



यूजेवीएन लिमिटेड

(उत्तराखण्ड सरकार का उपक्रम)

UJVN LIMITED

(A Govt. of Uttarakhand Enterprise)

कार्यालय निदेशक (परिचालन), "उज्जवल", महारानी बाग, जी०एम०एस० रोड, देहरादून - 248 006 (उत्तराखण्ड), दूरभाष: 0135-2761484, फ़ैक्स: 0135-2763506
Office of the Director (Operations), "UJJWAL", Maharani Bagh, G.M.S. Road, Dehradun - 248 006 (Uttarakhand), Phone: 0135-2761484, Fax: 0135-2763506
CIN No. 40101UR2001SGC025866 ISO 9001:2008 Certified

No. ~~M-327~~ /UJVNL/02/D(O)/ 8-8

Dated: 12 March, 2026

The Secretary,
Uttarakhand Electricity Regulatory Commission
"Vidyut Niyamak Bhawan"
Near ISBT, Dehradun

SUB: - Petitions for True up of FY 2024-25, Annual Performance Review (APR) for FY 2025-26 and Annual Fixed Charges (AFC) for FY 2026-27 for 11 LHPs of UJVN Ltd.- Regarding Income Tax reimbursement for True up of FY 2024-25 for 11 LHPs of UJVN Ltd.

On the captioned subject, kind reference is invited to Tariff Petitions submitted by UJVN Ltd. vide letter no. M-1297 dated 28.11.2025. Regulation 34 of UERC Tariff Regulations, 2021 allows income tax reimbursement to Generating Companies as per actual income tax paid, based on the documentary evidence submitted at the time of truing up of each year of the Control Period, subject to the prudence check.

In this regard the CA certificates (10 LHPs for UPCL, 05 LHPs for HPSEB and Vyasi HEP for UPCL) for payment of Income tax amount in respect to the sale of energy to UPCL & HPSEB against 11 LHPs for FY 2024-25 is enclosed herewith along with relevant calculations, Income tax return and Challan receipts for kind consideration of the Hon'ble Commission for Truing up for FY 2024-25.

In view of above, Hon'ble Commission is kindly requested to allow recovery of income tax on actual basis for FY 2024-25 from the beneficiaries namely UPCL & HPSEB.


(A.K Singh)

Director (Operations)

Encl. As above

Copy to the following for kind information, please-

1. Managing Director, UJVN Ltd., "Ujjwal", G.M.S Road, Dehradun.

UDIN: 26401185VAEEFV6223
TO WHOMSOEVER IT MAY CONCERN

This is to certify that **M/s UJVN Limited**, a company within the meaning of the Companies Act, 2013 and having its registered office at **Ujjwal, Maharani Bagh, GM5 Road, Dehradun** has paid Rs. 59,27,495/- (Rupees Fifty-Nine Lakh Twenty-Seven Thousand Four Hundred Ninety-Five Only) as Income Tax in respect of Sale of Energy to Himanchal Pradesh State Electricity Board for the financial year 2024-25 in respect of 5 LHPs as mentioned below: -

5 LHPs

Yamuna Valley (LHP)	Amount (in Rs.)
CHIBRO	22,81,782
KHOORI	13,50,522
DHAKRANI	4,70,057
DHALIPUR	12,53,378
KULHAL	5,71,756
TOTAL	59,27,495

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For A. K. Kashyap & Co
Chartered Accountants
FRN: 000101C

(Vipul Nagpal)
FCA



DATED: 06.03.2026

PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

UDIN: 26401185MPEEDU6179
TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s UJVN Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at Ujjwal, Maharani Bagh, GMS Road, Dehradun has paid Rs.6,17,72,919/- (Rupees Six Crore Seventeen Lakh Seventy Two Thousand Nine Hundred Nineteenonly) as Income Tax in respect of Sale of Energy to Uttarakhand Power Corporation Limited for the financial year 2024-25 in respect of 10 LHPs as mentioned below: -

10 LHPs

Name of Unit	Amount (in Rs.)
Yamuna Valley (LHP)	
CHIBRO	68,45,347
KHODRI	40,51,567
DHAKRANI	14,10,172
DHALIPUR	37,60,133
KULHAL	22,87,022
Bhagirathi Valley (LHP)	
MB-I	84,93,191
MB-II	1,81,04,410
Ganga Valley (LHP)	
CHILLA	81,28,595
RAMGANGA	56,63,932
KHATIMA	30,28,550
TOTAL	6,17,72,919

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For A. K. Kashyap & Co
Chartered Accountants
FRN: 000101C

(Vipul Nagpal)
FCA



DATED: 06.03.2026
PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

UDIN:26401185ZWXBHR4282
TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s UJVN Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at Ujjwal, Maharani Bagh, GMS Road, Dehradun has paid Rs.3,02,15,846/- (Rupees Three Crore Two Lakh Fifteen Thousand Eight Hundred Forty-Six only) as Income Tax in respect of Sale of Energy to Uttarakhand Power Corporation Limited for the financial year 2024-25 in respect of Vyasi LHP.

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For A. K. Kashyap & Co
Chartered Accountants
FRN: 000101C


(Vipul Nagpal)
FCA



DATED: 06.03.2026
PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

STATEMENT SHOWING CALCULATION OF INCOME TAX RECOVERABLE FROM UPCL & HPSEB

FINANCIAL YEAR

2024-25

TOTAL AMOUNT OF TAX TO BE RECOVERED*

10,38,12,097

DISTRIBUTION OF TAX AMOUNT BETWEEN ALL POWER HOUSES OF THE NIGAM

Name of Plant	Energy Charge	capacity Charge	Short fall	Total Revenue (EC, CC & Shortfall)	% Share of Revenue	Income Tax as per % share	Share of UPCL	Share of HPSEB
CHIBRO	53,88,26,520.98	50,45,49,781.00		1,04,33,76,302	8.79%	91,27,129	68,45,347	22,81,782
KHODRI	31,22,95,345.53	30,52,49,613.00		61,75,44,959	5.20%	54,02,090	40,51,567	13,50,522
DHAKRANI	9,72,04,462.19	11,24,69,242.00	52,66,431	21,49,40,135	1.81%	18,80,229	14,10,172	4,70,057
DHALIPIUR	27,22,95,914.88	30,08,28,245.00		57,31,24,160	4.83%	50,13,511	37,60,133	12,53,378
KULHAL	14,50,54,406.58	18,17,49,479		32,68,03,886	2.75%	28,58,778	22,87,022	5,71,756
MB-I	45,63,50,000.07	51,45,57,061.00		97,09,07,061	8.18%	84,93,191	84,93,191	-
CHILLA	52,24,99,999.60	40,67,27,927		92,92,27,927	7.83%	81,28,595	81,28,595	-
RAMGANGA	30,36,50,000.23	34,38,27,689.00		64,74,77,689	5.46%	56,63,932	56,63,932	-
KHATIMA	17,55,94,224.40	16,77,97,340.00	28,19,980	34,62,11,544	2.92%	30,28,550	30,28,550	-
MB-II	1,03,43,72,567	1,03,52,50,000		2,06,96,22,567	17.44%	1,81,04,410	1,81,04,410	-
Vyasi	3,45,41,52,801			3,45,41,52,801	29.11%	3,02,15,846	3,02,15,846	-
M.PUR	8,82,66,909.30			8,82,66,909	0.74%	7,72,131	-	-
PATHRI	15,55,10,538.97			15,55,10,539	1.31%	13,60,357	-	-
GALOGI	99,75,500.00			99,75,500	0.08%	87,263	-	-
Urgam	1,37,19,007			1,37,19,007	0.12%	1,20,010	-	-
Pilangad	2,75,66,033.17			2,75,66,033	0.23%	2,41,139	-	-
Dunao	1,83,97,898			1,83,97,898	0.16%	1,60,939	-	-
Kaliganga-I	4,49,00,500.8			4,49,00,501	0.38%	3,92,776	-	-
kaliganga-II	8,16,55,094.6			8,16,55,095	0.69%	7,14,293	-	-
Suringad	1,57,69,314.00			1,57,69,314	0.13%	1,37,945	-	-
Madhyamaheshwar	21,82,27,397.98			21,82,27,398	1.84%	19,08,985	-	-
Total	7,98,62,84,435	3,87,30,06,377	80,86,411	11,86,73,77,223	1.00	10,38,12,097	9,19,88,765	59,27,495

Note: 1). For Chibro , Khodri, Dhakrani, Dhalipur the share of UPCL is 75% and that of HPSEB is 25%.

2). For Kulhal share of UPCL is 80 % and that of HPSEB is 20%

3). For rest of the plant share of UPCL is 100%

Note: The bifurcation of tax recoverable from UPCL & HPSEB is done on the basis of Sale of Hydro energy to UPCL & HPSEB which includes Energy Charge, Capacity Charge and Shortfall

Mand Lalwani
Dy. S.M. Rao
UJVN



 Director (Operation)
 UJVN Ltd.
 "Ujjwal", Maharani Bagh,
 Dehradun

Tax to be recoverable from UPCL and HPSEB

Particulars	Amount FY 2024-25
Tax Payable as per ITR	10,96,80,509
Sale UPCL & HPSEB	10,58,09,16,684
sale Other	26,00,21,485
Other Income	33,81,08,976
Total	11,17,90,47,145
Tax to be recovered from UPCL & HPSEB	10,38,12,097

Virendra K...
dy. G.M. - Cms
UJVN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2025-26
[Where the data of the Return of Income in Form ITR-1(SAHJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AAACU6672R			
Name	UJVN LTD			
Address	UJJWAL , GMS ROAD , DEHRADUN , 34-Uttarakhand, 91-INDIA, 248001			
Status	6-Public company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	741909771051225	
Taxable Income and Tax Details	Current Year business loss, if any	1	1,07,09,53,570	
	Total Income	1A	0	
	Book Profit under MAT, where applicable	2	62,77,50,167	
	Adjusted Total Income under AMT, where applicable	3	0	
	Net tax payable	4	10,96,80,509	
	Interest and Fee Payable	5	7,78,595	
	Total tax, interest and Fee payable	6	11,04,59,104	
	Taxes Paid	7	17,55,31,346	
(+) Tax Payable /(-) Refundable (6-7)	8	(-) 6,50,72,240		
Accreted Income and Tax Detail	Accreted Income as per section 115TD	9	0	
	Additional Tax payable u/s 115TD	10	0	
	Interest payable u/s 115TE	11	0	
	Additional Tax and interest payable	12	0	
	Tax and interest paid	13	0	
	(+) Tax Payable /(-) Refundable (12-13)	14	0	
This return has been digitally signed by <u>SANDEEP SINGHAL</u> in the capacity of <u>Managing Director</u> having PAN <u>AAAPS2393E</u> from IP address <u>49.43.163.243</u> on <u>05-Dec-2025 17:03:19</u> at <u>DEHRADUN</u> (Place) DSC SI.No & Issuer <u>8787016</u> & <u>12468939609055CN=SignX sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=FuturiQ Systems Private Limited,C=IN</u>				
System Generated				
Barcode/QR Code	AAACU6672R06741909771051225851a5cd181a4e9cd0d57c50286e56b7225968e91			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

Small
dy. G.M. - CD

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun



INCOME TAX DEPARTMENT

Challan Receipt

ITNS No. : 280



e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

PAN	: AAACU6672R
Name	: UJVN LIMITED
Assessment Year	: 2025-26
Financial Year	: 2024-25
Major Head	: Corporation Tax (0020)
Minor Head	: Advance Tax (100)
Amount (in Rs.)	: ₹ 10,19,00,000
Amount (in words)	: Rupees Ten Crore Nineteen Lakh Only
CIN	: 25032900039559PUNB
Mode of Payment	: Pay at Bank Counter
Bank Name	: Punjab National Bank
Bank Reference Number	: 20250329M965102
Date of Deposit	: 29-Mar-2025
BSR code	: 0300051
Challan No	: 04927
Tender Date	: 29/03/2025

Tax Breakup Details (Amount In ₹)

A	Tax	₹ 10,19,00,000
B	Surcharge	₹ 0
C	Cess	₹ 0
D	Interest	₹ 0
E	Penalty	₹ 0
F	Others	₹ 0
Total (A+B+C+D+E+F)		₹ 10,19,00,000
Total (In Words)		Rupees Ten Crore Nineteen Lakh Only

Thanks for being a committed taxpayer!

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Dr. G.M. Rao

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun



INCOME TAX DEPARTMENT

Challan Receipt



e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

ITNS No. : 280

PAN	: AAACU6672R
Name	: UJVN LIMITED
Assessment Year	: 2025-26
Financial Year	: 2024-25
Major Head	: Corporation Tax (0020)
Minor Head	: Advance Tax (100)
Amount (in Rs.)	: ₹ 3,67,00,000
Amount (in words)	: Rupees Three Crore Sixty Seven Lakh Only
CIN	: 24091300212167PUNB
Mode of Payment	: Pay at Bank Counter
Bank Name	: Punjab National Bank
Bank Reference Number	: 20240913M1197859
Date of Deposit	: 13-Sep-2024
BSR code	: 0300051
Challan No	: 09720
Tender Date	: 13/09/2024

Tax Breakup Details (Amount In ₹)

A	Tax	₹ 3,67,00,000
B	Surcharge	₹ 0
C	Cess	₹ 0
D	Interest	₹ 0
E	Penalty	₹ 0
F	Others	₹ 0
Total (A+B+C+D+E+F)		₹ 3,67,00,000
Total (In Words)		Rupees Three Crore Sixty Seven Lakh Only

Thanks for being a committed taxpayer!

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Congrats! Here's what you have just achieved by choosing to pay online:



Dr. G. M. - CEO

*Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun*



INCOME TAX DEPARTMENT

Challan Receipt



e-Filing Anywhere Anytime
Income Tax Department, Government of India

ITNS No. : 280

PAN	:	AAACU6672R
Name	:	UJVN LIMITED
Assessment Year	:	2025-26
Financial Year	:	2024-25
Major Head	:	Corporation Tax (0020)
Minor Head	:	Advance Tax (100)
Amount (in Rs.)	:	₹ 1,57,00,000
Amount (in words)	:	Rupees One Crore Fifty Seven Lakh Only
CIN	:	24061500081954PUNB
Mode of Payment	:	Net Banking
Bank Name	:	Punjab National Bank
Bank Reference Number	:	5163381480
Date of Deposit	:	15-Jun-2024
BSR code	:	0300051
Challan No	:	01480
Tender Date	:	15/06/2024

Tax Breakup Details (Amount In ₹)

A	Tax	₹ 1,57,00,000
B	Surcharge	₹ 0
C	Cess	₹ 0
D	Interest	₹ 0
E	Penalty	₹ 0
F	Others	₹ 0
Total (A+B+C+D+E+F)		₹ 1,57,00,000
Total (In Words)		Rupees One Crore Fifty Seven Lakh Only

Thanks for being a committed taxpayer!

Please print this challan receipt only if absolutely required. Save Paper, Save Environment.

Congrats! Here's what you have just achieved by choosing to pay online:



Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

By - G.M - OM

a	Advance Tax (from column 5 of 15A /Schedule IT)	10a	15,43,00,000
b	TDS(total of column 9 of 15B/schedule TDS 1 & 2)	10b	2,05,13,329
c	TCS (total of column 7(i) of 15C schedule TCS)	10c	7,18,017
d	Self Assessment Tax (from column 5 of 15A/Schedule IT)	10d	0
e	Total Taxes Paid (10a+10b+10c+10d)	10e	17,55,31,346
11	Amount payable (9 - 10e) (Enter if 9 is greater than 10e, else enter 0)	11	0
12	Refund (If 10e is greater than 9)	12	6,50,72,240
13	Net tax payable on 115TD income including interest u/s 115TE (Sr.no. 12 of Schedule 115TD)	13	0
14	Tax payable u/s 115TD after adjustment of refund at Sl. No. 12 (13-12)	14	0
15	Net refund after adjustment as per Sl. No. 14 (12-13) (refund, if any, will be directly credited into the bank account)	15	6,50,72,240
16	Do you have a bank account in India		Yes

a Details of all Bank Accounts held in India at any time during the previous year (excluding dormant accounts)

Sl. No.	IFS Code of the bank	Name of the Bank	Account Number	Type of account	Select Account for refund Credit (tick at least one account ✓)
(1)	(2)	(3)	(4)	(5)	(6)
1	ICIC0004903	ICICI BANK LIMITED	490305000017	Current Account	<input type="checkbox"/>
2	HDFC0004433	HDFC BANK	50100229017951	Current Account	<input type="checkbox"/>
3	ALLA0212835	ALLAHABAD BANK	50482304870	Current Account	<input type="checkbox"/>
4	PUNB0019900	PUNJAB NATIONAL BANK	0199002100053707	Current Account	<input type="checkbox"/>
5	PUNB0019900	PUNJAB NATIONAL BANK	0199002100053691	Current Account	<input type="checkbox"/>
6	PUNB0396800	PUNJAB NATIONAL BANK	3968002100010398	Current Account	<input checked="" type="checkbox"/>
7	PUNB0396800	PUNJAB NATIONAL BANK	3968002100014695	Current Account	<input type="checkbox"/>
8	PUNB0063900	PUNJAB NATIONAL BANK	0639005700000015	Current Account	<input type="checkbox"/>
9	PUNB0107200	PUNJAB NATIONAL BANK	1072002105502157	Current Account	<input type="checkbox"/>
10	PUNB0396800	PUNJAB NATIONAL BANK	3968002100009316	Current Account	<input type="checkbox"/>
11	PUNB0396800	PUNJAB NATIONAL BANK	3968002100011102	Current Account	<input type="checkbox"/>
12	PUNB0063900	PUNJAB NATIONAL BANK	0639002100001291	Current Account	<input type="checkbox"/>
13	PUNB0063900	PUNJAB NATIONAL BANK	0639002100001307	Current Account	<input type="checkbox"/>
14	PUNB0088100	PUNJAB NATIONAL BANK	0881002100008817	Current Account	<input type="checkbox"/>
15	SBIN0000591	STATE BANK OF INDIA	34866429589	Current Account	<input type="checkbox"/>
16	PUNB0107200	PUNJAB NATIONAL BANK	0639002100009390	Current Account	<input type="checkbox"/>
17	PUNB0063900	PUNJAB NATIONAL BANK	0639002100009886	Current Account	<input type="checkbox"/>
18	PUNB0446100	PUNJAB NATIONAL BANK	4461002100000992	Current Account	<input type="checkbox"/>
19	PUNB0088100	PUNJAB NATIONAL BANK	0881002100009588	Current Account	<input type="checkbox"/>

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Done
By: *AM-AM*