96	1.06	270.02
Dividends	-	-	-	(256.32)	-	(256.32)
Share based payments	-	9.08	-	-	-	9.08
Balance at as March 31, 2025	0.09	32.96	-	448.29	(1.88)	479.46

(i) **General reserve** : The Company created a general reserve in earlier years pursuant to the provisions of the Companies Act, wherein certain percentage of profits were required to be transferred to general reserve before declaring dividend. As per Companies Act 2013, the requirement to transfer profits to general reserve is not mandatory. General reserve is a free reserve available for distribution subject to compliance with the Companies (Declaration and Payment of Dividend) Rules, 2014.

(ii) **Equity settled employee benefits reserve** : The Company offers ESOP of the parent company under which options to subscribe for the parent Company's share have been granted to its employees. The share based payment reserve is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme of the parent company.

(iii) **Retained earnings** : Retained earnings comprise balances of accumulated (undistributed) profit and loss at each year end, less any transfers to general reserves.

(iv) **Capital redemption reserve** : Capital redemption reserve is being created by transfer from retained earnings at the time of buy back of equity shares as per the applicable provisions of the Companies Act, 2013. The reserve will be utilised as per the applicable provisions of Companies Act, 2013.



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 17 Borrowings

₹ crore

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
Measured at amortised costs				
A. Secured borrowings				
(a) Term loans				
(i) From banks	246.64	2,034.05	383.18	1,578.41
Less: Unamortised borrowing costs	(3.09)	(5.80)	(2.97)	(6.64)
(b) Cash credit	-	-	41.73	-
(c) Working capital demand loan	-	-	100.00	-
Total secured borrowings	243.55	2,028.25	521.92	1,571.77
B. Unsecured borrowings				
(a) Term loan from a bank	-	200.00	-	-
Less: Unamortised borrowing cost from a bank	-	(1.26)	-	-
Total unsecured borrowings	-	198.74	-	-
Total borrowings carried at amortised cost	243.55	2,226.99	521.92	1,571.77

Details of loan security

Rupee term loans mentioned in (A)(a) above are secured on a pari passu basis by

A. Rupee term loan included in above aggregating of ₹ 693.81 crore (previous year ₹ 525.57 crore) are secured by a first ranking pari-passu hypothecation/charge/ mortgage/assignment on.

a) All the immovable and movable assets both present and future including the bank accounts, b) All revenues and receivables, c) All the rights, title and interest under each of the project documents and d) All the Insurance contracts and e) Debt service reserve accounts (DSRA)

B. Rupee term loan included in above aggregating of ₹ 700.00 crore (previous year ₹ 240.00 crore) are secured by a first pari-passu charge on:

a) All the movable assets both present and future including the bank accounts, b) All revenues and receivables, c) All the rights, title and interest under each of the project documents and d) All the Insurance contracts.

C. Rupee term loan included in above aggregating of ₹ 49.88 crore (previous year ₹ 340.00 crore) are secured by a second ranking pari-passu charge on:

a) All the immovable and movable assets both present and future including the bank accounts, b) All revenues and receivables, c) All the rights, title and interest under each of the project documents and d) All the Insurance contracts.

D. Rupee term loan included in above aggregating to ₹ 837.00 crore (previous year ₹ 856.00 crore) are secured by are secured by a first ranking pari-passu hypothecation/charge/ mortgage/assignment on.

a) All the immovable and movable assets both present and future including the bank accounts, b) All revenues and receivables, c) All the rights, title and interest under each of the project documents and d) All the Insurance contracts.

Cash credit mentioned in (A) (b) above are secured on a pari passu basis by

Cash credit facility amounting to ₹ NIL (previous year ₹ 41.73 crore) is secured by way of pari-passu charge on all movable and immovable assets of the Company.

Working Capital demand loan mentioned in (A) (c) above are secured on a pari passu basis by

Working Capital demand loan amounting to ₹ NIL (previous year ₹ 100.00 crore) is secured by way of pari-passu charge on all movable and immovable assets of the Company.

Unsecured borrowing-Term loan in (B) (a)

Rupee term loan from a bank aggregating of ₹ 200.00 crore (previous year Nil)

Terms of repayment:

Particulars	As at March 31, 2025	As at March 31, 2024
From banks :		
1 - 2 Years	314.13	369.16
2 - 3 Years	585.68	366.75
3 - 4 Years	509.44	313.52
4 - 5 Years	468.81	283.52
6 - 10 Years	355.99	225.46
Total borrowings from banks	2,234.05	1,578.41

a) Rupee term loan mentioned in (A)-(i) amounting to ₹ 439.41 crore (previous year ₹ 525.57 crore) is repayable in 19 structured quarterly instalments (previous year 23 instalments) from June 2023 to December 2029

b) Rupee term loan mentioned in (A)-(i) amounting to ₹ 500.00 crore (previous year Nil) is repayable in 16 structured quarterly instalments (previous year Nil instalments) from March 2026 to December 2029

c) Rupee term loan mentioned in (A)-(i) amounting to ₹ 49.88 crore (previous year ₹ 340.00 crore) is repayable in 2 structured quarterly instalments (previous year 14 instalments) from June 2023 to September 2025.

d) Rupee Term loan mentioned in (A)-(i) amounting to ₹ 700.00 crore (previous year ₹ Nil) is repayable in 24 structured quarterly instalments (previous year Nil instalments) from March 2026 to December 2031.

e) Rupee Term loan mentioned in (A)-(i) amounting to ₹ 337.00 crore (previous year ₹ 382.00 crore) is repayable in 21 structured quarterly instalments (previous year 25) from March 2024 to June 2030.

f) Rupee Term loan mentioned in (A)-(i) amounting to ₹ 200.00 crore (previous year Nil) is repayable in 2 equal half yearly instalments (previous year Nil) from August 2027 to February 2028.

g) Rupee Term loan mentioned in (A)-(i) amounting to ₹ 254.40 crore (previous year Nil) is repayable in 18 structured quarterly instalments (previous year Nil) from June 2024 to September 2029.

h) Company has used the above borrowings from banks for the specific purpose for which it was taken as at Balance sheet date.

i) The rate of interest rate for term loans from banks ranges from 7.66% to 9.10% p.a. (previous year from 6.72% to 8.89% p.a.)

j) The interest rate for Cash credit facility from banks ranges from 9.85% to 10.29% p.a. (previous year from 8.15% to 9.35% p.a.)

k) The interest rate for working capital loan facility from banks ranges from 8.45% to 9.60% p.a. (previous year from 8.36% to 9.35% p.a.)



JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No.- 18 Other financial liabilities (current)

₹ crore

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Liability towards sharing of truing up & fuel price adjustment	1,362.68	1,203.64
(b) Interest accrued but not due on borrowings	5.58	4.08
(c) Security deposits	*	*
(d) Payable for capital supplies/services	15.99	11.10
TOTAL	1,384.25	1,218.82

*Less than ₹ 50,000



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 19 Provisions

₹ crore

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
(a) Provision for gratuity	1.83	10.93	1.81	11.26
(b) Provision for compensated absences	3.44	2.29	3.55	2.52
TOTAL	5.27	13.22	5.36	13.78

f) Refer note 39 for the details of defined benefit plans and defined contribution plan of the Company

Note No. - 20 Trade payables

₹ crore

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
(a) Total outstanding dues of micro enterprises and small enterprises; and	12.96	-	8.05	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	116.06	-	98.12	-
TOTAL	129.02	-	107.17	-

1) Refer Note 47 for disclosure under Micro, Small and Medium Enterprises Development Act.

As at March 31, 2025 Outstanding for following periods from due date of payment	Undisputed		Disputed	
	MSME	Others	MSME	Others
Not due	12.96	85.41	-	-
Unbilled	-	28.38	-	-
Less than 1 year	-	2.24	-	-
1-2 years	-	0.03	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
TOTAL	12.96	116.06	-	-

As at March 31, 2024 Outstanding for following periods from due date of payment	Undisputed		Disputed	
	MSME	Others	MSME	Others
Not due	8.05	86.71	-	-
Unbilled	-	10.54	-	-
Less than 1 year	-	1.74	-	-
1-2 years	-	0.13	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
TOTAL	8.05	98.12	-	-

Note No. - 21 Other liabilities

₹ crore

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
(a) Advance received from customers	0.07	-	0.08	-
(b) Payable to employees	8.17	-	7.34	-
(c) Statutory dues	3.40	-	4.91	-
TOTAL	11.64	-	12.33	-



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. - 22 Revenue from operations

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Sale of power	2,938.45	3,070.14
(b) Revenue from deviation settlement mechanism (DSM)	(62.70)	0.17
Less :		
(i) Revenue adjustment towards sharing of truing up & fuel price adjustment	(150.78)	(205.72)
(ii) Rebate	-	(1.06)
	2,724.97	2,863.53
(c) Late payment surcharge received from beneficiaries	16.41	16.66
TOTAL	2,741.38	2,880.19

Note No. - 23 Other income

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Interest Income		
(i) On loans given	56.76	56.76
(ii) On bank deposits	4.51	2.85
(iii) On others	0.31	★
(b) Other Income		
(i) Net gain on sale of current investments	36.50	23.19
(ii) Net gain/(loss) on fair valuation of current investments through profit or loss	(0.54)	0.04
(iii) Operating lease rental income	0.03	0.03
(iv) Miscellaneous income	0.39	0.65
TOTAL	97.96	83.52
*Less than ₹ 50,000		



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No.- 24 Fuel costs

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Opening stock	230.03	123.29
(b) Add: purchases	1,675.30	1,883.52
	1,905.33	2,006.81
(c) Less: closing stock	207.20	230.03
Cost of fuel consumed	1,698.13	1,776.78

Note No. - 25 Employee benefits expense

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Salaries and wages	68.58	68.27
(b) Contribution to provident and other funds ¹	6.10	5.77
(c) Share-based payments ²	9.10	7.69
(d) Staff welfare expenses	4.58	3.98
TOTAL	88.36	85.71

1) Refer note 39 for the details of defined benefit plan and defined contribution plan of the Company.
2) Refer note 40 for the details of disclosure of employee stock options plans of the Company.

Note No. -26 Finance costs

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Interest expense		
(i) Interest on rupee term loan	122.49	173.70
(ii) Interest on working capital loan	6.57	0.98
(iii) Interest on lease liabilities	0.10	0.04
(b) Other borrowing costs	7.74	6.36
TOTAL	136.90	181.08



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note No. -27 Other expenses

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Stores and spares consumed	31.42	23.26
(b) Power & water	44.30	42.79
(c) Rent	0.71	0.71
(d) Repairs and maintenance	80.54	65.65
(e) Shared services expenses	4.89	3.53
(f) Rates and taxes	1.27	1.75
(g) Insurance charges	13.57	12.81
(h) Auditors' remuneration ¹	0.78	0.74
(i) Legal and other professional charges	3.41	3.23
(j) Travelling expenses	22.12	8.39
(k) Loss on disposal/discard of property, plant and equipment	0.14	-
(l) Corporate social responsibility expenses ²	8.77	9.69
(m) Safety & security expenses	3.99	3.60
(n) Branding expenses	8.08	6.08
(o) Other general expenses	7.00	6.11
TOTAL	230.99	188.34

1) Refer Note no 46 for auditors' remuneration

2) Refer Note no 45 for corporate social responsibility expenditure incurred by Company.

Note No. -28 Tax expense

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Current tax	56.94	65.19
(b) Deferred tax	(44.80)	(73.42)
(c) Deferred tax (recoverable) / payable in future tariff	44.80	73.42
TOTAL	56.94	65.19



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JSW ENERGY (BARMER) LIMITED

Notes to the Financial Statements for the year ended March 31, 2025

Note no.- 29 Financial Ratios

Sr. No.	Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024	Variance (%)	Reason for variance over 25%
		Numerator	Denominator	Ratios			
1	Current Ratio (in times)	Current Assets	Current Liabilities	2.26	1.67	36%	Due to increase in demand loan given to holding company
2	Debt-Equity Ratio (in times)	Total Borrowings	Total Equity	0.71	0.60	17%	NA
3	Debt Service Coverage Ratio (in times)	Profit before Tax, Exceptional Items, Depreciation, Finance Charges	Finance Charges + Long Term Borrowings scheduled Principal repayments (excluding prepayments + refinancing) during the year	1.92	1.86	4%	NA
4	Return on Equity Ratio (%)	Net profit after tax	Average Total Equity	7.72%	8.36%	-8%	NA
5	Inventory Turnover (no. of days)	Average Inventory[x] No of days in the reporting year	Fuel Cost + Stores & Spares Consumed + Purchase of stock in trade	51	40	28%	Due to increase in average stock of fuel inventory
6	Debtors Turnover (no. of days)	Average Trade Receivables including unbilled revenue[x]	Revenue from operations	64	80	-20%	NA
7	Payables Turnover (no. of days)	Average Trade payables[x] No of days in the reporting year	Cost of goods sold	25	28	-11%	NA
8	Net Capital Turnover (in times)	Revenue from operation	Working Capital (excluding current maturities of long term debt)	1.10	1.76	-38%	Due to increase in current assets
9	Net Profit Margin (%)	Net profit for the year	Total Income	9.47%	10.38%	-9%	NA
10	Return on Capital Employed (%)	Profit after tax plus Interest on long term loans and debentures	Average capital employed	8.78%	8.37%	-19%	NA
11	Return on Investment (%)	Profit generated on sale of investment	Cost of investment	5.63%	4.68%	20%	NA



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 30- Critical accounting judgements and key sources of estimation uncertainty:

In the course of applying the policies outlined in all notes under note number 3 above, the Company is required to make judgements, estimates and assumptions about the carrying amount 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 on-going 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 period, if the revision affects current and future periods.

Critical judgements in applying accounting policies

Revenue recognition

The Company has evaluated the provisions of Ind AS 115 for recognition of revenue and considered reasonably certain to recognise revenue based on its tariff petition filed with the regulator and adhoc tariff given by regulatory body, Rajasthan Electricity Regulatory Commission (RERC).

Key sources of estimation uncertainties

• **Useful lives and residual value of property, plant and equipment**

Management reviews the useful lives and residual values of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the management.

• **Impairment of property plant and equipment**

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact the carrying value of assets.

• **Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

• **Shared based payments**

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. This requires a reassessment of the estimates used at the end of each reporting period.

• **Tax**

The Company is subject to tax, principally in India. The amount of tax payable in respect of any period is dependent upon the interpretation of the relevant tax rules. Whilst an assessment must be made of deferred tax position of each entity within the Company, these matters are inherently uncertain until the position of each entity is agreed with the relevant tax authorities.

Note no. 31- Revenue recognition

- a. The Company had considered the revenue from sale of power based on the adhoc interim tariff allowed by Rajasthan Electricity Regulatory Commission (RERC) vide Order dated March 26, 2021 and APTEL Order dated April 12, 2021 & October 07, 2022. However, the Company has provided impact of truing up and provision for fuel price adjustment amounting to ₹ 150.78 crore (previous year ₹ 205.72 crore) based on RERC regulation.

The above tariff is further subject to adjustment on account of final determination of transfer price of lignite by regulator, which shall be passed through to DISCOMs.

- b. The Company had filed appeal before the Appellate Tribunal for Electricity, New Delhi (APTEL) against RERC Order dated October 17, 2012 on first year's tariff. APTEL had allowed the appeal in favor of the Company vide order dated October 29, 2013. Rajasthan DISCOMs had filed a review petition, which was also dismissed by the APTEL vide Order dated May 9, 2014. Against APTEL Order, Rajasthan DISCOMs had filed a second appeal before Honorable Supreme court vide civil appeal number 1797/2014 and the same is under consideration.

The consequential liability of ₹ 166.79 crore, if any, will be made as and when the matter is finally settled against the Company. Also, refer note 43.

- c. The Company had filed appeal number 107/2016 before APTEL against reduction of Station heat rate (SHR) in RERC Order dated February 24, 2016 and the same is pending in APTEL. The adjustment, if any required, will be made as and when the matter is finally settled against the Company. Impact of reduced SHR is ₹ 60.68 crore till financial year 2017-18. Also, refer note 43.

- d. The Company's appeal number 7263/2016 is pending before Honorable Supreme Court for financial year 2012-13 against APTEL Order dated November 20, 2015 against disallowance of certain capital expenditure to the extent of ₹ 97.54 crore.

The Company's appeals are also pending before APTEL against the RERC Orders for FY 2009-10 to 2013-14 (AN 107/2016), FY 2014-15 to FY 2016-17 (AN 365/2017), FY 2017-18 (AN 216/2018) and FY 2018-19 (AN 284/2019) against disallowance of certain capital expenditure to the extent of



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

₹ 461.91 crore and other aspects not considered by them. The consequential revenue if any, will be recognised as and when the matter is finally settled in favour of the Company.

e. Details of revenue from contract with customers

Particulars	₹ crore	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Total revenue from contract with customers as mentioned above	2,875.75	3,070.31
Add: Rebate on prompt payment	-	(1.06)
Less Other adjustments [Refer note 31 (a)]	(150.78)	(205.72)
Add: Late payment surcharge	16.41	16.66
Net revenue from contract with customers as per contracted price	2,741.38	2,880.19

f. **Others: Ad-hoc/Interim tariff-** As per the implementation agreement between Government of Rajasthan and the Company, the sale price of lignite supplied by Barmer Lignite Mining Company Limited, a joint venture, to the Company has to be approved by RERC. Pending determination of transfer price of lignite (as the capital cost of lignite mine and mine development operator of BLMCL is yet to be approved by RERC), RERC has allowed only adhoc/interim transfer prices for the Company tariff. Such adhoc/interim transfer prices (to the extent subsequently modified by APTEL, as the case may be) have been kept as a base for revenue recognition by the Company and subject to adjustment, once the final tariff is determined by RERC which shall be passed through to DISCOMs, if any.

Note no. 32- Investments in joint venture.

a. Details of material joint venture

Name of joint venture	Principal activity	Place of incorporation and principal place of business	Proportion of ownership Interest / voting rights held by the Company	
			As at March 31, 2025	As at March 31, 2024
Barmer Lignite Mining Company Limited	Lignite mining	India	49.00%	49.00%

b. **Summarised financial information of material joint venture-**The summarised financial information below represents amounts shown in the joint venture's financial statements prepared in accordance with Ind AS adjusted by the Company for equity accounting purposes.

Particulars	₹ crore	
	As at March 31, 2025	As at March 31, 2024
Non-current assets	2,184.81	2,139.10
Current assets	353.78	430.18



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Non-current liabilities	1,727.69	1,862.25
Current liabilities	608.88	552.45
Cash and cash equivalents	4.14	14.69
Current financial liabilities	445.96	390.77
Non-current financial liabilities	1,727.69	1,862.25

₹ crore

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue	1,348.83	1,533.38
Profit from continuing operations	69.52	35.23
Other comprehensive income for the year	-	-
Total comprehensive income for the year	69.52	35.23
The above profit after considering the following:		
Depreciation and amortisation	66.58	62.26
Other income	25.14	20.87
Interest expense	149.28	168.65
Income tax expense	29.52	26.70

c. Subordinate debt to Barmer Lignite Mining Company Limited (joint venture Company)

The Company had given a subordinated loan of ₹ 567.64 crore (as at March 31, 2024 ₹ 567.64 crore) to Barmer Lignite Mining Company Limited, a joint venture ("BLMCL") of the company. The Management has filed the petition for approval of capital cost of BLMCL mines with Rajasthan Electricity Regulatory Commission (RERC). As the determination of transfer price of lignite is based on two-part tariff as per RERC regulations, approval of capital cost will result in the recovery of sub-ordinate loan as well.

Such subordinated unsecured loan carries an interest rate of 10% p.a. and is re-payable after the repayment of existing secured rupee term loan of BLMCL i.e., in financial year 2038-39. There had been certain delays in payment of accrued interest on such subordinated loan and the Management has plan to recover entire interest receivable of ₹ 206.86 crore by March 31, 2027 through operational cash flows of BLMCL on final determination of transfer price of lignite. Based on the plans for recovery, an allowance for expected credit loss of ₹ 32.69 crore (previous year ₹ 32.69 crore) is recognised in the financial statements on account of time value for money.

Note no. 33- Financial Instruments: Classifications and fair value measurements

(A) Financial Instruments by category:

This note provides information about how the Company determines fair values of various financial assets and financial liabilities (which are measured at fair value through profit or loss).

Fair value hierarchy of financial assets/ liabilities	Valuation technique(s) and key input(s)
Level 1	Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2	Discounted cash flow at a discount rate that reflects the issuer's current borrowing rate at the end of the reporting period.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Level 3	Income approach – the discounted cash flow method was used to capture the present value of the expected future economic benefits to be derived from the ownership of these investees.
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Fair value of financial assets and financial liabilities

The management consider that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

₹ crore

As at March 31, 2025	FVTPL	FVTOCI	Amortised cost	Total
Financial assets				
Current investments	440.25	-	-	440.25
Loans & advances	-	-	2,886.64	2,886.64
Security deposits	-	-	6.16	6.16
Interest accrued on deposits	-	-	0.95	0.95
Balances with banks in deposit account (original maturity more than 12 months)	-	-	0.15	0.15
Interest receivable on sub-ordinate Debt	-	-	206.86	206.86
Less: Allowances for expected credit loss	-	-	(32.69)	(32.69)
Trade receivables	-	-	318.43	318.43
Unbilled revenue	-	-	268.23	268.23
Cash and cash equivalents	-	-	318.76	318.76
Bank balances other than cash and cash equivalents	-	-	22.05	22.05
Investment in equity shares	-	-	9.80	9.80
Total financial assets	440.25	-	4,005.34	4,445.59
Financial liabilities				
Borrowings	-	-	2,470.54	2,470.54
Lease liabilities	-	-	2.23	2.23
Trade payables	-	-	129.02	129.02
Liability towards sharing of truing up (gain)/loss & fuel price adjustment	-	-	1,362.68	1,362.68
Payable towards capital expenditure	-	-	15.99	15.99
Security deposits	-	-	*	*
Interest accrued but not due on borrowings	-	-	5.58	5.58
Total financial liabilities	-	-	3,986.04	3,986.04

*Less than ₹ 50,000

₹ crore

As at March 31, 2024	FVTPL	FVTOCI	Amortised cost	Total
Financial assets				
Current investments	394.03	-	-	394.03
Loans & advances	-	-	2,263.64	2,263.64



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Security deposits	-	-	6.15	6.15
Interest accrued on deposits	-	-	1.54	1.54
Balances with banks in deposit account (original maturity more than 12 months)	-	-	10.63	10.63
Interest receivable on sub-ordinate Debt	-	-	223.36	223.36
Less: Allowances for expected credit loss	-	-	(32.69)	(32.69)
Trade receivables	-	-	245.31	245.31
Unbilled revenue	-	-	268.12	268.12
Cash and cash equivalents	-	-	230.84	230.84
Bank balances other than cash and cash equivalents	-	-	20.13	20.13
Investment in equity shares	-	-	9.80	9.80
Total financial assets	394.03	-	3,246.83	3,640.86
Financial liabilities				
Borrowings	-	-	2,093.70	2,093.70
Lease liabilities	-	-	0.51	0.51
Trade payables	-	-	107.17	107.17
Liability towards sharing of truing up (gain)/loss & fuel price adjustment	-	-	1,203.64	1,203.64
Payable towards capital expenditure	-	-	11.10	11.10
Security deposits	-	-	*	*
Interest accrued but not due on borrowings	-	-	4.08	4.08
Total financial liabilities	-	-	3,420.20	3,420.20

*Less than ₹ 50,000

Financial assets & liabilities measured at fair value. The carrying amount of investment in unquoted equity instrument measured at fair value (which are not disclosed below) is considered to be the same as it's fair values.

Particulars			Level	Valuation techniques and key inputs
	As at March 31, 2025	As at March 31, 2024		
₹ crore				
Financial assets				
Investment in Mutual Funds	440.25	394.03	2	The mutual funds are valued using the closing NAV

(B) Capital management

The Company being in a capital-intensive industry, its objective is to maintain a strong credit rating healthy capital ratio and establish a capital structure that would maximise the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.



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Notes to the Standalone Financial Statements for the year ended March 31, 2025

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using **Gearing ratio**, which is net debt divided to total equity as given below:

Particulars	₹ crore	
	As at March 31,2025	As at March 31,2024
(i) Debt	2,470.54	2,093.70
(ii) Cash and cash equivalents including other bank balances	(759.06)	(630.29)
Net debt (i-ii)	1,711.48	1,463.41
Total equity	3,495.03	3,472.25
Net debt to equity ratio	0.49	0.42

(i) Debt includes long-term debt, (both current and non-current) and short-term debt.

(ii) Cash and cash equivalents include cash and cash equivalents, balances in bank deposits (other than earmarked deposits) and investments in mutual fund as described in note 14, note 15 and note 7

Net debt reconciliation

Particulars	₹ crore	
	As at March 31,2025	As at March 31,2024
Opening balance of debt	2,103.30	2,058.88
Proceeds from borrowings	1,700.00	400.00
Repayment of borrowings	(1,322.61)	(355.58)
Closing balance of debt	2,480.69	2,103.30
Unamortised borrowing costs	(10.15)	(9.60)
Balance of debt at the end of year (net of unammortised cost)	2,470.54	2,093.70
Cash and bank balances	(759.06)	(630.29)
Net debt net of cash and bank balance	1,711.48	1,463.41

(C) Risk Management Strategies

Financial risk management objectives

The Company's corporate treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures, wherever required. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange and commodity price risk, the use of financial derivatives and non-derivative financial instruments, and the



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investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instruments for speculative purposes.

(i) Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follow

As at March 31, 2025

Financial Liabilities	USD(\$)	₹ crore
Non-current liabilities		
Long term borrowings	-	-
Trade and other payables and acceptances		
Trade payables - Other than acceptances	1,70,989	1.46
Other current financial liabilities		
Current maturities of long-term debt	-	-
Interest accrued but not due on borrowings	-	-
Total financial liabilities (A)	-	-
Financial Assets	USD(\$)	₹ crore
Current assets		
Other advances	-	-
Total financial assets (B)	-	-
Excess of financial liabilities over financial assets (A-B)	-	-

As at March 31, 2024

Financial Liabilities	USD(\$)	₹ crore
Non-current liabilities		
Long term borrowings	-	-
Trade and other payables and acceptances		
Trade payables - Other than acceptances	-	-
Other current financial liabilities		
Current maturities of long-term debt	-	-
Interest accrued but not due on borrowings	-	-
Total financial liabilities (A)	-	-
Financial Assets	USD(\$)	₹ crore
Current assets		
Other advances	-	-
Total financial assets (B)	-	-
Excess of financial liabilities over financial assets (A-B)	-	-



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

(ii) Interest rate risk management

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 with floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The following table provides a break-up of the Company's floating rate borrowings:

Particulars	₹ crore	
	As at March 31, 2025	As at March 31, 2024
Floating rate borrowings	2,480.69	2,103.30
Total borrowings	2,480.69	2,103.30

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's profit for the year ended March 31, 2025 would decrease/increase by ₹ 12.40 Crore (for the year ended March 31, 2024: decrease/increase by ₹ 10.52 Crore). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

(iii) Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored.

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities.

(iv) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the remaining contractual maturities of financial liabilities as on reporting date.

As at March 31, 2025

Particulars	₹ crore			
	< 1 year	1-5 years	> 5 years	Total
Financial Liabilities				
Borrowings	246.64	1,878.06	355.99	2,480.69
Lease liabilities	0.20	0.98	1.05	2.23
Trade payables	129.02	-	-	129.02
Other financials liabilities	1,384.25	-	-	1,384.25
Total financial liabilities	1,760.11	1,879.04	357.04	3,996.19

As at March 31, 2024

Particulars	₹ crore			
	< 1 year	1-5 years	> 5 years	Total
Financial Liabilities				
Borrowings	524.89	1,352.95	225.46	2,103.30
Lease liabilities	-	-	0.51	0.51
Trade payables	107.17	-	-	107.17
Other financials liabilities	1,218.82	-	-	1,218.82
Total financial liabilities	1,850.88	1,352.95	225.97	3,429.80

(v) Regulatory risk management

(a) Fuel prices risk management

Lignite has been considered as primary fuel for the Company. The Company has entered into fuel supply agreement with BLMCL for lignite supply from the captive lignite mines of Kapurdi and Jalpa mines. The interruption in the supply of lignite due to regulatory changes, weather conditions, strike by mine workers and closure of mines due to force majeure can impact the availability and/or cost of lignite.

The Company regularly broadens the sources (vendors) and maintains optimum fuel and stock level.

(b) Power offtake risk management

Company has signed power purchase agreement (PPA) with Jaipur Vidyut Vitaran Nigam (Procuree 1), Ajmer Vidyut Vitaran Nigam (Procuree 2) and Jodhpur Vidyut Vitaran Nigam (Procuree 3) for sale of entire electrical output for the period of 30 years till March 15, 2043.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 34- Trade receivables

(A) The credit period allowed to customers is 45 days. Customers of the Company are State Government bodies (DISCOMs). Concentration of credit risk is minimal due to the fact that the customer base consists of state Government bodies (DISCOMs).

Trade receivables disclosed above include amounts (see below for aged analysis) that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

Allowances, if any, for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

Age of receivables (Including unbilled revenue)

Particulars	As at March 31, 2025	As at March 31, 2024
Within the credit period (45 Days)	518.44	445.21
1-30 days past due	-	-
31-60 days past due	-	-
61-90 days past due	-	-
91-180 days past due	-	-
181-365 days past due	-	-
More than one year	-	-
>1 year to 2 year	-	-
More than 2 years to 3 years	-	-
More than 3 years (refer note no B)	68.22	68.22
Total trade receivables	586.66	513.43

(B) Trade receivables, unsecured and considered good and recoverable includes ₹ 68.22 crore (previous year ₹ 68.22 crore) towards interest and rebate adjusted by DISCOMs but not accepted by the Company. Matter is pending with Appellate Tribunal. The Company has filed petition before RERC/APTEL for recovery of the above dues and management is confident to recover the said amount.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 35- Deferred tax assets (liabilities)

Significant components of deferred tax assets / (liabilities), deductible temporary differences and unused tax losses recognised in the financial statements are as follows

₹ crore

Particulars	As at March 31, 2024	Recognised / (reversed) through profit or loss / OCI / equity	As at March 31, 2025
Property, plant & equipment	(545.83)	13.71	(532.12)
MAT credit	657.91	30.75	688.66
Others	(3.18)	0.34	(2.84)
Payable in future tariff	(108.90)	(44.80)	(153.70)

₹ crore

Particulars	As at March 31, 2023	Recognised / (reversed) through profit or loss / OCI / equity	As at March 31, 2024
Property, plant & equipment	(530.57)	(15.26)	(545.83)
MAT credit	568.15	89.76	657.91
Others	(2.10)	(1.08)	(3.18)
Payable in future tariff	(35.48)	(73.42)	(108.90)

Note no. 36- Income tax

The income tax expense for the year can be reconciled to the accounting profit as follows

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before Tax	325.90	372.80
Enacted tax rate	34.94	34.94
Computed expected tax expense	113.87	130.27
Tax on exempt income	(93.00)	(71.62)
Effect of non-deductible expenses	3.06	3.39
Effect of taxes (recoverable)/ payable in future tariff	44.80	73.42
Unrecognised MAT credit availed	(7.82)	(53.87)
Tax expense for previous year	(4.01)	(16.29)
Others	0.04	(0.11)
Income tax expense	56.94	65.19

Note no. 37- Operating segment

In accordance with the Ind AS 108, 'Operating Segment' the segment information is disclosed in the consolidated financial statements of the holding Company i.e., JSW Energy Limited and therefore no separate disclosure on segment information is given in the Company's financial statements for the year ended March 31, 2025.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 38- Earnings per share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders of the Company [₹ crore] [A]	268.96	307.61
Weighted average number of equity shares for basic & diluted EPS [B]	3,01,55,73,326	3,01,55,73,326
Earnings per share - basic & diluted [₹] - [A/B]	0.89	1.02
Nominal value of an equity share [₹]	10.00	10.00

Note no. 39- Employee benefit plans

Defined contribution plans-provident fund

The Company has certain defined contribution plans in which both employee and employer contribute monthly at the rate of 12.00% of basic salary as per regulations to provident fund set up as trust and to the respective regional provident fund commissioner. The Company which contributes to the provident fund set up as a trust are liable for future provident fund benefits to the extent of its annual contribution and any shortfall in fund assets based on government specified minimum rates of return relating to current period service and recognises such contributions and any shortfall, if any, as an expense for the year incurred.

The Company contribution to Provident fund and National pension scheme of ₹ 4.04 crore (Previous Year ₹ 3.72 crore)

Retirement benefits in the form of provident fund and national pension scheme which are defined contribution schemes are charged to the statement of profit and loss for the period in which the contributions to the respective funds accrue as per relevant rules / statutes.

Contribution to defined contribution plans, recognised in statement of profit and loss, for the year is as under:

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Employer's contribution to provident fund	2.80	2.63
Employer's contribution to national pension scheme	1.24	1.09

Defined benefits Plans-Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity shall be payable to an on the termination of his employment after he has rendered continuous service for not less than five years, or on their superannuation or resignation. However, in case of death of an employee, the minimum period of five years shall not be required. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years' service completed. The gratuity plan is a funded plan administered by a separate Fund that is legally separated from the entity and the Company makes contributions to the insurer (LIC). The Company does not fully fund the liability and maintains a target level of funding to be maintained over period of time based on estimations of expected gratuity payments.



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The Company has a policy on compensated absences with provisions on accumulation and encashment by the employees during employment or on separation from the Company due to death, retirement or resignation. The expected cost of compensated absences is determined by actuarial valuation performed by an independent actuary at the balance sheet date using projected unit credit method.

The plans in India typically expose the Company to the following actuarial risks

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to market yields at the end of the reporting period on government bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities and debt instruments.
Interest risk	A fall in the discount rate, which is linked, to the G-Sec rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.
Asset Liability matching risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
Mortality risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Concentration risk	Plan is having a concentration risk as all the assets are invested with the insurance Company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The risk relating to benefits to be paid to the dependents of plan members (widow and orphan benefits) is re-insured by an external insurance company. No other post-retirement benefits are provided to these employees.

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Changes in the present value of the defined benefit obligation are, as follows:

	₹ crore
Defined benefit obligation as at March 31, 2023	11.86
Interest cost	0.89
Current service cost	0.94
Liability transferred In/out (net) from group Company	(0.45)
Benefits paid	(0.47)
Actuarial (gains)/loss	0.64
Defined benefit obligation as at March 31, 2024	13.41
Interest cost	0.93
Current service cost	1.00
Liability transferred In/out (net) from group Company	(0.75)
Benefits paid	(0.19)
Actuarial (gains)/loss	(1.29)
Defined benefit obligation as at March 31, 2025	13.11



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2025

₹ crore

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	Benefit Liability
Opening Balance as on April 01, 2024		13.40	0.33	13.07
Gratuity cost charged to profit or loss	Service cost	1.00	-	1.00
	Net interest expense	0.93	0.02	0.91
	Sub-total included in profit or loss	1.93	0.02	1.91
Benefits paid		(0.19)	-	(0.19)
Net liability/(Asset) Transfer In (out)		(0.75)	-	(0.75)
Remeasurement gains/(losses) in other comprehensive income	Return on plan assets (excluding amounts included in net interest expense)	-	(0.01)	0.01
	Actuarial changes arising from changes in demographic assumptions	(0.14)	-	(0.14)
	Actuarial changes arising from changes in financial assumptions	0.16	-	0.16
	Experience adjustments	(1.31)	-	(1.31)
	Sub-total included In OCI	(1.29)	(0.01)	(1.28)
Contributions by employer		-	-	-
Closing Balance as on March 31, 2025		13.11	0.35	12.76

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2024

₹ crore

Particulars		Defined Benefit Obligation	Fair Value of Plan assets	Benefit Liability
Opening Balance as on April 01, 2023		11.86	0.75	11.11
Gratuity cost charged to profit or loss	Service cost	0.94	-	0.94
	Net interest expense	0.89	0.06	0.83
	Sub-total included in profit or loss	1.83	0.06	1.77
Benefits paid		(0.47)	(0.47)	-
Net liability/(Asset) Transfer In (out)		(0.46)	-	(0.46)
Remeasurement gains/(losses) in other comprehensive income	Return on plan assets (excluding amounts included in net interest expense)	-	(0.01)	0.01
	Actuarial changes arising from changes in demographic assumptions	(0.09)	-	(0.09)
	Actuarial changes arising from changes in financial assumptions	0.59	-	0.59
	Experience adjustments	0.14	-	0.14
	Sub-total included in OCI	0.64	(0.01)	0.65
Contributions by employer		-	-	-
Closing Balance as on March 31, 2024		13.40	0.33	13.07



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	India Plan	
	As at March 31,2025	As at March 31,2024
Insurer managed funds	100%	100%

In the absence of detailed information regarding plan assets which are funded with Insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has not been disclosed.

The principal assumptions used in determining gratuity for the Group's plans are shown below:

Particulars	As at March 31,2025	As at March 31,2024
Expected return on plan assets	6.71%	7.19%
Discount rate	6.71%	7.19%
Future salary increases	8.00%	8.30%
Rate of employee turnover	8.21%	6.50%
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Sensitivity analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discounted rate, expected salary increase and employee turnover. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Particulars	₹ crore	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Delta effect of +1% change in rate of discounting	(0.83)	(0.94)
Delta effect of -1% change in rate of discounting	0.94	1.07
Delta effect of +1% change in rate of salary increase	0.92	1.05
Delta effect of -1% change in rate of salary increase	(0.83)	(0.94)
Delta effect of +1% change in rate of employee turnover	(0.08)	(0.08)
Delta effect of -1% change in rate of employee turnover	0.09	0.09

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that change in assumption would occur in isolation of the another as some of the assumptions may be co-related.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Maturity analysis of projected benefit obligation from the fund

₹ crore

Particulars	As at March 31,2025	As at March 31, 2024
1st following year	1.19	1.01
2nd following year	1.09	0.95
3rd following year	1.15	0.98
4th following year	1.30	1.01
5th following year	1.25	1.49
Sum of years 6 to 10	5.99	6.49
Sum of years 11 and above	10.61	13.89

The average duration of the defined benefit plan obligation at the end of the reporting period is 09 years (March 31, 2024: 10 years).

Note no. 40- Share based payments

A. For Normal Options - 'JSWEL EMPLOYEES STOCK OWNERSHIP PLAN - 2016' (ESOP Plan)

The Company has offered equity options under ESOP 2016 to the permanent employees of the Company and of its subsidiaries who has been working in India or outside India, including whole-time director, in the identified grades of L16 and above except any employee who is a promoter or belongs to the promoter group or a director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.

The grant is determined after having regard to various factors and criteria specified in ESOP 2016. The exercise price is at a discount of 20% to the closing market price on the previous trading day of the grant date at the exchange having highest trading volume or any other price as may be determined by the Compensation Committee but at least equal to the face value of the shares. The option shall not be transferable and can be exercised only by the employees of the Company.

Vesting of the options granted under the ESOP 2016 shall be at least one year from the date of Grant. 50% of the granted options would vest on the date following 3 years from the date of respective grant and the remaining 50% on the date following 4 years from the date of respective grant.

The following table illustrates the details of share options during the year:

Normal option under ESOP (Grant Date: November 01, 2018)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 st April	1,70,447	1,83,343
Exercised during the year	(76,864)	(12,896)
Expired during the year	-	-
Outstanding at 31 st March	93,583	1,70,447
Exercisable at 31 st March	93,583	1,70,447
Vesting period	3 / 4 Years	
Method of settlement	Equity	
Exercise price (₹)	51.96	
Fair value (₹)	37.99	
Dividend yield (%)	20.00%	



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Expected volatility (%)	42.57%/43.53%
Risk-free interest rate (%)	7.78%/7.84%
Expected life of share option (years)	5/6
Weighted average remaining contractual life (months)	13
Weighted average exercise price (₹)	51.96
Weighted average share price for options exercised (₹)	637.34

B. For Normal options - JSWEL employees stock ownership plan – 2021 (ESOP 2021)

The Company has offered equity options under ESOP 2021 to the permanent employees, including whole-time director, of the Company and of its subsidiaries who has been working in India or outside India, in the grades of (i) L16 and above, and (ii) select employees in the grade L-11 to L-15 based on last 3 (three) years performance; and in each case, as may be determined based on the eligibility criteria, or any other employee as may be determined by the compensation committee of holding company from time to time, except any employee who is a promoter or belongs to the promoter company or a director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.

The grant is determined after having regard to various factors and criteria specified in ESOP 2021. The exercise price is ₹10 or any other price as may be determined by the Compensation Committee. The option shall not be transferable and can be exercised only by the employees of the Company.

Vesting of the options granted under the ESOP 2021 shall be at least one year from the date of Grant. 25% of the granted options would vest on the date following 1 year from the date of respective grant, 25% of the granted options would vest on the date following 2 years from the date of respective grant and the remaining 50% on the date following 3 years from the date of respective grant.

Normal Option under ESOP (Grant Date: August 7, 2021)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 st April	1,21,804	1,54,084
Granted during the year	-	-
Forfeited during the year	-	-
Exercised during the year	(51,517)	(32,280)
Expired/lapsed during the year	(8,720)	-
Outstanding at 31 st March	61,567	1,21,804
Exercisable at 31 st March	30,784	60,902
Vesting period	1/2/3 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	229.88	
Dividend yield (%)	20.00%	
Expected volatility (%)	42.53%/42.22%/40.85%	
Risk-free interest rate (%)	5.02%/5.44%/5.78%	
Expected life of share options (years)	3/4/5	



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Weighted average remaining contractual life (months)	32
Weighted average exercise price (₹)	10.00
Weighted average share price for options exercised (₹)	637.34

Normal Option under ESOP (Grant Date: August 7,2022)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 st April	1,51,800	1,67,600
Granted during the year	-	-
Forfeited during the year	-	-
Exercised during the year	(24,925)	(13,625)
Expired/lapsed during the year	(21,925)	(2,175)
Outstanding at 31 st March	1,04,950	1,51,800
Exercisable at 31 st March	26,238	1,12,806
Vesting period	1/2/3 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	250.50	
Dividend yield (%)	20.00%	
Expected volatility (%)	47.51%/44.43%/43.44%	
Risk-free interest rate (%)	6.73%/6.90%/7.01%	
Expected life of share options (years)	3/4/5	
Weighted average remaining contractual life (months)	44	
Weighted average exercise price (₹)	10.00	
Weighted average share price for options exercised (₹)	637.34	

Normal Option under ESOP (Grant Date: August 7,2023)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 st April	1,24,700	-
Granted during the year	-	1,24,700
Forfeited during the year	-	-
Exercised during the year	(6,200)	
Expired/lapsed during the year	(36,225)	
Outstanding at 31 st March	82,275	1,24,700
Exercisable at 31 st March	13,063	37,950
Vesting period	1/2/3 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	275.31	
Dividend yield (%)	20%	



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Expected volatility (%)	51.64%/49.26%/46.10%
Risk-free interest rate (%)	7.01%/7.05%/7.07%
Expected life of share options (years)	3/4/5
Weighted average remaining contractual life (months)	56
Weighted average exercise price (₹)	10.00
Weighted average share price for options exercised (₹)	637.34

Normal Option under ESOP (Grant Date: August 7, 2024)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 st April	-	-
Granted during the year	1,35,500	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired/lapsed during the year	(12,200)	-
Outstanding at 31 st March	1,23,300	-
Exercisable at 31 st March	-	-
Vesting period	1/2/3 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	667.43	
Dividend yield (%)	20%	
Expected volatility (%)	47.30%/47.84%/47.01%	
Risk-free interest rate (%)	6.71%/6.73%/6.75%	
Expected life of share options (years)	3/4/5	
Weighted average remaining contractual life (months)	68	
Weighted average exercise price (₹)	10.00	
Weighted average share price for options exercised (₹)	637.34	

C. For Normal Options - JSWEL Employees Stock Ownership Plan – Samruddhi 2021 (ESOP Samruddhi 2021)

The Company has offered equity options under ESOP Samruddhi 2021 to the permanent employees, including whole-time director, of the Company and of its subsidiaries who has been working in India or outside India, in the grades of L-01 to L-15 (excluding employees covered under ESOP 2021), except any employee who is a promoter or belongs to the promoter company or a director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors.

The grant is determined after having regard to various factors and criteria specified in ESOP Samruddhi 2021. The exercise price is ₹ 10 or any other price as may be determined by the Compensation Committee. The option shall not be transferable and can be exercised only by the employees of the Company.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Vesting of the options granted under the ESOP Samruddhi 2021 shall be at least one year from the date of Grant. 25% of the granted options would vest on the date following 2 years from the date of respective grant, 25% of the granted options would vest on the date following 3 years from the date of respective grant and the remaining 50% on the date following 4 years from the date of respective grant.

Normal Option under ESOP Samruddhi 2021 (Grant Date: August 7, 2021)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 April	4,51,222	6,32,150
Granted during the year	-	-
Forfeited during the year	-	-
Exercised during the year	(1,35,330)	(1,37,742)
Expired/lapsed during the year	(30,575)	(43,186)
Outstanding at 31 st March	2,85,317	4,51,222
Exercisable at 31 st March	1,42,659	1,12,806
Vesting period	4/5/6 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	228.50	
Dividend yield (%)	20.00%	
Expected volatility (%)	42.22%/40.85%/42.45%	
Risk-free interest rate (%)	5.44%/5.78%/6.06%	
Expected life of share options (years)	4/5/6	
Weighted average remaining contractual life (months)	44	
Weighted average exercise price (₹)	10.00	
Weighted average share price for options exercised (₹)	637.34	

Normal Option under ESOP Samruddhi 2021 (Grant Date: August 7, 2023)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 April	1,25,100	-
Granted during the year	-	1,27,900
Forfeited during the year	-	-
Exercised during the year	-	-
Expired/lapsed during the year	(5,600)	(2,800)
Outstanding at 31 st March	1,19,500	1,25,100
Exercisable at 31 st March	-	-
Vesting period	2/3/4 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	275.31	
Dividend yield (%)	20.00%	
Expected volatility (%)	51.64%/49.26%/46.10%	



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Risk-free interest rate (%)	7.01%/7.05%/7.07%
Expected life of share options (years)	4/5/6
Weighted average remaining contractual life (months)	68
Weighted average exercise price (₹)	10.00
Weighted average share price for options exercised (₹)	637.34

Normal Option under ESOP Samruddhi 2021 (Grant Date: August 7, 2024)	As at March 31, 2025	As at March 31, 2024
Outstanding at 1 April	-	-
Granted during the year	1,22,750	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired/lapsed during the year	(7,300)	-
Outstanding at 31 st March	1,15,450	-
Exercisable at 31 st March	-	-
Vesting period	2/3/4 Years	
Method of settlement	Equity	
Exercise price (₹)	10.00	
Fair value (₹)	665.95	
Dividend yield (%)	20.00%	
Expected volatility (%)	47.84%/47.01%/45.05%	
Risk-free interest rate (%)	6.73%/6.75%/6.77%	
Expected life of share options (years)	4/5/6	
Weighted average remaining contractual life (months)	80	
Weighted average exercise price (₹)	10.00	
Weighted average share price for options exercised (₹)	637.34	

Sr.No	Heading	Particulars
1	Expected option Life	The expected option life is assumed to be mid-way between the option vesting and expiry. Since the vesting period and contractual term of each tranche is different, the expected life for each tranche will be different. The Expected option life is calculated as (Year to Vesting + Contractual Option term) / 2.
2	Expected volatility	Volatility was calculated using standard deviation of daily change in stock price. The historical period considered for volatility match the expected life of the option.
3	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The following factors have been considered: (a) Share price (b) Exercise prices



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

4	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	(c) Historical volatility (d) Expected option life (e) Dividend Yield
5	Model used	Black-Scholes Method

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

Note no. 41- Leases

₹ crore

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance as at the beginning of the year	0.51	0.52
Lease liabilities recognised during the year	1.74	-
Interest expense on lease liabilities	0.10	0.04
Cash outflow	(0.12)	(0.05)
Balance as at the end of the year	2.23	0.51

Note no. 42- Commitments

₹ crore

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	37.54	19.88

Note no. 43- Contingent liabilities

₹ crore

Particulars	As at March 31, 2025	As at March 31, 2024
Disputed taxes/duties (including penalty and interest levied up to the date of demand.	1.45	1.88
Financial guarantees to lenders on behalf of and in respect of loan facilities availed by joint venture (BLMCL) *	670.89	760.99
Regulatory arrangements (Refer note no -31 (b), 31 (c) and 34 (B)).	295.69	295.69

*In respect of financial guarantee contracts, no amounts are recognised based on the results of the liability adequacy test for likely deficiency / defaults by the entities on whose behalf the Company has given guarantees.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 44- Related party disclosure:

I. List of related parties with whom the Company has entered into transactions during the year:

I	Holding company
1	JSW Energy Limited
II	Joint venture company
1	Barmer Lignite Mining Company Limited
III	Joint venture-partner
1	Rajasthan State Mines and Minerals Limited
IV	Fellow subsidiary
1	JSW Neo Energy Limited
2	Jaigad Power Transco Limited
V	Other Related parties
1	JSW Steel Limited
2	South West Mining Limited
3	JSW Foundation
4	JSW IP Holdings Private Limited
5	JSW Global Business Solutions Limited
6	Bhushan Power & Steel Limited
7	Jindal Stainless Limited
8	Jindal Stainless (Hisar) Limited
9	Everbest Consultancy Services Private Limited
10	JSW Paints Limited
11	JSW Energy (Utkal) Limited
12	Jindal Saw Limited
13	Sapphire Airlines Private Limited
14	JSW Steel Coated Products Limited
15	JSW Infra employee welfare trust
16	JSW Hydro Energy Limited
17	JSW Renew Energy Limited
18	JSW Renewable Energy (Dolvi) Limited
19	JSW Renewable Energy (Vijayanagar) Limited
20	Mytrah Vayu Urja Private Limited
21	JSW Renew Energy (Three) Limited
22	JSW Renew Energy Ten Limited
23	JSW Investments Private Limited
24	JSW Power Trading Co. Limited
VI	Key managerial personnel
1	Mr. Sharad Mahendra- Chairman
2	Mr. Pritesh Vinay -Director
3	Mr. Veeresh Devaramani – Whole Time Director (KMP) (up to January 14, 2025)



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

4	Mr. Feby Koshy – Whole Time Director (KMP) (from January 24, 2025)
5	Ms. Rupa Devi Singh, Independent Director
6	Mr. Chittur Ramakrishnan Lakshman – Company Secretary & Chief Financial Officer (KMP)

II. Transactions with related parties during the year:

Sr.No	Particulars	₹ crore	
		For the year ended March 31, 2025	For the year ended March 31, 2024
1	Purchase of lignite (Fuel)		
	Barmer Lignite Mining Company Limited	1,653.73	1,861.44
2	Purchase of limestone (Fuel)		
	Rajasthan State Mines & Mineral Limited	4.43	4.41
3	Purchase of Goods/Assetss		
	JSW Steel Limited	0.76	0.57
	Jindal Stainless (Hisar) Limited	1.71	-
	JSW Energy Limited	-	0.15
	JSW Paints Limited	0.03	-
	Bhushan Power & Steel Limited	3.77	2.31
	Jindal Saw Limited	0.77	0.62
	Jaigad Power Transco Limited	-	0.18
4	Sale of Goods/Assets/Others		
	JSW Energy (Utkal) Limited	0.02	0.94
	JSW Steel Coated Limited	-	0.06
5	Service received		
	JSW Global Business Solutions Limited	4.89	3.53
	Everbest Consultancy Services Private Limited	0.01	0.02
	Sapphire Airlines Private Limited	12.22	-
6	Branding expenses		
	JSW IP Holdings Private Limited	8.08	6.08
7	Amounts paid/(received) on behalf of Company by holding company /other related party		
	JSW Energy Limited (Net)	8.22	7.77
	JSW Steel Limited	5.38	4.53
	South West Mining Limited (Net)*	0.00	0.00
	JSW Infra Employee Welfare Trust	-	0.67
	JSW Energy (Utkal) Limited	0.30	0.37
	JSW Power Trading Company Limited	-	0.01
	Bhushan Power & Steel Limited	(0.00)	-
	JSW Hydro Energy Limited	0.01	-
	JSW Renew Energy Limited	0.16	-
	JSW Renewable Energy (Dolvi) Limited	0.07	-
	JSW Renewable Energy (Vijayanager) Limited	0.03	-
	Mytrah Vayu Urja Private Limited	0.00	-



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

	JSW Renew Energy (Three) Limited	0.02	-
	JSW Renew Energy Ten Limited	0.00	-
8	Amounts paid/(received) on behalf of joint venture/other related party by Company		
	Barmer Lignite Mining Company Limited (Net)	4.76	3.86
9	CSR expenses		
	JSW Foundation	8.77	9.69
10	Other Income -lease rent of land /plant & machinery		
	South West Mining Limited	0.02	0.02
11	Loan given		
	JSW Energy Limited	3,669.00	1,161.00
12	Loan taken back		
	JSW Energy Limited	3,046.00	1,135.00
13	Dividend Paid		
	JSW Energy Limited	256.32	-
14	Equity Share buy back		
	JSW Energy Limited	-	726.05
15	Interest Income on subordinate debt given		
	Barmer Lignite Mining Company Limited	56.76	56.76
16	Security & collateral provided to/(released) (net)		
	Barmer Lignite Mining Company Limited	(90.09)	(89.69)

*Less than ₹ 50,000

III. Closing balances of related parties:

		₹ crore	
Sr.No	Particulars	As at March 31, 2025	As at March 31, 2024
1	Trade (payables) / receivables (net)		
	JSW Energy Limited	(0.19)	(0.32)
	JSW Steel Limited	(0.92)	(0.04)
	Barmer Lignite Mining Company Limited	95.06	(18.82)
	South West Mining Limited	0.01	0.01
	JSW Global Business Solutions Limited	(0.31)	(0.34)
	JSW Energy (Utkal) Limited	(0.30)	0.03
	JSW IP Holdings Private Limited	(2.04)	-
	Sapphire Airlines Private Limited	(2.97)	-
	JSW Hydro Energy Limited	(0.01)	-
	JSW Renew Energy Limited	(0.16)	-
	JSW Renewable Energy (Dolvi) Limited	(0.07)	-
	JSW Renewable Energy (Vijayanager) Limited	(0.03)	-
	Mytrah Vayu Urja Private Limited	(0.00)	-
	JSW Renew Energy (Three) Limited	(0.02)	-
	JSW Renew Energy Ten Limited	(0.00)	-
2	Advance to vendors		
	Rajasthan State Mines & Mineral Limited	0.26	0.30



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

	Jindal Stainless Limited	0.28	-
	Bhushan Power & Steel Limited	0.01	0.05
3	Deposit with		
	JSW IP Holdings Private Limited	0.30	0.30
	JSW Investment Private Limited.	0.15	0.15
4	Equity share capital held by		
	JSW Energy Limited	3,015.57	3,015.57
5	Investment in equity shares		
	Barmer Lignite Mining Company Limited	9.80	9.80
6	Loan given		
	Barmer Lignite Mining Company Limited	567.64	567.64
	JSW Energy Limited	2,319.00	1,696.00
7	Interest receivable on loan		
	Barmer Lignite Mining Company Limited	206.86	223.36
8	Allowance for expected credit loss:		
	Barmer Lignite Mining Company Limited	(32.69)	(32.69)
9	Security & collateral provided to:		
	Barmer Lignite Mining Company Limited	670.89	760.99

IV. The remuneration to key management personnel during the year was as follows:

₹ crore

Sr. no	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Short-term benefits	2.40	2.22
2	Post-employment benefits	0.13	0.08
3	Sitting fees	0.02	0.02
	Total (1 to 3)	2.55	2.32

The above figures do not include provisions for gratuity, group mediclaim, group personal accident and compensated absences as the same is determined at the Company level and is not determined for selected individuals.

Notes:

- (i) During the year, the Company has neither written off/written back nor made any provision against any debts/receivables/payables/Advances of related parties, except as disclosed above.
- (ii) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.
- (iii) Sale and purchase transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended March 31, 2025, the Company has not recorded any loss allowances for transactions between the related parties.



Signature

JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 45- Details of corporate social responsibility (CSR) expenditure

₹ crore

Sr. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Gross amount required to be spent by the Company during the year.	8.77	9.69
2	Amount spent during the year on:	-	-
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than (i) above	8.77	9.69
3	The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year;	-	-
4	The total of previous years' shortfall amounts;	-	-
5	The reason for above shortfalls by way of a note;		
6	The nature of CSR activities undertaken by the Company are as under	<ol style="list-style-type: none"> 1. Educational infrastructure & systems strengthening 2. Enhance Skills & rural livelihoods through nurturing of supportive ecosystems & innovations 3. General community infrastructure support & welfare initiatives 4. Integrated water resources management 5. Nurturing aquatic & terrestrial ecosystems for better environment & reduced emissions 6. Project Management Cost 7. Public health infrastructure, capacity building & support programs 8. Nurture women entrepreneurship & employability 	
7	Amount unspent, if any	-	-
8	Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard Payment made to JSW Foundation	8.77	9.69
9	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 46- Remuneration to auditors (including GST)

₹ crore

Sr.No	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Statutory audit fees (including limited review fees)	0.63	0.59
2	Tax audit fees	0.10	0.10
3	Certification fees	0.02	0.03
4	Reimbursement of expenses	0.03	0.02
	Total	0.78	0.74

Note no. 47- Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Outstanding of Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company.

₹ crore

Sr. No.	Particulars	As at March 31,2025	As at March 31,2024
1	Principal amount outstanding*	18.43	10.97
2	Principal amount due and remaining unpaid	-	-
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	0.02	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years	-	-

* It includes amount payable in the nature of Capital creditors amounting to ₹ 5.47 crore (previous year ₹ 2.92 crore) as disclosed under note no. 18 Other financials liabilities.



(Signature)

JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 48-Other statutory information:

- i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- ii) The Company does not have any transactions with struck off companies.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- ix) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- x) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.



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JSW Energy (Barmer) Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2025

Note no. 49- The Company is yet to receive balance confirmations in respect of certain financial assets and financial liabilities. The Management does not expect any material difference affecting the current year's financial statements due to the same.

Note no. 50- Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's classification.

Signatures for notes to accounts 1 to 50

For and on behalf of the Board of Directors



Sharad Mahendra
Chairman
[DIN 02100401]



Pritesh Vinay
Director
[DIN 08868022]



Chittur Ramakrishnan Lakshman
Company Secretary & Chief Financial Officer

Place: Mumbai

Date: May 07, 2025



**JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Weightage Average Rate of Interest as on October 1, 2025**

**Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower
Limited) at Bhadresh, Barmer for F.Y. 2026-27**

Sr. No.	Banks /Financial Institutions	Outstanding (Rs.'Crore)	Interest Rate
1	State Bank of India	396.21	9.15%
2	IndusInd Bank	319.00	7.66%
3	State Bank of India-New (Refinancing of Axis)	231.60	8.90%
4	Union Bank of India	700.00	8.50%
5	CSB	200.00	7.91%
6	J&K Bank Ltd	500.00	8.60%
	Total	2,346.81	8.51%



Annexure - 05

JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)

Calculation of Interest Charges for FY 2026-27

**Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at
Bhadresh, Barmer for F.Y. 2026-27**

Sr No	Particulars		FY 2026-27
1	Rate of interest	%	8.51%
2	Opening Gross Fixed Assets	Rs. Crore	5979.02
3	Debt as percentage of capital cost	%	75.00%
4	Total Debt	Rs. Crore	4484.26
5	Cummulative Repayment	Rs. Crore	3951.78
6	Opening Debt	Rs. Crore	532.48
7	Additional Capitalisation during the year	Rs. Crore	0.00
8	Debt component of Additional Capitalisation	Rs. Crore	0.00
9	Depreciation for the year	Rs. Crore	136.71
10	Debt Repayment = Depreciation	Rs. Crore	136.71
11	Debt at the end of the year	Rs. Crore	395.77
12	Average Debt during the year	Rs. Crore	464.12
13	Interest Charges	Rs. Crore	39.48



Annexure-06

JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)

Project cost and calculation of Depreciation

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly: Raj West Power Limited) at Bhadresh, Barmer for F.Y. 2026-27

		Rs. Crore							
		For FY 14-15							
Sr No	Particulars	Depreciation rate	Opening GFA as per RERC order dated 24.02.2016	Addition during the year	Closing GFA	Cummulative Depn at year beginning as per RERC order dated 24.02.2016	Depreciation during the year	Cummulative depreciation at year end	Net capital cost at year end
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.19	0.01	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5096.57	33.97	5130.54	485.16	270.00	755.16	4375.39
3	Buildings & Civil Engineering Works	3.34%	804.28	16.11	820.39	41.50	27.13	68.63	751.76
4	IT Equipment	15.00%	1.65	0.49	2.14	0.41	0.28	0.70	1.44
5	Self Propelled Vehicles	9.50%	1.05	0.00	1.05	0.19	0.10	0.29	0.76
6	Office Furnitures/Equipments	6.33%	7.00	-0.11	6.89	0.64	0.44	1.08	5.81
	Total		5928.75	50.47	5979.22	527.90	297.95	825.85	5153.37

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly: Raj WestPower Limited)
at Bhadresh, Barmer for F.Y. 2026-27

		Rs. Crore							
		For FY 15-16							
Sr No	Particulars	Depreciat ion rate	Opening GFA	Addition during the year	Closing GFA	Cummulative Depn at year beginning	Depreciati on during the year	Cummulati ve depreciatio n at year end	Net capital cost at year end
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	755.16	270.89	1026.05	4104.50
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	68.63	27.40	96.03	724.36
4	IT Equipment	15.00%	2.14	0.00	2.14	0.70	0.32	1.02	1.12
5	Self Propelled Vehicles	9.50%	1.05	-0.20	0.85	0.29	0.09	0.38	0.47
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	1.08	0.44	1.51	5.38
	Total		5979.22	-0.20	5979.02	825.85	299.14	1124.99	4854.03

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly: Raj WestPower Limited) at
Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciation rate	For FY 16-17						Net capital cost at year end
			Gross Capital Cost on year beginning	Actual Addition during the year	Closing GFA	Cummulative Depn at year beginning	Depreciated on during the year	Cummulative depreciation at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	1026.05	270.89	1296.94	3833.60
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	96.03	27.40	123.43	696.96
4	IT Equipment	15.00%	2.14	0.00	2.14	1.02	0.32	1.34	0.80
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.38	0.08	0.46	0.39
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	1.51	0.44	1.95	4.94
	Total		5979.02	0.00	5979.02	1124.99	299.13	1424.13	4554.89



Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal
Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj
WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciat ion rate	For FY 17-18						Net capital cost at year end
			Gross Capital Cost on year beginnin g	Expected Addition during the year	Closing GFA	Cummulativ e Depn at year beginning	Depreciat ion during the year	Cummulati ve depreciatio n at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	1296.94	270.89	1567.84	3562.71
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	123.43	27.40	150.83	669.56
4	IT Equipment	15.00%	2.14	0.00	2.14	1.34	0.32	1.66	0.48
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.46	0.08	0.54	0.31
6	Office Furnitures/Equipmens	6.33%	6.89	0.00	6.89	1.95	0.44	2.38	4.51
	Total		5979.02	0.00	5979.02	1424.13	299.13	1723.26	4255.76

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired
Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited
(formerly: Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciat ion rate	For FY 18-19						Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulati ve Depn at year beginning	Depreci ation during the year	Cummula tive depreciat ion at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	1567.84	270.89	1838.73	3291.82
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	150.83	27.40	178.24	642.16
4	IT Equipment	15.00%	2.14	0.00	2.14	1.66	0.27	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.54	0.08	0.62	0.23
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	2.38	0.44	2.82	4.07
	Total		5979.02	0.00	5979.02	1723.26	299.08	2022.34	3956.68

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired
Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited
(formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciat ion rate	For FY 19-20						Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulati ve Depn at year beginning	Depreci ation during the year	Cummulat ive depreciati on at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	1838.73	270.89	2109.62	3020.92
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	178.24	27.40	205.64	614.76
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.62	0.08	0.71	0.14
6	Office Furnitures/Equipmens	6.33%	6.89	0.00	6.89	2.82	0.44	3.26	3.63
	Total		5979.02	0.00	5979.02	2022.34	298.81	2321.15	3657.87

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Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite
Fired Thermal Power Generating Station of M/s JSW Energy
(Barmer) Limited (formerly: Raj WestPower Limited) at Bhadresh,
Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciation rate	For FY 20-21						Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cumulative Depn at year beginning	Depreciation during the year	Cumulative depreciation at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	2109.62	270.89	2380.51	2750.03
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	205.64	27.40	233.04	587.36
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.71	0.06	0.77	0.09
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	3.26	0.44	3.69	3.20
	Total		5979.02	0.00	5979.02	2321.15	298.79	2619.94	3359.08

Rs. Crore

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite
Fired Thermal Power Generating Station of M/s JSW Energy (Barmer)
Limited (formerly: Raj WestPower Limited) at Bhadresh, Barmer for
F.Y. 2026-27

		Rs. Crore							
		For FY 21-22							
Sr No	Particulars	Depreciat ion rate	Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulati ve Depn at year beginning	Depreci ation during the year	Cummul ative depreci ation at year end	Net capital cost at year end
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	2380.51	270.89	2651.41	2479.14
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	233.04	27.40	260.44	559.96
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.77	0.00	0.77	0.09
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	3.69	0.44	4.13	2.76
	Total		5979.02	0.00	5979.02	2619.94	298.73	2918.67	3060.35

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite
Fired Thermal Power Generating Station of M/s JSW Energy (Barmer)
Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y.
2026-27

Sr No	Particulars	Depreciat ion rate	For FY 22-23					Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulative Depn at year beginning	Depreci ation during the year	
	Days in Year							
	Days of operation							
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	2651.41	270.89	2922.30
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	260.44	27.40	287.84
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.77	0.00	0.77
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	4.13	0.44	4.57
	Total		5979.02	0.00	5979.02	2918.67	298.73	3217.40
								2761.62

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Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired
Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited
(formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciat ion rate	For FY 23-24						Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulative Depn at year beginning	Depreci ation during the year	Cummula tive depreciat ion at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	2922.30	270.89	3193.19	1937.35
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	287.84	27.40	315.24	505.15
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.77	0.00	0.77	0.09
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	4.57	0.44	5.00	1.89
	Total		5979.02	0.00	5979.02	3217.40	298.73	3516.13	2462.89

Rs. Crore

Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired
Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited
(formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciat ion rate	For FY 24-25						Net capital cost at year end
			Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	Cummulative Depn at year beginning	Depreci ation during the year	Cummulative depreciat ion at year end	
	Days in Year								
	Days of operation								
1	Land and Land Development	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	5130.54	0.00	5130.54	3193.19	270.89	3464.08	1666.46
3	Buildings & Civil Engineering Works	3.34%	820.39	0.00	820.39	315.24	27.40	342.64	477.75
4	IT Equipment	15.00%	2.14	0.00	2.14	1.93	0.00	1.93	0.21
5	Self Propelled Vehicles	9.50%	0.85	0.00	0.85	0.77	0.00	0.77	0.09
6	Office Furnitures/Equipments	6.33%	6.89	0.00	6.89	5.00	0.44	5.44	1.45
	Total		5979.02	0.00	5979.02	3516.13	298.73	3814.86	2164.16

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Annexure-06
JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)
Project cost and calculation of Depreciation
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired
Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited
(formerly: Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr No	Particulars	Depreciation rate	Rate of Depreciation	Gross Capital Cost on year beginning	Expected Addition during the year	Closing GFA	For FY 25-26			Net capital cost at year end
							Depn at year beginning	Depreciation during the year	Cummulative depreciation at year end	
	Days in Year									
	Days of operation									
1	Land and Land Development	0.00%	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	2.05%	5130.54	0.00	5130.54	3464.08	105.14	3569.22	1561.32
3	Buildings & Civil Engineering Works	3.34%	3.84%	820.39	0.00	820.39	342.64	31.50	374.15	446.25
4	IT Equipment	15.00%	0.00%	2.14	0.00	2.14	1.93	0.21	2.14	0.00
5	Self Propelled Vehicles	9.50%	0.00%	0.85	0.00	0.85	0.77	0.00	0.77	0.09
6	Office Furnitures/Equipments	6.33%	1.08%	6.89	0.00	6.89	5.44	0.07	5.51	1.38
	Total			5979.02	0.00	5979.02	3814.86	136.93	3951.78	2027.24

Annexure-06

JSW Energy (Barmer) Limited (formerly: Raj West Power Limited)

Project cost and calculation of Depreciation

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired

Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited

(formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Rs. Crore

Sr No	Particulars	Depreciat ion rate	Rate of Depreci ation	Gross Capital Cost on year beginni ng	Expecte d Addition during the year	Closing GFA	For FY 26-27			Net capital cost at year end
							Cummul ative Depn at year beginni ng	Depreci ation during the year	Cummul ative depreci ation at year end	
	Days in Year									
	Days of operation									
1	Land and Land Development	0.00%	0.00%	18.20	0.00	18.20	0.00	0.00	0.00	18.20
2	Plant and Equipment	5.28%	2.05%	5130.54	0.00	5130.54	3569.22	105.14	3674.36	1456.19
3	Buildings & Civil Engineering Works	3.34%	3.84%	820.39	0.00	820.39	374.15	31.50	405.65	414.75
4	IT Equipment	15.00%	0.00%	2.14	0.00	2.14	2.14	0.00	2.14	0.00
5	Self Propelled Vehicles	9.50%	0.00%	0.85	0.00	0.85	0.77	0.00	0.77	0.09
6	Office Furnitures/Equipments	6.33%	1.08%	6.89	0.00	6.89	5.51	0.07	5.59	1.30
	Total			5979.02	0.00	5979.02	3951.78	136.71	4088.50	1890.52

Annexure - 07

JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)

Calculation of Return on Equity and Income Tax on Equity for FY 2026-27

**Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
at Bhadresh, Barmer for F.Y. 2026-27**

Sr No	Particulars		FY 2026-27
1	Rate of Return on Equity	%	15.00%
2	Percentage of Equity of Total Project Cost	%	25.00%
	Income Tax-Minimum Alternate Tax (MAT)	Rate	Equivalent
1	Basic Rate	15.00%	15.00%
2	Surcharge	12.00%	1.80%
3	Education cess	4.00%	0.67%
4	Overall Rate	%	17.4720%
5	Grossed up Rate of Return on Equity	%	18.1756%
	Return on Equity and Income Tax		
1	Opening Fixed Assets	Rs. Crore	5979.02
2	Opening Equity	Rs. Crore	1494.75
3	Capitalisation during the year	Rs. Crore	0.00
4	Equity portion of capitalisation	Rs. Crore	0.00
6	Closing Equity	Rs. Crore	1494.75
7	Return on Equity at the beginning of the year	Rs. Crore	224.21
8	Return on Equity portion of capitalisation (on pro-rata basis)	Rs. Crore	0.00
9	Additional Equity for no of months during the year	No. of Months	0.00
	Total Return on Equity	Rs. Crore	224.21
	Estimated Income tax on Return on Equity	Rs. Crore	47.47

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JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Calculation of Cost of Electricity Charges for pipe line & Pumping Station beyond 50 km

Sr No.	Particulars	Units	Mohangarh Amount	Kanod Amount	Akal Amount	Sangad Amount	Total Amount
A	Actual Electricity Charges of four Pumping station for F.Y. 2025-26						
1	Electricity Charges for the month of April-2025	INR	81,73,073	80,30,546	73,46,492	39,59,816	2,75,09,927
2	Electricity Charges for the month of May-2025	INR	79,81,818	84,70,190	65,71,659	61,61,529	2,91,85,196
3	Electricity Charges for the month of June-2025	INR	28,77,428	27,37,295	21,48,726	18,17,212	95,80,661
4	Electricity Charges for the month of July-2025	INR	75,81,407	72,78,010	64,75,387	51,43,270	2,64,78,074
5	Electricity Charges for the month of August-2025	INR	12,18,248	12,34,240	58,76,650	37,34,206	1,20,63,344
6	Electricity Charges for the month of September-2025	INR	34,66,131	32,87,554	63,97,662	13,13,437	1,44,64,784
	Total Electricity Charges for F.Y. 2025-26 (upto September-2025)	INR	3,12,98,105	3,10,37,835	3,48,16,576	2,21,29,470	11,92,81,986
	Estimated Electricity charges for 12 Months	INR	6,25,96,210	6,20,75,670	6,96,33,152	4,42,58,940	23,85,63,972
	Electricity Charges claimed for F.Y. 2026-27	Rs. Crore/Year			6.96	4.43	11.39
	Copies of Electricity Bills for the months of April- 2025 to September 2025 are enclosed						



JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN OMMOHANGARH
Aen Mob No:0
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	16012000.00
2. Meter Security	58000.00
3. CT/PT Security	0
4. Solar Security	0

K No:	330215006093	Acc No:	90020001	Consumer Status:	R	Bill No:	042528917	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202504	8011	R	25		01-Apr-2025	11-04-2025	21-04-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar Project PUMPING STN. MOHAN GARH JAISALMER	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contret(KVA)	Consumer Mob No.	Pan No.	Tan No.		
33000	HT	2788.00	51.21	2700.00	2025.0000	8875028429	AAACR8812L	0	PUMPING STN. MOHAN GARH JAISALMER, .	
ED EXEMPTION DETAILS					Meter Status	ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-24	0.000	8337078				0			
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			pravesh.kumawat@jsw.in			Billing Cycle :	regular
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RAJ14711.1	KWH	97.3460	40.2000	57.1460	18000.0000	1028628.0000	1028628.0000			
RAJ14711.2	KVAH	103.6140	42.9940	60.6200	18000.0000	1091160.0000	1091160.0000			
RAJ14711.3	KVA	0.1180	0.0000	0.1180	18000.0000	2124.0000	2124.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NSD/ML/ LOCKADJ.UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
2124.0000	0.943	0.000	0.00	1028628.00	0	1028628.0	159444.0			
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	6122291.99	Incr. Units	346320.00	Base Month/New Cons.	682308	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge		
6285945.71	637200.00	6923145.71	0.00	0.00	92477.48	2200.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
99738.0	172152.0	135677.03	99468.7200	586317.96	203115.46	0.00	-97436.23	-294372.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	0.00	0.00	7650594.13	411451.20	102862.80	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
8164.91	8173073.04	0.00	0.00	0.00	0.00	0.00	0.00			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
7650594.13	411451.20	102862.80	0.00	8164.91	8173073					
Eighty One Lakh Seventy Three Thousand Seveny Three Rupees Only						Misc. Debits(+) / (-)				
Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS				
Previous Bill Amount	5551598.73	Solar ED Amt	0.00							
Previous Bill Due	17-03-25	Date of Connection	08-01-2007							
Amount Paid	5551599.00	Date of Payment	17-03-2025							
Disputed Outstanding Rs.										
Deff ED	0.00	Deff LPS	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405	202404
Consumption	560556.00	611298.00	530424.00	418212.00	919368.00	791316.00	347940.00	757440.00	868536.00	610272.00	893088.00	682308.00

See **128**

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE RT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JODVNL PAN : AAACR8578R
GSTIN : 06AAACR8578R1Z1
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN DMIKHANGARH
Aen Mob No:0
Phone : 0

Available Security Deposit against (Amount Rs.)
1. Elec. Consumption 14276000.00
2. Meter Security 8000.00
3. CT/PT Security 50000.00
4. Solar Security 0

K No:	330215006094	Acc No:	90030001	Consumer Status:	R	Bill No:	042524312	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202504	8011	R	25		01-Apr-2025	11-04-2025	21-04-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING ST. KANOD JAISALMER	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract (KVA)	Consumer Mob No.	Pan No.	Tan No.		
33000	HT	1394.00	50.23	2700.00	2025.0000	8875028429	AAACR8012L	0	PUMPING ST. KANOD JAISALMER.	
ED EXEMPTION DETAILS				Meter Status			ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-24	0.000	8574246				0			
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			Billing Cycle :				
			pravesh.kumawat@jsw.in			regular				
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RAJ14714 1	KWH	95.8870	39.8350	56.0520	18000.0000	1008936.0000	1008936.0000			
RAJ14714 2	KVAH	101.1870	42.3820	58.8050	18000.0000	1058490.0000	1058490.0000			
RAJ14714 3	KVA	0.1210	0.0000	0.1210	18000.0000	2178.0000	2178.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rding	Multi Mtr. Curr Rding	Multi Mtr. Consumption 1	Multi Mtr. Prev Rding	Multi Mtr. Curr Rding	Multi Mtr. Consumption 2	Multi Mtr. Prev Rding	Multi Mtr. Curr Rding	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
2178.0000	0.953	0.000	0.00	1008936.00	0	1008936.0	160362.0			
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	6005737.59	Incr. Units	324684.00	Base Month/New Cons.	684252	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge		
6165607.90	653400.00	6819007.90	0.00	-9008.61	80378.24	2200.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
99018.0	169326.0	133730.07	96961.8000	575093.52	193671.01	0.00	97997.22	-275981.40		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	0.00	0.00	7518055.31	403574.40	100893.60	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
8022.52	8030545.83	0.00	0.00	0.00	0.00	0.00	0.00			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
7518055.31	403574.40	100893.60	0.00	8022.52	8030546					
Eighty Lakh Thirty Thousand Five Hundred Forty Six Rupees Only						Misc. Debits(+)/(-)				
Previous Bill Amount	5495622.00	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	17-03-25	Date of Connection	08-01-2007							
Amount Paid	5495622.00	Date of Payment	17-03-2025							
Disputed Outstanding Rs.										
Def BD	0.00	Def LPS	0.00							
Def ED	0.00	Def WCC	0.00							
Def UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405	202404
Consumption	553968.00	624942.00	539748.00	429192.00	940752.00	805248.00	353160.00	782244.00	924840.00	659700.00	951516.00	684252.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur.

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2216

Payment of this bill should be made at collection centre of:
AEN RURAL JAISALMER
Aen Mob No:0
Phone : 0

Available Security Deposit against Amount Rs.)	
1. Elec. Consumption	10905824.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330212015002	Acc No:	90140138	Consumer Status:	R	Bill No:	042528375	GSTIN:				
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.			
202504	8011	R	25		01-Apr-2025	11-04-2025	21-04-2025	1.0000	JSWENERGYLTD. BARMER AKAL JAISALMER JAISALMER 0			
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contnet(KVA)	Consumer Mob No.	Pan No.	Tan No.	AKAL JAISALMER JAISALMER			
33000	HT	3753.00	57.29	2200.00	1650.0000	8875028429	AAACR8812L	0				
ED EXEMPTION DETAILS				Meter Status			ROOFTOP SOLAR DETAILS					
				R								
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit.	Capacity	Meter	MF	Generation					
0	2017-01-24	0.000	8244194				0					
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MP 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer					
03133229 1	KWH	852706.4000	826659.0000	26047.4000	36.0000	937706.4000	937706.4000					
03133229 2	KVAH	888205.1009	860974.0000	27231.1000	36.0000	980319.6000	980319.6000					
03133229 3	KVA	46.7000	0.0000	46.7000	36.0000	1681.2000	1681.2000					
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 3		
0	0	0	0	0	0	0	0	0	0	0		
Billing Demand	Av. P.F	Test/Open access Units	DS/NS/ML/LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)					
1681.2000	0.956	0.000	0.00	937706.40	0	937706.4	108672.12					
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	5620829.00	Incr. Units	154742.40	Base Month/New Cons.	782964			
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge				
5730323.81	504360.00	6234683.81	0.00	-16862.49	0.00	0.00	0.00	0				
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES						
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate				
59493.96	114985.08	88445.76	71943.9900	534492.65	155536.46	0.00	-66409.53	-131531.04				
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC					
0.00	0.00	0.00	0.00	6870299.61	375082.56	93770.64	0.00					
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL					
7339.15	7346491.96	0.00	0.00	0.00	0.00	0.00	0.00					
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount							
6870299.61	375082.56	93770.64	0.00	7339.15	7346492							
Seventy Three Lakh Forty Six Thousand Four Hundred Ninety Two Rupees Only				Misc. Debit/(+/-)								
Previous Bill Amount	5306514.31	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS		
Previous Bill Due	17-03-25	Date of Connection	08-01-2007									
Amount Paid	5306514.00	Date of Payment	17-03-2025									
Disputed Outstanding Rs.												
Deff BD	0.00	Deff LPS	0.00									
Deff ED	0.00	Deff WCC	0.00									
Deff UC	0.00											

Ledger Keeper

AAO-II

AAO.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.D) For instructions and code list etc. please see overleaf: Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405	202404
Consumption	560520.00	621720.00	391320.00	455688.00	968940.00	748908.00	344628.00	830952.00	882684.00	619308.00	881820.00	782964.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN: AAACJ8S78R
GSTIN: 08AAACJ8S78R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:	
AEN OM PATHEGARH	
Aen Mob No:0	
Phone: 0	

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	042524179	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202504	8011	R	25		01-Apr-2025	11-04-2025	21-04-2025	1.0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	VILLAGE POST BHADESH	
33000	HT	2788.00	25.66	2200.00	1650.0000	7728050350	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS		
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-34	0.000	1290636				0			
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RSE46699 1	KWH	1929499.0000	1917833.0000	11666.0000	36.0000	419976.0000	419976.0000			
RSE46699 2	KVAH	2038232.0000	2024838.0000	13394.0000	36.0000	482184.0000	482184.0000			
RSE46699 3	KVA	54.5000	0.0000	54.5000	36.0000	1962.0000	1962.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NSD/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
1962.0000	0.871	0.000	0.00	419976.00	0	419976.0	22917.6			
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	2691314.87	Incr. Units	406260.00	Base Month/New Cons.	13716	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge		
2973850.06	588600.00	3562450.06	0.00	78048.13	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
41234.4	90968.4	79013.76	Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	0.00	-16227.95	-345321.00		
27805.4400	239386.32	120717.08								
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	0.00	0.00	3745871.84	167990.40	41997.60	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
3955.86	3959815.70	0.00	0.00	0.00	0.00	0.00	0.00			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
3745871.84	167990.40	41997.60	0.00	3955.86	3959816					
Thirty Nine Lakh Fifty Nine Thousand Eight Hundred Sixteen Rupees Only				Misc. Debits(+)/(-)						
Previous Bill Amount	967607.64	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	17-03-25	Date of Connection	08-01-2007							
Amount Paid	967608.00	Date of Payment	17-03-2025							
Disputed Outstanding Rs.										
Deff BD	0.00	Deff LPS	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf; Notice: If the amount of this bill is not paid in 15 days from the due date mentioned for payment, The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405	202404
Consumption	31392.00	7200.00	5760.00	5256.00	3856.00	20640.00	11948.00	11916.00	53640.00	70380.00	323316.00	13716.00

Su **131**

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN : OSMOHANGARH
Ass Mob No:
Phone : B

Available Security Deposit against (Amount Rs.)	
1. Elec. Consumption	16012000.00
2. Meter Security	58000.00
3. CT/PT Security	0
4. Solar Security	0

K No:	330215006093	Acc No:	90020001	Consumer Status:	R	Bill No:	052522261	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202505	8011	R	25		01-May-2025	08-05-2025	19-05-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING STN. MOHAN GARH JAISALMER		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract (KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING STN. MOHAN GARH JAISALMER.		
33000	HT	2788.00	53.39	2700.00	2025.0000	8875028429	AAACR8812L	0			
ED EXEMPTION DETAILS				Meter Status			ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	1037808				0				
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			Billing Cycle :			regular		
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RAJ14711.1	KWH	155.0020	97.3460	57.6560	18000.0000	1037808.0000	1037808.0000				
RAJ14711.2	KVAH	164.2890	103.6140	60.6750	18000.0000	1092150.0000	1092150.0000				
RAJ14711.3	KVA	0.1150	0.0000	0.1150	18000.0000	2076.0000	2076.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/SML/LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
3070.0000	0.950	0.000	0.00	1037808.00	0	1037808.0	169614.0				
(B) CHARGES & SURCHARGES		Chur. EC Rate	6.1130	EC for PF	6246543.19	Incr. Units	144720.00	Base Month/New Cons.	893088		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge			
6342044.69	621000.00	6963044.69	0.00	0.00	0.00	2200.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
84744.0	172260.0	131161.62	99468.7200	290586.24	203115.46	0.00	-103651.12	-123012.00			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	0.00	0.00	0.00	7462913.61	415123.20	103780.80	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	7981817.61	0.00	0.00	0.00	0.00	0.00	0.00				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
7462913.61	415123.20	103780.80	0.00	0.00	7981818						
Seventy Nine Lakh Eighty One Thousand Eight Hundred Eighteen Rupees Only						Misc. Debits(+) / (-)					
Previous Bill Amount	8173073.04	Solar ED Amt.	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	21-04-25	Date of Connection	08-01-2007								
Amount Paid	8173073.00	Date of Payment	21-04-2025								
Disputed Outstanding Rs.											
Deff BD	0.00	Deff LPS	0.00								
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf; Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405
Consumption	1028628.00	569556.00	611298.00	530424.00	418212.00	919368.00	791316.00	347940.00	757440.00	868536.00	610272.00	893088.00

Signature

JODIIPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN: OMMOHANGARH
Ann Mob No:01
Phone : 0

Available Security Deposit (against Amount Rs.)	
1. Elec. Consumption	14276000.00
2. Meter Security	8000.00
3. CIPT Security	50000.00
4. Solar Security	0

K No:	330215006094	Acc No:	90030001	Consumer Status:	R	Bill No:	052525763	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202505	8011	R	25		01-May-2025	09-05-2025	19-05-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING ST. KANOD JAISALMER		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract (KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING ST. KANOD JAISALMER.		
33000	HT	1394.00	49.06	2700.00	2025.0000	8875028429	AAACR8812L	0			
ED EXEMPTION DETAILS				Meter Status			ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	953766				0				
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			Billing Cycle :			regular		
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RAJ14714.1	KWH	148.8740	95.8870	52.9870	18000.0000	953766.0000	953766.0000				
RAJ14714.2	KVAH	157.7460	101.1870	56.5590	18000.0000	1018062.0000	1018062.0000				
RAJ14714.3	KVA	0.1210	0.0000	0.1210	18000.0000	2178.0000	2178.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdnq	Multi Mtr. Curr Rdnq	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdnq	Multi Mtr. Curr Rdnq	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdnq	Multi Mtr. Curr Rdnq	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dt/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
2178.0000	0.937	0.000	0.00	953766.00	0	953766.0	158202.0				
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	6780019.34	Incr. Units	2250.00	Base Month/New Cons.	951516		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CIPT Rent	Transformer rent	Green Tariff Charge			
6753617.05	653400.00	7407017.05	0.00	0.00	0.00	2200.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
79614.0	158382.0	148337.63	96961.8000	267054.48	193671.01	0.00	-112022.84	-1912.50			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	0.00	0.00	0.00	7993306.63	381506.40	95376.60	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	8470189.63	0.00	0.00	0.00	0.00	0.00	0.00				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
7993306.63	381506.40	95376.60	0.00	0.00	8470190						
Eighty Four Lakh Seventy Thousand One Hundred Ninety Rupees Only						Misc. Debits(+)/(-)					
Previous Bill Amount	8030545.83	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	21-04-25	Date of Connection	08-01-2007								
Amount Paid	8030546.00	Date of Payment	21-04-2025								
Disputed Outstanding Rs.											
Deff BD	0.00	Deff LPS	0.00								
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405
Consumption	1008936.00	553968.00	624942.00	539748.00	429192.00	940752.00	805248.00	353160.00	782244.00	924840.00	659700.00	951516.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN : AAAC18578R
GSTIN : 08AAAC18578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:	
AEN RURAL JAISALMER	
Atn Mob No:	
Phone : 0	

Available Security Deposit (Amount Rs.)	
1. Elec. Consumption	10905824.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0.

K No:	330212015002	Acc No:	90140138	Consumer Status:	R	Bill No:	052528138	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202505	8011	R	25		01-May-2025	09-05-2025	19-05-2025	1.0000	JSWENERGY LTD, BARMER AKAL JAISALMER JAISALMER 0	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pun No.	Tan No.		
33000	HT	3753.00	53.25	2200.00	1650.0000	8875028429	AAACR8812L	0	AKAL JAISALMER JAISALMER	
ED EXEMPTION DETAILS					Meter Status	R	ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
0	2017-01-24	0.000	843512				0			
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
03133229 1	KWH	876137.3000	852706.4000	23430.9000	36.0000	843512.4000	843512.4000			
03133229 2	KVAH	912903.7000	888205.1000	24698.6000	36.0000	889149.6000	889149.6000			
03133229 3	KVA	47.0000	0.0000	47.0000	36.0000	1692.0000	1692.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billlog Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
1692.0000	0.949	0.000	0.00	843512.40	0	843512.4	175184.64			
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	5178638.41	Incr. Units	0.00	Base Month/New Cons.	881820	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge		
5154704.28	507600.00	5662304.28	0.00	0.00	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
88097.4	170301.6	130989.47	71943.9900	236183.47	155536.46	0.00	107055.33	0.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	0.00	0.00	6149902.34	337404.96	84351.24	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	6571658.54	0.00	0.00	0.00	0.00	0.00	0.00			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
6149902.34	337404.96	84351.24	0.00	0.00	6571659					
Sixty Five Lakh Seventy One Thousand Six Hundred Fifty Nine Rupees Only						Misc. Debits(4) / (-)				
Previous Bill Amount	7346491.96	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	21-04-25	Date of Connection	08-01-2007							
Amount Paid	7346492.00	Date of Payment	21-04-2025							
Disputed Outstanding Rs.										
Deff BD	0.00	Deff LPS	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc please see overleaf; Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405
Consumption	937706.40	560520.00	621720.00	391320.00	455688.00	968940.00	748908.00	344628.00	830952.00	882684.00	619308.00	881820.00

Signature

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

IDVYNL PAN : AAAC18578R
GSTIN : 08AAAC18578R1Z1
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN OM FATHEGARH
Acc Mob No:0
Phone:0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	052529301	GSTIN:					
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.				
202505	8011	R	25		01-May-2025	09-05-2025	19-05-2025	1.0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH				
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	VILLAGE POST BHADESH				
33000	HT	2788.00	46.40	2200.00	1850.0000	7726050350	AAACR8812L	0					
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS					
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation						
50	2017-01-24	0.000	735012				0						
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer						
RSE46699 1	KWH	1949916.0000	1929499.0000	20417.0000	36.0000	735012.0000	735012.0000						
RSE46699 2	KVAH	2060253.0000	2038232.0000	22021.0000	36.0000	792756.0000	792756.0000						
RSE46699 3	KVA	51.9000	0.0000	51.9000	36.0000	1868.4000	1868.4000						
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn				
0	0	0	0	0	0	0	0	0	0				
Billing Demand	Av. P.F	Test/Open access Units	DS/NSD/ML/LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)						
1868.4000	0.927	0.000	0.00	735012.00	0	735012.0	118011.6						
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	4879177.07	Incr. Units	411696.00	Base Month/New Cons.	323316				
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge					
5204619.97	560520.00	5765139.97	0.00	0.00	0.00	0.00	0.00	0					
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES							
61376.4	121921.2	108062.72	Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate					
			27805.4400	205803.36	120717.08	0.00	-83564.01	-349941.60					
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC						
0.00	0.00	0.00	0.00	5794022.96	294004.80	73501.20	0.00						
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL						
0.00	6161528.96	0.00	0.00	0.00	0.00	0.00	0.00						
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount								
5794022.96	294004.80	73501.20	0.00	0.00	6161529								
Sixty One Lakh Sixty One Thousand Five Hundred Twenty Nine Rupees Only				Misc. Debits(+)/(-)									
Previous Bill Amount	3959815.70	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS			
Previous Bill Due	21-04-25	Date of Connection	08-01-2007										
Amount Paid	3959816.00	Date of Payment	21-04-2025										
Disputed Outstanding Rs.													
Deff ED	0.00	Deff LPS	0.00										
Deff ED	0.00	Deff WCC	0.00										
Deff UC	0.00												

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406	202405
Consumption	419976.00	31392.00	7200.00	5760.00	5256.00	35856.00	206460.00	119484.00	11916.00	53640.00	70380.00	323316.00

3

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE III-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur
JDEVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:	
AEN: OMMOHANGARIH	
Aen Mob No:9	
Phone : 0	

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	16012000.00
2. Meter Security	58000.00
3. CT/PT Security	0
4. Solar Security	0

K No:	330215006093	Acc No:	90020001	Consumer Status:	R	Bill No:	062529980	GSTIN:					
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.				
202506	8011	R	25		01-Jun-2025	09-06-2025	19-06-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING STN. MOHAN GARH JAISALMER				
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contnet(KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING STN. MOHAN GARH JAISALMER.				
33000	HT	2788.00	11.38	2700.00	2025.0000	8875028429	AAACR8812L	0					
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS					
Rate of Exemption		Exemption upto		Base Unit		Progressive Unit		Capacity		Generation			
50		2017-01-24		0.000		1266390				0			
(A) METER READING & CONSUMPTION :				Consumer E-Mail :		pravesh.kunawat@jsw.in		Billing Cycle :		regular			
Meter No. 1	Nature Of Meter 2	Present Reading 3		Last Reading 4		Difference (3-4)=5		MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RAJ147111	KWH	167.7010		155.0020		12.6990		18000.0000	228582.0000	228582.0000			
RAJ147112	KVAH	179.7200		164.2890		15.4310		18000.0000	277758.0000	277758.0000			
RAJ147113	KVA	0.1160		0.0000		0.1160		18000.0000	2088.0000	2088.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3			
0	0	0	0	0	0	0	0	0	0	0			
Billing Demand		Av. P.F		Test/Open access Units		DS/NDS/ML/ LOCKADJ.UNITS		Net KWH Cons. To Bill at LIP rate		Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)	
2088.0000		0.823		0.000		0.00		228582.00		0	228582.0	41274.0	
(B) CHARGES & SURCHARGES			Char. EC Rate		7.0810	EC for PF		1627721.51	Incr. Units		0.00	Base Month/New Cons.	610772
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.		Excess Demand Surcharge		Power Factor Sur./Inct.		Diff. of Capping Energy Charges		CTPT Rent	Transformerrent	Green Tariff Charge	
1618589.14	626400.00	2244989.14		0.00		125334.56		0.00		2200.00	0.00	0	
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)		DETAIL OF FUEL SURCHARGE				INCENTIVES & REBATES					
				Regular Fuel Amt.		Base Fuel Amt.		Special Fuel Amt.		Load Factor Rebate	TOD Rebate	Incremental/New Rebate	
16290.0	46026.0	38358.49		99468.7200		64002.96		203115.46		0.00	-29226.12	0.00	
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues		L.P.S. on FNB		CURRENT ND		CURRENT ED		CURRENT WCC		CURRENT UC	
0.00	0.00	15077.48		0.00		2748243.21		91432.80		22858.20		0.00	
CURRENT TCS	Total Current	ARREAR ND		ARREAR ED		ARREAR WCC		ARREAR UC		ARREAR TCS		ARREAR TOTAL	
0.00	2862534.21	7981.61		0.00		0.00		0.00		0.00		7981.61	
NET ND		NET ED		NET W.C.C.		NET UC		NET TCS		Net Payable Amount			
2771302.30		91432.80		22858.20		0.00		-8164.91		2877428			
Twenty Eight Lakh Seventy Seven Thousand Four Hundred Twenty Eight Rupees Only							Misc. Debits(+)/ (-)						
Previous Bill Amount	7981847.61	Solar ID Amt		0.00		Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	19-05-25	Date of Connection		08-01-2007		110	C	0.00	0.00	0.00	0.00	8164.91	
Amount Paid	7973836.00	Date of Payment		21-05-2025									
Disputed Outstanding Rs.													
Deff BD	0.00	Deff LPS		0.00									
Deff ED	0.00	Deff WCC		0.00									
Deff UC	0.00												

Ledger Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406
Consumption	1037808.00	1028628.00	569556.00	611298.00	530424.00	418212.00	919368.00	791316.00	347940.00	757440.00	608536.00	610372.00

Sue **136**

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office:
New Power House, Jodhpur
JDVNL PAN: AAACJ8578R
GSTIN: 08AAACJ8578R1ZJ
HSN CODE: 2716

Payment of this bill should be made at collection centre of:
AEN OMMOHANGARH
Aen Mob No:0
Phone: 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	14276000.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330215006094	Acc No:	90030001	Consumer Status:	R	Bill No:	062527199	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202506	8011	R	25		01-Jun-2025	09-06-2025	19-06-2025	1.0000	M/S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING ST. KANOD JAISALMER		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contrec(KVA)	Consumer Mob No.	Pan No.	Tax No.	PUMPING ST. KANOD JAISALMER.		
33000	HT	1394.00	10.23	2700.00	2025.0000	8875028429	AAACR8812L	0			
ED EXEMPTION DETAILS					Meter Status	R	ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	1159236				0				
(A) METER READING & CONSUMPTION:			Consumer E-Mail:	pravesh.kumawat@jsw.in			Billing Cycle:	regular			
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)*5	MF 6	Consumption (5*6)=7	Gross Cons. Incl. transformer				
RAJ14714.1	KWJ	160.2890	148.8740	11.4150	18000.0000	205470.0000	205470.0000				
RAJ14714.2	KVAH	172.0490	157.7460	14.3030	18000.0000	257454.0000	257454.0000				
RAJ14714.3	KVA	0.1210	0.0000	0.1210	18000.0000	2178.0000	2178.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdng	Multi Mtr. Curr Rdng	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdng	Multi Mtr. Curr Rdng	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdng	Multi Mtr. Curr Rdng		
0	0	0	0	0	0	0	0	0	0		
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
2178.0000	0.798	0.000	0.00	205470.00	0	205470.0	36540.0				
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	1464791.95	Incr. Units	0.00	Base Month/New Cons.	659700		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge			
1454933.07	653400.00	2108333.07	0.00	149408.78	0.00	2200.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
16074.0	42426.0	35732.85	Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
			96961.8000	57531.60	193671.01	0.00	-25873.97	0.00			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	0.00	16147.54	0.00	2617965.14	82188.00	20547.00	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	2720700.14	8469.63	0.00	0.00	0.00	0.00	8469.63				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
2643582.31	82188.00	20547.00	0.00	-8022.52	2737295						
Twenty Seven Lakh Thirty Seven Thousand Two Hundred Ninety Five Rupees Only					Misc. Debits(+)/(-)						
Previous Bill Amount	8470189.63	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	19-05-25	Date of Connection	08-01-2007	110	C	0.00	0.00	0.00	0.00	8022.62	
Amount Paid	8461720.00	Date of Payment	21-06-2025								
Disputed Outstanding Rs.											
Deff BD	0.00	Deff LPS	0.00								
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf: Notice: If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406
Consumption	953766.00	1008936.00	553968.00	624942.00	539748.00	429192.00	940752.00	805248.00	353160.00	782244.00	924840.00	659700.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Reqd. Office:
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN RURAL JAISALMER
Aen Mob No:0
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	10905824.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330212015002	Acc No:	90140138	Consumer Status:	R	Bill No:	062526341	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202506	8011	R	25		01-Jun-2025	09-06-2025	18-06-2025	1.0000	JSWENERGYLTD. BARMER AKAL JAISALMER JAISALMER 0	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KVA)	Load Factor	Cont.Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	AKAL JAISALMER JAISALMER	
33000	HT	3753.00	10.87	2200.00	1650.0000	8875028429	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
0	2017-01-24	0.000	1021374				0			
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
03133229 1	KWH	881077.9000	876137.3000	4940.6000	36.0000	177861.6000	177861.6000			
03133229 2	KVAH	918436.8000	912903.7000	5533.1000	36.0000	199191.6000	199191.6000			
03133229 3	KVA	47.2200	0.0000	47.2200	36.0000	1699.9200	1699.9200			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ.UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
1699.9200	0.893	0.000	0.00	177861.60	0	177861.6	18903.24			
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	1264317.08	Incr. Units	0.00	Base Month/New Cons.	619308	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformer rent	Green Tariff Charge		
1259437.99	509976.00	1769413.99	0.00	8850.23	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
9728.64	20929.32	18264.48	71943.9900	49801.25	155536.46	0.00	-13385.38	0.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	138.00	0.00	2060425.01	71144.64	17786.16	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	2149355.81	6571.54	0.00	0.00	0.00	0.00	6571.54			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
2067134.55	71144.64	17786.16	0.00	-7339.15	2148726					
Twenty One Lakh Forty Eight Thousand Seven Hundred Twenty Six Rupees Only					Misc. Debit(+)/(-)					
Previous Bill Amount	5571658.54	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	19-05-25	Date of Connection	08-01-2007	110	C	0.00	0.00	0.00	0.00	7339.15
Amount Paid	6565087.00	Date of Payment	19-05-2025							
Disputed Outstanding Rs.										
Deff BD	0.00	Deff LPS	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledgee Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf: Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406
Consumption	843512.40	937706.40	560520.00	621720.00	391320.00	455688.00	968940.00	748908.00	344628.00	830952.00	882684.00	619308.00

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JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN : AAACJR578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:	
AEN OM FATHEGARH	
Aen Mob No:	
Phone : 0	

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. C/T/T Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	062529706	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202506	8011	R	25		01-Jun-2025	09-06-2025	19-06-2025	1.0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contnet(KVA)	Consumer Mob No.	Pan No.	Tan No.	VILLAGE POST BHADESH		
33000	HT	2788.00	8.91	2200.00	1650.0000	7726050350	AAACR8812L	0			
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	880854				0				
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RSE46699 1	KWH	1953968.0000	1949916.0000	4052.0000	36.0000	145872.8000	145872.0000				
RSE46699 2	KVAH	2065050.0000	2060253.0000	4797.0000	36.0000	172692.0000	172692.0000				
RSE46699 3	KVA	48.5000	0.0000	48.5000	36.0000	1746.0000	1746.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
1746.0000	0.845	0.000	0.00	145872.00	0	145872.0	26438.4				
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	975140.90	Incr. Units	75492.00	Base Month/New Cons.	70380		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	C/T/T Rent	Transformer rent	Green Tariff Charge			
1032919.63	523800.00	1556719.63	0.00	53632.75	0.00	0.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
			Regular Fuel Amt.	Base Fuel Amt.	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
11653.2	29635.2	25110.50	27805.4400	40844.16	120717.08	0.00	-18721.03	-64168.20			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	0.00	129.40	0.00	1741940.33	58348.80	14587.20	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	1814876.33	6161.96	0.00	0.00	0.00	0.00	6161.96				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
1748231.69	58348.80	14587.20	0.00	-3955.86	1817212						
Eighteen Lakh Seventeen Thousand Two Hundred Twelve Rupees Only				Misc. Debits(+) / (-)							
Previous Bill Amount	6161528.96	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	19-05-25	Date of Connection	08-01-2007	110	C	0.00	0.00	0.00	0.00	3955.86	
Amount Paid	6155367.00	Date of Payment	19-05-2025								
Disputed Outstanding Rs.											
Deff BD	0.00	Deff LPS	0.00								
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(F & O.E) For instructions and code list etc. please see overleaf: Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407	202406
Consumption	735012.00	419976.00	31392.00	7200.00	5760.00	5256.00	35856.00	206460.00	119484.00	11916.00	53640.00	70380.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Office:
New Power House, Jodhpur
JDEVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:	
AEN OMMOHANGARH	
Aen Mob No:0	
Phone : 0	

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	16012000.00
2. Meter Security	58000.00
3. CT/PT Security	0
4. Solar Security	0

K No:	330215006093	Acc No:	90020001	Consumer Status:	R	Bill No:	072528805	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202507	8011	R	25		01-Jul-2025	15-07-2025	25-07-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING STN, MOHAN GARH JAISALMER		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Control(KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING STN. MOHAN GARH JAISALMER.		
33000	HT	2788.00	58.51	2700.00	2025.0000	8875028428	AAACR8812L	0			
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	2403828				0				
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			pravesh.kumawat@jsw.in			Billing Cycle :		regular
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RAJ14711 1	KWH	230.8920	167.7010	63.1910	18000.0000	1137438.0000	1137438.0000				
RAJ14711 2	KVAH	245.7000	179.7200	65.9800	18000.0000	1187640.0000	1187640.0000				
RAJ14711 3	KVA	0.1150	0.0000	0.1150	18000.0000	2070.0000	2070.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ.UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
2970.0000	0.957	0.000	0.00	1137438.00	0	1137438.0	191826.0				
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	6765400.01	Incr. Units	268902.00	Base Month/New Cons.	868536		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge			
6950883.62	621000.00	7571883.62	0.00	-23678.90	14797.11	2200.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOB Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
			Regular Fuel Amt.	Base IPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
90666.0	192780.0	145510.85	99468.7200	318482.64	203115.46	0.00	-117224.87	-228566.70			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	0.00	74.81	0.00	7985987.93	454975.20	113743.80	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	8554706.93	2877.39	0.00	0.00	0.00	0.00	2877.39				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
7012683.13	454975.20	113743.80	0.00	0.00	7581407						
Seventy Five Lakh Eighty One Thousand Four Hundred Seven Rupees Only						Misc. Debits(+)/ (-)					
Previous Bill Amount	2877428.39	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	19-06-25	Date of Connection	08-01-2007	54	C	1084725.00	0.00	0.00	0.00		
Amount Paid	2874551.00	Date of Payment	19-06-2025	56	D	108473.00	0.00	0.00	0.00		
Disputed Outstanding Rs.											
Deff ND	0.00	Deff LPS	0.00								
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf: Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407
Consumption	228582.00	1037805.00	1028628.00	560556.00	611298.00	530424.00	418212.00	919368.00	791316.00	347940.00	757440.00	868536.00

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JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

IDVYNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN OMMOHANGARH
Aen Mob No:0
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	14276000.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330215006094	Acc No:	90030001	Consumer Status:	R	Bill No:	072516523	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202507	8011	R	25		01-Jul-2025	15-07-2025	25-07-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING ST. KANOD JAISALMER	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING ST. KANOD JAISALMER.	
33000	HT	1394.00	54.44	2700.00	2025.0000	8875028429	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		ROOFTOP SOLAR DETAILS				
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-24	0.000	2217636				0			
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			Billing Cycle :				
			pravesh.kumawat@jsw.in			regular				
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RAJ14714 1	KWH	219.0890	160.2890	58.8000	18000.0000	1058400.0000	1058400.0000			
RAJ14714 2	KVAH	233.6870	172.0490	61.6380	18000.0000	1109484.0000	1109484.0000			
RAJ14714 3	KVA	0.1220	0.0000	0.1220	18000.0000	2196.0000	2196.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	
0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ.UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
2196.0000	0.953	0.000	0.00	1058400.00	0	1058400.0	180504.0			
(B) CHARGES & SURCHARGES		Char. EC Rate	6.1110	EC for PF	6378374.46	Incr. Units	133560.00	Base Month/New Cons.	924840	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge		
6467882.40	658800.00	7126682.40	0.00	-9567.56	0.00	2200.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
84258.0	177675.0	134324.06	96961.8000	296352.00	193671.01	0.00	-110305.99	-113526.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	0.00	71.16	0.00	7616791.72	423360.00	105840.00	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	8145991.72	2736.79	0.00	0.00	0.00	0.00	2736.79			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
6748809.67	423360.00	105840.00	0.00	0.00	7278010					
Seventy Two Lakh Seventy Eight Thousand Ten Rupees Only				Misc. Debits(+)/ (-)						
Previous Bill Amount	2737294.79	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	19-06-25	Date of Connection	08-01-2007	54	C	967545.00	0.00	0.00	0.00	
Amount Paid	2734558.00	Date of Payment	19-06-2025	56	D	96755.00	0.00	0.00	0.00	
Disputed Outstanding Rs.										
Deff BD	0.00	Deff L.P.S	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledger Keeper

AAO-II

AAO.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf; Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407
Consumption	205470.00	953766.00	1008936.00	553968.00	624942.00	539748.00	429192.00	940752.00	805248.00	353160.00	782244.00	924840.00

[Signature] 141

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDEVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN OM FATHEGARH
Aen Mob No:
Phone No

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	072528730	GSIN:					
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.				
202507	8011	R	25		01-Jul-2025	11-07-2025	21-07-2025	1,0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH				
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tab No.	VILLAGE POST BHADESH				
33000	HT	2788.00	42.89	2200.00	1650.0000	7726050350	AAACR8812L	0					
ED EXEMPTION DETAILS				Meter Status		R				ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation						
50	2017-01-24	0.000	1560204				0						
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer						
RSE46699 1	KWH	1972838.0000	1953968.0000	18870.0000	36.0000	679320.0000	679320.0000						
RSE46699 2	KVAH	2085532.0000	2065050.0000	20482.0000	36.0000	737352.0000	737352.0000						
RSE46699 3	KVA	59.7000	0.0000	59.7000	36.0000	2149.2000	2149.2000						
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3			
0	0	0	0	0	0	0	0	0	0	0			
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADL UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)						
2149.2000	0.921	0.000	0.00	679320.00	0	679320.0	114966.0						
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	4296041.42	Incr. Units	625680.00	Base Month/New Cons.	53640				
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Incr.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge					
4810264.92	644760.00	5455024.92	0.00	0.00	0.00	0.00	0.00	0					
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES							
			Regular Fuel Amt.	Base IPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate					
55339.2	112158.0	99011.92	27805.4400	190209.60	120717.08	0.00	-81407.42	-531828.00					
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC						
0.00	0.00	39.97	0.00	5279533.54	271728.00	67932.00	0.00						
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL						
0.00	5619193.54	1816.83	0.00	0.00	0.00	0.00	1816.83						
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount								
4803610.34	271728.00	67932.00	0.00	0.00	5143270								
Fifty One Lakh Forty Three Thousand Two Hundred Seventy Rupees Only					Misc. Debits(+/-)								
Previous Bill Amount	1817211.83	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS			
Previous Bill Due	19-06-25	Date of Connection	08-01-2007	54	C	530867.00	0.00	0.00	0.00				
Amount Paid	1815295.00	Date of Payment	19-06-2025	56	D	53087.00	0.00	0.00	0.00				
Disputed Outstanding Rs.													
Deff ED	0.00	Deff LPS	0.00										
Deff ED	0.00	Deff WCC	0.00										
Deff UC	0.00												

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For Instructions and code list etc. please see overleaf: Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408	202407
Consumption	145872.00	735012.00	419976.00	31392.00	7200.00	5760.00	5256.00	35856.00	206460.00	119484.00	11916.00	53640.00

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JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVN PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN OMMOHANGARH
Aen Mob No.:
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	14276000.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330215006094	Acc No:	90030001	Consumer Status:	R	Bill No:	082513105	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202508	8011	R	25		01-Aug-2025	18-08-2025	28-08-2025	1.0000	M S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING ST. KANOD JAISALMER		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont.Demand (KVA)	75% Of Contref(KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING ST. KANOD JAISALMER.		
33000	HT	1394.00	0.00	2700.00	2025.0000	8875028429	AAACR88812L	0			
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	2931984				0				
(A) METER READING & CONSUMPTION :			Consumer E-Mail :		pravesh.kumawat@jsw.in			Billing Cycle :		regular	
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RAJ14714 1	KWH	258,7750	219,0890	39,6860	18000.0000	714348.0000	714348.0000				
RAJ14714 2	KVAH	274,9760	233,6870	41,2890	18000.0000	743202.0000	743202.0000				
RAJ14714 3	KVA	0.1180	0.0000	0.1180	18000.0000	2124.0000	2124.0000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdnng	Multi Mtr. Curr Rdnng	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LTP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
2124.0000	0.961	0.000	714347.00	1.00	0	1.00	0.0				
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	7.08	Incr. Units	0.00	Base Month/New Cons.	782244		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge			
7.08	637200.00	637207.08	0.00	-0.04	0.00	2200.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
0.0	0.0	0.00	Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
			96961.8000	0.28	193671.01	0.00	0.00	0.00			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	93.05	161904.04	0.00	930040.13	0.40	0.10	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	930040.63	6748809.67	423360.00	105840.00	0.00	0.00	7278009.67				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
703527.89	424656.40	106056.10	0.00	0.00	1234240						
Twelve Lakh Thirty Four Thousand Two Hundred Forty Rupees Only				Misc. Debits(+)/ (-)							
Previous Bill Amount	7278009.67	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	25-07-25	Date of Connection	08-01-2007	33	C	7270731.00	0.00	0.00	0.00		
Amount Paid		Date of Payment		153	D	109760.00	0.00	0.00	0.00		
Disputed Outstanding Rs.											
Deff BD	0.00	Deff LPS	0.00	97	D	23652.00	1296.00	216.00	0.00		
Deff ED	0.00	Deff WCC	0.00								
Deff UC	0.00										

Ledger Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & G.E) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202507	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408
Consumption	1058400.00	205470.00	953766.00	1008936.00	553968.00	624942.00	539748.00	429192.00	940752.00	805248.00	353160.00	782244.00

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JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)



Regd. Office :
New Power House, Jodhpur

JDVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN RURAL JAISALMER
Aen Mob No:
Phone : 0

Available Security Deposit Against (Amount Rs.)	
1. Elec. Consumption	10905824.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330212015002	Acc No:	90140138	Consumer Status:	R	Bill No:	082520327	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202508	8011	R	25		01-Aug-2025	08-08-2025	18-08-2025	1.0000	JSWENERGYLTD. BARMER AKAL JAISALMER JAISALMER 0	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contret(KVA)	Consumer Mob No.	Pan No.	Tar No.	AKAL JAISALMER JAISALMER	
33000	HT	3753.00	39.77	2200.00	1650.0000	8875028429	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS		
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
0	2017-01-24	0.000	2612412							
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
O3133229 1	KWH	925273.4000	907192.4000	18081.0000	36.0000	650916.0000	650916.0000			
O3133229 2	KVAH	964707.2000	945677.8000	19039.4000	36.0000	685058.4000	685058.4000			
O3133229 3	KVA	46.5000	0.0000	46.5000	36.0000	1674.0000	1674.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rtdg	Multi Mtr. Curr Rtdg	Multi Mtr. Consumption 1	Multi Mtr. Prev Rtdg	Multi Mtr. Curr Rtdg	Multi Mtr. Consumption 2	Multi Mtr. Prev Rtdg	Multi Mtr. Curr Rtdg	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. Tu Bill at L/P rate	Sundry Units Dr/Cr	KWH Cons. Fer MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
1674.0000	0.950	0.000	0.00	650916.00	0	650916.0	118243.8			
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	4632650.16	Incr. Units	0.00	Base Month/New Cons.	830952	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge		
4609136.20	502200.00	5111336.20	0.00	0.00	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
56226.24	123337.8	107242.40	71943.9900	182256.48	155536.46	0.00	-83728.43	0.00		
Unpaid ENB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on ENB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	12.90	116.55	0.00	554587.10	260366.40	65091.60	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	5870045.10	6474.97	0.00	0.00	0.00	0.00	6474.97			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
5551191.52	260366.40	65091.60	0.00	0.00	5876650					
Fifty Eight Lakh Seventy Six Thousand Six Hundred Fifty Rupees Only					Misc. Debits(+)/(-)					
Previous Bill Amount	6475385.97	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	21-07-25	Date of Connection	08-01-2007							
Amount Paid	6468912.00	Date of Payment	17-07-2025							
Disputed Outstanding Rs.										
Deff BD	0.00	Deff LPS	0.00							
Deff ED	0.00	Deff WCC	0.00							
Deff UC	0.00									

Ledger Keeper
AAO-II
A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.F) For instructions and code list etc, please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202507	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408
Consumption	940122.00	177861.60	843512.40	937706.40	560520.00	621720.00	391320.00	455688.00	968940.00	748908.00	344628.00	830952.00

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JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regl. Office :
New Power House, Jodhpur

JDVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN ONI FATBEGARH
Acn Mob No:
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	082521647	GSTIN:			
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.		
202508	8011	R	25		01-Aug-2025	08-08-2025	18-08-2025	1.0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH		
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont.Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	VILLAGE POST BHADESH		
33000	HT	2788.00	24.79	2200.00	1650.0000	7726050350	AAACR8812L	0			
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS			
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation				
50	2017-01-24	0.000	1965888								
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer				
RSE46699 1	KWH	1984107.0000	1972838.0000	11269.0000	36.0000	405684.0000	405684.0000				
RSE46699 2	KVAH	2098479.0000	2085532.0000	12947.0000	36.0000	466092.0000	466092.0000				
RSE46699 3	KVA	59.6000	0.0000	59.6000	36.0000	2145.6000	2145.6000				
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3	
0	0	0	0	0	0	0	0	0	0	0	
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ.UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units De/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)				
2145.6000	0.871	0.000	0.00	405684.00	0	405684.0	64216.8				
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	2546468.72	Incr. Units	393768.00	Base Month/New Cons.	11916		
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inet.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge			
2872648.40	643680.00	3516328.40	0.00	73847.59	0.00	0.00	0.00	0			
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES					
			Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate			
33771.6	59367.6	33995.03	27805.4400	113591.52	120717.08	0.00	-45471.92	-334702.80			
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC				
0.00	18.17	92.58	0.00	3526110.34	162273.60	40568.40	0.00				
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL				
0.00	3728952.34	5143.34	0.00	0.00	0.00	0.00	5143.34				
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount						
3531364.43	162273.60	40568.40	0.00	0.00	3734206						
Thirty Seven Lakh Thirty Four Thousand Two Hundred Six Rupees Only						Misc. Debits(+/-)					
Previous Bill Amount	5143270.34	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS	
Previous Bill Due	21-07-25	Date of Connection	08-01-2007								
Amount Paid	5128127.00	Date of Payment	21-07-2025								
Disputed Outstanding Rs.											
Defl ED	0.00	Defl LPS	0.00								
Defl ED	0.00	Defl WCC	0.00								
Defl UC	0.00										

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf; Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202507	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409	202408
Consumption	679320.00	145872.00	735012.00	419976.00	31392.00	7200.00	5760.00	5256.00	33586.00	206460.00	119484.00	11916.00

[Signature] 147

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE IT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN - OMMOHANGARH
Area Mob No.:
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	16012000.00
2. Meter Security	58000.00
3. CTPT Security	0
4. Solar Security	0

K No:	330215006093	Acc No:	90020001	Consumer Status:	R	Bill No:	092523303	GSTIN:		
Billing Month:	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202509	8011	R	25		01-Sep-2025	16-09-2025	26-09-2025	1.0000	M/S JSW Energy Barmer Ltd Deepak Joshi Manager Solar project PUMPING STN. MOHAN GARH JAISALMER	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contre(KVA)	Consumer Mob No.	Pan No.	Tan No.	PUMPING STN. MOHAN GARH JAISALMER, ..	
33000	HT	2788.00	14.53	2700.00	2025.0000	8875028429	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS		
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-24	0.000	3905604				0			
(A) METER READING & CONSUMPTION :			Consumer E-Mail :			pravesh.kumawat@jsw.in		Billing Cycle :		regular
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RAJ14711.1	KWH	314.3240	271.8390	42.4850	18000.0000	764730.0000	764730.0000			
RAJ14711.2	KVAH	333.9660	289.0200	44.9460	18000.0000	809028.0000	809028.0000			
RAJ14711.3	KVA	0.1120	0.0000	0.1120	18000.0000	2016.0000	2016.0000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NBS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
2025.0000	0.945	0.000	472793.00	291937.00	0	291937.00	0.0			
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	2178463.99	Incr. Units	0.00	Base Month/New Cons.	347940	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inet.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge		
2067205.90	607500.00	2674705.90	0.00	0.00	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
52920.0	130662.0	111258.09	99468.7200	81742.36	203115.46	0.00	0.00	0.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	70126.88	0.00	0.00	3170290.53	116774.80	29193.70	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	3316259.03	0.00	0.00	0.00	0.00	0.00	0.00			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
3319352.41	117422.80	29355.70	0.00	0.00	346613					
Thirty Four Lakh Sixty Six Thousand One Hundred Thirty One Rupees Only					Misc. Debits(+)/(-)					
Previous Bill Amount	1218247.66	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS
Previous Bill Due	28-08-25	Date of Connection	08-01-2007	153	D	61196.00	0.00	0.00	0.00	
Amount Paid	1218248.00	Date of Payment	28-08-2025	97	D	17739.00	648.00	162.00	0.00	
Disputed Outstanding Rs.										
Defl ED	0.00	Defl LPS	0.00							
Defl ED	0.00	Defl WCC	0.00							
Defl UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc, please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202508	202507	202506	202505	202504	202503	202502	202412	202411	202410	202409	
Consumption	1.00	1137438.00	228582.00	1037806.00	1028628.00	560556.00	611298.00	530424.00	418212.00	919368.00	791316.00	347940.00

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office:
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN RURAL JAISALMER
Aen Mob No:
Phone :

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	1090824.00
2. Meter Security	8000.00
3. CY/PT Security	50900.00
4. Solar Security	0

K.No:	330212015002	Acc No:	90140138	Consumer Status:	R	Bill No:	092523555	GSTIN:	
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.
202509	8011	R	25		01-Sep-2025	09-09-2025	19-09-2025	1.0000	JSWENERGY LTD. BARMER AKAL JAISALMER JAISALMER 0
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pat No.	Tan No.	AKAL JAISALMER JAISALMER
33000	HT	3753.00	46.99	2200.00	1650.0000	8875028429	AAACR8812L	0	
ED EXEMPTION DETAILS					Meter Status	R	ROOFTOP SOLAR DETAILS		
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation		
0	2017-01-24	0.000	3381485				0		
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MP 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer		
O3133229 1	KWH	942210.6000	925273.4000	16937.2000	36.0000	609739.2000	609739.2000		
JV002205 1	KWH	4493.1500	67.2000	4425.9500	36.0000	159334.2000	159334.2000		
O3133229 2	KVAH	982379.5000	964707.2000	17672.3000	36.0000	636202.8000	636202.8000		
JV002205 2	KVAH	4687.2500	77.4000	4609.8500	36.0000	165954.6000	165954.6000		
O3133229 3	KVA	42.6000	0.0000	42.6000	36.0000	1533.6000	1533.6000		
JV002205 3	KVA	42.2400	0.0000	42.2400	36.0000	1520.6400	1520.6400		
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn
0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/ND/SL/ LOCKADJUNTS	Net KWH Cons. To Bill at LIP rate	Sundry Units De/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)		
1650.0000	0.958	0.000	0	769073.40	0	769073.40	25762.32		
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	5089592.14	Incr. Units	424445.40	Base Month/New Cons.	344628
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge	
5445808.75	495000.00	5940808.75	0.00	-20358.37	0.00	0.60	0.00	0	
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES			
11660.4	26374.68	22804.28	Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate	
			71943.9900	215340.55	155536.46	0.00	-18242.30	-360778.59	
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC		
0.00	64.75	129.28	0.00	6007054.77	307629.36	76907.34	0.00		
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL		
0.00	6391591.47	5876.52	0.00	0.00	0.00	0.00	5876.52		
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount				
6013125.32	307629.36	76907.34	0.00	0.00	6397662				
Sixty Three Lakh Ninety Seven Thousand Six Hundred Sixty Two Rupees Only					Misc. Debits(+)/ (-)				
Previous Bill Amount	5876649.52	Solar ED Amt	0.00	Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.
Previous Bill Due	18-08-25	Date of Connection	08-01-2007						TCS
Amount Paid	5870773.00	Date of Payment	18-08-2025						
Disputed Outstanding Rs.									
Deff BD	0.00	Deff LPS	0.00						
Deff ED	0.00	Deff WCC	0.00						
Deff UC	0.00								

Ledger Keeper

AAO-II

AAO.(HTB)/Sr.AO.(HTB) Authorised Signatory

(E & O.E) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice.

Billed Consumption in Last Twelve Billing Months												
Bill Month	202508	202507	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409
Consumption	650916.00	940122.00	177861.60	843512.40	937706.40	560520.00	621720.00	391320.00	455688.00	968940.00	748908.00	344628.00

Signature

JODHPUR VIDYUT VITRAN NIGAM LIMITED.
(BILL FOR LARGE INDUSTRIAL / SCHEDULE HT-5 TARIFF CONSUMER)

Regd. Office :
New Power House, Jodhpur

JDVVNL PAN : AAACJ8578R
GSTIN : 08AAACJ8578R1ZJ
HSN CODE : 2716

Payment of this bill should be made at collection centre of:
AEN-OM FATHARGARH
Acc Mob No:
Phone : 0

Available Security Deposit against(Amount Rs.)	
1. Elec. Consumption	7806693.00
2. Meter Security	8000.00
3. CT/PT Security	50000.00
4. Solar Security	0

K No:	330213010124	Acc No:	90070105	Consumer Status:	R	Bill No:	092516892	GSTIN:		
Billing Month	Tariff Code	Area code	Ind. code	M. Class Accuracy	Reading Date	Bill Issue Date	Due Date Of Payment	Bill Duration	Consumer Name & Address.	
202509	8011	R	25		01-Sep-2025	09-09-2025	19-09-2025	1.0000	JSW ENERGY BARMER Ltd COMPANY VILLAGE POST BHADESH	
Voltage Of Supply	Metering On HT/LT	San Load (HP/KW)	Load Factor	Cont. Demand (KVA)	75% Of Contract(KVA)	Consumer Mob No.	Pan No.	Tan No.	VILLAGE POST BHADESH	
33000	HT	2788.00	4.48	2200.00	1650.0000	7726050350	AAACR8812L	0		
ED EXEMPTION DETAILS				Meter Status		R		ROOFTOP SOLAR DETAILS		
Rate of Exemption	Exemption upto	Base Unit	Progressive Unit	Capacity	Meter	MF	Generation			
50	2017-01-24	0.000	2039184				0			
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)=5	MF 6	Consumption (5 x 6)=7	Gross Cons. Incl. transformer			
RSE46699 1	KWH	1986143.0000	1984107.0000	2036.0000	36.0000	73296.0000	73296.0000			
RSE46699 2	KVAH	2101165.0000	2098479.0000	2636.0000	36.0000	96696.0000	96696.0000			
RSE46699 3	KVA	46.7000	0.0000	46.7000	36.0000	1681.2000	1681.2000			
Multi Mtr. Meter No.	Multi Mtr. MF	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 1	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 2	Multi Mtr. Prev Rdn	Multi Mtr. Curr Rdn	Multi Mtr. Consumption 3
0	0	0	0	0	0	0	0	0	0	0
Billing Demand	Av. P.F	Test/Open access Units	DS/NDS/ML/ LOCKADJ. UNITS	Net KWH Cons. To Bill at LIP rate	Sundry Units Dr/Cr	KWH Cons. For MIS Purpose	Off Peak Cons. (12:00 to 16:00)			
1681.2000	0.758	0.000	0.00	73296.00	0	73296.00	13305.6			
(B) CHARGES & SURCHARGES		Char. EC Rate	7.0810	EC for PF	524970.19	Incr. Units	0.00	Base Month/New Cons.	119484	
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Sur./Inct.	Diff. of Capping Energy Charges	CTPT Rent	Transformerrent	Green Tariff Charge		
519008.98	504360.00	1023368.98	0.00	74545.77	0.00	0.00	0.00	0		
Peak Hours Consumption (06:00 to 8:00)	Peak Hours Consumption (18:00 to 22:00)	TOD Surcharge (5%+10%)	DETAIL OF FUEL SURCHARGE			INCENTIVES & REBATES				
			Regular Fuel Amt.	Base FPPAS	Special Fuel Amt.	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
3805.2	19821.6	15382.91	27805.4400	20522.88	120717.08	0.00	-9421.70	0.00		
Unpaid FNB	L.P.S. on Old Arrears	L.P.S. on Current Dues	L.P.S. on ENB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT UC			
0.00	51.43	82.16	0.00	1272921.36	29318.40	7329.60	0.00			
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR UC	ARREAR TCS	ARREAR TOTAL			
0.00	1309569.36	3734.43	0.00	0.00	0.00	0.00	3734.43			
NET ND	NET ED	NET W.C.C.	NET UC	NET TCS	Net Payable Amount					
1276789.38	29318.40	7329.60	0.00	0.00	1313437					
Thirteen Lakh Thirteen Thousand Four Hundred Thirty Seven Rupees Only						Misc. Debts(+/-)				
Code	DEBCR	ND Rs.	ED Rs.	WCC Rs.	UC Rs.	TCS				
Previous Bill Amount	3734206.43	Solar ED Amt.	0.00							
Previous Bill Due	18-08-25	Date of Connection	08-01-2007							
Amount Paid	3730472.00	Date of Payment	18-08-2025							
Disputed Outstanding Rs.										
Def BD	0.00	Def LPS	0.00							
Def ED	0.00	Def WCC	0.00							
Def UC	0.00									

Ledger Keeper

AAO-II

A.A.O.(HTB)/Sr.A.O.(HTB) Authorised Signatory

(E & O.L) For instructions and code list etc. please see overleaf. Notice : If the amount of this bill is not paid in 15 days from the due date mentioned for payment. The connection is liable to be disconnected under section 56 'A' of the Electricity Act 2003 without any further information / notice

Billed Consumption in Last Twelve Billing Months												
Bill Month	202508	202507	202506	202505	202504	202503	202502	202501	202412	202411	202410	202409
Consumption	405684.00	679320.00	145872.00	735012.00	419976.00	31392.00	7200.00	5760.00	5256.00	35856.00	206460.00	119484.00

Signature

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Annexure-09

JSW Energy Barmer Ltd. (Formerly: Raj WestPower Limited)

Details of Special O & M Expenses incurred for the period 01.04.2024 to 31.3.2025 on account of maintenance of pipe line and pumping station falling within 50 km from intake point and beyond 50 km from intake point
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr. No.	Vendor Name	Particular	Amount in Rs.	Mohangarh	Kanod	Akal	Sangad	O & M pipe line beyond 50 KM	O & M pipe line within 50 KM
	Laxmi Construction Company	Operation & Maintenance of Water Pumping Station and pipe line	7,07,24,945	1,27,22,735	1,07,06,519	1,06,73,540	1,07,91,822	1,87,08,809	71,21,519
		O & M expenditure to be incurred in the ratio of	100.00%	17.99%	15.14%	15.09%	15.26%	26.45%	10.07%
A	Repair & Maintenance								
1	Laxmi Construction Company	O & M of Water Pumping Station & Pipe Line for the period 01-04-2024 to 31-03-2025	6,96,36,279	1,25,26,895	1,05,41,714	1,05,09,243	1,06,25,704	1,84,20,825	70,11,898
2	TAN SINGH	Hiring of land for CP system at sondi	88,500	15,920	13,397	13,356	13,504	23,411	8,911
3	M/s SUKHER ELECTRIC ENGINEERS	Servicing of Battery Charger	4,84,980			4,84,980			
4	NELCO LIMITED	WEBSITE MONITORING RIGHTS	5,88,230	1,05,817	89,048	88,773	89,757	1,55,604	59,231
5	SATLINK COMMUNICATIONS PVT LTD	Vsat Maintenance	72,688	13,076	11,004	10,970	11,091	19,228	7,319
6	H.D. TRANSFORMERS	3 MVA Transformer repairing for 2024-25	10,04,722				10,04,723		
7	INDEXEL ENGINEERING PVT LTD	SERVICE VISIT FOR SCHNEIDER PLC(NORMAL)	94,400	16,982	14,291	14,246	14,404	24,972	9,505
	Sub total-A		7,19,69,799	1,26,78,690	1,06,69,453	1,06,36,588	1,22,44,164	1,86,44,040	70,96,865
B	Consumption of stores and spares								
1	Consumption of stores and spares	Consumption of stores and spares	92,72,882	-	13,538	-	92,59,344	-	-
	Sub total-B		92,72,882	-	13,538	-	92,59,344	-	-
C	Salaries, wages and bonus								
1	Salaries, wages and bonus	Salaries, wages and bonus	2,99,99,853	-	-	-	-	2,18,91,785	81,08,068
	Sub total-C		2,99,99,853	-	-	-	-	2,18,91,785	81,08,068
	Total O & M F.Y. 2024-2025		11,12,42,535	1,26,78,690	1,06,82,991	1,06,36,588	2,15,03,509	4,05,35,824	1,52,04,933
	O & M Expenses for pipe line upto 50 km including cost of Mohangarh & Kanod Pump House for F.Y. 2024-25 (Rs. In Crore)		3.86	1.27	1.07				1.52
	Special O & M Expenses for pipe line beyond 50 km including cost of Akal & Sangar Pump House for F.Y. 2024-25 (Rs. In Crore)		7.27			1.06	2.15	4.05	

**JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower
Limited) at Bhadresh, Barmer for F.Y. 2026-27**

**Calculation of Effective rate of Interest for working capital loan for the purpose of
Working Capital requirement**

Sr. No.	Effective Date	SBI One year MCLR (%)
	<u>For F.Y. 2026-27</u>	
1	1-Apr-25	9.00%
2	Add: 325 basis points	3.25%
3	Effective rate of Interest for working capital loan	12.25%

See

Annexure - 11

JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)

Calculation of Interest on Working Capital for FY 2026-27

**Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
at Bhadresh, Barmer for F.Y. 2026-27**

Sr No	Particulars	Norms	Unit	FY 2026-27
	Rate of Interest on Working Capital		%	12.25%
1	Lignite Stock (months)	0.5	Rs. Crore	78.67
2	Oil Stock (months)	2	Rs. Crore	8.08
3	Lime Stock (months)	1.5	Rs. Crore	2.57
4	O&M Expenses (months)	1	Rs. Crore	32.50
5	Maintenance Spares (%)	20.0%	Rs. Crore	78.00
6	Receivables (months)	1.5	Rs. Crore	351.87
	Total		Rs. Crore	551.69
	Interest on Working Capital		Rs. Crore	67.58
	No. of months in a year		No.of Month	12



Annexure-12
JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Norms & Assumptions

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr. No.	Particulars	Units			
	Technical Parameters:				
1	Power Generation				
	Project Capacity	MW	1080		
	Unit Capacity	MW	135		
	No. of Units Considered for this Petition	No.	8		
	Installed Capacity Considered for this Petition	MW	1080		
2	Normative Availability / Plant Load Factor				
	Fourth year and onwards	%	78.0%		
	Generation by one MW in a year of 365 days on 100% capacity	MUs	8.7600		
	Generation by one MW in a year of 366 days on 100% capacity	MUs	8.7840		
			FY 26-27		
	Normative Availability / Plant Load Factor considered for this Petition	%	78.00%		
3	Normative Auxiliary Consumption	%	11.50%		
4	Normative Specific Secondary Fuel Consumption	ml/kWh	1.00		
5	Normative Station Heat Rate				
			FY 26-27		
a	Normative Station Heat Rate before Multiplying for moisture correction factor	kCal/kWh	2403.50		
b	Actual Average Moisture Content for preceeding three months (Refer form 5.1)	%	40.20%		
c	Moisture correction factor for actual moisture as per norms		1.071		
d	Gross Station Heat Rate after moisture correction	kCal/kWh	2573.18		
6	Capital Cost				
			FY 26-27		
	Total Project Cost (Considered for this petition)	Rs. Crore	5979.02		
a	Equity	%	25.00%		
b	Debt	%	75.00%		
c	Equity	Rs. Crore	1494.75		
d	Debt	Rs. Crore	4484.26		
	Total	Rs. Crore	5979.02		
7	Rate of Interest as per norms				
			FY 26-27		
a	Debt	%	8.51%		
b	Working Capital	%	12.25%		

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Annexure-12
JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Norms & Assumptions

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

8	Normative Rate of Return on Equity	%	15.00%		
9	Rate of Income Tax - Minimum Alternate Tax (MAT)	FY 26-27			
		Rate	Equivalent		
a	Base Rate	15.00%	15.00%		
b	Surcharge	12.00%	1.80%		
c	Education Cess	4.00%	0.67%		
			17.4720%		
10	Landed Price of fuel		FY 26-27		
a	Secondary Fuel - LDO (Refer form 5.1)	Rs./KL	65673.35		
b	Landed Cost of Lignite (as per BLMCL's Petition)	Rs./MT	2759.29		
c	Charges for Third Party Sampling as per norms	Rs./MT	12.27		
	sub-total (b+c) Landed Cost of Lignite including third party sampling	Rs./MT	2771.56		
d	Lime Stone (Refer form 5.2)	Rs./MT	1263.24		
11	GCV of Fuel				
a	Secondary Fuel - LDO	kCal/Litre	9691.41		
b	Lignite (as per BLMCL's Petition)	kCal/Kg	2777.04		
12	Normative Operation & Maintenance Expenses:		FY 25-26	FY 26-27	
a	Annual escalation	%	5.25%		
b	Normative for Power plant operating on Lignite based on CFBC Technology for FY 2025-26	Rs.lakh/mw/year	32.67	34.39	
13	Actual/Estimated Special O & M Expenses:		FY 26-27		
a	Cost of Electricity Consumed for Pumping Station falling beyond 50 km from intake point	Rs. Crore	11.39		
b	O & M expenses of Water Pipe Line and Pumping Station falling beyond 50 km from intake point	Rs. Crore	7.27		
	Total Special O & M Charges Claimed (a+b)	Rs. Crore	18.66		
14	Actual/Estimate Non Tariff Income		FY 26-27		
	Non Tariff Income (Refer form 3.2)	Rs. Crore	0.00		

Signature

Annexure-12
JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Norms & Assumptions

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s
 JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

16	Normative Lime Stone Consumption	kg/kWh	0.0220		
17	Depreciation considered upto 90%				
a	Useful Life	25			
b	Depreciable Assets and rate of Depreciation	For first 12 Years		Thereafter	
		Years	Rate	Upto Years	Rate
c	Land and its Development	12	0.00%	25	0.00%
d	Temporary Erection	1	100.00%	1	0.00%
e	Plant and Machinery	12	5.28%	25	2.05%
f	Civil Works	12	3.34%	25	3.84%
g	Self Propelled Vehicles/Portable AC	9	9.50%	10	4.50%
h	Office Furnitures/Equipments	12	6.33%	25	1.08%
i	IT Software /Scada	10	9%	10	0.00%
j	IT Equipment	6	15%	6	0.00%
18	Normative Working Capital Requirement				
a	O&M Charges	Months	1.0		
b	Maintenance Spares	%	20.00%		
c	Receivables for Debtors	Months	1.5		
d	Lignite Stock	Months	0.5		
e	Oil stock	Months	2.0		
f	Lime stock	Months	1.5		

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**JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Cost of Generation**

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at
Bhadresh, Barmer for F.Y. 2026-27

Sr. No	Particulars		FY 2026-27
1	Generation Capacity	MW	1080
2	Availability of the Units on Annual Basis	%	78.00%
3	Gross Generation	Mus	7379.42
4	Auxiliary Consumption	%	11.50%
5	Auxiliary Consumption	Mus	848.63
6	Net Generation	Mus	6530.79
7	Variable Cost of Generation:		FY 2026-27
A	Primary Fuel		Lignite
B	Station Heat Rate of Unit for Lignite	kCal/kWh	2573.18
C	Secondary Oil Consumption	ml/kWh	1.00
D	GCV of secondary fuel	kCal/litre	9691.41
E	Heat Contribution by secondary fuel	kCal/kWh	9.69
F	Heat Required from Primary Fuel-Lignite	kCal/kWh	2563.49
G	GCV of Primary Fuel-Lignite	kCal/kg	2777.04
H	Lime Stone Consumption	kg/kWh	0.0220
8	Fuel and Lime Consumption		
A	Lignite	kg/kWh	0.9231
B	Lime in Lignite	kg/kWh	0.0220
9	Rate of Fuel		
A	Secondary Oil - LDO	Rs./kl	65673.35
B	Lignite	Rs./mt	2771.56
C	Lime Stone	Rs./mt	1263.24
10	Fuel and Lime Cost		
A	Secondary oil	Rs./kWh	0.0657
B	Lignite	Rs./kWh	2.5584
C	Lime in Lignite	Rs./kWh	0.0278
11	Energy Charges - on Gross	Rs./kWh	2.6519
12	Energy Charges - on Sent Out	Rs./kWh	2.9965

**JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited)
Cost of Generation**

**Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power
Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at
Bhadresh, Barmer for F.Y. 2026-27**

13	Total Fuel Cost for the Year		
A	Secondary oil	Rs. Crore	48.46
B	Lignite	Rs. Crore	1887.97
C	Lime in Lignite	Rs. Crore	20.53
	Total Variable Cost	Rs. Crore	1956.97
14	Fuel and Lime Consumption during the year		
A	Secondary oil	kl	7379.42
B	Lignite	MillionTons	6.81
C	Lime in Lignite	MillionTons	0.16
15	Fixed Cost of Generation		FY 2026-27
A	Interest Charges on Term Loan	Rs. Crore	39.48
B	Depreciation Charges	Rs. Crore	136.71
C	Return on Equity	Rs. Crore	224.21
D	O & M Charges	Rs. Crore	371.36
E	Special O & M Charges	Rs. Crore	18.66
F	Interest on Working Capital	Rs. Crore	67.58
	Sub Total	Rs. Crore	858.00
	Less: Non Tariff Income	Rs. Crore	0.00
	Net Fixed Charges	Rs. Crore	858.00
	Fixed Charges-on Gross	Rs./kWh	1.1627
	Fixed Charges-on Sent Out	Rs./kWh	1.3138
	Total Cost of Generation (Variable+Fixed)		
	On Gross Generation	Rs./kWh	3.8146
	On Net Generation	Rs./kWh	4.3103

Annexure-14

Calculation of Lime Stone Consumption as per RERC clause, 45 (5)(ii) of RERC Tariff Regulation, 2025 for FY 2026-27

Petition for determination of tariff of 1080 MW (8x135 MW) Lignite Fired Thermal Power Generating Station of M/s JSW Energy (Barmer) Limited (formerly:Raj WestPower Limited) at Bhadresh, Barmer for F.Y. 2026-27

Sr. No	Particulars	Unit	
1	Sulphur Content in Lignite	%	0.42%
2	Lime Stone Purity	%	95.20%
3	Weighted Average Gross calorific value of lignite as received, in kCal per kg as applicable for lignite based thermal generating stations	kCal/kg	2777.04
4	Gross Station Heat Rate	kCal/kWh	2573.18
5	Formula to calculate Lime Stone Consumption: [62.9 x S x SHR/ CVPF] x[85/LP]		
6	Lime Stone Consumption	kg/kWh	0.0220

Signature

INDEX

S.No.	Form No.	Title of Form
	Formats for determination of ARR and Tariff	
1	Form G 1.1	Summary of Tariff proposal
2	Form G 1.2	Aggregate Revenue Requirement
3	Form G 2.1	Plant characteristics
4	Form G 2.2	Operational Parameters - Generation
5	Form G 3.1	Revenue from sale of power
6	Form G 3.2	Net Non-tariff income
7	Form G 3.3	Other Revenue
8	Form G 4.1	O&M Expenses
9	Form G 4.2	Terminal liabilities based on actuarial valuation
10	Form G 4.3	Lease Rent
11	Form G 5.1	Details/ Information in respect of fuel for computation of Energy charges.
12	Form G 5.2	Limestone/ Reagent for computation of Energy charges
13	Form G 5.3	Energy Charges for Thermal Generation
14	Form G 6.1 (a)	Provisions for Depreciation
15	Form G 6.1 (b)	Fixed assets & provisions for depreciation
16	Form G 6.2a	Calculation of Interest on Normative Loan
17	Form G 6.2b	Calculation of Weighted Average Rate of Interest on Actual Loans
18	Form G 6.3	Return on Equity
19	Form G 6.4	Statement of additional capitalization after COD
20	Form G 6.5	Interest on Working capital
	Formats for approval of Capital Cost of Project/Unit	
1	Form G 8.1	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects
2	Form G 8.2	Break-up of Capital Cost for Coal/ Lignite/ gas/ liquid fuel based projects
3	Form G 8.3	Break-up of construction/ Supply/ Service packages
4	Form G 8.4	Details of Project Specific Loans
5	Form G 8.5	Draw Down Schedule for calculation of IDC & Financing Charges (year wise from commencement of works to COD)

Note: - Formats for approval of Capital cost of Project/Unit shall not be submitted in case of filing the Petition only for determination of ARR and Tariff

Summary of Tariff Proposal

Name of the Petitioner
Name of the Power Station/Unit :

JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

S.No.	Particulars	Ref. of Form No	Previous year (n-1) FY 2024-25		Current year (n) FY 2025-26			Ensuing Year (n+1) FY 2026-27		Remark
			Actual/Audited		Approved by the Commission	Apr-Sep (Actual)	Estimated for the year	Anticipated		
1	2	3	4	5	6	7	8	9		
1	Capacity (Fixed) Charge									
1.1	Depreciation	6.1	359.06				136.71			
1.2	Interest on term Loan & Finance charges	6.2a & 2b	122.49				39.48			
1.3	Return on Equity	6.3	450.87				224.21			
1.4	Interest on Working Capital	6.5	14.29				67.58			
1.5	O & M Expenses including Special O&M Expenses, if any	4.1	305.77				390.02			
1.6	Insurance Charges		13.57				0.00			
1.7	Tax on ROE	3.1	43.56				0.00			
1.8	Less: Non-Tariff income	3.2	5.24				0.00			
	Total (1)- Capacity (Fixed Charges)		1304.36				858.00			
2	Total- Energy (variable) charges		1698.13				1956.97			
3	Units sold to Discoms (MIU)		6459.18				6530.79			
4	Rate of Fixed Charges. (1/3)		2.02				1.3138			
5	Rate of Variable Charges.									
5.1	Rate of Energy Charge from Primary Fuel (REC) _p	5.3								
	(i) Lignite		2.49				2.5584			
	(ii) Lime Stone		0.02				0.0278			
	Total 2.1									
5.2	Rate of Energy Charge from Secondary Fuel (REC) _s	5.3	0.01				0.0657			
5.3	Total-(2) Rate of Energy Charge ex-bus(REC) _{3A,3B}	5.3	2.83				2.9965			

Since the tariff for F.Y. 2025-26 is under determination by Hon'ble Commission and accounts for F.Y. 2025-26 are also under process for finalisation, the relevant details may be submitted after determination of tariff and finalisation of accounts

Tariff for F.Y. 2025-26 is under determination by Hon'ble Commission

¹ Details of calculations to be furnished.

^{3A} The rate of energy charge shall be computed for open cycle operation and combined cycle operation separately in case of gas/liquid fuel fired plants.

^{3B} Any escalation in fuel cost to be considered for subsequent years or FPA to take care of the escalation.

Form G 1.2

Aggregate Revenue Requirement

JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

Name of the Petitioner
Name of the Power Station/Unit:

(Rs. Crore)

S.No.	Particulars	Reference Form	Previous year (n-1) FY 2024-25		Current year (n) FY 2025-26			Ensuuing Year (n+1) FY 2026-27		Remarks
			Actual/Audited	4	Approved by the Commission	Apr-Sep (Actual)	Estimated for the year	Anticipated	8	
1	Receipts	3			5	6	7			
A										
1	Revenue from Sale of Power (Tariff income)	3.1	2938.45					2814.97		
2	Non Tariff income	3.2	5.24					0.00		
3	Other Revenues	3.3						0.00		
	Total- (A)		2943.69					2814.97		
B	Expenditure									
1	Variable Costs, including Fuel Cost	5.3	1698.13					1956.97		
2	Depreciation	6.1	359.06					136.71		
3	Interest on term Loan & Finance charges	6.2a & 2b	122.49					39.48		
4	Return on Equity	6.3	450.87					224.21		
5	Interest on Working Capital	6.5	14.29					67.58		
6	O & M Expenses including Special O&M Expenses, if any	4.1	305.77					390.02		
7	Insurance Charges		13.57					0.00		
8	Tax on ROE	3.1	43.56					0.00		
C	Total- (B) Expenditure		3007.73					2814.97		
D	A.R.R. (C-A.2)		64.04					0.00		

Plant Characteristics
JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

Name of the Petitioner
 Name of the Power Station/Unit:

Basic characteristics of the plant ¹	Lignite Based Thermal Power Plant							
Special Features of the Plant	Circulating Fluidized Bed Combustion Steam Generator							
Site Specific Features ²	Makeup Water drawn from Intake at Indira Gandhi Nahar Pariyojana Canal at RD 1439.75 near Mohangarh which is 185.97 KM from Power Plant Site							
Special Technological Features ³	Circulating Fluidized Bed Combustion Steam Generator for Using Low Grade Lignite with Variable Calorific Value							
Environmental Regulation related features ⁴	ESP for ensuring Particulate Emission within Pollution Control Norms. Lime stone injection system used for capturing Sulphur.							
Any other special features	60 Days storage capacity of Raw water Pond considering water scarcity							
Fuel Details ⁵	Primary Fuel		Secondary Fuel		Alternate Fuels			
	Lignite		LDO		Imported Coal / Indigeneous fuel			
Details	Unit number							
	Unit # 1	Unit # 2	Unit # 3	Unit # 4	Unit # 5	Unit # 6	Unit # 7	Unit # 8
Installed Capacity (IC)	135 MW	135 MW	135 MW	135 MW	135 MW	135 MW	135 MW	135 MW
Date of Commercial Operation (COD)	26-Nov-09	4-Oct-10	7-Nov-11	4-Dec-11	5-Feb-13	3-Mar-13	16-Mar-13	28-Feb-13
Type of cooling system ⁶	Closed circuit recirculation Cooling Water System							
Type of Boiler Feed Pump ⁷	Horizontal, Multistage, AC Motor Driven Centrifugal Pump of Barral Type							
Type of Coal Mill	NIL							
Pressure (kg/cm ²)	13.24 MP a (135.01 kg/cm ²)							
Temperature 0C								
-At Superheater Outlet	535°C							
-At Reheater Outlet	535°C							
Turbine Cycle heat Rate(Kcal/ Kwh)	2008.16							
Boiler Efficiency (%)	79.3							
Guaranteed Design Heat rate (kCal/kWh) ⁸								
Conditions on which guaranteed	With 45% moisture content							
% MCR	100%							
% Makeup	0%							
Design Fuel	Lignite							
Design cooling water Temperature	32°C							
Back Pressure	8.5 Kpa							
Types of SOX control system	By lime dosing in furnace							
Types of NOX control system								
Details of SPM control system	Controlled by ESP							

Describe the basic characteristics of the plant, e.g., in the case of a coal based plant whether it is a conventional steam generator or circulating fluidized bed combustion generator or sub-critical once through steam generator etc.

² Any site specific feature such as Merry-Go-Round, Vicinity to sea, Intake /makeup water systems etc. scrubbers etc. Specify all such features.

³ Any Special Technological feature like Advanced class FA technology in Gas Turbines, etc.

⁴ Environmental regulation related features like FGD, ESP etc.

⁵ Coal or natural gas or naphtha or lignite etc.

⁶ Closed circuit cooling, once through cooling, sea cooling, natural draft cooling, induced draft cooling etc.

⁷ Motor driven, Steam turbine driven etc.

⁸ In case guaranteed unit heat rate is not available then furnish the guaranteed turbine cycle heat rate and guaranteed boiler efficiency separately along with condition of guarantee.

Operational Parameters - Generation
JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

Petitioner

Name of the Station/Unit:

S. No.	Particulars	Units	Previous year (n-1) FY2024-25		Current year (n) FY 2025-26			Ensuing Year (n+1) FY 2026-27		Remarks
			Audited/Actual		Approved by the Commission	Apr-Sep (Actual)	Estimated for the year	Anticipated		
1	2	3	4		5	6	7	8	9	
1	Operational Parameters - Hydel									
1.1	Total Capacity	MW								
1.2	Capacity Index	%								
1.3	Design Energy	MU								
1.4	Gross Generation	MU								
1.5	Auxiliary Energy Consumption	%								
1.6	Auxiliary Energy Consumption	MU								
1.7	Net Generation	MU								
2	Operational Parameters - Thermal									
2.1	Total Capacity	MW	1080						1080	
2.2	Availability	%	77.1447%		Tariff for F. Y. 2025-26 is under determination by Hon'ble Commission				78.00%	
2.3	Plant Load Factor	%	71.6695%						78.00%	
2.4	Gross Generation	MU	6760.57						7379.42	
2.5	Auxiliary Energy Consumption	%	11.24%						11.50%	
2.6	Auxiliary Energy Consumption	MU	759.82						848.63	
2.7	Net Generation	MU	6000.75						6530.79	
2.8	Gross Heat Rate	Kcal/Kwh)	2576.70						2573.18	
3	Norms for consumption of reagent									
3.1	Specific Limestone consumption for Wet Limestone FGD									
3.2	Specific Limestone consumption for Lime Spray Dryer or Semi-dry FGD									
3.3	Specific consumption of sodium bicarbonate									
3.4	Specific Limestone consumption for CFBC based generating station									
3.5	Specific urea consumption of the SNCR									
3.6	Specific ammonia consumption of the SCR									
3.7	Transit and Handling Losses of coal or lignite, as applicable									

Revenue from Sale of Power

Name of the Company: JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
 Name of the Power Station: 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

Year (n-1) FY 2023-24*

S.No.	Particulars	Allocation (in %) /contract demand	Unit Sold (M.U.) (SG) (M.U.)	Unit Sold (M.U.) on Target Availability @ 77.1447%	% of total Unit Sold	Demand/ Fixed Charges @	Energy Charges @	Income Tax Reimbursement	Total (6+7+8)	Average rate/kWh (paise/kWh)	Remarks
1	2	3	4	5	6	7	8	9	10	11	
A)	Revenue from sale of Electricity (as per approved tariff)										
1	Distribution Licensee/Trader/ Consumers										
(a)	Jaipur Vidyut Vitran Nigam Ltd.	38.11%	2382.76	2461.59	38.11%	418.47	684.77	16.60	1119.84	4.64	
(b)	Jodhpur Vidyut Vitran Nigam Ltd.	34.42%	2152.05	2223.25	34.42%	377.95	618.47	14.99	1011.41	4.64	
(c)	Ajmer Vidyut Vitran Nigam Ltd.	27.47%	1717.52	1774.34	27.47%	301.64	493.59	11.97	807.19	4.64	
	Total	100.00%	6252.33	6459.18	100.00%	1098.06	1796.83	43.56	2938.45	4.64	
2	Other recoveries								0		
3	Gross Revenue From Sale of Power								2938.45		
4	less: i) State Levies Payable to Govt.								0		
5	Less: ii) Revenue during trial runs (capitalised)								0		
6	Net revenue								2938.45		

Net NON-TARIFF INCOME

Name of the Petitioner: JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
 Name of the Power Station/ Unit: 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

Rs. Crore

S.No	Particulars	Previous year (n-1) FY2024-25			Current year (n) FY 2025-26			Ensuuing Year (n+1) FY 2026-27		
		Expenditure	Revenue	Net Non-tariff income	Expenditure	Revenue	Net Non-tariff income	Expenditure	Revenue	Net Non-tariff income
1	2	3	4	5	6	7	8	9	10	11
	Net Non-tariff income									
i.	Interest on loans and advances to employees									
ii.	Interest on loans and advances to suppliers/contractors									
iii.	Interest and other income from investments and deposits	0.00	4.51	4.51				0.00	0.00	0.00
iv.	Income from rent on land/building	0.00	0.03	0.03				0.00	0.00	0.00
v.	Income from sale of scrap									
vi.	Interest on subvention received from govt.									
vii.	Net Income from sale of power to housing colony/ township for its staff									
viii.	Income from sale of ash/rejected coal	0.00	0.39	0.39				0.00	0.00	0.00
ix.	Rebate for early payment									
x.	Income from advertisement									
xi.	Other miscellaneous receipts	0.00	0.31	0.31				0.00	0.00	0.00
(a)									
(b)									
	Total Net non-tariff income	0.00	5.24	5.24	0.00	0.00	0.00	0.00	0.00	0.00

Since the tariff for F. Y. 2025-26 is under determination by Hon'ble Commission and accounts for F. Y. 2025-26 are also under process for finalisation, the relevant details may be submitted after determination of tariff and finalisation of accounts

Form G 4.1

O&M Expenses

Name of the Petitioner:

JSW Energy (Barmer) Ltd.(Formerly: Normative O &M Expenses per MW for base year 2025-26
Raj WestPower Ltd.)

8x135 MW (1080 MW) Lignite Based

Name of the Power Station : Thermal Power Generating Station at Escalation rate per FY 5.25%
Barmer, Rajasthan

Normative O &M Expenses per MW for FY 2025-26 Rs
32.67 Lakhs/MW/year

S.No.	Particulars	Current year (n) FY 2025-26			Ensnring Year (n+1) FY 2026-27	
		Previous year (n-1) FY2024-25 (Actuals/audited)	Approved by the Commission	Apr-Sep (Actual)		Estimated for the year
1	2	3	4	5	6	7
1	O&M Expense norms (Lakh Rs. per MW/year)					34.39
2	Total Capacity in MW					1080
3	O&M expense	270.83				371.36
4	Special O&M expense for Water pipe lines>50 km					
a	Repair and Maintenance of Water Pipe Line beyond 50 K.M. from Water intake point					4.05
b	Pumping Station No.3 (Akal) :-					
b.1	Power consumption Cost					6.96
b.2	Repair / Maintenance / Employee / other Cost					1.06
b.3	Sub total (b)					
c	Pumping Station No.4 (Sangad):-					
c.1	Power consumption Cost					4.43
c.2	Repair / Maintenance / Employee / other Cost					2.15
c.3	Sub total (c)					
d	Total (4) Special O&M Expenses	34.94				18.66
5	Totals O&M expenses	305.77				390.02

Details/Information in respect of Fuel for Computation of Energy Charges¹

Name of the Petitioner:

JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)

Name of the Power Station/unit:

8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

S.No	Particulars	Unit	For preceding 3rd Month-Sep-25		For preceding 2nd Month-Aug-25		For preceding 1st month-Jul-25		Average for # Months
			Lignite-Jalipa Mines	Lignite-Kapurdri Mines	Lignite-Jalipa Mines	Lignite-Kapurdri Mines	Lignite-Jalipa Mines	Lignite-Kapurdri Mines	
1	2	3							7
1	Quantity of coal/ignite in stock at the beginning of the month	(MMT)	0.00	0.74	0.00	0.74	0.00	0.73	
2	Quantity of Coal/Lignite supplied by Coal/Lignite Company	(MMT)	0.14	0.31	0.14	0.32	0.13	0.29	
3	Adjustment (+/-) in quantity supplied made by Coal/Lignite Company for diversion of wagons etc.	(MMT)							
4	Coal supplied by Coal/Lignite Company (2+3)	(MMT)	0.14	0.31	0.14	0.32	0.13	0.29	
5	Normative Transit & Handling Losses (For coal/Lignite based Projects)	(MMT)							
6	Net coal / Lignite Supplied (4-5)	(MMT)	0.14	0.31	0.14	0.32	0.13	0.29	
7	Total coal (Receipts & Opening Stock) (1)+(6)	(MMT)	0.14	1.05	0.14	1.06	0.13	1.02	
8	Coal/ignite burnt/consumed	(MMT)	0.14	0.36	0.14	0.32	0.13	0.28	
9	Coal/ignite in stock at the end of the month (7)-(8)	(MMT)	0.00	0.70	0.00	0.74	0.00	0.74	
10	Value of coal/ignite in stock	(Rs.)	-	2,05,31,94,187	-	2,08,09,56,648	-	2,04,64,84,172	
11	Amount charged by the Coal/Lignite Company	(Rs.)	35,79,84,809	84,29,61,121	37,46,83,950	86,66,16,136	36,87,98,490	80,97,49,948	
12	Adjustment (+/-) in amount charged made by Coal/Lignite Company	(Rs.)							
13	Total amount charged (11+12)	(Rs.)	35,79,84,809	84,29,61,121	37,46,83,950	86,66,16,136	36,87,98,490	80,97,49,948	
14	Transportation charges by rail/ship/road transport	(Rs.)							
15	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)							
16	Demurrage Charges, if any	(Rs.)							
17	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)							
18	Total Transportation Charges (14+15+16+17)	(Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	
19	Total amount charged for coal/ignite supplied including Transportation (13+18)	(Rs.)	35,79,84,809	84,29,61,121	37,46,83,950	86,66,16,136	36,87,98,490	80,97,49,948	
20	Average cost of coal/ignite (Opening stock + receipts) (19/7)	(Rs./MMT)	2,510	2,762	2,622	2,779	2,768	2,795	
21	Cost of coal in stock at the end of the month (20)x(9)	(Rs.)	-	1,91,67,60,493	-	2,05,31,94,187	-	2,08,09,56,648	
22	Weighted average GCV of coal/ Lignite as Received	(kCal/Kg)	2916.49	2897.17	2930.33	2913.24	3123.05	2972.28	2934.14
23	Weighted average GCV of coal/ Lignite as fired	(kCal/Kg)	2889.45	2889.45	2920.49	2920.49	2986.34	2986.34	2931.46
24	Stacking Loss	(kCal/Kg)							
25	Moisture content %	%	40.22	40.22	39.66	39.66	40.74	40.74	40.20%
26	Weighted average Sulphur content	(%)	0.42	0.42	0.42	0.42	0.43	0.43	0.42%

Note:1 Petitioner to submit the third party sampling reports for substantiating actual figures on Coal Quality (GCV of Coal on "As received" and "As fired") for each of its stations.

Note: 2 Similar details to be furnished for each kind of fuel such as coal/ lignite/ imported coal, secondary fuel oil for coal/lignite based thermal plants and natural gas/ liquid fuel for CCGT station.

Note:3 The information should be furnished for immediately preceding 3 months from the month filing of the petition.

Details/Information in respect of Fuel for Computation of Energy Charges¹

Name of the Petitioner:

JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)

Name of the Power Station/unit:

8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

S.No	Particulars	Unit	For preceding 3rd Month- September 2025			For preceding 2nd Month- August 2025			For preceding 1st Month- July 2025			Average for # Months		
			LDO	LDO	LDO	LDO	LDO	LDO	LDO	LDO	LDO	LDO	LDO	LDO
1	2	3	4	5	6	7								
1	Quantity of LDO in stock at the beginning of the month	(KL)	324.66	337.11	286.20									
2	Quantity of LDO supplied by LDO Company	(KL)	0	106	116									
3	Adjustment (+/-) in quantity supplied made by LDO Company for diversion of wagons etc.	(KL)												
4	LDO supplied by LDO Company (2+3)	(KL)	-	106.00	116.00									
5	Normative Transit & Handling Losses	(KL)												
6	Net LDO Supplied (4-5)	(KL)		106.00	116.00									
7	Total LDO (Receipts & Opening Stock) (1)+(6)	(KL)	324.66	443.11	402.20									
8	LDO burnt/consumed	(KL)	63.54	118.45	65.09									
9	LDO in stock at the end of the month (7)-(8)	(KL)	261.13	324.7	337.1									
10	Value of LDO in stock	(Rs.)	2,14,27,680	2,19,28,958	1,86,46,221									
11	Amount charged by the LDO Company	(Rs.)	-	73,16,064	75,16,727									
12	Adjustment (+/-) in amount charged made by Coal/Lignite Company	(Rs.)												
13	Total amount Charged (11+12)	(Rs.)	-	73,16,064	75,16,727									
14	Transportation charges by rail/ship/road transport	(Rs.)												
15	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)												
16	Demurrage Charges, if any	(Rs.)												
17	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)												
18	Total Transportation Charges (14+15+16+17)	(Rs.)												
19	Total amount Charged for LDO supplied including Transportation (13+18)	(Rs.)	-	73,16,064	75,16,727									
20	Average cost of LDO (Opening stock + receipts) (19/7)	(Rs/KL)	66,000	66,000	65,050									
21	Cost of LDO in stock at the end of the month (20)x(9)	(Rs.)	1,72,34,187	2,14,27,680	2,19,28,958									

Note:

¹ Similar details to be furnished for each kind of fuel such as coal/ lignite/ imported coal, secondary fuel oil for coal/lignite based thermal plants and natural gas/ liquid fuel for CCGT station.

2. The information should be furnished for immediately preceding 3 months from the month filing of the petition.

Form G 5.2

Limestone/Reagent for computation of Energy charges

Name of the Petitioner: JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
 Name of the Power Station/ Unit: 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan

S. No.	Month	Unit	For preceding 3rd Month	For preceding 2nd Month	For preceding 1st Month	Remarks
1	2	3	4	5	6	7
1	Quantity of Limestone/Reagent supplied by limestone Supply Company	(MMT)	0.01	0.012	0.01	
2	Adjustment (+/-) in quantity supplied made by supply Company	(MMT)	0.000	0.000	0.00	
3	Limestone/Reagent supplied by the supply Company (1+2)	(MMT)	0.012	0.012	0.01	
4	Amount charged by the Supply Company	(Rs.)	6636692	6783124	5746795	
5	Adjustment (+/-) in amount charged made by the Supply Company	(Rs.)	0.00	0.00	0.00	
6	Total amount Charged (4+5)	(Rs.)	6636692	6783124	5746795	
7	Transportation charges by rail/ship/road transport	(Rs.)	8404857	8563179	6507246	
8	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	0.00	0.00	0.00	
9	Unloading and Stacking charges	(Rs.)	142701	146089	61885	
10	Total Transportation Charges (7+8+9)	(Rs.)	8547559	8709269	6569131	
11	GST Paid on Transportation under RCM	(Rs.)	420243	428159	325362	
12	Total amount Charged for Limestone/Reagent supplied including Transportation (6+10+11)	(Rs.)	1,56,04,493	1,59,20,551	1,26,41,288	
			1290.34	1285.94	1205.20	1263.24

Note: Please fill separate form for consumption of limestone/reagent

Energy Charges for Thermal Generation

Name of the Petitioner:
Name of the Power Station/Unit:

JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

S.No.	Particulars	Units	Previous year (n-1) FY 2024-25		Current year (n) FY 2025-26			Ensuing Year (n+1) FY 2026-27		Remarks
			April-March (Audited)		Approved by the Commission	Apr-Sep (Actual)	Estimated for the year	Anticipated		
1	Operational Parameters	3	4	5	6	7	8	9		
1.1	Total Capacity	MW	1080					1080		
1.2	Availability	%	77.1447%					78.00%		
1.3	PLF	%	71.8995%					78.00%		
1.4	Gross Generation	MU	8780.57					7379.472		
1.5	Auxiliary Energy Consumption	%	11.24%					11.50%		
1.6	Auxiliary energy consumption for emission control system	MU	759.82					845.63		
1.7	Auxiliary energy consumption for emission control system	%	0					0.00		
1.8	Auxiliary energy consumption for emission control system	MU	0					0.00		
1.9	Net Generation	MU	6600.75					6530.79		
1.10	Net Generation	Million kWh	2376.70					2373.18		
2	Fuel Parameters for each primary and secondary									
2.1	Gross Calorific Value	kcal/ton	2947.49					2777.04		
2.1.1	Fuel 1 Lignite	kcal/ton	9654.42					9681.41		
2.1.2	Fuel 2 LDO	kcal/ton	0.00					0.00		
2.1.3	Fuel 3 Lime Stone	kcal/ton	0.00					0.00		
2.2	Landed Fuel Price per unit (Please specify the fuel)	Rs/ton	2847.31					2771.56		
2.2.1	Fuel 1 Lignite	Rs/ton	69535.11					65673.35		
2.2.2	Fuel 2 LDO	Rs/ton	1198.24					1265.24		
2.2.3	Fuel 3 Lime Stone	Rs/ton								
3	Fuel Consumption and Heat Contribution (for each fuel separately)									
3.1	Specific Fuel Consumption	kg/MWh	0.87					0.92		
3.1.1	Fuel 1 Lignite	kg/MWh	0.12					1.00		
3.1.2	Fuel 2 LDO	kg/MWh	0.01					0.02		
3.1.3	Fuel 3 Lime Stone	kg/MWh	0.01					0.02		
3.2	Total Fuel Consumption	Mill Tons	5.91					6.81		
3.2.1	Fuel 1 Lignite	Mill Tons	82.698					7925.22		
3.2.2	Fuel 2 LDO	Mill Tons	0.99					0.12		
3.2.3	Fuel 3 Lime Stone	Mill Tons								
3.3	Heat Content (each fuel separately)	Million kcal	17412.05					18817089		
3.3.1	Fuel Lignite (2.1.1 x 3.1.1)	Million kcal	7940.84					71817.02		
3.3.2	Fuel LDO (2.1.2 x 3.1.2)	Million kcal	0					0		
3.3.3	Fuel Lime Stone (2.1.3 x 3.1.3)	Million kcal	0					0		
	Total Heat Content		17420046					18988605		
4	Total Fuel Cost	Rs Crore	1682.03					1887.97		
4.1.1	Fuel 1 Lignite (2.2.1 x 3.2.1)	Rs Crore	5.64					48.45		
4.1.2	Fuel 2 LDO (2.2.2 x 3.2.2)	Rs Crore	10.46					20.53		
4.1.3	Fuel 3 Lime Stone (2.2.3 x 3.2.3)	Rs Crore	1665.93					1856.97		
	Total Fuel Cost									

Energy Charges for Thermal Generation

JSW Energy (Bharmer) Ltd. (Formerly: Raj West Power Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Bharmer, Rajasthan

Name of the Petitioner:
Name of the Power Station/Unit:

S.No.	Particulars	Units	Previous year (i)- 1. FY 2024-25			Current year (ii) FY 2025-26			Ensuing Year (iii)* FY 2026-27		Remarks
			April-March (Audited)	Approved by the Commission	Apr-Sep (Actual)	Estimated for the year	Anticipated				
1	2	3	4	5	6	7	8	9			
8	Details of limestone consumption/Reagent										
5.1.1	Quantity of limestone in stock at the beginning of the year	MMT									
5.1.2	Quantity of limestone in stock at the end of the year	MMT									
5.1.3	Total limestone (Receipts & Opening Stock)	MMT									
5.1.4	Limestone consumed	MMT									
5.2.1	Value of limestone in stock at the end of the year	(Rs. Cr)									
5.2.2	Amount charged by the limestone company	(Rs. Cr)									
5.2.3	Transportation charges	(Rs. Cr)									
5.2.4	Total amount charged for limestone supplied including transportation	(Rs. Cr)									
5.2.5	Average cost of limestone (Opening stock + receipts)	(Rs/MMT)									
5.2.6	Cost of limestone in stock at the end of the year	(Rs. Cr)									
5.2.7	Cost of limestone consumed during the year	(Rs. Cr)									
6	Other Charges and Adjustments										
6.1.1	Other Charges (or specify details)	Rs. Crore									
6.1.2	Other Adjustments (PL specify details)	Rs. Crore									
	Total Other Charges and Adjustments	Rs. Crore									
7	Total Cost (4+5+6)	Rs. Crore	1698.13					1955.97			
8	Cost of generation per unit (at Generation Terminal) (7/1)	Ru/KWh	2.51					2.6519			
9	Energy Charge per unit (see-basis) (7/1.7)										
9.1.1	Fuel 1 Lignite	Ru/KWh	2.80					2.8909			
9.1.2	Fuel 2 LDO	Ru/KWh	0.01					0.0742			
9.1.3	Fuel 3 Lime Stone	Ru/KWh	0.02					0.0314			
	Total-(9)	Ru/KWh	2.83					2.9965			

Note:

- 1 Submit details of each primary and secondary fuel
- 2 The energy charge should be computed for open cycle operation and combined cycle operation separately in case of gas/liquid fuel fired plants.
- 3 Operational data are to be submitted for each Unit of each station separately

Form-G 6.1 (a)	
Provisions for Depreciation	
Name of the Petitioner:	JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
Name of the Project/ Stage/ Unit :	8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan
COD of the Project	Year 2013
Capital Cost approved by the RERC	Rs 5979.02 crores
	(Rs Crore)
S. No.	Name of the project-'8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan
1	Commercial operation Date 3/16/2013
2	Capital Cost approved by the Commission (Rs. in Crore) 5979.02
3	90 % depreciable Value (excluded land) 5364.74
4	Balance useful life as on 01.04.26 12 Years
5	Total Depreciation allowed Upto 25-26 3951.78
6	Balance depreciation to be allowed. 1412.95
7	Percentage depreciation allowed upto 25-26 66%
8	Depreciation for FY-----
i	Depreciation allowed in tariff order
ii	Depreciation claimed in true up
iii	Difference (i-ii)

Fixed assets & provisions for depreciation

Name of the Petitioner

JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)

Name of the Power Station :

8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan

Year (n-1)* FY 2024-25

(Figures in Rs Crore)

S. No.	Particular	Rate of depreciation %	Gross fixed assets				Provisions for depreciation				Net fixed assets at the beginning of the year	Net Fixed Asset at the end of the year
			At the beginning of the year	Additions during the year	Adjustment & deductitions	At the end of the year	Cumulative upto the beginning of the year	Additions during the year	Adjustment during the year	Cumulative at the end of the year		
1			4	5	6	7	8	9	10	11	12	13
1	Land & land rights		29.62			29.62				0.00	29.62	29.62
2	Building & Civil works of Power plant	3.34%	848.32	0.60		848.92	279.75	31.12		310.87	568.57	538.05
3	Plant & machinery including sub-station equipments	5.28%	5151.28	96.80	-0.08	5248.00	2872.95	323.36	-0.08	3196.23	2278.33	2051.77
4	Plant and Equipment Capital Overhauling	25.00%	38.59	6.31		44.90	34.22	3.36		37.58	4.37	7.32
5	Vehicles	9.50%	1.50	0.00	-0.20	1.30	0.62	0.13	-0.18	0.57	0.88	0.73
6	Furniture & fixtures	6.33%	7.72	0.06	-0.35	7.43	5.02	0.39	-0.30	5.11	2.70	2.32
7	Office Equipments	6.33%	5.47	1.69	-0.45	6.71	2.19	0.34	-0.36	2.17	3.28	4.54
8	IT/ SCADA Software	33.33%	2.65	1.10		3.75	2.24	0.28		2.52	0.41	1.23
9	Right-of-use assets		0.55	1.74		2.29	0.07	0.08		0.15	0.48	2.14
	Total (1) to (9)		6085.69	108.30	-1.08	6192.92	3197.08	359.06	-0.92	3555.22	2888.63	2637.72

Note 1: To be furnished separately for each year commencing from (n-1)th year to (n+1)th year.

Note 2: Name of the assets should conform to the description of the assets mentioned in the depreciation schedule under Tariff Regulations



Fixed assets & provisions for depreciation

Name of the Petitioner: **JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)**
 Name of the Power Station: **8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan**
 Year (n+1)* FY 2025-26 (Figures in Rs Crore)

S. No.	Particular	Rate of depreciation %	Gross fixed assets				Provisions for depreciation				Net fixed assets at the beginning of the year	Net Fixed Asset at the end of the year
			At the beginning of the year	Additions during the year	Adjustment & deductons	At the end of the year	Cumulative upto the beginning of the year	Additions during the year	Adjustment during the year	Cumulative at the end of the year		
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Land & land rights											
1A	Hydraulic works											
2	Building & Civil works of Power plant											
3	Plant & machinery including sub-station equipments											
4	Communication equipment											
5	Vehicles											
6	Furniture & fixtures											
7	Office Equipments											
8	Capital spares											
9	IT Equipments											
10	IT/SCADA Software											
11	Any other items											
	Total (1) to (11)											

Please Refer Annexure- 06 of this Petition

Note 1: To be furnished separately for each year commencing from (n-1)th year to (n+1)th year.

Note 2: Name of the assets should conform to the description of the assets mentioned in the depreciation schedule under Tariff Regulations

Form G 6.2a

Calculation of Interest on Normative Loan

Name of the Company: JSW Energy (Barmer) Ltd. (Formerly: Raj WestPower Ltd.)
 Name of the Power Station: 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan
 Region: District

S. No.	Particular	Previous year (n-1) FY 2024-25		Current year (n) FY 2025-26			Ensuing Year (n+1) FY 2026-27		Remarks
		Actual / Audited		Apr-Sep (Actual)	Oct-Mar (Estimated)	Total	n+1		
1		3		4	5	6=4+5	7	8	
1	Gross Normative loan - Opening	4484.26					4484.26		
2	Cumulative repayment of Normative Loan upto previous year	3516.13					3951.78		
3	Net Normative loan - Opening	968.14					532.48		
4	Increase/Decrease due to ACE/de-capitalization during the Year	0.00					0.00		
5	Repayments of Normative Loan during the year	298.73					136.71		
6	Net Normative loan - Closing	669.41					395.77		
7	Gross Normative loan - Closing	4484.26					4484.26		
8	Average Net Normative Loan	818.77					464.12		
9	Weighted average Rate of Interest of actual Loans (Form 6.2b)	8.62%					8.51%		
10	Interest on Normative loan	71.40					39.48		
11	Finance Charges	0.00							

Form G 6.2b

Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Company JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
 Name of the Power Station : 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan

(Rs. Crore)

S. No.	Particular	Previous year (n-1) FY2024-25	Current year (n) FY 2025-26			Ensuing Year FY 2026-27 (01.04.25 to 30.09.25)	Remarks
		Actual / Audited	Apr-Sep (Actual)	Oct- Mar (Estimated)	Total	n+1	
1	2	3	4	5	6=4+5	7	8
1	Axis Bank - New						
i.	Gross Loan -Opening	600				600	
ii.	Cumulative repayments of Loans upto previous year	126				600	
iii.	Net loan-Opening	474				0	
iv.	Add: Drawal(s) during the Year	0					
v.	Less: Repayment (s) of Loans during the year	474				0	
vi.	Net loan - Closing	0				0	
vii.	Rate of Interest as on April 1	9.35%				0.00%	
viii.	Interest on loan (i. x vii.)	5.49				0	
2	Bank of India - New						
i.	Gross Loan -Opening	500.00				500	
ii.	Cumulative repayments of Loans upto previous year	160.00				450.12	
iii.	Net loan-Opening	340.00				49.88	
iv.	Add: Drawal(s) during the Year	-				0	
v.	Less: Repayment (s) of Loans during the year	290.12				49.88	
vi.	Net loan - Closing	49.88				0	
vii.	Rate of Interest as on April 1 / October 1	8.85%				8.85%	
viii.	Interest on loan	12.82				1.56	
3	Canara Bank - New						
i.	Gross Loan -Opening	300.00				300	
ii.	Cumulative repayments of Loans upto previous year	60.00				300	
iii.	Net loan-Opening	240.00				0	
iv.	Add: Drawal(s) during the Year	-				0	
v.	Less: Repayment (s) of Loans during the year	240.00				0	
vi.	Net loan - Closing	-				0	
vii.	Rate of Interest as on April 1 / October 1	8.60%				0.00%	
viii.	Interest on loan	1.02				0.00	
4	State Bank of India - Old						
i.	Gross Loan -Opening	654.82				655	
ii.	Cumulative repayments of Loans upto previous year	129.25				215	
iii.	Net loan-Opening	525.57				439	
iv.	Add: Drawal(s) during the Year	-				0	
v.	Less: Repayment (s) of Loans during the year	86.16				43	
vi.	Net loan - Closing	439.41				396	
vii.	Rate of Interest as on April 1 / October 1	9.25%				9.15%	
viii.	Interest on loan	44.41				19.66	

Form G 6.2b

Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Company JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
 Name of the Power Station : 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan

(Rs. Crore)

S. No.	Particular	Previous year (n-1) FY2024-25	Current year (n) FY 2025-26			Ensuing Year FY 2026-27 (01.04.25 to 30.09.25)	Remarks
			Actual / Audited	Apr-Sep (Actual)	Oct- Mar (Estimated)	Total	
1	2	3	4	5	6=4+5	7	8
5	IndusInd Bank-New						
i.	Gross Loan -Opening	400.00				400	
ii.	Cumulative repayments of Loans upto previous year	18.00				63	
iii.	Net loan-Opening	382.00				337	
iv.	Add: Drawal(s) during the Year	-				0	
v.	Less: Repayment (s) of Loans during the year	45.00				18	
vi.	Net loan - Closing	337.00				319	
vii.	Rate of Interest as on April 1 / October 1	7.66%				7.66%	
viii.	Interest on loan	29.37				12.77	
6	State Bank of India-New						
i.	Gross Loan -Opening	-				300	
ii.	Cumulative repayments of Loans upto previous year / March 31 2020	-				46	
iii.	Net loan-Opening	-				254	
iv.	Add: Drawal(s) during the Year	300.00				0	
v.	Less: Repayment (s) of Loans during the year	45.60				23	
vi.	Net loan - Closing	254.40				232	
vii.	Rate of Interest as on April 1 / October 1	8.90%				8.90%	
viii.	Interest on loan	20.12				11.10	
7	Union Bank of India						
i.	Gross Loan -Opening	-				700.00	
ii.	Cumulative repayments of Loans upto previous year	-				0.00	
iii.	Net loan-Opening	-				700.00	
iv.	Add: Drawal(s) during the Year	700.00				0.00	
v.	Less: Repayment (s) of Loans during the year	-				0.00	
vi.	Net loan - Closing	700.00				700.00	
vii.	Rate of Interest as on April 1 / October 1	0.09				0.09	
viii.	Interest on loan	15.31				30.46	
8	CSB						
i.	Gross Loan -Opening	-				200.00	
ii.	Cumulative repayments of Loans upto previous year	-				0.00	
iii.	Net loan-Opening	-				200.00	
iv.	Add: Drawal(s) during the Year	200.00				0.00	
v.	Less: Repayment (s) of Loans during the year	-				0.00	
vi.	Net loan - Closing	200.00				200.00	
vii.	Rate of Interest as on April 1 / October 1	0.09				0.08	
viii.	Interest on loan	4.45				8.47	
9	J&K Bank Ltd						
i.	Gross Loan -Opening	-				500.00	
ii.	Cumulative repayments of Loans upto previous year	-				0.00	
iii.	Net loan-Opening	-				500.00	
iv.	Add: Drawal(s) during the Year	500.00				0.00	
v.	Less: Repayment (s) of Loans during the year	-				0.00	
vi.	Net loan - Closing	500.00				500.00	
vii.	Rate of Interest as on April 1 / October 1	0.09				0.09	
viii.	Interest on loan	10.63				21.44	
10	Total Loans (Loan 1 to Loan 9)						
i.	Gross Loan -Opening	2,654.82				4355	
ii.	Cumulative repayments of Loans upto previous year / March 31 2020	693.25				1874	
iii.	Net loan-Opening	1,961.57				2481	
iv.	Add: Drawal(s) during the Year	1,700.00				0	
v.	Less: Repayment (s) of Loans during the year	1,180.88				134	
vi.	Net loan - Closing	2,480.69				2347	
vii.	Interest on term Loan & Finance charges	122.49				105	
viii.	Weighted Average Rate of Interest as on April 1 / October 1	8.62%				8.51%	

Since the tariff for F.Y. 2025-26 is under determination by Hon'ble Commission and accounts for F.Y. 2025-26 are also under process for finalisation, the relevant details may be submitted after determination of tariff and finalisation of accounts

Note 1: In case of Foreign Loans, the calculations in Indian Rupees is to be furnished. However, the calculations in Original currency is also to

RETURN ON EQUITY

Name of the Petitioner:

Name of the Power Station :

JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer, Rajasthan

S.No.	Particulars	Reference	Previous year (n-1) FY2024-25		Current year (n) FY 2025-26			Ensnuing Year (n+1) FY 2026-27		Remarks
			(Actuals/audited)	4	Approved by the Commission	Apr-Sep (Actual)	Estimated for the Year	(Anticipated)	8	
1	Equity at the beginning of the year	3								
2	Capitalisation			3015.57					1494.75	
3	Equity portion of capitalisation								0.00	
4	Equity at the end of the year			3015.57					1494.75	
Return Computation										
5	Return on Equity at the beginning of the year			450.87						
6	Return on Equity portion of capitalisation (on pro-rata basis)			0.00						
7	Total Return on Equity			450.87					224.21	
									224.21	

Note:

Station-wise RoE (or basis of allocation for each Station) has to be provided

Form G 6.4

Statement of Additional Capitalisation after COD and Details for Financing

JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)
 8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan
 3/16/2023

Name of the Petitioner:
 Name of the Power Station
 COD

S.No.	Work/Equipment added after COD up to Cut off Date / Beyond Cut off Date	Amount Capitalised / Proposed to be capitalised	Justification	Regulations under which such additional capitalisation has been claimed	Source of Finance				Admitted Cost ¹
					Loan 1	Loan 2 and so on	Total Loan	Equity	
1	Till 30.09.2021	10.69	Additional Capitalisation	Regulation 17 of RERC					
2	up to 31.03.2022	10.69	Additional Capitalisation	Regulation 17 of RERC					
3	up to 30.09.2022	5.89	Additional Capitalisation	Regulation 17 of RERC					
4	up to 31.03.2023	11.79	Additional Capitalisation	Regulation 17 of RERC					
5	up to 31.03.2024	5.89	Additional Capitalisation	Regulation 17 of RERC					
6	up to 31.03.2025	45.34	Additional Capitalisation	Regulation 17 of RERC					
Total		90.29							

¹ In case the project has been completed and any tariff notification(s) has already been issued in the past by GOI, give the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order)

Note:

1 Fill the form in chronological order year wise along with detailed justification clearly bring out the necessity and the benefits accruing to the beneficiaries.

2 In case initial spares are purchased alongwith any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

Normative Interest on Working Capital

Name of the Petitioner **JSW Energy (Barmer) Ltd.(Formerly: Raj WestPower Ltd.)**
 Name of the Power Station **8x135 MW (1080 MW) Lignite Based Thermal Power Generating Station at Barmer,Rajasthan**
 Rs. Crore

S. No.	Particulars	Ensuing Year (n+1) FY		Remarks
		2026-27	(Anticipated)	
1	2	7	8	
1	Fuel Stock Lignite (as per norms)	78.67		
2	Secondary fuel stock (as per norms)	8.08		
3	O & M expenses (as per norms)	32.50		
4	Maintenance Spares (as per norms)	78.00		
5	Receivables (as per norms)	351.87		
6	limestone/regeant, if applicable (as per norms)	2.57		
7	Total Working Capital	551.69		
8	Rate of Interest (as per norms)	12.25%		
9	Interest on Working Capital	67.58		

Txn / Value Date Description Ref / Cheque No. Branch Code Debit Credit Balance

26-Nov-25 (26-Nov-2025) TO TRANSFER
 CMP JSW ENERGY BARMER LIMITED - CMP00000001306280785AOZA625621
 61010377120 RAJASTHAN ELECTRICITY / TRANSFER TO 61010377120 RAJASTHAN ELECTRICITY /

99922

54,00,000.00

