Central Coalfields Limited
A Miniratna Company

ANNUAL REPORT & ACCOUNTS 2019-20

Annual Report & Accounts 2019-20

CENTRAL COALFIELDS LIMITED

A Miniratna Company

(A Subsidiary of Coal India Limited)

(CIN: U10200JH1956GOI000581)

Regd. Office : Darbhanga House, Ranchi - 834 029
JHARKHAND

VISION/MISSION & OBJECTIVES

1.1 VISION

To emerge as a National player in the Primary Energy Sector, committed to provide energy security to the Country, by attaining environmentally and Socially Sustainable Growth , through best practices from Mine to Market.

MISSION

The Mission of Central Coalfields Limited (CCL) is to produce and market the planned quantity of Coal and Coal products efficiently and economically in Eco-Friendly manner, with due regard to Safety, Conservation and Quality.

1.2 OBJECTIVES

The major objectives of Central Coalfields Limited (CCL) are —

1. To optimize generation of internal resources by improving productivity of resources, prevent wastage and to mobilize adequate external resources to meet investment need.

2. To maintain high standards of Safety and strive for an accident free mining of Coal.

3. To lay emphasis on afforestation, protection of Environment and control of Pollution.

4. To undertake detailed exploration and plan for new Projects to meet the future Coal demand.

5. To modernize existing Mines.

6. To Develop technical know-how and organizational capability of Coal mining as well as Coal beneficiation and undertake, wherever necessary, applied research and development work related to Scientific exploration for greater extraction of Coal.

7. To improve the quality of life of employees and to discharge the corporate obligations to Society at large and the community around the Coalfields in particular.

8. To provide adequate number of skilled manpower to run the operations and impart technical and managerial training for up gradation of skill.

9. To improve consumer satisfaction.

10. To enhance the CSR activities specifically in the field of Health, Sanitation and Drinking Water in the Surrounding villages.

CONTENTS

Board of Directors

(As on 17th August, 2020)

Shri Gopal Singh
Chairman-cum-Managing Director

DIRECTORS

Shri N. K. Agarwal
Director (Finance)

Shri V. K. Srivastava
Director (Tech./Oprn.)

Shri Bhola Singh
Director (Tech./P&P)

Shri Vinay Ranjan
Director (Personnel)

PART TIME DIRECTORS

Shri Mukesh Choudhary
Director, Ministry of Coal

Shri R. P. Srivastava
Director (P&IL), CIL

NON-OFFICIAL PART TIME DIRECTORS

Shri Subhau Kashyap
M. B. B. S.

Smt. Jajula Gowri
Advocate

Shri Shiv Arora
Chartered Accountant

Shri Harbans Singh
Ex–DG Apex, GSI

PERMANENT INVITEES

Shri Salil Kr. Jha
COM, EC Rly., Hajipur

Shri Aboobacker Siddiqui P.
Secretary (Mines & geology), GoJ

Shri Ravi Prakash
Company Secretary

PRESENT MANAGEMENT

As on 17.08.2020

(i.e. on the date of the Sixty Fourth Annual General Meeting)

CHAIRMAN-CUM-MANAGING DIRECTOR

Shri Gopal Singh

FUNCTIONAL DIRECTORS

Shri Niranjan Kumar Agarwal	:	Director (Finance)
Shri V. K. Srivastava	:	Director (Tech./Oprn.)
Shri Bhola Singh	:	Director (Tech./P&P)
Shri Vinay Ranjan	:	Director (Personnel)

PART TIME DIRECTORS

Shri Mukesh Choudhary	:	Director, Ministry of Coal, Govt. of India, New Delhi
Shri R. P. Srivastava	:	Director (P&IR), CIL

NON-OFFICIAL PART TIME DIRECTORS

Shri Subhau Kashyap	:	M. B. B. S.
Smt. Jajula Gowri	:	Advocate
Shri Shiv Arora	:	Chartered Accountant
Shri Harbans Singh	:	Ex – Director General Apex, Geological Survey of India

PERMANENT INVITEES

Shri Salil Kumar Jha	:	Chief Operation Manager, EC Railway
Shri Shri Aboobacker Siddique P	:	Secretary (Mines & Geology) Govt. of Jharkhand

COMPANY SECRETARY

Shri Ravi Prakash

MANAGEMENT DURING 2019-20

CHAIRMAN-CUM-MANAGING DIRECTOR

Shri Gopal Singh	:	Chairman-cum-Managing Director (w.e.f. 01.03.2012)

FUNCTIONAL DIRECTORS

Shri D. K. Ghosh	:	Director (Finance) (w.e.f. 06.07.2013 to 30.04.2019)
Shri N. K. Agarwal	:	Director (Finance) (w.e.f.18.07.2019)
Shri V.K. Srivastava	:	Director (Tech.) (w.e.f. 15.05.2018)
Shri Bhola Singh	:	Director (Tech.) (w.e.f. 15.01.2019)
Shri R.S. Mahapatro	:	Director (Personnel) (w.e.f. 08.06.2015 to 31.12.2019)
Shri Vinay Ranjan	:	Director (Personnel) (w.e.f. 24.01.2020)

PART TIME DIRECTORS

Shri Ashish Upadhyaya	:	Jt. Secretary, Ministry of Coal, Govt. Of India, New-Delhi. (w.e.f. 05.02.2018 to 14.11.2019)
Smt. Reena Sinha Puri	:	JS&FA, Ministry of Coal, Govt. Of India, New-Delhi. (w.e.f. 29.11.2019)
Shri R. P. Shrivastava	:	Director (P&IR), Coal India Limited, Kolkata (w.e.f. 19.02.2018)

NON-OFFICIAL PART TIME DIRECTORS

Shri Bharat Bhushan Goyal	:	Ex-Additional Chief Adviser (Cost), D/o Expenditure (w.e.f. 14.11.2015 to 16.11.2019)
Shri Subhau Kashyap	:	MBBS (w.e.f. 13.12.2018)
Smt. Jajula Gowri	:	Advocate (w.e.f. 10.07.2019)
Shri Shiv Arora	:	Chartered Accountant (w.e.f. 10.07.2019)
Shri Harbans Singh	:	Ex – Director General Apex, Geological Survey of India (w.e.f. 10.07.2019)

PERMANENT INVITEES

Shri S. K. Barnwal	:	Secretary (Mines & Geology) Govt. of Jharkhand (w.e.f. 16.11.2016 to 03.05.2019)
Shri Aboobacker Siddiqui P.	:	Secretary (Mines & Geology) Govt. of Jharkhand (w.e.f. 03.05.2019)
Shri Salil Kumar Jha	:	Chief Operation Manager, EC Railway (w.e.f. 24.05.2016)

COMPANY SECRETARY

COMPANY SECRETARY	:	Shri Ravi Prakash (w.e.f. 13.07.2017)

BANKERS

Allahabad Bank
Andhra Bank
Bank of Baroda
Bank of India
Bank of Maharashtra
Canara Bank
Corporation Bank
Dena Bank
Indian Overseas Bank
State Bank of India
Oriental Bank of Commerce
Punjab National Bank
Syndicate Bank
UCO Bank
Union Bank of India
United Bank of India
ICICI Bank
HDFC Bank

STATUTORY AUDITORS

M/s. K.C. Tak & Co.
New Ananthpur,
Ranchi, Jharkhand

BRANCH AUDITORS

M/s. V. Rohatgi & Co.
1st Floor, Sarjana Building, Main Road, Ranchi , Jharkhand

M/s N.K.D. & Co.
Ranchi – 834001, Jharkhand

M/s. L. K. Saraf & Co.
Ranchi – 834001, Jharkhand

M/s Sanjay Bajoria & Associates
Ranchi – 834001, Jharkhand

COST AUDITORS

M/s NIRAN & Co.,
ESEN Den , 475, Aiginia,
Asiana Plaza Entry, Khandagiri ,
Bhubaneshwar – 751 019. Odisha

BRANCH COST AUDITORS

M/s MOU BANERJEE & CO.
Baikuntha Apartment, Ground Floor,
Gopalpur, Asansol – 713 304.
Dist : Paschim Bardhaman, West Bengal.

M/s Bandyopadhyaya Bhaumik & Co.
27 A &C, Amherst Street,
Kolkata – 700 009.
West Bengal.

M/s TYPSGO & Co.
38-A, Himalayan Public School,
Circular Road Maitripuram,
Gorakhpur – 273 012. Uttar Pradesh.

SECRETARIAL AUDITORS

M/s Kant Sanat & Associates
1st Floor, Raghunandan Sahu Bhawan, Beside Durian Furniture, Argora-Kadru Road, Opp. Ashok Nagar, Ranchi-834002

REGISTERED OFFICE

Darbhanga House
Ranchi 834 029
(Jharkhand)

NOTICE

Ref. No. Secy. CS/3(4)/AGM-64/2020/203 Dated:14.08.2020

NOTICE FOR THE SIXTY FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the 64thAnnual General Meeting of the members of Central Coalfields Limited will be held on Monday, the 17th day of August, 2020 at 11.30 AM at the registered office of the Company, Darbhanga House, Ranchi-834029, Jharkhand to transact the following business through Video Conferencing/Other Audio-Visual Means (OAVM):

A. ORDINARY BUSINESS :

1. To consider and adopt :

   a. The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2020 including Audited Balance Sheet as at 31st March, 2020, Profit and Loss Account for the year ended on that date, Cash Flow Statement together with all Notes, Additional Notes on the Financial Statements and Significant Accounting Policy for the year 2019-20, the Reports of Statutory Auditor and Comptroller & Auditor General of India and Directors' Report.

   b. The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020 including Audited Balance Sheet as at 31st March, 2020, Profit and Loss Account for the year ended on that date, Cash Flow Statement together with all Notes, Additional Notes on the Financial Statements and Significant Accounting Policy for the year 2019-20, the Reports of Statutory Auditor and Comptroller & Auditor General of India..

2. To confirm the payment of Interim Dividend paid on equity shares of the Company as Final Dividend for the Financial Year 2019-20.

3. To appoint a Director in terms of Section 152(6) of the Companies Act 2013:

   a. in place of Shri Virendra Kumar Srivastava (DIN- 8155817) who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for reappointment.

   b. in place of Shri Bhola Singh(DIN-07788963), who retires by rotation in terms of Section 152 (6) of the Companies Act 2013 and being eligible, offers himself for reappointment.

4. To fix Audit Fees for Statutory Auditors/Branch Auditors of Central Coalfields Limited for the Financial year 2019-20 and onwards

B. SPECIAL BUSINESS :

1. Ratification of Remuneration of Cost Auditor for the Financial Year 2019-20 under section 148 of Companies Act 2013

   To consider & if thought fit, to ratify with or without modification(s), the following resolution as an Ordinary Resolution

   "RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other provisions of the Act, the remuneration and reimbursement of out of pocket expenses approved by the Board in its 477th & 478th Board Meeting held on 21-9-2019 & 19-10-2019 respectively to M/s NIRAN & Co. , the Principal Cost Auditor, M/s MOU BANERJEE & CO, M/s Bandyopadhyaya Bhaumik & Co., and M/s TYPSGO & Co., as the Branch Cost Auditors in connection with the cost audit of CCL Head Quarter and respective areas of CCL for the Financial year 2019-20 be and is hereby ratified".

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business set out above is annexed hereto.

By order of the Board of Directors
For Central Coalfields Limited

(Ravi Prakash)
Company Secretary

Date : 14.08.2020

Venue of AGM : Registered Office.

Registered Office : Darbhanga House
Ranchi 834 029
(Jharkhand)
CIN NUMBER : U10200JH1956GOI000581

Note :

1. In view of the current extraordinary circumstances due to the pandemic caused by Covid 19 prevailing in the Country, in accordance of the provisions of section 108 of the Companies Act, 2013 read with rule 18 of the Companies (Management and Administration) Rules, 2014 and with General Circular No. 14/2020, dated 8th April, 2020 General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 17/2020 dated 5th May'2020 respectively issued by Ministry of Corporate Affairs, Govt. of India (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and regulations,Shareholders, Directors and Auditors including Secretarial Auditor of Central Coalfields Limited are entitled to attend and/or vote at the meeting may also attend and /or vote at the meeting through video conferencing (VC) or other audio visual means(OAVM) to covey their assent or dissent only at such stage on items considered in the meeting by sending e-mails to gmcompsectt.ccl@coalindia.in/ cosectt.ccl@gmail.com The facility of appointment of proxies by members will not be available. However, in pursuance of sections 112 and 113 of the Companies Act, 2013 representatives of the members may be appointed for participation and voting through VC or OAVM. For attending meeting through VC or OAVM, link shall be provided from the companies authorized mail id well in advance and the facility for joining the meeting shall be kept open at least 15minutes before the time scheduled to start the meeting and shall not be closed15 minutes after such scheduled time.

2. The Shareholders are requested to give their consent in writing or by electronic mode for calling the Annual General Meeting at a shorter notice pursuant to the provisions of the Section 101(1) of the Companies Act, 2013.

3. Relevant Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is also annexed hereto.

4. All documents referred to in the notices and annexure thereto along with other mandatory registers/documents are open for inspection at the registered office of the Company on all working days during business hours, prior to the date of 64thAnnual General Meeting.

5. Pursuant to the provisions of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, shall accessible during the continuance of the meeting to any person having the right to attend the meeting.

Distribution:

a) The Coal India Limited, (Through Chairman, CIL), Kolkata
b) Shri Pramod Agrawal, Chairman, CIL, Kolkata
c) Shri R. P. Srivastava, Director (P&IR), CIL, Kolkata
d) Shri Gopal Singh, CMD,CCL, Ranchi
e) Shri Shiv Arora, Chairman, Audit Committee, CCL
f) M/s. K.C. Tak & Co., Ranchi, Statutory Auditors
g) M/s NIRAN & Co., Bhubaneshwar., Principal Cost Auditor
h) M/s. Kant Sanat & Associates, Ranchi, Secretarial Auditor
i) All Directors

ANNEXURE TO THE NOTICE FOR ANNUAL GENERAL MEETING OF CENTRAL COALFIELDS LIMITED

The Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Ratification of Remuneration of Cost Auditor for the Financial Year 2019-20 under section 148 of Companies Act 2013.

The Companies (Cost Audit Report) Rules, 2011 were notified on 3rd June 2011. These were issued by the Ministry of Corporate Affairs (MCA) in exercise of the powers conferred by the Companies Act. MCA had mandated filing of the Compliance Report for the financial year 2011-12 and cost audit report from 2012-13 and onwards.

This Cost Accounting Policy of CCL is being part of the overall Cost Accounting Policy of Coal India Limited.

With the approval of the Board of CCL in its 477th & 478th Meeting held on 21-9-2019 & 19-10-2019 respectively, following Cost Auditors were appointed for undertaking the Cost Audit of Head Quarter and different areas of CCL for the financial year 2019-20 on the recommendation of Audit Committee.

List of Auditors	Areas	Fees for Part A [Cost Audit]	Fees for Part B [ICCS Review]	Total (A+B)
M/s NIRAN & Co.	(For HQ, Barka Sayal, CWS, Argada, Rajrappa, Kolkata Office)	400000	200000	600000
M/s MOU BANERJEE & CO	(For Kathara, Dhori)	149000	75000	224000
M/s Bandyopadhyaya Bhaumik & Co.	(For NK, Piparwar, Rajhara, Magadh Amrapali, B&K Areas)	193000	96500	289500
M/s TYPSGO & Co.	(For Charhi, Kuju & Giridih Areas)	177000	88500	265500
Total		919000	460000	1379000

The travelling and out of pocket expenses will be reimbursed at actual limited to 50% of total fees. Applicable Taxes would be paid extra.

None of the directors and key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommended the resolution for the approval of the members in AGM.

By order of the Board of Directors
For Central Coalfields Limited

(Ravi Prakash)
Company Secretary

Date : 14.08.2020

Venue of AGM : Registered Office.

Registered Office : Darbhanga House
Ranchi 834 029
(Jharkhand)
CIN NUMBER : U10200JH1956GOI000581

OPERATIONAL STATISTICS

	Year Ending 31st March	2020	2019	2018	2017	2016	2015	2014	2013	2012
1.	(a) Production of Raw Coal : (Million Tonnes)									
	Underground	0.703	0.315	0.405	0.74	0.85	0.84	0.96	1.02	1.09
	Opencast	66.186	68.407	63.000	66.31	60.47	54.81	49.06	47.04	46.91
	TOTAL	66.889	68.722	63.405	67.05	61.32	55.65	50.02	48.06	48.00
	(b) Overburden Removal : (Million Cub.Mts.)	103.356	100.490	95.622	102.63	106.78	97.38	59.02	63.31	65.68
2.	Off take (Raw Coal) (Million Tonnes)									
	Steel	0.039	0.00	0.00	0.03	0.34	0.65	0.32	1.07	4.04
	Power	46.648	45.37	42.22	37.24	33.52	33.41	32.10	31.56	33.68
	Cement	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.11
	Fertilizer	0.143	0.09	0.15	0.22	0.24	0.24	0.27	0.64	0.95
	Others	11.732	13.80	15.73	10.83	12.40	10.23	9.00	8.98	9.25
	Coal Feed to Washeries	8.770	9.19	9.41	12.61	13.09	10.81	10.43	10.63	0.00
	Colliery Consumption	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01
	TOTAL	67.332	68.45	67.51	60.93	59.59	55.34	52.12	52.89	48.04
3.	Average Manpower	38695	39919	41467	42919	44346	45849	47406	49076	51156
4.	Productivity :									
	(A) Average per Man per Year (Tonnes)	1728.62	1721.54	1529.05	1562.25	1382.76	1213.81	1055.14	979.30	938.32
	(B) Output per manshift (OMS) :									
	(i) Underground (Tonnes)	0.540	0.214	0.194	0.29	0.32	0.29	0.33	0.33	0.32
	(ii) Opencast (Tonnes)	10.060	9.740	9.372	9.81	8.91	7.56	6.26	6.09	5.79
	(iii) Overall (Tonnes)	8.490	8.093	7.195	7.23	6.51	5.46	4.64	4.42	4.19
5.	Information — As per Cost Report									
	(i) Earning per Manshift (₹)	4003.35	3794.70	3344.68	2985.56	2651.86	2507.87	2377.57	2174.95	1862.96
	(ii) Avg. Cost of Production of Net Saleable Coal (₹ P.T.)	1249.82	1125.09	1285.33	1048.85	1045.84	1099.43	1079.17	1020.42	1038.67
	(iii) Avg. Sale Value of Production of Net Saleable Coal (₹ P.T.)	1547.08	1497.68	1369.23	1414.25	1490.72	1435.90	1414.86	1423.22	1258.70

OPERATIONAL STATISTICS (STANDALONE)

FINANCIAL POSITION

After IND AS

(₹ in Crore)

Sl. No.	Particulars	2019—20	2018—19	2017—18 (Restated)	2016—17 (Restated)	2015—16 (Restated)
A.	**Non—Current Assets**					
	(a) Property, Plant & Equipment	4,670.11	2,496.09	2,421.09	2,426.40	2,541.98
	(b) Capital Work in Progress	736.75	2,355.18	1,640.62	1,141.23	303.40
	(c) Exploration and Evaluation Assets	448.45	405.43	260.67	237.16	201.14
	(d) Intangible Assets	4.37	5.74	2.16	3.59	5.25
	(e) Financial Assets					
	(i) Investments	32.00	32.00	32.00	32.00	—
	(ii) Loans	0.55	0.66	0.47	0.59	0.92
	(iii) Other Financial Assets	1,787.15	1,467.73	1,534.00	723.05	1,533.01
	(f) Deferred Tax Assets (Net)	843.44	1,039.09	1,047.58	771.88	725.03
	(g) Other Non—Current Assets	620.07	1,123.94	1,679.39	1,269.85	119.38
	Total Non—Current Assets (A)	**9,142.89**	**8,925.86**	**8,617.98**	**6,605.75**	**5,430.11**
B.	**Current Assets**					
	(a) Inventories	1,233.36	1,353.66	1,349.23	2,096.26	1,491.26
	(b) Financial Assets					
	(i) Investments	0.48	52.56	—	—	—
	(ii) Trade Receivables	2,492.11	1,095.13	1,121.00	1,673.79	1,359.93
	(iii) Cash & Cash Equivalents	117.94	244.55	161.98	325.07	1,968.58
	(iv) Other Bank Balances	490.85	841.51	1,194.23	1,349.08	2,090.19
	(v) Loans	—	—	—	—	—
	(vi) Other Financial Assets	591.44	628.38	537.60	367.89	383.26
	(c) Current Tax Assets (Net)	62.42	—	—	—	—
	(d) Other Current Assets	2,399.05	2,575.01	2,093.56	1,525.93	1,258.73
	Total Current Assets (B)	**7,387.65**	**6,790.80**	**6,457.60**	**7,338.02**	**8,551.95**
	Total Assets (A + B)	**16,530.54**	**15,716.66**	**15,075.58**	**13,943.77**	**13,982.06**
	EQUITY AND LIABILITIES					
A.	**EQUITY**					
	(1) Issued, Subscribed and Paid—up Equity Share Capital	940.00	940.00	940.00	940.00	940.00
	(2) **Capital Redemption Reserve**	—	—	—	—	—
	Opening Balance					
	Buyback of Equity Shares	—	—	—	—	—
	Issue of Bonus Shares	—	—	—	—	—
	Balance at Closing	—	—	—	—	—
	(3) **Capital Reserve**	—	—	—	—	—
	(4) **General Reserve**					
	Opening Balance	2,153.70	2,068.48	2,029.00	1,958.94	1,863.20
	Transfer to/from General reserve	92.39	85.22	39.48	70.06	95.74
	Buyback of Equity Shares	—	—	—	—	—
	Issue of Bonus Shares	—	—	—	—	—
	Balance at Closing	2,246.09	2,153.70	2,068.48	2,029.00	1,958.94

OPERATIONAL STATISTICS (STANDALONE)

FINANCIAL POSITION

After IND AS (Contd....)

(₹ in Crore)

Sl. No.	Particulars	2019—20	2018—19	2017—18 (Restated)	2016—17 (Restated)	2015—16 (Restated)
	(5) **Retained Earnings**					
	Opening Balance	1,914.58	653.43	215.71	3,272.50	3,505.07
	Adjustments	-	-	308.64	-	-
	Profit for the year	1,847.75	1,704.47	807.78	1,387.11	1,923.38
	Appropriations					
	Transfer to/from General reserve	(92.39)	(85.22)	(39.48)	(70.06)	(95.74)
	Transfer to other reserves	-	-	-	-	-
	Interim Dividend	(294.22)	(297.04)	(531.10)	(3,634.04)	(1,711.74)
	Final Dividend	-	-	-	-	-
	Corporate Dividend Tax	(60.48)	(61.06)	(108.12)	(739.80)	(348.47)
	Tax on Buyback	-	-	-	-	-
	Issue of Bonus Shares	-	-	-	-	-
	Balance at Closing	**3,315.24**	**1,914.58**	**653.43**	**215.71**	**3,272.50**
	(6) **Other Comprehensive Income**					
	Opening Balance	134.44	154.13	52.39	40.66	-
	Remeasurement of Defined Benefits Plans (net of Tax)	(244.24)	(19.69)	101.74	11.73	40.66
	Balance at Closing	**(109.80)**	**134.44**	**154.13**	**52.39**	**40.66**
	(7) **Other Equity (A)**	**5,451.53**	**4,202.72**	**2,876.04**	**2,297.10**	**5,272.10**
	(8) **Equity Attributable to Equity holders of the Company**	**6,391.53**	**5,142.72**	**3,816.04**	**3,237.10**	**6,212.10**
	(9) Non—controlling interest	-	-	-	-	-
	(10) **TOTAL EQUITY**	**6,391.53**	**5,142.72**	**3,816.04**	**3,237.10**	**6,212.10**
	Liabilities					
B.	**Non—Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	-	-	-	1,200.00	-
	(ii) Trade Payables	-	-	-	-	-
	(iii) Other Financial Liabilities	81.21	70.61	60.09	60.20	49.05
	(b) Provisions	4,116.22	3,411.37	3,324.05	2,305.81	2,344.82
	(c) Deferred Tax Liabilities (net)	-	-	-	-	-
	(d) Other Non—Current Liabilities	578.07	540.84	438.46	183.83	165.43
	Total Non—Current Liabilities (B)	**4,775.50**	**4,022.82**	**3,822.60**	**3,749.84**	**2,559.30**
C.	**Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	-	-	150.00	1,103.78	929.00
	(ii) Trade Payables	1,404.78	484.15	487.01	416.34	507.68
	(iii) Other Financial Liabilities	439.21	502.75	367.64	834.99	173.50
	(b) Other Current Liabilities	2,577.22	4,556.45	4,903.02	2,722.84	2,132.51
	(c) Provisions	942.30	1,007.77	1,529.27	1,878.88	1,467.97
	Total Current Liabilities (C)	**5,363.51**	**6,551.12**	**7,436.94**	**6,956.83**	**5,210.66**
	Total Equity and Liabilities (A + B + C)	**16,530.54**	**15,716.66**	**15,075.58**	**13,943.77**	**13,982.06**

OPERATIONAL STATISTICS (STANDALONE)
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDING 31ST MARCH
After IND AS

(₹ in Crore)

Sl No	Particulars	FOR THE YEAR ENDING				
		2020	2019	2018 (Restated)	2017 (Restated)	2016 (Restated)
A.	**Earned From**					
1.	Gross Sales (Coal)	16,768.33	16343.92	15,728.80	14,899.71	13,658.81
	Less: Statutory Levies	5,125.69	5069.93	4,910.91	4,470.83	3,106.59
2.	Net Sales	11,642.64	11,273.99	10,817.89	10,428.88	10,552.22
3. (i)	Facilitation charges for coal import	—	—	—	—	—
(ii)	Subsidy for Sand Stowing & Protective Works	—	—	1.05	1.42	0.49
(iii)	Recovery of Transportation & Loading Cost (Net of Levies)	597.39	562.51	428.62	344.52	280.65
(iv)	Evacuation facilitating charges (Net of Levies)	340.69	343.40	102.55	—	—
(v)	Revenue from Services (Net of Levies)	—	—	—	—	—
3.	Other Operating Revenue (Net of Levies)	938.08	905.91	532.22	345.94	281.14
4. (i)	Interest on Deposits & Investments	143.44	115.29	264.81	258.78	332.00
(ii)	Dividend from Mutual Funds	3.15	4.92	10.59	23.25	31.38
(iii)	Other non–Operating Income	458.86	192.82	233.56	279.44	101.71
4.	Other Income	605.45	313.03	508.96	561.47	465.09
	TOTAL (A)	**13,186.17**	**12,492.93**	**11,859.07**	**11,336.29**	**11,298.45**
B.	**Paid to / Provided for**					
1. (i)	Salary, Wages, Allowances, Bonus etc	3,866.92	3,755.20	3,754.14	3,442.45	3,133.76
(ii)	Contribution to PF & Other Funds.	673.03	699.23	448.80	383.91	376.39
(iii)	Gratuity	144.50	246.45	1,014.03	161.84	158.84
(iv)	Leave Encashment	201.70	193.60	66.38	202.39	106.23
(v)	Others	374.15	234.38	195.20	211.14	234.70
1.	Employee Benefit Expenses	5,260.30	5,128.86	5,478.55	4,401.73	4,009.92
2.	Cost of Materials Consumed	762.94	796.28	715.02	799.50	807.63
3.	Changes in inventories of finished goods/work in progress and Stock in trade	126.37	(23.44)	512.66	(612.61)	(135.99)
4.	Power & Fuel	226.86	231.02	277.35	290.92	294.40
5.	Corporate Social Responsibility Expenses	52.89	41.14	37.90	30.29	212.90
6.	Repairs	347.09	374.57	326.69	205.39	233.38
7.	Contractual Expenses	1,604.04	1,322.13	1,294.38	1,320.99	1,158.07
8.	Finance Costs					
	Unwinding of discounts	75.09	69.53	67.21	68.11	64.88
	Other finance costs	0.53	5.72	103.60	3.77	12.38
9.	Depreciation/Amortisation/Impairment	490.39	344.28	351.52	372.63	400.58
10.	Stripping Activity Adjustment	180.41	347.60	284.51	91.03	(225.83)
11.	Provisions & Write—off	35.52	93.95	1.73	471.50	280.72
12.	Other Expenses	1,091.02	1,069.09	1,020.46	1,521.74	1,082.82
	TOTAL (B)	**10,253.45**	**9,800.73**	**10,471.58**	**8,964.99**	**8,195.86**
13.	**Profit before exceptional items and Tax (A – B)**	**2,932.72**	**2,692.20**	**1,387.49**	**2,371.30**	**3,102.59**
14.	Exceptional Items	—	—	—	—	—
15.	**Profit before Tax**	**2,932.72**	**2,692.20**	**1,387.49**	**2,371.30**	**3,102.59**
16.	Less : Tax Expenses	1,084.97	987.73	579.71	984.19	1,179.21
17.	**Profit for the year from continuing operations**	**1,847.75**	**1,704.47**	**807.78**	**1,387.11**	**1,923.38**
18.	Profit/(Loss) from discontinued operations (after Tax)	—	—	—	—	—
19.	Share in JV's/Associate's profit/(loss)	—	—	—	—	—
20.	**Profit for the Year**	**1,847.75**	**1,704.47**	**807.78**	**1,387.11**	**1,923.38**
21.	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassified to profit or loss	(326.38)	(30.27)	155.59	20.05	65.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(82.14)	(10.58)	53.85	8.32	24.83
	B. (i) Items that will be reclassified to profit or loss	—	—	—	—	—
	(ii) Income tax relating to items that will be reclassified to profit or loss	—	—	—	—	—
22.	**Total Other Comprehensive Income**	**(244.24)**	**(19.69)**	**101.74**	**11.73**	**40.66**
	Total Comprehensive Income for the Year (Comprising Profit/(Loss) and Other Comprehensive Income for the Year)	**1,603.51**	**1,684.78**	**909.52**	**1,398.84**	**1,964.04**
23.	**Profit attributable to :**					
	Owners of the Company	1,847.75	1,704.47	807.78	1,387.11	1,923.38
	Non—controlling interest	—	—	—	—	—
		1,847.75	**1,704.47**	**807.78**	**1,387.11**	**1,923.38**
24.	**Other Comprehensive Income attributable to :**					
	Owners of the company	(244.24)	(19.69)	101.74	11.73	40.66
	Non—controlling interest	—	—	—	—	—
		(244.24)	**(19.69)**	**101.74**	**11.73**	**40.66**
25.	**Total Comprehensive Income attributable to :**					
	Owners of the company	1,603.51	1,684.78	909.52	1,398.84	1,964.04
	Non—controlling interest	—	—	—	—	—
		1,603.51	**1,684.78**	**909.52**	**1,398.84**	**1,964.04**

OPERATIONAL STATISTICS (STANDALONE)

IMPORTANT FINANCIAL INFORMATION

After IND AS

(₹ in Crore)

Sl.No	Particulars	For the year ending 2019-20	2018-19	2017-18 (Restated)	2016-17 (Restated)	2015-16 (Restated)
(A)	**Related To Assets & Liabilities**					
(1)	(i) No. of Equity Shares of ₹ 1000/— each.	9400000	9400000	9400000	9400000	9400000
	(ii) Shareholder's Funds					
	(a) Equity Share Capital	940.00	940.00	940.00	940.00	940.00
	(b) Reserves (General & Statutory)	2,246.09	2153.70	2068.48	2029.00	1958.94
	(c) Accumulated Profit/Loss	3,205.44	2049.02	807.56	268.10	3313.16
	Net Worth	**6391.53**	**5142.72**	**3816.04**	**3237.10**	**6212.10**
	(d) Capital Reserve	—	—	—	—	—
	Shareholder's Funds	**6391.53**	**5142.72**	**3816.04**	**3237.10**	**6212.10**
(2)	(i) Long Term Borrowings incl. Current Maturities	—	—	—	1500.00	—
	(ii) Long Term Borrowings excl. Current Maturities.	—	—	—	1200.00	—
(3)	(i) Gross Property Plant & Equipment	6,568.64	3960.35	3531.70	3190.10	2940.32
	(ii) Accumulated Depreciation/Impairment	1,898.53	1464.26	1110.61	763.70	398.34
	(iii) Net Property Plant & Equipment	4,670.11	2496.09	2421.09	2426.40	2541.98
(4)	(i) Current Assets	7,387.65	6790.80	6457.60	7338.02	8551.95
	(ii) Current Liabilities	5,363.51	6551.12	7436.94	6956.83	5210.66
	(iii) **Net Current Assets/ Working Capital**	**2024.14**	**239.68**	**(979.34)**	**381.19**	**3341.29**
(5)	(i) **Capital Employed [3 (iii) + 4 (iii)]**	**6694.25**	**2735.77**	**1441.75**	**2807.59**	**5883.27**
	(ii) Net Capital WIP & Intangible Assets under Development	1,189.57	2766.35	1903.45	1381.98	509.79
	(iii) **Capital Employed including CWIP [5 (i) + 5 (ii)]**	**7883.82**	**5502.12**	**3345.20**	**4189.57**	**6393.06**
(6)	(i) Trade Receivables	2,492.11	1095.13	1121.00	1673.79	1359.93
	(ii) Cash & Cash Equivalents	117.94	244.55	161.98	325.07	1968.58
	(iii) Other Bank Balances	490.85	841.51	1194.23	1349.08	2090.19
(7)	(i) Closing Stock of Coal (Net)	1103.27	1229.85	1206.37	1925.17	1313.62
	(ii) Closing Stock of Stores & Spares (Net)	125.51	119.15	137.92	164.78	172.54
	(iii) Closing Stock Others (Net)	4.58	4.66	4.94	6.31	5.10
(B)	**Related To Profit/Loss**					
(1)	(i) Gross Margin (PBDIT)	3,498.73	3111.73	1909.82	2815.81	3580.43
	(ii) Gross Profit (PBIT)	3,008.34	2767.45	1558.30	2443.18	3179.85
	(iii) Profit Before Tax	2,932.72	2692.20	1387.49	2371.30	3102.59
	(iv) Profit after Tax for the Year	1,847.75	1704.47	807.78	1387.11	1923.38
	(v) Net Profit (After Tax & Dividend)	1,553.53	1407.43	276.68	(2246.93)	211.64
	(vi) Total Comprehensive Income	1,603.51	1684.78	909.52	1398.84	1964.04
(2)	(i) Gross Sales of Coal	16,768.33	16343.92	15728.80	14899.71	13658.81
	(ii) Net Sales	11,642.64	11273.99	10817.89	10428.88	10552.22
	(iii) Sale Value of Production	11,516.27	11297.43	10305.23	11041.49	10688.21
(3)	Cost of Goods Sold (Net Sales – PBT)	8709.92	8581.79	9430.40	8057.58	7449.63
(4)	Total Expenditure	10,253.45	9800.73	10471.58	8964.99	8195.86
	(i) Employee Benefit Expenses	5,260.30	5128.86	5478.55	4401.73	4009.92
	(ii) Cost of Materials Consumed	762.94	796.28	715.02	799.50	807.63
	(iii) Power & Fuel	226.86	231.02	277.35	290.92	294.40
	(iv) Finance Cost & Depreciation	566.01	419.53	522.33	444.51	477.84
(5)	Average Consumption of Material per month	63.58	66.36	59.59	66.63	67.30
(6)	(i) Average Manpower Employed during the year	38990	40000	41467	42919	44346.00
	(ii) CSR Expenses	52.89	41.14	37.90	30.29	212.90
	(iii) CSR Expenses per employee (₹ '000)	13.57	10.29	9.14	7.06	48.01
(7)	Value Added	10526.47	10270.13	9312.86	9951.07	9586.18
	(i) Value Added per employee (₹ '000)	2699.82	2567.56	2245.88	2318.60	2161.68

OPERATIONAL STATISTICS (STANDALONE)
IMPORTANT FINANCIAL RELATIVE RATIOS
After IND AS

(₹ in Crore)

Sl.No	Particulars	2019—20	2018—19	2017—18 (Restated)	2016—17 (Restated)	2015—16 (Restated)
A.	**PROFITABILITY RATIOS**					
1.	**AS % NET SALES**					
	(i) Gross Margin (PBDIT)	30.05	27.60	17.65	27.00	33.93
	(ii) Gross Profit (PBIT)	25.84	24.55	14.40	23.43	30.13
	(iii) Profit Before Tax	25.19	23.88	12.83	22.74	29.40
2.	**AS % TOTAL EXPENDITURE**					
	(i) Employee Benefits Expenses	51.30	52.33	52.32	49.10	48.93
	(ii) Cost of Materials Consumed	7.44	8.12	6.83	8.92	9.85
	(iii) Power & Fuel	2.21	2.36	2.65	3.25	3.59
3.	**AS % CAPITAL EMPLOYED (excluding CWIP)**					
	(i) Gross Margin (PBDIT)	52.26	113.74	132.47	100.29	60.86
	(ii) Gross Profit (PBIT)	44.94	101.16	108.08	87.02	54.05
	(iii) Profit Before Tax	43.81	98.41	96.24	84.46	52.74
4.	**AS % CAPITAL EMPLOYED (including CWIP)**					
	(i) Gross Margin (PBDIT)	44.38	56.56	57.09	67.21	56.00
	(ii) Gross Profit (PBIT)	38.16	50.30	46.58	58.32	49.74
	(iii) Profit Before Tax	37.20	48.93	41.48	56.60	48.53
5.	**OPERATING RATIO (Net Sales – PBT/Net Sales)**	0.75	0.76	0.87	0.77	0.71
B.	**LIQUIDITY RATIOS**					
	1. Current Ratio (CurrentAssets/Current Liability)	1.38	1.04	0.87	1.05	1.64
	2. Quick Ratio (Quick Assets/Current Liability)	1.15	0.83	0.69	0.75	1.36
C.	**TURNOVER RATIOS**					
	1. Capital turnover Ratio					
	(i) (Net Sales/Capital Employed excluding CWIP)	1.74	4.12	7.50	3.71	1.79
	(ii) (Net Sales/Capital Employed including CWIP)	1.48	2.05	3.23	2.49	1.65
	2. Trade Receivables (Net) as no. of months					
	(i) Gross Sales	1.78	0.80	0.86	1.35	1.19
	(ii) Net Sales	2.57	1.17	1.24	1.93	1.55
	3. As Ratio of Net Sales					
	(i) Trade Receivables	0.21	0.10	0.10	0.16	0.13
	(ii) Coal Stock	0.09	0.11	0.11	0.18	0.12
	4. Stock of Coal					
	(i) As no. of months Value of Production	1.15	1.31	1.40	2.09	1.47
	(ii) As no. of months of Cost of Goods Sold	1.52	1.72	1.54	2.87	2.12
	(iii) As no. of months Net Sales	1.14	1.31	1.34	2.22	1.49
D.	**STRUCTURAL RATIOS**					
	1. Long Term Debt : Equity Share Capital	—	—	—	1.28	—
	2. Long Term Debt : Net worth	—	—	—	0.37	—
	3. Net worth : Equity	6.80	5.47	4.06	3.44	6.61
	4. Net Fixed Assets : Net worth	0.73	0.49	0.63	0.75	0.41
E.	**SHAREHOLDER'S INTEREST**					
	1. Book Value of Share (₹) (Net Worth/ No. of Equity)	6799.49	5470.98	4059.62	3443.72	6608.62
	2. Dividend per Share (₹)	313.00	316.00	565.00	3866.00	1821.00

FINANCIAL POSITION

As per Revised Schedule VI for the Year 2012 to 2014 and
As per Schedule III of Companies Act, 2013 for the Year for 2015

(₹ in Crore)

	Particulars	For the year ending 31st March			
		2015	2014	2013	2012
(A)	What is owned				
	Gross Fixed Assets	5459.57	5116.32	4805.64	4778.18
	Less : Depreciation & Impairment	3705.82	3502.93	3407.82	3290.34
(1)	Net Fixed Assets	1753.75	1613.39	1397.82	1487.84
(2)	Capital Work -in -Progress	583.38	509.71	321.96	259.15
(3)	Deferred Tax Assets	620.47	566.31	579.37	502.51
(4)	Non Current Investments	0.00	9.43	18.85	28.27
(5)	Long Term Loans & Advances	111.58	70.75	208.66	171.16
(6)	Other Non- Current Assets	810.05	520.05	0.00	0.00
(7)	Current Assets:				
	(i) (a)Inventory of coal,coke etc.	1178.54	1067.28	1103.23	1379.68
	(b)Inventory of stores & Spares etc	166.87	147.18	149.67	146.87
	(c)Other Inventories	5.73	4.87	5.74	4.95
	(ii) Trade Receivables (Net)	1465.57	1875.72	1533.87	1078.66
	(iii) Cash & Cash Equivalents.	3947.62	2816.37	3560.44	3986.20
	(iv) Current Investments	403.79	605.10	109.42	9.42
	(v) Short Term Loans & Advances	827.17	729.48	577.04	576.65
	(vi) Other Current Assets	526.01	434.77	439.54	370.68
	Total Current Assets (7)	**8521.30**	**7680.77**	**7478.95**	**7553.11**
(8)	Less : Current Liabilities & Provisions	4181.50	4250.67	4017.45	4351.98
	Trade Payables	108.46	91.32	78.99	74.39
	Other Current Liabilities.	2662.20	2774.77	2362.29	2468.81
	Short Term Provisions	1410.84	1384.58	1576.17	1808.78
	Short Term Borrowings	0.00	0.00	0.00	0.00
	Net Current Assets (7 – 8)	4339.80	3430.10	3461.50	3201.13
	TOTAL (A)	8219.03	6719.74	5988.16	5650.06
(B)	**What is owed**				
	(1) Long Term Borrowing	0.00	0.00	69.92	87.54
	(2) Other Long Term Liabilties	34.34	32.37	17.09	3.26
	(3) Long Term Provisions	2372.31	2184.42	1893.07	2121.88
	TOTAL (B)	**2406.65**	**2216.79**	**1980.08**	**2212.68**
	Net Worth (A-B)	**5812.38**	**4502.95**	**4008.08**	**3437.38**
	Represented by				
1	Equity Capital	940.00	940.00	940.00	940.00
2	Reserves	1863.20	1589.17	1307.04	1012.96
3	Profit/Loss(+)/(-) (Surplus)	3009.18	1973.78	1761.04	1484.42
	Net Worth (1 to 3)	**5812.38**	**4502.95**	**4008.08**	**3437.38**
	Capital Employed	**6093.55**	**5043.49**	**4859.32**	**4688.97**

INCOME AND EXPENDITURE STATEMENT

As per Revised Schedule VI for the Year 2012 to 2014 and
As per Schedule III of Companies Act, 2013 for the Year 2015

(₹ in Crore)

	Particulars	For the Year Ending 31st March			
		2015	2014	2013	2012
(A) Earned From					
	Gross Sales	11781.43	10493.37	10580.10	9005.34
	Less : Levies (Excise Duty & Other Levies)	2306.44	1937.36	2023.86	1473.22
1	Net Sales	9474.99	8556.01	8556.24	7532.12
2	Other Income (a to d)	597.54	624.94	681.64	565.28
	(a) Subsidy for Sand Stowing & Protective Works	0.35	1.74	2.01	2.53
	(b) Recovery of Transportation & Loading Cost	252.98	228.56	199.47	203.89
	(c) Interest on Bank Deposits	251.47	300.47	359.81	293.31
	(c) Other non- operating Income	92.74	94.17	120.35	65.55
	TOTAL (A)	**10072.53**	**9180.95**	**9237.88**	**8097.40**
(B)	**Paid to \Provided for**				
1	Employee Benefit Expenses	3897.19	3509.20	3522.47	3492.50
	(a) Salary, Wages, Allowances, Bonus etc	2777.98	2669.31	2454.02	2244.21
	(b) Contribution to PF & Other Funds.	366.87	340.44	383.30	245.80
	(c) Gratuity	101.53	67.46	177.06	481.61
	(d) Leave Encashment	168.36	23.97	102.43	167.69
	(e) Others	482.45	408.02	405.66	353.19
2	Acretion/Decretion in Stock	(112.07)	36.74	275.71	(86.50)
3	Welfare Expenses*	0.00	76.73	63.31	24.56
4	Corporate Social Responsibility Expenses	48.87	0.00	0.00	0.00
5	Cost of Materials Consumed	837.64	733.93	625.73	577.27
6	Power & Fuel	278.19	266.58	358.82	265.45
7	Contractors (Including Repairs)	1166.96	724.06	669.13	638.37
8	Finance Cost	1.08	7.98	7.55	3.58
9	Depreciation/Amortisation/Impairment	312.55	254.10	235.21	220.80
10	Provisions & Write-off	170.98	182.66	279.36	183.37
11	Overburden Removal Adjustment	(44.77)	241.66	(43.53)	188.59
12	Other Expenses	742.46	632.71	584.23	659.66
13	Prior Period Adjustment	33.11	(11.27)	(23.67)	(40.49)
	TOTAL (B)	**7332.19**	**6655.08**	**6554.32**	**6127.16**
	Profit/Loss for the Year (A-B)	**2740.34**	**2525.87**	**2683.56**	**1970.24**
	Tax on Profit	969.73	854.11	797.95	650.69
	Dividend (Interim & Proposed)	354.74	1003.05	1131.37	791.74
	Tax on Dividend	71.85	173.84	183.54	128.44
	Transfer To General Reserve	274.03	252.59	268.36	197.02
	Transfer To Reserve for CSR	0.00	27.26	24.00	23.76
	Transfer To Reserve for SD	0.00	2.28	1.72	0.00
	B/F from Previous Year	1973.78	1761.04	1484.42	1305.83
	Adjustment in Retained Earnings**	34.59	-	-	-
	Cumulative Profit/Loss transferred to Balance Sheet.	3009.18	1973.78	1761.04	1484.42
	Cumulative P&L (Before transfer to Reserves)	3283.21	2255.91	2055.12	1705.20

* For the compliance of Schedule III of Companies Act 2013, CSR Expenditure is shown seprately under Note 25 in the Financial statement and other Welfare Expenses, according to their nature is regrouped under Note 24 i.e Employee Benefit Expenses and Note- 31 i.e Other Expenses.

Prior to Financial Year 2014-15 CSR Expenses were grouped under the head Welfare Expenses.

** Due to enactment of Schedule II of Companies Act, 2013 w.e.f 01.04.2014 in respect of depreciation, retained earning has been reduced by ₹ 34.59 crores in F.Y. 2014-15.

IMPORTANT FINANCIAL INFORMATION & RELATIVE RATIOS

As per Revised Schedule VI for the Year 2012 to 2014 and
As per Schedule III of Companies Act, 2013 for the Year 2015

(A) FINANCIAL INFORMATION

(₹ in Crore)

	Particulars	For the Year Ending 31st March			
		2015	2014	2013	2012
(A)	**Related To Assets & Liabilities**				
(1)	(i) No. of Equity Shares of ₹ 1000 each.	9400000	9400000	9400000	9400000
	(ii) Shareholders' Fund				
	(a) Equity	940.00	940.00	940.00	940.00
	(b) Reserves	1863.20	1589.17	1307.04	1012.96
	(c) Accumulated Profit/Loss (+)/(-)(Surplus)	3009.18	1973.78	1761.04	1484.42
	Net Worth	5812.38	4502.95	4008.08	3437.38
(2)	(a) Long Term Borrowings incl. current maturities.	0.00	0.00	86.90	104.32
	(b) Long Term Borrowings excl. current maturities.	0.00	0.00	69.92	87.54
(3)	Capital Employed	6093.55	5043.49	4859.32	4688.97
(4)	(i) Net Fixed Assets	1753.75	1613.39	1397.82	1487.84
	(ii) Current Assets	8521.30	7680.77	7478.95	7553.11
	(iii) Current Liabilities	4181.50	4250.67	4017.45	4351.98
(5)	(a) Trade Receivables (Net)	1465.57	1875.72	1533.87	1078.66
	(b) Cash & Cash Equivalents.	3947.62	2816.37	3560.44	3986.20
(6)	Closing Stock of:				
	(a) Stores & Spares (Net)	166.87	147.18	149.67	146.87
	(b) Coal & Cokes etc. (Net)	1178.54	1067.28	1103.23	1379.68
	(c) Other Inventories (Net)	5.73	4.87	5.74	4.95
(7)	Average Stock Of Stores & Spares (Net)	157.03	148.43	148.27	145.22
(B)	**Related To Profit/Loss**				
(1)	(a) Gross Margin	3053.97	2786.55	2924.86	2192.89
	(b) Gross Profit	2741.42	2532.45	2689.65	1972.09
	(c) Profit Before Tax	2740.34	2525.87	2683.56	1970.24
	(d) Net Profit (After Tax)	1770.61	1671.76	1885.61	1319.55
	(e) Net Profit (After Tax & Dividend)	1344.02	494.87	570.70	399.37
(2)	(a) Gross Sales	11781.43	10493.37	10580.10	9005.34
	(b) Net Sales (after levies)	9474.99	8556.01	8556.24	7532.12
	(c) Sale Value of Production	9587.06	8519.27	8280.53	7618.62
(3)	Cost of Goods Sold (Net Sales-Profit)	6734.65	6030.14	5872.68	5561.88
(4)	(a) Total Expenditure	7332.19	6655.08	6554.32	6127.16
	(b) Employee Benefit Expenses	3897.19	3509.20	3522.47	3492.50
	(c) Cost of Materials Consumed	837.64	733.93	625.73	577.27
	(d) Power & Fuel	278.19	266.58	358.82	265.45
	(e) Finance Cost & Depreciation	313.63	262.08	242.76	224.38
(5)	Avg.consump.of Stores & spares (Gross) per month	69.80	61.16	52.14	48.11
(6)	(a) Avg.manpower employed during the year	45849	47406	49076	51156
(7)	(a) Value Added	8471.30	7519.02	7296.51	6776.45
	(b) Value Added per employee (₹ '000)	1847.67	1586.09	1486.78	1324.66

IMPORTANT FINANCIAL INFORMATION & RELATIVE RATIOS

As per Revised Schedule VI for the Year 2012 to 2014 and
As per Schedule III of Companies Act, 2013 for the Year 2015

(B) FINANCIAL RATIOS/PERCENTAGES

	Particulars	For the Year Ending 31st March			
		2015	2014	2013	2012
(A)	**PROFITABILITY RATIOS**				
(1)	AS % NET SALES				
	(a) Gross Margin	32.23	32.57	34.18	29.11
	(b) Gross Profit	28.93	29.60	31.43	26.18
	(c) Profit before Tax	28.92	29.52	31.36	26.16
(2)	AS % TOTAL EXPENDITURES				
	(a) Employee Benefit Expenses	53.15	52.73	53.74	57.00
	(b) Cost of Material Consumed	11.42	11.03	9.55	9.42
	(c) Power &Fuel	3.79	4.01	5.47	4.33
	(d) Interest & Depreciation	4.28	3.92	3.68	3.63
(3)	AS % CAPITAL EMPLOYED				
	(a) Gross Margin	50.12	55.25	60.19	46.77
	(b) Gross Profit	44.99	50.21	55.35	42.06
	(c) Profit Before Tax	44.97	50.08	55.23	42.02
(4)	OPERATING RATIO (SALES-PROFIT/SALES)	0.71	0.70	0.69	0.74
(B)	**LIQUIDITY RATIO**				
	(1) Current Ratio (Current Asset/Current Liability)	2.04	1.81	1.86	1.74
	(2) Quick Ratio (Quick Asset/Current Liability)	1.71	1.52	1.55	1.38
(C)	**TURNOVER RATIOS**				
	(1) Capital turnover Ratio (Net Sales/Capital Employed)	1.55	1.70	1.76	1.61
	(2) Trade Receivables as no. of months				
	(a) Gross Sales	1.49	2.15	1.74	1.44
	(b) Net Sales	1.86	2.63	2.15	1.72
	(3) As Ratio of Net Sales				
	(a) Trade Receivables	0.15	0.22	0.18	0.14
	(b) Stock of Coal, Coke, W/Coal etc.	0.12	0.12	0.13	0.18
	(4) Stock Of Stores & Spares				
	(a) Avg. Stock/Annual Consumption	0.19	0.20	0.24	0.25
	(b) Closing Stock in terms of no.of months consumption	2.39	2.41	2.87	3.05
	(5) Stock of Coal, Coke, W/Coal etc				
	(a) As no. of months Value of Production	1.48	1.50	1.60	2.17
	(b) As no. of months of Cost of Goods Sold	2.10	2.12	2.25	2.98
	(c) As no. of months Net Sales	1.49	1.50	1.55	2.20
(D)	**STRUCTURAL RATIOS**				
	(1) Debt:Equity	0.00	0.00	0.07	0.09
	(2) Debt:Net worth	0.00	0.00	0.02	0.03
	(3) Net worth:Equity	6.18	4.79	4.26	3.66
	(4) Net Fixed Assets:Net worth	0.30	0.36	0.35	0.43
(E)	**SHAREHOLDER'S INTEREST**				
	(1) Book Value of Share (₹) (Net Worth/ No of Equity)	6183.38	4790.37	4263.91	3656.79
	(2) Dividend per Share (₹)	377.38	1067.07	1203.59	842.28

DIRECTORS' REPORT

To

The Shareholders,
Central Coalfields Limited

Members,

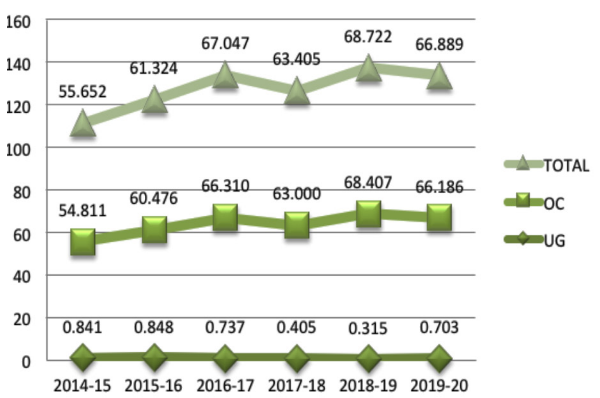
I, on behalf of the Board of Directors have great pleasure in presenting to you the 64th Annual Report of your Company along with the Audited Financial Statements for the year ended 31st March, 2020. The Audited Financial Statements, report of the Statutory Auditors and Management's reply thereon as well as comments of the Comptroller & Auditor General of India on the audited Ac are annexed to this report.

1. PRODUCTION

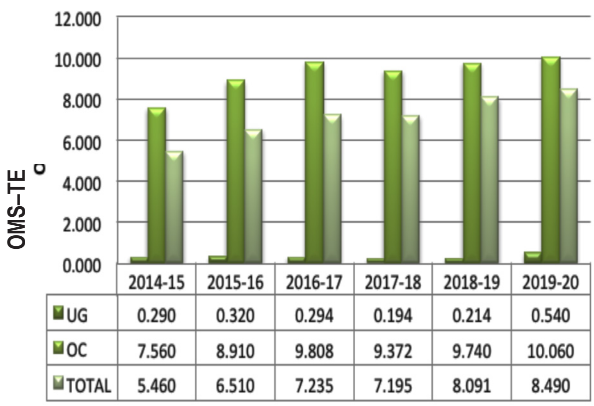
The Production and Productivity figures achieved by your Company during the year 2019-20 as compared to the actual of 2018-19 is as under :

Particulars	2019-20		2018-19	% Growth over last year
	Target	Actual	Actual	
PRODUCTION				
From OC (MT)	76.363	66.186	68.407	-3.247
From UG (MT)	0.637	0.703	0.315	123.363
TOTAL (MT)	**77.000**	**66.889**	**68.722**	**-2.667**
OBR (MM3)	**108.000**	**103.356**	**100.490**	**2.852**
Washed Coal (Coking)				
Production (MT)	1.406	0.761	0.805	-5.466
Dispatch (MT)	-	0.764	0.807	-5.328
Washed Coal (Non-Coking)				
Production (MT)	7.242	6.480	6.631	-2.274
Dispatch (MT)	-	6.503	6.637	-2.018
Productivity (OMS-Te)				
OC	10.19	10.06	9.74	
UG	0.42	0.54	0.21	
OVERALL	**8.56**	**8.49**	**8.09**	

PRODUCTION OF COAL IN MT



PRODUCTIVITY (OMS-TE)



2. WASHERY PERFORMANCE

Your Company is in the business of washing of Coking Coal as well as Non-Coking Coal. There are four Coking Coal Washeries and three Washeries for washing / beneficiation of Non-Coking Coal. However, Sawang coking coal washery is not in operation since 05.09.2019. Similarly, Gidi and Kargali non coking coal washeries are not in operation since 06.09.2019 and 2019-20 respectively.

1. CCL Washeries have contributed 394.14 Crore towards overall profit in the year 2019-20.

Achievement 2019-20:

1. Yield of washed coal in respect of coking coal washeries has increased to 33.84 % in FY 2019-20 against 33.19 % last year.
2. Yield of washed coal in respect of Non coking coal washeries has increased to 99.40 % in FY 2019-20 against 97.96 % last year.
3. Yield % of washed coal power in coking coal washeries has enhanced to 48.58% in 2019-20 against 45. 69% in 2018-19.
4. Coking coal washeries have dispatched 7.646 lakh tonnes washed coking coal to steel plants against the production of 7.615 lakh tonnes in 2019-20.
5. Coking coal washeries have despatched 11.418 lakh tonne washed coal power to power plants against production of 10.934 lakh tonne in FY 2019-20.
6. Non coking coal washeries have despatched 65.030 lakh tonnes washed coal to power plants against the production of 64.803 lakh tonne in FY 2019-20.

COKING COAL WASHERIES:

1. Washed Medium Coking Coal (WMCC) production during 2019-20 has been 7.615 lakh tonne against 8.047 lakh tonne production in 2018-19.

2. Coking Coal Washeries have contributed a loss of Rs. 138.17 Cr during FY 2019-20.

3. Washery wise production and yield for 2019-20 vis-à-vis the last year is given below:

Washery	Production (lakh tonne)		Yield percentage	
	2019-20	2018-19	2019-20	2018-19
Kathara	1.171	0.681	29.763	20.411
Sawang	0.936	0.885	40.275	23.464
Rajrappa	3.398	3.314	32.914	38.897
Kedla	2.110	3.167	35.632	36.755
Total	7. 615	8. 047	33. 838	33. 192

NON-COKING COAL WASHERIES:

1. Washed Non-Coking Coal production during 2019-20 has been 64.801 lakh tonne.

2. Non-Coking Coal Washeries have contributed a profit of Rs. 532.31 Crore during 2019-20.

3. Washery wise production and yield for 2019-20 vis-à-vis the last year is given below:

Washery	Production (lakh tonne)		Yield percentage	
	2019-20	2018-19	2019-20	2018-19
Piparwar	64.405	64.308	99.832	99.413
Gidi	0.398	0.881	58.659	50.807
Kargali	stopped	1.122	stopped	88.393
Total	**64. 803**	**66. 311**	**99. 404**	**97. 961**

Achievements on Setting up of New upcoming Washeries:

1. In light of guidelines by Ministry of Coal for studying the feasibility of washing indigenous coking coal to produce washed coal at 14 % ash percentage and thereby reducing the import of coking coal by Steel producers, a detailed techno-economic study of 3.0 MTY New Kathara & 4 MTY Basantpur-Tapin coking coal washeries for producing washed coking coal at 14% ash was carried out. A summarized status under the changed scenario is provided below (at 100% Capacity Utilization):

Sl.	Name of Washery	Tentative yield at 18% ash	Qty	Estimated annual profit in Rs. Cr. at Rs. 6500/ton of washed coking coal	Tentative yield at 14% ash	Qty	Estimated annual profit in Rs. Cr. at Rs. 6500/ ton of washed coking coal
1.	3.0 MTY New Kathara	60.6	1.82	491.7	39.2	1.176	382.6
2.	4.0 MTY Basantpur-Tapin	37.9	1.516	317.8	23.9	0.956	217.6

Accordingly, the successful bidders (BOO Operators) namely M/s AKA Logistics Private Limited (Lead bidder) & M/s JMS Mining Private Limited (Lead Bidder) for 3.0 MTY New Kathara & 4 MTY Basantpur-Tapin coking coal washeries respectively have submitted their agreement of producing washed coal at 14-15% ash to meet the customer's requirement.

2. CCL Board in its 483rd meeting held on 03.02.2020 has accorded due approval for going ahead with the existing LoI's dated 05.03.2019 issued for setting up of 3 MTY New Kathara & 4 MTY Basantpur-tapin coking coal washeries.

3. Application for EC along with EMP, revised mine plan & latest coal characteristics have been submitted to MoEF on 21.3.2020 for 3 MTY New Kathara Coking coal washery.

4. Water balance, latest coal characteristics, traffic load study along with EMP for 4.0 MTY Basantpur-Tapin coking coal washery has been prepared for final submission to MoEF.

3. OFFTAKE

The total Offtake of Raw Coal during 2019-20 was 67.332 Million Tones. The Mode-wise details of off-take compared to that of last year is as under:

(Figs. in Million Tonnes)

Mode	2019-20	2018-19	Growth over last year
Rail	35.649	30.544	16.71%
Road	22.913	28.709	-20.19%
Feed to Washery	8.770	9.193	-4.60%
Colliery Consumption	0.00026	0.00030	-14.00%
Total Offtake	**67.332**	**68.446**	**-1.63%**

During the year 2019-20, CCL has recorded 16.71% growth in coal offtake through Rail mode.

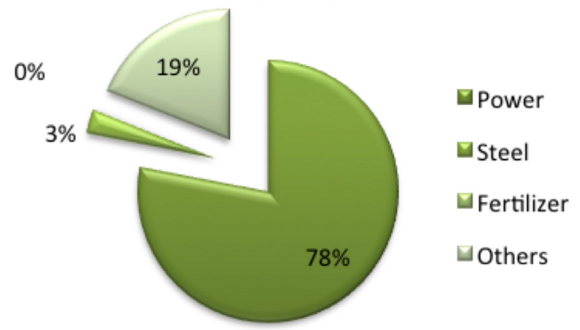
The total dispatch during 2019-20 was 68.121 Million Tones. Sector-wise dispatches of coal and its different by-products during the year 2019-20 are given below:

(Fig in million tonnes)

Sector	Raw Coal	Clean Coal	Washed Coal Power	Non-Coking Washed Coal	Slurry	Rejects	Total
Power	46.648	0.000	0.166	6.320	0.000	0.000	53.134
Steel (Incl. Steel CPP)	0.039	0.765	0.976	0.182	0.000	0.000	1.961
Fertilizer	0.143	0.000	0.000	0.000	0.000	0.000	0.143
Others*	11.732	0.000	0.000	0.000	0.188	0.961	12.883
Total	**58.562**	**0.765**	**1.142**	**6.503**	**0.188**	**0.961**	**68.121**

* *Others include Spot e-auction, Exclusive e-Auction, erstwhile non-core consumers, Sponge Iron, CPP and State Agencies.*

SECTOR WISE DESPATCH OF COAL
(In MT)



4. COAL STOCK

The stock of Raw Coal* as on 31st March 2020 stood at 13.302 Million Tones as against 13.745 Million Tonnes as on 31.03.2019.

(Raw Coal stock at all producing units, washeries and coke plant)*

5. TURNOVER AND SALES REALIZATION

During the year 2019-20, the Gross Sales Turnover of the Company was Rs.16768.33 Crores and the Sales Realisation was Rs. 15969.07 Crores (including advance received from customers). The Sector wise position of Debtors (Gross) as on 31st Mar'2020 is given below:

(Figs. in ₹ Crore)

Sector	As on 31.03.2020	As on 31.03.2019
Power	2629.86	1338.09
Steel	946.42	800.20
Others	40.33	40.33
Total	**3616.61**	**2178.62**

6. POPULATION AND PERFORMANCE OF HEMM

The population of HEMM in Mechanized Opencast Mines of CCL as on 31.03.2020 against that of 31.03.2019 is given below:

HEMM	POPULATION AS ON	
	31.03.2020	31.03.2019
Shovel	95	104
Dumper	366	421
Dozer	164	164
Drill	118	116
TOTAL	**743**	**805**

HEMM	%Availability			%Utilization		
	Norms	Actual		Norms	Actual	
		2019-20	2018-19		2019-20	2018-19
Shovel	80	77.1	75.2	58	43.8	40.9
Dumper	67	72.9	72.9	50	36.6	35.4
Dozer	70	80.9	73.0	45	19.3	20.8
Drill	78	85.9	83.3	40	21.2	28.2

7. SYSTEM CAPACITY UTILISATION

Total System Capacity for 2019-20 assessed as on 01.04.19 (MM^3)	Total System Capacity for 2019-20 assessed (Revised) as on 01.07.19 (MM^3)	Achievement of Production by OC mines (2019-20) (PROV.)			% Capacity Utilization	
		Coal (MT)	OBR (MM^3)	Composite (MM^3)	2019-20	2018-19
203.12	199.10	66.186	103.71	145.528	72.73	80.40

8. COAL MARKETING

8.1 Demand Satisfaction as per AAP

(Fig. in Million Tonnes)

Sector	Demand (AAP)	Dispatch	% Satisfaction	Demand (AAP)	Dispatch	% Satisfaction	% Growth over last year
	2019-20	2019-20	2019-20	2018-19	2018-19	2018-19	
Steel (Incl. Steel CPP)	3.62	1.916	**53%**	3.114	1.6	**51%**	**19.75%**
Power	60.145	53.134	**88%**	51	52.375	**103%**	**1.45%**
Fertilizer	0.45	0.143	**32%**	0.35	0.087	**25%**	**64.37%**
Others	12.785	12.883	**101%**	14.236	14.611	**103%**	**-11.83%**
Total	**77**	**68.121**	**88%**	**68.7**	**68.674**	**100%**	**-0.81%**

8.2 Wagon Loading

The coalfield wise wagon loading position for the year 2019-20 & 2018-19 is given below:

(Fig. in Rakes/Day)

Railway Fields	2019-20	2018-19	% Growth over last year
South Karanpura	5	6.2	-19.35%
North Karanpura	21	15.2	38.16%
Sub Total Karanpura	**26**	**21.4**	**21.50%**
Jharia	7.6	8.1	-6.17%
Total E.C.Railway	**33.5**	**29.5**	**13.56%**
Giridih	0.2	0.4	-50.00%
Total Eastern Railway	**0.2**	**0.4**	**-50.00%**
Ranchi	0.6	0.7	-14.29%
Total S.E.Railway	**0.6**	**0.7**	**-14.29%**
Total CCL	**34.4**	**30.6**	**12.42%**

8.3 e-Auction of Coal

The performance of spot e-auction during the period 2019-20 is as under:

Period	Spot e-Auction Scheme	Offered Qty (Million Tones)	Booked Qty (Million Tones)	Gain over Notified Price (Rs. in Lakh)	% gain over Notified Price
2019-20	Rail	0	0	0	**0**
	Road	5.075	3.852	65575	**106**
	Slurry	0.308	0.258	2987	**54**
	Rejects	0.237	0.237	3676.4	**170**
Total		**5.620**	**4.347**	**72239**	**104**

9. CRUSHING OF COAL

In 2019-20 coal crushed through Feeder Breakers and Coal handling plant is approximately 8.95 Million Te. Proposal is under process for procurement of 5 Nos of feeder breakers of Capacity 1.5 MTY each in financial year 2020-21. Further, tender for setting up of 1.5 MTY x 13 nos., 400 TPH (Each Rated Capacity) Semi-Mobile/Skid Mounted Crushing/Sizing / Breaking units for input Blasted ROM Coal to output size (-) 100 mm, in 3 dimensions at different Areas/Project of CCL including Supply of Equipment, Plant Installation, Commissioning, Operation and Maintenance with Spares, Consumables etc. on Risk Gain Sharing Basis will be finalized in the FY 2020-21.

The Project Reports for setting up three Nos of CHPs namely Magadh CHP (20MTY) of estimated value ₹ 521.10 Crores, Amrapali CHP (12MTY) with Silo of Estimated value ₹305.86 Crores and Urimari CHP (7.5 MTY) with SILO of estimated value ₹ 286.49 Crores have been approved by CIL Board/ CCL Board in the FY 2019-20. Tenders for award of the work for construction of 03 (Three) nos of CHPs are in process and are likely to be awarded during the FY 2020-21.

Setting up of above said CHPs will ensure transportation of Coal through Conveyor belt from Mines to Rail wagons. This system is environment friendly and will eliminate requirement of transportation of Coal through Trucks/ tippers etc.

10. PERFORMANCE OF WEIGHBRIDGES

Efficient use of assets by relocating the existing Road Weighbridges of CCL. The strength of Road Weighbridges at high value Magadh and Amrapali project have been increased to 27 nos. and to boost up dispatch. Also 04 nos of Road WBs have been transferred to B&K Area to meet the enhanced target.

02 nos. of Rail Weighbridges have been installed at Balumath Siding which will cater to need of weighment at Tori –Shivpur Line. New 120 T In-motion Rail Weighbridges have been installed in F.Y. 2019-20 at 04 locations –Tarmi Siding, KDH Siding, Balumath Siding Line no 1 & Line no.4

06 nos. In- motion Rail WBs are under installation process.

Technical specifications of Road WB has been upgraded from 60 T(platform size 9m x 4.5 m) to 100 T (platform size 16m x 3.5 m) with 05 year Comprehensive Annual Maintenance Contract (CAMC) for future procurement purpose in CCL in order to accommodate bigger vehicles & better post installation services.

36 nos. of 100T Road WB with above upgraded features have been procured. 14 nos. of 140T RDSO compliant Rail WBs with 06 yrs CAMC have been procured.

A Standard Operating Procedure in respect of Operation & Maintenance of Road & Rail Weighbridges has been implemented in CCL for improvement in the working of weighbridges and to reduce breakdown time.

10.1. Solar Projects of CCL

Action has also been taken for installation of Solar plants on roof tops as green energy to reduce day time demand. M/s BHEL has successfully commissioned 400 kWp solar power plant at Darbhanga house CCL HQ. Roof top grid connected solar power plants of total capacity 220 KWp, 125 KWp and 50 KWp at Gandhi Nagar Hospital, CRS Barkakana and Executive Hostel, Kathara respectively have been installed and commissioned.Apart from Rooftop Solar Projects, CCL is in process of awarding work for 20MWp Solar Power Plant at Piparwar, which is expected to be installed in the current FY 2020-21.Till date, CCL has generated more than 7.2 Lakh Units of Solar power with the installed solar power plants. 1 kWh solar energy generated reduces 0.932 kg CO2 emission. Hence CCL has reduced 671 Te CO2 till date.

In addition to the above, CCL is planning to install 80MWp ground Mounted Solar Power Plant at different command areas of CCL during FY 2020-21. Coal India Limited (CIL) and NLC India Limited (NLCIL) recently have signed Memorandum of Understanding (MoU) for Solar Power Generation of 3,000 MW across CIL's subsidiaries. Solar power projects will be set up in the identified barren and reclaimed free land.

10.2 Starting of operation of Churi U/G Project with Continuous Miner Technology

The project has started operation since 24.03.2019. This is the first major underground project of CCL using Continuous Miner Technology. The equipment supply and operation of face equipment is on hiring mode for nine years of continuous operation.

The following major departmental installations were commissioned for the successful operation of the project

a. Supply and installation of 08 nos. of 1000mm belt conveyor system from face to surface.

b. 33 KV new power supply system including drawingof 02 nos. of 33 KV Feeder.

c. Installation of PV-200 equivalent ventilation fan (01 for operation & 01 standby).

d. For facilitating man & material transportation trackless system as per latest state of Art Global Technology has been adopted and accordingly order has been placed for supply of 02 nos of FSV (Free steered vehicle) along with 08 years CAMC (Comprehensive Annual Maintenance Contract) on M/s VLI Diesel PTY Limited, Australia vide no. 055-22-1-02-20-142 dated 17.03.2020.

In addition to above, MUV (Multi Utility Vehicle)-10 Te for material transport is under re-tendering, as no bid was received in the earlier tender.

Project supervision, Underground coal transportation, Underground pumping, Ventilation, Power supply etc. responsibility lies with CCL.

10.3 Reduction in Power Consumption

a) During 2018-19 Power Consumption of CCL stood at 711.33 Million KWH while in 2019-20 power consumption by CCL has been 710.09 Million KWH. There has been a 0.17% reduction in energy consumption in the year 2019-20 in comparison of 2018-19.Power factor in almost all areas of CCL are maintained above 0.91. It is further being improved by installing more capacitor banks, which has been recently procured and also through complete replacement of HPSV lights with led lights.

b) Development in establishing regular power in Magadh & Amrapali OCP of Magadh Amarpali area.

1) After taking CCL board approval in its 473rd meeting on 28/05/19 for construction of 2X50MVA,132KV/33KV substation at Magadh OCP (at village Kamta) on Deposit work basis through DVC against approved RPR 2008 of Magadh OCP,10% of the approved amount as per revised schedule of payment was deposited by the area on 18/09/19. Construction Clearance was given by DVC on 01/10/19. Presently detailed engineering has been done by DVC and tender is shortly to be floated by DVC. The substation will cater the power requirement of recently approved RPR Magadh OCP(51MT) and Amarpali OCP (25MTY).Power is to be provided by DVC through 132KV North Karanpura NTPC Tandwa line.

2) After taking Competent approval, power of 20KVA has been taken for all sidings of Magadh Amarpali Area through 11KV JBVNL O/H line i.e. Bukuru, Phulbasia, Balumath sidings in sept.2019 and work for shivpur siding is in progress.

3) After taking CCL Board approval, emergency power of 250KVA has been taken for Magadh OCP (Kundi Patch) and Amarpali OCP (Binglat) in Feb 2020 through 11KV JBVNL O/H line. Work for providing 250KVA power through JBVNL at Chamatu Patch is under progress. JBVNL power at Chamatu Patch of Magadh OCP is likely by May 2020.

11. CONSUMER SATISFACTION

Keeping in view the prime objective of consumer-satisfaction, CCL has taken effective measures to ensure supply of crushed and good quality coal to all consumers as per the directive of Ministry of Coal. CCL has a full-fledged Quality Management Department with well trained officials at each areas as well as head quarter. There are well equipped laboratories and adequate infrastructures for sampling and analysis at all areas and headquarters.

As per directive of Ministry of Coal & CIL, CSIR- CIMFR has been engaged as third party agency for sampling & analysis of coal before coal is dispatched to power houses under FSA. Similarly, Quality Council of India has been engaged as third party agency at loading end for Sampling & Analysis of Coal sold under the scheme of forward auction (Power), Linkage Auction (Non-Power) and Spot Auction etc. There is an effective consumer grievance redressal system of consumer complaints. All complaints related to quality of coal are promptly attended.

12. PERFORMANCE / ACHIEVEMENT OF CCMC DEPARTMENT IN 2019-20

1. Benchmarking of Specific Diesel Consumption (SDC) of 31 Opencast projects of CCL was done in collaboration with CMPDIL for FY 2019-20 & their recommendations were circulated for implementation to all concerned for fuel conservation.

2. Regular and strict monitoring of diesel consumption in CCL projects curtailed total diesel consumption and SDC considerably. Consumption of HSD in HEMMs in FY 2019-20 was 49897 KL whereas in FY 2018-19 it was 51811 KL .Thus, there was a reduction of 1914 KL of Diesel in overall consumption in the year 2019-20 with respect to FY 2018-19. Moreover, SDC achieved during FY2019-20 was 0.98 ltr/cum and there is an improvement of 9.26 % compared to CMPDIL Benchmark of 1.08 ltr/cum.

3. Total power consumption in FY 2019-20 was 710.09 Mkwh, whereas in FY 2018-19 it was 711.33 Mkwh which shows a decrease of 1.24 Mkwh thereby an improvement of 0.17%.

4. Testing of 154 nos. of used oil samples of Engine & Transmission oil collected from different projects was got done by IOC, HPCL and BPCL and their reports forwarded to concerned Projects for needful.

5. Three nos Particle Counter Instruments had been commissioned and TAN, TBN, Moisture content determining instruments had been procured for analysis of different types of used oil .Commissioning of these instruments is in progress at three Regional Repair Shops, namely,Tapin North, Kathara and Dakra of CCL to detect impurities and ascertain the condition of lubricating oils for further needful to prevent premature failure of different sub assemblies of HEMM.

6. A book on Annual Energy Audit for the year 2018-19 was compiled and is in the process of printing.

7. Automation of Diesel Dispensing Units (DDUs) at Urimari & Ashok Project of CCL had been completed in Ist stage and in 2nd stage, Automation of DDUs with installation of ATG at i) Rajrappa, ii)Parej East, iii) Tapin North, iv) Karma, v) Piparwar, vi) KD Heasalong vii) Purnadih was completed. In 3rd stage ATG installation at i) Giddi A ii) Kathara iii) Khasmahal iv) Swang is in progress.

8. As an IT initiative, Installation of CCTV at all DDUs had been completed & strict monitoring is being done. Standard Operating Procedures (SOPs) to be followed at Diesel Dispensing Units in respect of receipt, issue, storage and consumption of diesel had been framed and circulated to all areas of CCL for its compliance. The compliance reports are being submitted by Areas to CCMC and Vigilance deptt every month.

9. Additionally, from this year, electrical energy audit of specific mines of CCL where energy consumption is abnormal is envisaged in coordination with CMPDI in compliance to CIL audit observation.

10. Seminars on Energy conservation were organized at B&K, Rajrappa and Barka Sayal Areas to enhance knowledge and create awareness.

13. ELECTRONICS AND TELECOMMUNICATION

In the age of Digital India, E&T applications have gained prime importance for any organizational body. Many revolutionizing projects have been undertaken by the E&T department of CCL which facilitate daily communication, enable data transfer, bring our widely distributed areas closer and make the coal dispatch and transportation transparent. Some of the major tasks undertaken are as under:

13.1. GPS/GPRS based Vehicle Tracking System and RFID with CCTV based Weighing Control and Monitoring System across CCL Command areas.

Safe mines are productive mines and CCL has taken an initiative to make its mines safe, productive and effective with the help of GPS/ GPRS based Vehicle Tracking System and RFID with CCTV based Weighing Control and Monitoring System. Ministry of Coal has also directed for setting up a monitoring system for movement of coal in the mines and from mines to the railway siding or washeries through GPS (Global positioning system) in all mines of CIL.

CIL is continuously emphasizing on production using eco-friendly techniques with due regard to safety of employee, conservation of environment and quality of coal produce. To meet all the requirements CCL has installed integrated systems through M/s Orange Business Services India Technology Pvt. Ltd., Mumbai with total cost of 36.31Crore.Thework order consists of tracking of Departmental Trucks, Dumpers & Pvt. Tippers, RFID with CCTV based weighing control and monitoring system for 112 Road Weighbridges, computerization of 52 Project Office and control rooms in 11 Area Office for monitoring on 24x7 basis with one central control room in CCL (HQ),Ranchi. The project is on rental basis for 5years. The project has been successfully installed in two phases:

1st Phase – N. K. & Piparwar Area

2nd Phase – Rest all Areas (Argada, B&K, Barka Sayal, Dhori, Hazaribagh, Kathara, Kuju, Rajhara & Rajrappa)

Integrated system of GPS/GPRS based vehicle tracking system with RFID based infrastructure like automatic boom barriers etc. and CCTV surveillance system at weighbridges for control/ monitoring has been brought into operation. Rental phase of the project started from 01.06.18. As all Areas have sufficient Internet Lease Line Bandwidth, CCL has successfully arranged to bring the live CCTV footage of 112 CCTV Cameras from all Road weighbridges to be centrally monitored at CCL HQ. Alerts generated on the Dashboard are being analyzed at Area as well as CCL HQ level and action taken reports are obtained from Area level on monthly basis to minimize the number of Alerts. This project shall help to prevent pilferage as well as improve operational efficiency of the entire dispatch.The implementation of this system has helped improvising the safety of workers and people working around the mines, improved adherence to rules of driving by truck drivers and avoid accidents arising out of rash driving, over speeding and overloading of trucks.

Vehicle Tracking System has also been implemented at M&A area in which 150 GPS devices have been installed presently. Rest are under implementation.

13.2 WAN/LAN network of CCL

CCL is presently operating in 12 areas along with its centralized units and HQ in Ranchi. The WAN/LAN connectivity is provided in all Area offices, Project Office, Weighbridges (Road &Rail),

Regional Stores and centralized units, which are located in remote locations to have data transfer facility from all the units, Projects, Road weighbridges, Rail weighbridges and Regional stores of Areas of CCL to CCL(HQ) and Central Units. The same was implemented through M/s Telecommunication Consultant India Limited, New Delhi for setting up WAN in CCL on rental basis for 5 years. M/s Reliance Communication Ltd is providing bandwidth service for MPLS, VSAT and ILL. Each command area, regional store and centralized unit is provided with 2Mbps redundant MPLS connected through OFC or RF link. The CCL (HQ) is having 10 Mbps redundant MPLS & 10 Mbps ILL link. The WAN point is provided in 176 locations and all WAN point of Area office is having minimum 20 points of LAN ports and all project office is provided with minimum 5 Points of LAN ports. All future development of any data based network will be on the communication Network of the WAN/LAN platform.

The system is already installed and made operational from Sep 2015. This will ensure online data exchange between various location of all Area Offices, Central and Regional Store, Project Offices, Central Hospital, Mine Rescue Station etc. on real time basis. This backbone connectivity will be used by GPS/GPRS based Vehicle Tracking System and RFID with CCTV based Weighing Control and Monitoring System across CCL for safety, efficiency and to stop pilferage. The system provides monitoring of vehicles on real time basis from all Project offices, Area office and CCL, HQ.

13.3 Secondary Network of WAN

Work Order was issued to M/s BSNL on 26.02.2018 for providing a better WAN connectivity across CCL Command Areas as a Secondary WAN network besides the existing WAN network of M/s TCIL. Network comprises of 279 links on 5 years rental basis with a total cost of 57.09 crore. 100 Mbps MPLS-VPN link is provided for CCL HQ and 40 Mbps MPLS VPN link at MRS, Ramgarh for standby server. 10 Mbps MPLS-VPN link shall be used for connecting all area HQ, Central Units and Regional Stores from CCL HQ. 2 Mbps link shall be used for online applications from PO Office, Units, Road and Rail Weighbridges from respective areas and Sales Office, CCL, Kolkata. The Project has been successfully commissioned and is operational. E-office connectivity across CCL command area has been provided over this network. Due to this effective WAN network, CCL has become one of the leading subsidiaries in e-office utilization.

13.4 CCTV surveillance at Vulnerable points of CCL Command Areas

CCL has installed CCTV surveillance system in all areas of CCL as per the directive of MOC and CVO, CIL in order to avoid chances of any theft / pilferage of coal. As per guideline of CVO (CIL) each area is being covered with CCTV surveillance system. CCTV surveillance of stores, explosive magazine, entry exit points, rail weighbridge and other sensitive places is also being done.

1688 CCTV Cameras are installed at all important locations of CCL Command Area. Rly. Sidings and Coal heaps/dumps are also being covered with CCTV surveillance throughout the CCL Command areas. Arrangements for networking of all the Cameras of an Area to Area Control room are being made for Centralized monitoring at Area HQ, CCL HQ and CIL HQ also. It has already been done in BarkaSayal, Dhori and Hazaribagh areas and work is underway in other areas.

13.5 Internet Leased Line

CCL has provided different bandwidth of Internet Leased Lines at CCL HQ and all Areas through different ISPs. The Internet provided in CCL HQ is also extended to Centralized Units and all needy locations through WAN/LAN. The widely used applications of internet leased lines are Wifi, Biometric Attendance System, VTS, Video Conferencing, e-procurement/e-tendering, Web browsing, etc. Fresh ILL has been procured at BarkaSayal and M&A Areas also.

310Mbps Bandwidth of ILL at CCL HQ has been procured from M/s Sify Technologies used for the distribution in LAN at CCL HQ. Further the ILL provided to GPS/GPRS and RFID server of M/s Orange Business Services Video Conferencing System and Biometric Attendance System. All Areas except Giridih and Rajhara have a minimum ILL Bandwidth of 10Mbps.

Apart from this, FTTH connections have also been provided at crucial points for internet provision.

13.6 VC System at CCL & Its Areas

Video Conferencing System is installed and is operational at all 12 Areas of CCL, Central Workshop Barkakana and CCL HQ, Ranchi, from November, 2017.The Master Control Unit (MCU) is installed at CCL HQ, Ranchi along with central streaming and recording Server. All remote locations are equipped with 01 no. of Video Endpoint provided with a Public IP, UPS and a display unit. This system works on ILL and we have provision to connect MCU of Video Conferencing system of CIL Kolkata and any VC system having a Public IP.

Further 09 nos. of Video Endpoints and UPS have been procured to extend the VC System to Giridih & Rajhara Areas and all functional Director's and CVO's Chamber. VC system has been provided at CMD's Residential Office, Gandhinagar Hospital. This system has facilitated conduct of meetings through VC with Area GMs, MoC, CIL HQ, and Chief Medical Officer, etc. in Lockdown period also, which enabled the uninterrupted administrative and management decisions.

13.7 Smart Class

Work order for Smart Class solution with Video interactive facility for "MERE LAAL" and "MERE LAADLI" of CCL & BCCL was awarded to M/s BSNL. Smart class solution with Video Interactive facility has been successfully Installed at 08 nos. of location for "MERE LAAL" and "MERE LAADLI" of CCL & BCCL. The Smart Class solution has helped to reach out to the students of remote Areas for the preparation of Engineering and Board level Exams.

13.8. Procurement Activities

- Supply Order for Wireless equipment like Walkie Talkie (747 nos.), VHF Sets (60 nos.), and Repeater Station (8 nos.) has been placed for the amount of Rs 1,15,41,757.00 and frequency license clearance for the same has been obtained from WPC, DoT. These wireless equipment will be used in CCL for many vital operations like blasting, operational work of CISF, Open Cast mining operations, Safety, Coal Washery operations and other Plant & Maintenance jobs in CCL Command area.
- Department has successfully procured items like Projectors along with Projector Screen, Multifunction machines, Inverters, Spare Cards for EPABX, UPS, LED TV etc. from GeM portal.

14. SAFETY

The Safety of the mines of the company is ensured by Internal Safety Organisation consisting of multi-disciplinary team of highly experienced and technically sound executives of doubtless integrity which is headed by General Manager (Safety) having an experience of more than 35 years in the industry.

During the financial year 2019-20, Company has created a milestone by achieving 66.9 MT of coal with ZERO FATALITY.

The company has achieved landmark in the field of Safety by receiving National Safety Award for the years 2015 and 2016, conferred at by Hon'ble Vice President of India to 3 Mines of CCL in Dec 2019, the details are as follows:

Year	Type of mine	Category	Name of mine	Award
2015	OCP	LIFRM-Type -3	Jarangdih	Runner
2015	OCP	LIFRO- Type -3A	Amrapali	Runner
2016	OCP	LAFP- Type-3	Selected Dhori Quarry 1 (Kalayani Project)	Runner
2016	OCP	LIFRO- Type 3B	Jarangdih	Winner

During the Financial Year 2019-20, many initiatives were undertaken by the department which is mentioned below:

14.1 Safety Management Plan

Safety Management Plan for all the Opencast and Underground mines have been framed considering all the activities, the hazard associated with each activity through the concerted efforts from DGMS officials, mine personnel associated with each activity and the SIMTARS trained experts from ISO. Safe operating procedures has been made and distributed to the concerned personnel. It is being reviewed at periodic intervals and is an ongoing process.

14.2 CCL Safety Board Meeting

CCL Safety Board meeting is held on 2nd.Friday of each month in one of the areas on rotation basis, chaired by Director (Tech.)(Oprn.) or Director (Tech.)(P&P) and the representative of Safety Board members of CCL. It is attended by all General Managers of the area, HODs of CCL HQ, trade union representatives and ISO officials.

The trade union representatives along with the ISO nodal officer inspect every mine of the area, 15 days before the scheduled meeting.The shortcomings of every mine based on their inspection are discussed and power point presentation of the Action Taken by Mine Management to remove the shortcomings are displayed by the concerned Project Officer and Manager.

14.3 Review meeting with Area Safety Officer

Safety status is reviewed every month at meeting held at CCL, Hq, Ranchi. Review meeting is chaired by Director (T)(O) or D(T)(P&P) and is attended by Area Safety Officer and ISO Officials.

14.4 Strengthening of Safety Committee

Pit Safety Committee meetings are held in the mine where in the meeting is attended by the Area General Manager.The trade union members of tripartite Committee are also invited. In every mine where both departmental and contractual operation is in progress, the representatives of contractor workers are also invited. One alternate meeting is preferably conducted at contractor's workshop with a thrust of maximum participation by the contractor's workers and their representatives.

This is the most effective platform where participant give their valuable suggestion at grass root level.

14.5 Strengthening of ISO

ISO has been strengthened by the posting of two SIMTARS trained executive and one Senior Geologist. Strata Control Cell has been established in ISO, CCL HQ headed by a Senior officer of E7 rank and assisted by two senior experienced mining executives.

In addition 10 Management Trainees (Geologist) have been posted in different areas. They report to their respective Area Safety Officers for day to day work.

14.6 Safety Drive

The different safety drives conducted by the ISO are as follows :

a. Safety Drive on excavation workshop.

b. Safety drive for the functioning of canteen, its hygiene, provisioning of drinking water in rest shelter and view point.

c. Safety drive on fire fighting preparedness and equipping the HEMMs with extinguishers.

d. Safety Drive on Monsoon preparedness for OC mines in the month of May 2019.

e. Safety Drive on Monsoon preparedness for UG mines in the month of May 2019.

f. Safety Audit of all mines of CCL started from the month of August and was accomplished by December 31st 2019.

g. Safety drive for the study of highwall in every area was conducted by high level team headed by officers of General Manager rank.

h. Safety drive on sub-station and LOTO implementation was carried out in all the mines.

14.7 Safety Workshop

Workshop on Electrical safety was held in consultation with DGMS.

14.8 Mock rehearsal

Mock Rehearsal of every UG mines is conducted by mine management at periodic interval which is monitored by ISO officials.

However, the following Mock Rehearsal was conducted by ISO Officials:

a. Sarubera UG Mine on 13.11.2019

b. Dhori Khas UG on 13.09.2019 & 24.10.2019

c. Churi UG on 08.11.2019

d. Kedla UG on 27.04.2019 & 12.02.2020

14.9 Centralised Safety Information System (CSIS) portal

CSIS portal has been made operative where all the reports, Figures and data, viz. Statutory manpower, statutory documents, training, inspection reports, accident/incidents etc are uploaded by the mine manager. It is reviewed regularly by ISO Officials to make it more effective and updated.

14.10 Inter Area Safety Audit

Inter Area Safety Audit was initiated in the month of August 2019 under the MoU target of CIL.

10 audit teams were formed headed by the rank of E-8 officer with multi – disciplinary executives. The auditing was made on 518 parameters and 266 nos. of deficiencies were observed, which were duly complied by 31.12.2019, thereby achieving the 100 % target

14.11 Statutory Manpower

Steps taken to fill up the shortage of statutory manpower during 2019-20 is as below :

a. 188 Mining Sirdars have been appointed and posted in mines of CCL.

b. 83 electricians have been appointed and posted in different mines of CCL.

c. 27 departmental electricians have been promoted to the post of Electrical Supervisors.

d. Appointment notice has been published for 75 post of Junior Overman .

e. Promotion of 09 departmental candidates to the post of Mining Sirdar was considered.

14.12 Safety Performance

Particulars	April 2019–March2020	April 2018–March2019
Fatal Accident	0	7
Fatalities	0	10
Serious Accident	4	8
Serious Injuries	4	14
Fatality Rate per million Cum.Overall(OB + Coal) (UG+OCP)	0	0.04
	0.06	0.17
Fatality Rate per 3 Lakh man-shift Overall	0	0.36
Serious Injury Rate per million Cum.	0.03	0.11
Serious Injuries Rate per 3Lakh man-shift	0.15	0.59

14.13 Scientific Study

Against the work order issued for 47 mines to CMPDIL, Scientific study for pit and dump slope stability was completed for 34 opencast mines.

Preparation of strata control and monitoring plan (SCAMP) is completed for one underground mine while for other five is under progress by CMPDIL.

712 samples of mine air from different underground mines has been analysed during 2019-20.

14.14 Procurement of Safety Items

Value of purchase order of capital safety Items during 19-20

Sl. No.`	Safety Items	Nos	Amount
1	3 D LASER SCANNER	4	9,88,40,222
2	LED CAP LAMP WITH CHARGER	3924	1,30,33,566
3	Multimedia Projector	32	1088000
	TOTAL		**11,29,61,788**

a. 30138 pairs of canvas mining shoes has been procured.

b. 11500 nos. of water bottles has been procured.

c. 1660 pairs of Knee boot have been procured.

d. 130 MT of M.S. plate, 6 mm has been procured.

e. 150 MT of TMT Bar, 20 mm has been procured.

14.15 Documentary film for Safety awareness

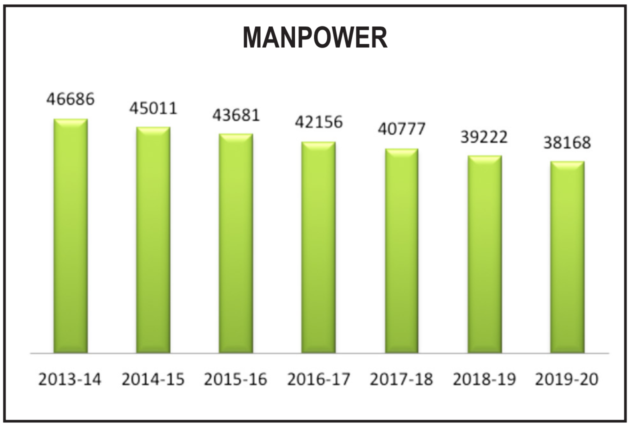
Two nos. of documentary film was prepared based on the theme of fatal accidents at Pindra OC and Magadh OC for the purpose of displaying the same widely in all the VTC to increase the awareness among the workforce.

15. PERSONNEL MANAGEMENT AND INDUSTRIAL RELATIONS

15.1 PERSONNEL MANAGEMENT

The Manpower strength of the company as on 31.03.2020 was 38168 as against 39222 on 31.03.2019. The category wise break up of manpower strenght as on 31.03.2020 vis-à-vis 31.03.2019 is given below.

Category	31.03.2020	31.03.2019
Executive	2224	2361
Supervisory	3263	3165
Highly Skilled/Skilled	12202	13005
Skilled/unskilled(TR)	15506	15524
Semiskilled/unskilled(PR)	980	1075
Ministerial Staff	3573	3720
Others	420	372
TOTAL	**38168**	**39222**



Hence during the year 2019-20 the overall reduction in manpower was to the tune of 1054 while the number of employee in the company came down by 2001 during the year under reference. 947 employees were added to the existing manpower.

REDUCTION:

Manpower Reduction under the head	No.of employees (31.03.2019)
Retirement/Superannuation	1520
V.R.S(GHS)	0
Death	381
Termination/Dismissal	21
Resignation	28
Inter Company Transfer	51
Medically Unfit	0
others	0
Total Reduction	**2001**

ADDITION:

Manpower Addition under the head	No.of employees (31.03.2019)
Appointment under 9.3.0	454
Appointment under 9.4.0	1
Apptt.under Dependent of Deceased executive`	2
Appointment of Land Loser's Scheme	138
Inter Company Transfer	49
Re-instatement	5
Fresh Recruitment	298
Award Cases	0
Others	0
Total	947

15.2 HIGHLIGHTS OF ACHIEVEMENTS OF RECRUITMENT DEPARTMENT FOR THE YEAR 2019-20

- Recruitment in the FY 2019-20 was primarily focused on direct recruitment of Statutory posts followed by induction in Non-Statutory and Paramedical posts, the detail of which is as follows-

Designation	Recruitment made
Mining Sirdar	188
Electrician(Non-Excv.)	82
Pharmacist	2
Technician(Pathological)	4
Junior Sanitary Inspector	2
Total	278

- In order to provide career growth opportunities within the company, Internal Recruitment was carried out in which 1 Departmental candidate was selected to the post of Technician (Audiometry).
- Employment Notice for 75 posts of Junior Overman was advertised, recruitment process of the same is under progress.
- Evaluation of Answer Sheets through OMR machine for recruitment is in place. Facility of OMR evaluation has also been extended to IICM, Kanke for Coal India Management Trainee Probation Closure Examination as well.

16. HUMAN RESOURCE DEVELOPMENT

16.1 ACHIEVEMENTS DURING 2019-20

Human Resource Development Department of CCL plays a key role to equip practicing managers, employees, contractual workersas well as its' stakeholders with the skill to synthesize theory and practice envisioned by our Chairman cum Managing Director, and also lauded by Hon'ble Minister of Power & Coal upon his visit to the Department.

Hon'ble MoC Sri Prahlad Joshi visits HRD Deptt., CCL, Ranchi

As far as training and development is concerned the HRD Department, CCL lays stress in two core areas –

a) Knowledge Enhancement

b) Skill Development

In the domain of ***Knowledge Enhancement,*** the functional areas of management, imparting cross functional input to functional executives, general management program for executives, induction and orientation program for management trainees and newly recruited executives, E-office training for executives and non-executives, Awareness Programs for Standard Operating Procedures, Finance for non-finance employees, Rescue & Safety Programs have been conducted at MTC, HRD, CCL.

Orientation Program for Supervisors

Skill Development for executives, frontline supervisors and skill up gradation program for non-executives has a constant place in the curriculum of MTC, HRD, CCL. Programs like Hindi Workshop, Computer Awareness Programs, Skill development seminars and programs for Doctors, and functional skill development programs for executives and non-executives have been conducted at MTC, HRD, CCL; BTTI, Bhurkunda, and CETI, Barkakana.This department also look forward to imparting skill to the stakeholders for developing employability skills.

Along with the above, the executives and certain staff have been sent to external institutes and organizations for training programs for specialized knowledge and skill enhancement throughout the year.

Computer Awareness Program of employees

In view of the above, HRD Department, CCL has been able to chalk out these achievements during the year 2019-20, which are as follows: -

- CCL was the pioneer among all the subsidiaries of Coal India Limited to have started an ITI course in the Electrician trade at BTTI, Bhurkunda.Students who have undergone the Electrician Trade course in previous batches have been offered with employment by different agencies and organizations. At present 38 Students are undergoing the said course at BTTI, Bhurkunda, and are also incorporated at various units/ projects of CCL for undergoing their practical training.

Candidates attending Min. Sirdar classes at BTTI

- Apart from the course mentioned above, students belonging to SC/ST & PAPare being given coaching in underground mines to make them eligible for appearing in Mining Sirdars Examination in collaboration with the CSR Department, under the company's CSR initiatives. Currently in 2016 Batch of SC/ST, 38 students were given theoretical and practical training in our underground mines to make them eligible for appearing in Mining Sirdar Exam, and now they have completed their training.

- Various Skill Development programs for employees have also been conducted at BTTI, Bhurkunda, like General Awareness & Safety Programs, Career Growth Programs, Explosive Handling Programs and Monsoon Preparatory Programs. Out of the Annual Target of conducting training for 665 employees, BTTI, Bhurkunda has been able to achieve the feat of training 692 participants.

- CCL has taken an initiative of developing skill development centerat CETI, Barkakana for its Project Affected Persons and others asa complementary effort to the Skill Development Mission of the nation. The Company has taken up an initiative to develop skill forProject Affected Persons of CCL command areas, making them employable under CSR schemes. It conducted training courses for the Electrician and Welder tradeof six months duration comprising of theoretical as well as on the job training at Central Repair Shop, Barkakana. At the end of training period, their assessment was done by Skill Council for Mining Sector, Delhi and successful candidates are awarded pass Certificate by M/S. National Skill Development Corporation. The above training is being provided through Multi Skill Development Center, Barkakana, which is recognized training provider and is affiliated with SCMS/NSDC New Delhi.Till 30/06/2018, 5 such batches were declared successful and awarded certificate by NSDC. The 6th Batch consisting of 39 participants commenced on 10/12/2018 and concluded on 06/06/2019.

Elect. & Welder trade classes at CETI, Barkakana

- Various Basic Training Programs for HEMMS operators are also conducted for Dumper, Dozer, Shovel, Drill, Pay loader, MotorGrader Operators. For Basic Training, the nominated employees are initially taken through theoretical classes at CETI, Barkakana and thereafter on the job training followed by examination to assess their suitability to operate HEMMs in future.Apart from the above training for PAPs and Basic Operators courses,various refresher programs are organized for our experienced employees wherein they are given exposure on various technological advancement/ safety features by OEM/ OES including in house faculties of CETI/ CRS, Barkakana. Out of the annual target of training 340 participants, CETI, Barkakana has trained 399 participants in the year 2019-20.

Basic training for HEMM Operators

- Numerous in-house training programs have also been conducted by HRD Department at MTC, Ranchi; GVTCs of areas; BTTI, Bhurkunda; CETI Barkakana and STI Ranchi, on Managerial and Skill Development of Executives and skill up-gradation for the non-executives during the year 2019-20. A total of 10,103 nos. of employees have been trained during 2019-20. Field Visits, and excursions for participants as well as management college students are also conducted for the participants for their exposure to practical aspects of the industry.

Field visit during training programs

- Apart the the above, CCL also provides opportunity to the students from various institutes & colleges of the country pursuing Engineering/MBA/BBA/MCA/BCA and other professional courses to undergo Internship/ Vocational Training free of cost. During the year 2019-20 a total of 2407 students were provided with such opportunity at the corporate HQ, Areas, Projects and Units of CCL.

Apprentice Training as per Apprentices Act.

- During the year 2019-20 CCL had to engage Apprentice @2.5% of its total manpower which was inclusive of the contractual workmen.This task was also an MoU between Coal India and Central Coalfields Limited. The HRD Department has achieved the target of engaging 2.5% apprentice successfully within stipulated time, the details of which is appended below :

S.No.	Total Manpower of CCL including Contractual Workmen	No. of Apprentices Engaged in 2019-20	Percentage of Apprentices engaged in the year 2019-20
01	**44432**	1402	03.16 %

MoU Parameter Achievements

- Apart, from the above, various MoU parameters of CCL with CIL have also been achieved within the stipulated time. A total of 15 programs on Women Empowerment and Leadership, as well as Work Life Balance for Women Employees have been conducted by HRD Department. 5% of performing executives have been identified and sent for training programs at various Centre of Excellences throughout the country during the year 2019-20. Orientation programs for Mining, Electrical and Mechanical Supervisors have also been conducted at MTC, HRD, Ranchi in compliance to the DGMS directives.

Worklife balance program for women employees

- Yoga and meditation have become an integral part of any training programbeing held at MTC, HRD, and Lifestyle and workplace Yoga sessions are held compulsorily for all the participants attending any in-house training program at MTC, HRD, Ranchi.

Outdoor Yoga Session at MTC, HRD, CCL

- HRD Department has spent an amount of Rs. 13,00,00,000/- on training and seminars conducted at CCL, IICM, Centre of Excellences, and other external training centresof the country, against a budget of Rs. 20,00,00,000/- under training and seminar head during 2019-20.

Future initiatives

- Engagement of at least 5% Apprentices in different trades of total work force (including Contractual Workers)
- Up gradation of infrastructures at GVTCs
- Augmentation of infrastructure of MTC, HRD, CCL by procuring and installing modern audio-visual equipment in lecture halls and computer lab
- Procurement of Multi-dimensional HEMM Simulators for training of entry level operators and skill enhancement of existing Shovel, Dumper and Dozer operators
- Creating and developing a pool of Internal faculty and trainers amongst the existing executives of CCL
- Conducting First-Aid Certification Program for all employees of CCL in collaboration with Red-Cross Society
- Sending performing executives for Outreach programs on management issues
- Creation of GVTCs at Magadh Amrapali and Rajhara Areas of CCL
- Creation of State of Art Training Centre at HRD Department, CCL, Ranchi.

17. WELFARE

CCL the jewel of Jharkhand and is the 1st Miniratna Central Public Sector Undertaking of Jharkhand State.

Central Coalfields Limited has always focused on holistic development which includes both production and welfare. It has adopted a multi-disciplinary approach for welfare, incorporating health, family welfare, education, drinking water and sanitation. The slogan which our company adopts in this regard is ‘गरीबों, ग्रामीणों और श्रमिकों का सर्वांगीण विकास’- The welfare department of CCL performs its roles & responsibilities in congruence with the objectives of our company.

Main Thrust Areas:

- **Water Supply:**The water supply situation has undergone enormous improvement since the time of Nationalization. Concerted efforts are directed towards providing filtered, clear & potable water for usage. At present there are 10 nos. of Water Treatment Plant, 78 Pressure Filter Plants, 182 deep bore holes, in addition, Six (6) no. of Water Treatment Plants are also proposed at Argada, B&K, Kathara and H/ Bagh Area along with one Sewage Treatment Plants which is to be constructed in Govindpur Phase-II, Kathara Area.

- **Medical Facilities:**Healthcare Delivery system in CCL is carried out through 3-tier system. At Primary level this is delivered through dispensaries. For secondary and tertiary care this is being delivered through Area/ Regional Hospitals and Central Hospitals.

  There are following 04 nos. of Central Hospitals:

  - Gandhinagar Hospital, Ranchi
  - Central Hospital, Ramgarh
  - Central Hospital, Dhori
  - Central Hospital, NK

(A) Infrastructure :

Sl. No.	Type of Medical facilities	Nos.
1	**Hospitals**	
	• Central Hospitals	04
	• Regional Hospitals	05
	• Area Hospitals	10
2	**Beds**	892
3	**Dispensary**	63
4	**Doctors**	215
5	**Ambulance**	80 (65 nos. Hired & 15 of Company)

(B) Value Added Service at Central Hospital :

(i) Central Hospital Gandhinagar, Ranchi is conducting Super Specialty Clinic in Cardiology on monthly basis. Consultant from Max Hospital, New Delhi namely Dr. Rajeev Rathi and that from Yashoda Hospital, Hyderabad Dr. P.K. Kuchlakanti are visiting Gandhinagar Hospital.

(ii) Central Hospital Gandhinagar is having 17 Bedded Critical Care Unit. Details are as follows:

a. ICU : 06 beds

b. CCU : 05 beds

c. Dialysis : 03 beds

d. Recovery : 03 beds

❖ **Education :** Specific emphasis is being given by CCL for providing quality educational facilities to the wards of its employees.

- Details of Schools operating in CCL Command Area:

Sl. No	School	No of schools	Total no of Students	CCL Wards	Non CCL Wards
1	DAV	14	23758	7133	16625
2	KV	01	500	99	401
3	PMS	44	10125	3376	6749

- Grant sanctioned for Schools including Privately Managed Schools for 2019-20:

Company	Amount (2019-20)
CCL	07 Fully Financed DAV Public Schools ---- Rs. 20.73 Crores
	Privately Managed Schools ----------------- Rs. 1.25 Crores
	Kendriya Vidyalaya School -------------- Rs. 3.38 Crores

- **Scholarship :** CCL awards scholarships to meritorious students under following schemes, the details for the year 2019-20 are as under:

CIL Scholarship:

Sl. No.	Details	Year	
		2018-19	2019-20
1	Expenditure	Rs 7.65 Lakh	Rs 5.98 Lakh
2	No. of Wards	343	270

- **Tuition Fee Reimbursement : -** For the wards of non-executives under NCWA-X.

Sl. No.	Details	Amount (In Lac)	
		2018-19	2019-20
1	Expenditure	Rs 53 Lakh	Rs 48.04 Lakh
2	No. of Wards	54	74

❖ **Sports :**

CCL gives special attention and considerable importance to Sports for its employees, their family members and residents of its Command Area. Adequate numbers of infrastructural facilities have been provided for all kind of Sports. In addition to organizing various sports/games, coaching camps are also being organized for skill development of the players.

In the year 2019-20 Invitational Inter School Girls and Boys Football Tournaments were organized by CCL in Ranchi. CIL Inter Company Cricket Tournament 2019-20 was organized by CCL. Besides, all the Sporting Events, as per the CIL Sports Calendar, were also organized.

Following event were organized during 2019-20

Sl. No	Event	Venue
INTER AREA EVENTS		
1	Cultural Meet	B&K
2	Hockey	Kuju
3	Volleyball	Rajrappa
4	Kabaddi	Hazaribagh
5	Table Tennis	Ranchi
6	Badminton	Ranchi
7	Football	NK
8	Cricket	Kathara
CIL INTER COMPANY SPORTS		
1	CRICKET	Ranchi
KAYAKALP SPORTS		
1	KAYAKALP GIRLS & BOYS FOOTBALL TOURNAMENT	Ranchi
2	GIRLS & BOYS INTER VILLAGE FOOTBALL TOURNAMENT	NK
3	INTER VILLAGE FOOTBALL TOURNAMENT	Piparwar
4	INTER VILLAGE FOOTBALL TOURNAMENT	Argada
5	INTER VILLAGE FOOTBALL TOURNAMENT	Kuju
6	INTER VILLAGE FOOTBALL TOURNAMENT	Hazaribagh
7	INTER VILLAGE FOOTBALL TOURNAMENT	Kathara
8	INTER VILLAGE FOOTBALL TOURNAMENT	Dhori
9	INTER VILLAGE FOOTBALL TOURNAMENT	B&K
COACHING / PRACTICE CAMP		
1	Hockey	Ranchi
2	Volleyball	Ranchi
3	Football	Argada
4	Cricket	Ranchi
5	Badminton	Ranchi
6	Athletic	Ranchi

Way Forward For The Year 2020-21

A) Inter Area Sports

Sl. No.	Event
1	Cultural Meet
2	Chess
3	Carrom
4	Cricket
5	Volleyball
6	Football
7	Athletics
8	Table Tennis
9	Badminton
10	Kabaddi
11	Hockey

B) INTER COMPANY SPORTS: As per the Sports Calendar of Coal India

C) Practice/Coaching Camps :

Chess	Carrom
Cricket	Volleyball
Football	Athletics
Table Tennis	Badminton
Kabaddi	Hockey
Cultural	

D) Other than Company Sports :

1. Inter Village Football Tournament in all the Areas
2. Inter School KAYAKALP Girls & Boys Football Tournament at Ranchi
3. Inter Panchayat Hockey at Simdega
4. Children sports at Hqrs and Area

❖ **Welfare Board Meeting:** In order to review availability of Welfare Amenities and chalk out action plan for regular monitoring and upgradation of Welfare Facilities, Meeting of Company Welfare Board is held on monthly basis on third Saturday of every month.

❖ **Grant to Outside Agencies:** A Policy for providing Grant to Outside Agencies has been formulated by the department, so as to bring transparency and uniformity in providing grant to outside agencies.

❖ **Canteen:** The welfare department ensures & monitors availability of canteen for the employees at the workplace. Periodical follow up of construction of canteens, wherever required, and modernization of existing canteens are being done by the department. Area wise availability of Canteen has been physically inspected by the department, details of which are as under:

Sl No	Area	Canteen
1	Argada	3
2	B&K	4
3	Barka Sayal	2
4	Charhi	6
5	CWS/ CRS Barkakana	1
6	Central Hospital, Ramgarh	0
7	MRS: Ramgarh	0
8	Dhori	4
9	Kathara	4
10	Kuju	4
11	Magadh & Amrapali	1
12	NK	4
13	Piparwar	4
14	Rajhara	1
15	Rajrappa	2
16	Giridih	1
17	CCL HQs (including GNH)	2
	Total	**43**

❖ **Grants Given To Club:**

1. Clubs are provided to the employees at subsidized rates for organizing various events/functions.
2. Matching grant is given to Officers Club & Recreation Club in CCL.

❖ **Samman Samaroh:**

Samman Samaroh for the Superannuating employees is organized on the last day of every month. All the retiral dues along with Post Retiral Medical Benefit are being provided on the day of retirement to all the Superannuating Employees along with other gifts.

❖ **Benefits under CCEBFS Scheme:** Under the scheme, support and various benefits are being provided to the employees (their wards/ dependents) who are member of this society.

2019-20 Benefits/ Payment Details: Death Benefit- 316 nos. (Amounting to Rs. 158 Lakhs); Silver Coins to the superannuating employees- 1120 nos. (Amounting to Rs. 56 Lakhs) were distributed amongst the members of the Society. Sickness benefit – 6 persons amounting to Rs. 3.55 Lakhs.

18. CORPORATE SOCIAL RESPONSIBILITY

CCL is committed for the holistic development of the under privileged, villagers, farmers, labourers and other stakeholders through its beneficiary oriented CSR Activities in the different sectors. It has schemes tailored to benefit people from age group 8-85 years.

The activities are taken up under the purview of CIL CSR Policy adopted by company, Companies Act, CSR Rules, Guidelines issued by DPE, MoC and MCA and subsequent amendments.

Sector-wise Spending on CSR activities in FY 2019-20 (in Rs. Lakhs) are as follows:

Sl. No.	Sector	Expenditure (in Rs. Lakhs)	Fund Release against MoU	Total Spending (in Rs. Lakhs)
1	Sports Promotion	1512.91	0.00	1512.91
2	Drinking Water	572.91	0.00	572.91
3	Education	205.56	0.00	205.56
4	Skill Development	193.26	0.00	193.26
5	Health	176.72	564.00	741.73
6	Rural Development	165.77	0.00	165.77
7	Sanitation	84.23	1739.00	1823.23
8	Environment & Sustainable Development	56.77	0.00	56.77
9	Social Welfare	15.69	0.00	15.69
10	CSR Overheads / Administrative Expense	1.06	0.00	1.06
Total		**2984.88**	**2303.00***	**5288.89****

Sl. No	Project Name	Sanctioned Amount/Project Value (in Rs. Lakhs)	Amount Released in FY 19-20 (in Rs. Lakhs)
1	RITES- For Pre-Feb Toilets Blocks in 200 Railway Stations of Jharkhand	4844.00	1739.00
2	AIIMS- For two research projects	629.00	339.00
3	For Upgradation of 461 Anganwadi Centres	691.00	225.00
Total			**2303.00***

*** (unaudited)*

Out of total annual spending of Rs. 52.89 Cr, the expenditure on Health, Sanitation, Drinking Water and Education sectors comes to Rs. 33.43 Cr (i.e. 63.21%). This fulfills the criteria of spending around 60% on annual theme of Education, Health and Nutrition decided by DPE for the FY 2019-20.

18.1 Sports Promotion

Jharkhand State Sports Promotion Society (JSSPS) was formed to run the Sports Academy with joint investment from CCL CSR Fund and State Government of Jharkhand. As on date, around 437 sports cadets (233 Boys and 204 girls) of Age group 8-12 years are undergoing sports training in 10 sports disciplines i.e. Athletics, Wrestling, Archery, Football, Taekwondo, Boxing, Shooting, Weightlifting, Cycling and Swimming at Sports Academy, Hotwar along with formal schooling, boarding, Stipend of Rs. 500 monthly and lodging facilities with an ultimate aim to bring laurels to the country in Olympics 2024. Till date the cadets of Sports Academy have received 280 Gold, 166 Silver and 150 Bronze medals in competitions held at International, National and State levels. Florence Barla of Sports Academy won Gold at U-19 Athletic Meet 2019 held at Kazakhstan.

Florence Barla, Cadet, Sports Academy

Around 3.24 Lakhs applications were received across 24 Districts of Jharkhand for admission in Sports Academy for FY 2019-20. After undergoing transparent and fair selection trial 100 top performing children (50 Boys and 50 Girls) have been inducted in the year 2019.

Hon'ble Minister of Mines & Coal Addressing Sports Cadets.

An amount of Rs. 1461.6 Lakhs has been spent by CCL on running the Sports Academy under CSR in the FY 2019-20.

Other activities of sports promotion include organizing football Matches, Training of Sports Persons, Distribution of Sports Kits etc with a total expenditure of Rs. 51.31 lakhs .

Girls Football Tournament

18.2. Drinking Water

With an annual spending of Rs. 572.91 lakhs in FY 2019-20, the important works executed for provision of drinking water to PAPs, inhabitants, villagers etc. of CCL command areas are as follows.

(a) **Developing Potable Water Resources:** Hand pumps, Wells, Deep Boring, Piped Water to villages, Installation of Water Purifiers etc. were taken up in command area villages as follows:

Activity(s)	Nos.	Exp. (in Rs lakhs)
Installation of handpumps	33	23.80
Construction of wells	24	55.20
Deep Boring and Submersible pumps	41	115.27
Solar Powered Deep Boring	34	352.28
Water supply through Pipeline	3	5.74
Distribution of water through water tankers	4	19.81
Installation of Water Purifiers	1	0.8
Total		**572.91**

Drinking Water facilities in CCL command area through CSR

(b) **24 Nos. Solar Powered Deep Bore Wells** were completed at Magadh-AmrapaliArea in remote villages with scarcity of water and electricity.

18.3 Education

(a) CCL Ke Lal & CCL Ki Laadli

Meritorious 10th pass male and female students from all across the state of Jharkhand especially from the command area villages are selected under this scheme and prepared to appear in different engineering entrance examination for getting into IITs, NITs and other reputed state and national level engineering colleges.

Students are given free coaching, school education for 11th and 12th in one of the best schools of Jharkhand along with free residential facility, food and lodging at CCL KE LAL & CCL KI LAADLI Hostel at Ranchi and Free coaching at VC Centre in 3 areas of CCL.

11 out of 16 students qualified JEE Mains 2019 with highest percentile 99.25% and more than 80% have scored 85% marks in 12th Standard.

Promotion of CCL keLal- Ladli scheme though Rath

Students of CCL KE LAL-LAADLI

(b) Kayakalp Public School

As part of CSR initiative, CCL started "Kayakalp Public School" with 30 students from poor and downtrodden section of the society, where parents of these children are engaged in menial jobs like begging, rag picking etc. Present strength of students is 55. These students are given full facility from study materials, uniforms, books to healthy breakfast and lunch in the school and transport. The students are taught yoga and etiquettes and are groomed in a manner that they become self dependent and a good and responsible citizen.

Over a span of two years, visible changes can be seen and felt in the students. Good habits, reading and writing in English and Hindi and hygiene have inculcated in the students, they wish to become qualified and responsible citizens in future. In the year 2019, for 30 seats in the 2nd batch, a total of 2500 applications were received. These students have outperformed in several school events like Republic Day, Independence Day and Annual Sports Day.

Students of Kayakalp Public School, Bukru performing on Independence Day function 2019

(c) Educational Support in different command areas of CCL, activities in terms of support to education by adoption of poor/needy students for education, hiring of school bus under CSR, development of infrastructure in educational institute premises , distribution of school kits etc have been also carried in the year 2019-20.

Distribution of Uniform to School Students

Adoption of School Dropouts at Magadh-Amrapali Area for educational support

Hiring of School Bus under CSR for conveyance of PAPs' children of M & A area

18.4 Skill Development

a. Bhurkunda Technical Training Institute (BTTI)

CCL is imparting Mining Sirdarship Training along with stipend to students belonging to SC/ST at its Technical Training Institute in Bhurkunda (BTTI) for a period of 04 years starting from 2015. The scheme has completed in 2019.

b. MultiSkill Development Centre (MSDC/CETI), Barkakana.

Project Affected Persons (PAP) from various CCL command areas are undergoing six months course of Electrician & Welders Trades in Multi Skill Development Centre, Barkakana. Till date 6 batches of trainees have been enrolled. Induction of students for Auto-Electrician is under process.

c. Other livelihood oriented training

Several short duration livelihood oriented programs have also been conducted by different areas of CCL, details of which are as below :

Sl. No.	Name of Training	No. of Beneficiaries	Expenditure (Amt in Rs. Lakhs)
1	Driving Training	24	1.88
2	Beautician Training	146	4.04
3	Computer Training	365	12.62
4	Food Processing Training	178	5.57
5	Mobile Repairing	125	4.35
6	Tailoring Training	126	5.11
7	Mining Sirdar Training	38	14.30
8	Welder /Electrician Training	62	5.47
9	Agriculture & Allied Activity	320	3.76
10	Sewing Machine Distri-bution	270	11.83
11	Employment Develop-ment Programme (EDP)	40	1.99
Total		**1694**	**70.92**

Distribution of Tailoring Training Certificate to Trainees

Beautician Training under CSR

d. Training of PAPs & underprivilged youths of Jharkhand in Plastic Engineering through CIPET.

As a part of MoU between CIL and Cental Institute for Plastic Engg. & Technology. (CIPET) Ranchi, CCL was entrusted with selection of 240 candidates in different phases for undergoing training through CIPET for Plastic Engineering.

CCL conducted Valedictory Session in which 110 out of 120 students were distributed appointment letters for placement in Plastic Enginnering Companies in Maharashtra & Rajasthan.

CMD, CCL handing over placment letter with training certificate to CIPET Trainees.

e. Skill Development Centre at Jonha, Jharkhand,a skill development center for rural youth, specially SC/ST candidates is under completion at Jonha for a total cost of Rs 1.71 Cr

18.5 Health

a. MoU with AIIMS and Forest Department for two Research projects.

(i) To evaluate the relationship of burning fuel wood and biomass cooking on human eyes, cardiac chronic illnesses and mental health of native tribal communities of Jharkhand.

[Project cost: Rs. 217.27 Lakh, Duration: 3 yrs, Location: Ranchi, Hazaribagh and Koderma of Jharkhand, No of subjects: 400].

The project will help in devising the protocol for use of alternative fuel amongst the tribal population which will in turn improve life expectancy of the population.

(ii) Traditional uses of Kachnar (bauhinia variegate) for human and nutrition: an epidemiological study in tribal districts of Jharkhand, India.

[Project cost: Rs. 411.52 Lakh, Duration: 3 yrs, Location: Hazaribagh and Koderma of Jharkhand, No of subjects: 400].

CCL shall be projected as main sponsor/revenue partner for the project and financial benefits, if any, which may be accrued based on the implementation of outcome of the research project in future, shall be shared by AIIMS with CCL in equal terms and any patenting rights getting generated out of the project shall lie jointly with the AIIMS and CCL. Income generated if any, shall be reinvested in CSR.

b. Upgradation of Anganwadi Centres in Jharkhand.

Approval of CCL Board was accorded for Upgradation of 461 Anganwadi Centres in districts of Ranchi (150), Ramgarh (150), Bokaro (100) and Hazaribagh (61) for a total cost of Rs. 691.50 Lakh.

MoU executed between DC Ramgarh and CCL for Upgradation of 150 AWC.

As per OM no. 08/0002/2018-Dir (CSR) dated 10.12.2018 of DPE, CSR expenditure on Annual theme selected by Govt should be around 60% of Annual CSR Expenditure of CPSEs and Aspirational Districts should be given preference. Annual Theme for 2019-20 was School education and Health & Nutrition.

CCL operates in 8 districts of Jharkhand (Ranchi, Hazaribagh, Chatra, Latehar, Ramgarh, Bokaro, Giridih,Palamu), all of which are among 112 Aspirational Districts (ADs) of India and 19 ADs of Jharkhand.

c. Distribution of Artificial Limbs through ALIMCO.

In view of CCL's commitment towards the upliftment of Divyangjans, an MoU was signed between CCL and ALIMCO in 2018-19. Under the project, distribution of aids and appliances to Divyangjans in and around CCL Command Area under CCL CSR Program was taken up for 81 beneficiaries with an expense of Rs. 25.00 lakhs in FY 2019-20.

Distribution of aids and appliances to needy in presence of CMD,CCL DC Ranchi and ALIMCO officials.

d. During Sawaan Mahotsav, Mega Health Camp at Deoghar was organised by CCL in the year 2019-20 covering around 1 lakh beneficiaries.

Treatment of Patient at Mega Health Camp, Deoghar.

e. Health Check-up Camps in different areas of CCL

Total of 689 health camps were conducted benefitting more than 1,49,795 patients in the FY 2019-20 villagers from far flung areas received medical assistance.

Details of the medical camps conducted during 2019-20 are as follows :

Sl. No.	Camps	Nos.
1	Eye Camp	5
2	Village Health Camp	411
3	School Health Camp	197
4	Diabetic Camp	16
5	Anemia Detection Camp	14
6	Heart Disease Camp	10
7	COPD Asthama Camp	22
8	Health Mela	10
9	Other Medical Camps	4
Total		**689**

Health camps at M&A and CRS Barkakana Area

f. **Running of CSR Dispensaries** providing free OPD services by Company Doctors and medicines free of cost to people in the command area villages spending around Rs. 3.28 lakhs.

18.6. Rural Development

An expenditure of Rs. 165.77 lakhs has been incurred in the infrastructural developmental activities in and around CCL command areas during the year 2019-20 in the following activities.

Sl. No.	Name of Activity	No. of Activity / Unit	Amt. of Expenditure (Rs. In lakhs)
1	Construction of Road(PCC/WBM)	9000 mtr	123.80
2	Installation of Solar Powered Lights	3	6.82
3	Construction of shed	2	7.06
4	Construction of Ghat	3	8.53
5	Construction of Community hall	3	11.68
6	Developmental Works	1	0.44
7	Installation of CCTV	1	0.98
8	Construction of culvert	2	6.47
Total			**165.77**

Construction of Community Hall at Hendegarha (Hazaribagh) under CSR

18.7 Sanitation

a. **Installation of Pre Fabricated Toilets at 200 railway Stations in Jharkhand.**

In response to request of GoI, Ministry of Railways aiming improvement of sanitation measures in circulating areas of railway stations for passengers as well as commuters, vendors and nearby population, a project for installation of Pre fabricated toilets in circulation areas of 200 railway stations of Jharkhand was approved by Board. MoU among CCL, RITES and SER was signed on 01.10.2019 [Duration: 01 year, Expected project cost as per award of work: Rs 48.44 Cr.].

Each toilet block comprises toilets for 3 male, 3 female, 01 for differently-abled user, 01 sanitary napkin vending machine with incinerator and 01 condom vending machine.

MoU executed between RITES, SER and CCL

Upon completion, the asset shall be handed over to concerned Zonal railways, who shall be responsible for arranging Operation and maintenance of the toilets including water supply and electricity etc.

b. **Initiatives taken under Swachh Bharat Mission (Swachhta Pakhwada & Swachhta Hi Sewa)**

As a part of Swachh Bharat Abhiyan, theme based Swachhta Campaign is conducted in HQ and all areas of CCL every year. The theme for 2019 being "Say NO to Single Use Plastic", CCL conducted several innovative and unique activities during the campaign period at HQ and command areas.

Glimpses of some activities are:

Best out of Waste Competition among School Students.

Sapling Distribution to school students

Distribution of Dustbins and Cleaning Items to School for creating awareness for Swachhta.

Distribution of Swachhta Kit to Truck Drivers

Swachhta Rally on theme - "Say No to Single Use Plastic"

Swachhta Kit Distribution to SafaiMitra in CCL command area

Session for Adolescence Girls on health and hygiene

Mass Pledge for Swachhta at Command Area and HQ

Cleaning of Kanke Dam Reservoir during Swachhta Hi Sewa

Nukkad Natak at Vendor Market to create awareness for harmful effects of Single Use Plastic

Distribution of Paper Straw to Coconut Water and Juice Vendor

Soap Bank for Schools in B & K Area

c. **Developing Sanitation Infrastructure :** Apart from the above, Construction of Community Toilets, Separate Toilets for Girls and Boys, Construction/Renovation of Drain etc have been taken up as regular CSR Activity in 2019-20 in this sector.

Community Toilet at Hazaribagh Area

18.8 Environment & Sustainable Development.

Protection and conservation of environment has also been the area of intervention under CSR with multiple activities like:

a. **Renovation and Deepening of 12 nos. Ponds** have been carried with a total expenditure of Rs. 39.78 Lakhs.

b. **Plantation Work** at Kuju, **Desillting of Check Dam** at Barkasayal, **Rain Water Harvesting** at Piparwar are some of the other activities in Environment Sector.

Check Dam at Piparwar

Sapling Distribution to promote Afforestation

18.9 Social Welfare

In addition to Distribution of Wheel Chairs and other appliances by ALIMCO, Wheelchairs have also be distributed through State Administration for a total Cost of Rs. 12.14 Lakhs. CCL is also running Rehabilitation Centre at Piparwar and Construction of One Hall with two rooms at Old Age Home, Nagri, Ranchi.

18.10. COVID Relief Works

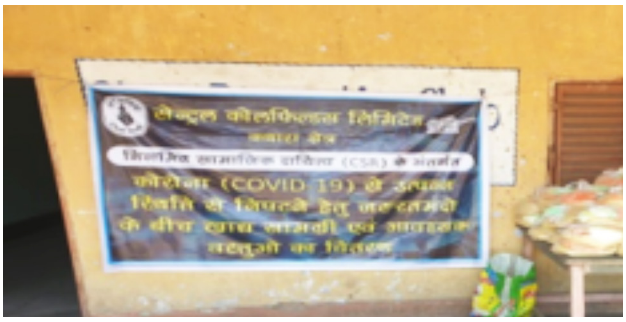
During the sudden nation-wide lockdown, CCL responded promptly by providing relief measures to daily wage earners and needy in the form of Food Grain Packets, Mask, Sanitizer in the command area villages through CSR. In the last week of Fy 19-20, relief measures worth 60 lakhs were distributed under CSR. The candidates of taiolring stiched masks for distribution amongst villagers in Kuju Area. Proposals were taken up by medical department for procurement of PPE, thermal scanner, masks, gloves etc. for prepardness of CCL hospitals against COVID-19.

The Nodal CSR officers of operational areas virtually turned into social workers in disseminating the CCL aid to the needy in remote areas in coordination with District administration

All such CSR endeavours have not only benefitted the stakeholders but also added on to the image of the company as responsible corporate.

Women trained under Tailoring Training preparing Home Made Mask for distribution under COVID 19

Sanitation of Villages



Food Packets distribution during COVID Lockdown

18.11. Awards and Accolades

a. CCL was **awarded 1st National CSR Award** for contribution in National Priority Area in the field of **Sports Promotion** for its one of kind initiative "Sports Academy, Khelgaon, Ranchi" in October 2019 at New Delhi in presence of President of India.

First National CSR Awardees with Hon'ble President of India.]

CMD, CCL receiving National CSR Award 2019 from Hon'ble Finance Minister Smt Nirmala Sitaraman.

b. **CCL was awarded with National Commission for Schedule Tribes (ST) Welfare of ST Children for Sports Academy run under CCL CSR.**

Vice President of India conferring award to CMD,CCL .

c. **FICCI India Sports Award for "Best Company Promoting Sports (Public Sector)"** was conferred during an event organised on December 11th at FICCI, Federation House, New Delhi by Hon'ble Minister of Sports, Govt of Odisha.

d. **Scope Excellence for Sports Academy, Ranchi** CCL has also been awarded Best PSU for Sports Promotion Initiative in CSR Times Awards 2019 for Sports Academy.

e. **CCL participated in Conclave on "Transformation of Aspirational Districts :** CSR initiatives by CPSEs" organised by Department of Public Enterprises and Heavy Industries on March 3rd 2020 at The Ashok, New Delhi where CSR Activities in Aspirational Districts by CCL were showcased.

Shri Amitabh Kant, CEO NITI Ayog inaugurating CCL stall at conclave.

18.12 Way Forward : While continuing its ongoing projects CCL plans to implement the following CSR activities in 2020-21 :

1. Mobile Health Care Units in 3 Areas.
2. Mass Silai Training Centre in all operational Areas.
3. Construction of Kayakalp Public School in all operational areas.
4. Solar Power Operated Deep Borewell in Areas.
5. Piped Water supply to village from Kedla UG Mine.
6. Pre-delivery Waiting Rooms to promote institutional deliveries.
7. Digital Classrooms at Chatra.
8. Nurture Programme for CCL KE LAL –LAADLI from Class IXth.
9. Sports Academy in 3 areas of CCL.
10. Improving health care through telemedicine.
11. Selection and training for 320 PAPs in Plastic Engineering through CIPET.
12. Installation of 150 Sanitary Napkin Vending Machine and Incinerator.

19. SAMADHAN SCHEME

A Grievance cell has been established on 27/04/2012 for redressal of grievances of all working or retired executives, non-executives, contractors, consumers of CCL or any other person related to CCL. The complainants lodge their grievance either in writing, over toll free no. 18003456501, Online, Whatsapp Sewa no 7250141999, Twitter, CCL Ke Akhara Mein Seedha Samvaad and verbally being present in the office himself. The complaints are registered in a register having a serial no. and the receipt of the complaint is given to them indicating the probable date keeping in view the nature for redressal of their grievances. Attempt is made to inform the respective HOD's over phone regarding receipt of the complaint. Subsequently, a letter is written annexing the complaint to the respective HOD's requesting them to redress the same within a time mentioned therein. On non-receipt of reply the HOD's are reminded over phone as well as in writing. The reply received from the HODs are examined and if found satisfactory, the complainants are informed over their mobile phone and written reply is also given. In case of reply of HODs are not being found satisfactory, case is again sent to HODs for review and if reply received is still not found satisfactory then the case is referred to the standing committee for re-examination. After re-examining the case, standing committee after due recommendation sends the proposal for deliberation in FD's.

Achievement of Samadhan Cell during 2019-20.

A total no of 452 grievances were received in Samadhan Cell during 2019-20 out of which 419 grievances have been disposed of resulting in an achievement of 92.69%.

CCL has received a total no of 2898 (since inception) grievances out of which 2630 grievances have been disposed of resulting in an overall achievement of 90.75%.

20. CAPITAL EXPENDITURE ON SOCIAL OVERHEAD ASSETS TILL 31.03.2020:

Till 31.03.2020, the cumulative amount spent by our Company towards social overhead assets is Rs 632.00 Crs. details of which are tabulated below:

(In Rs.Crs.)

Sl. No.	Particulars	2019-20	2018-19
i)	Building	507.14	498.50
ii)	Plant & Machinery	67.13	63.17
iii)	Furniture & Fittings	30.38	27.21
iv)	Vehicles	7.26	7.28
v)	Development	20.10	19.98
TOTAL		632.00	616.14

21. FINANCIAL PERFORMANCE:

The financial results of your Company during 2019-20, as compared to 2018-19, are as under:

(In Rs. Crs.)

Sl. No.	Particulars	2019-20	2018-19
i.	Revenue from operations	12580.72	12179.90
ii.	Other Income	605.45	313.03
iii.	Total Revenue	13186.17	12492.93
iv.	Expenses excluding depreciation, interest	9687.44	9381.20
v.	Profit before depreciation, interest and Tax	3498.73	3111.73
vi	Depreciation/Amortization / Impairment	490.39	344.28
vii.	Interest	75.62	75.25
viii.	Profit before Tax	2932.72	2692.20
ix.	Tax Expense	1084.97	987.73
x.	Net Profit after Tax	1847.75	1704.47
xi.	Other comprehensive income	(326.38)	(30.27)
xii	Tax on Other Comprehensive Income	(82.14)	(10.58)
xiii.	Profit attributable to Owners of the Company	1847.75	1704.47

The Board of Directors of your Company has paid an Interim Dividend of Rs. 294.22 Crs. (Previous year- Rs. 297.04Crs.). Total dividend in 2019-20 is Rs 294.22Crs. (dividend per equity share is Rs. 313, on 94,00,000 equity shares of Rs. 1000.00 each – previous year Rs 316).

22. CAPITAL EXPENDITURE:

A) The Standalone capital expenditure during the year 2019-20 has been Rs. 1117.48 Crore compared to Rs. 1377.27 Crore in the previous year. The head-wise details of capital expenditure during the year 2019-20, are detailed below:

(In Rs.Crs.)

Sl. No.	Head of expenditure	2019-20	2018-19
i)	Land	79.91	26.57
ii)	Building	38.29	108.36
iii)	Plant & Machinery	116.12	133.69
iv)	Furniture & Fittings	1.55	3.34
v)	Office Equipment	16.87	13.68
vi)	Rail Corridor & Railway Siding	664.41	848.92
vii)	Vehicles	0.06	0.12
viii)	Other Mining Infrastructure	200.26	238.40
ix)	Software	0.01	4.19
Total		1117.48	1377.27

B) The Consolidated capital expenditure during the year 2019-20 has been Rs. 1130.88 Crore compared to Rs. 1356.83 Crore in the previous year. The head-wise details of capital expenditure during the year 2019-20, are detailed below:

(In Rs.Crs.)

Sl. No.	Head of expenditure	2019-20	2018-19
i)	Land	79.91	26.57
ii)	Building	38.29	108.36
iii)	Plant & Machinery	116.12	133.69
iv)	Furniture & Fittings	1.59	3.34
v)	Office Equipment	16.87	13.68
vi)	Rail Corridor & Railway Siding	677.77	828.48
vii)	Vehicles	0.06	0.12
viii)	Other Mining Infrastructure	200.26	238.40
ix)	Software	0.01	4.19
Total		1130.88	1356.83

Note:-

1. Rail Corridor & Railway siding includes capitalisation of Advance (enabling Assets- Tori - Shivpur Rail line) amounting to Rs. 412.39 Crore, based on utilisation certificate from EC Railway.

   Thus your company has achieved Excellent rating for parameter "CAPEX". Achievement is Rs. 1117.48 Crs. (Standalone) and Rs.1130.88 Crs. (Consolidated) against Excellent MOU target of Rs. 850 Crs.

23. CONTRIBUTION TO EXCHEQUER:

The contribution to the State/Central Exchequer during the year 2019-20 vis-à-vis 2018-19 is detailed below:

(Rs. in Cr.)

Sl. No.	Particulars	2019-20	2018-19
i)	Royalty on Coal	1208.27	1500.05
ii)	NMET (Central Fund)	28.30	27.68
iii)	DMF (State Fund)	371.18	338.78
iv)	Sales Tax / VAT	0.81	2.16
v)	Stowing Excise Duty	-	-
vi)	Income Tax	911.68	1224.77
vii)	Dividend Tax	60.48	61.06
viii)	Service Tax	1.06	0.52
ix)	Clean Energy Cess	-	-
x)	Central Excise Duty	9.31	2.55
xi)	Goods & Service Tax	2812.32	3319.52
xii)	Others	20.52	34.93
TOTAL		**5423.93**	**6512.02**

24. CAPITAL STRUCTURE

During the year under report, the Authorized Share Capital and the Paid-up Share Capital of your Company remained unchanged viz. Rs. 1100.00 Cr. and Rs. 940.00 Cr. respectively. The net worth of the Company as on 31st March 2020 is Rs. 6391.53 Cr. compared to Rs. 5142.72 Cr. as on 31st March 2019.

24 (i). BORROWINGS

During the Financial year 2019-20, the company has not borrowings.

25. STATUS OF PROJECT IMPLEMENTATION

As on 31.03.2020, there are 19 ongoing and 26 completed running mining projects in CCL with sanctioned capacity of 158.13 MT. The sanctioned capital and sanctioned capacity of ongoing projects of CCL are Rs 5416.45 crores and 105.34 MT respectively. The sanctioned capital and sanctioned capacity of running completed projects of CCL are Rs 2971.60 crores and 52.79MT and respectively. There is one Non –Mining project named Tori Shivpur railway line(double line) with a sanctioned capital of Rs 2399.07 crores and length 44.37 kms.

Details of total 26 nos of running completed mining projects of CCL

Projects	Number	Sanctioned Capital (Rs crores)	Sanctioned Capacity (MTY)
Above Rs 150 Crores	5	2124.90	29.25
Between Rs.150 Crores to Rs.50 Crores	7	609.35	14.45
Between Rs.50 Crores to Rs.20 Crores	1	35.54	1.00
Between Rs.20 Crores to Rs.2 Crores	13	201.79	8.09
TOTAL	**26**	**2971.60**	**52.79**

Details of total 19 nos Ongoing mining projects of CCL

Projects	Number	Sanctioned Capital (Rs crores)	Sanctioned Capacity (MTY)
Above Rs 150 Crores	10	5044.84	97.21
Between Rs.150 Crores to Rs.50 Crores	2	238.64	4.70
Between Rs.50 Crores to Rs.20 Crores	1	46.78	0.80
Between Rs.20 Crores to Rs.2 Crores	6	86.19	2.63
TOTAL	**19**	**5416.45**	**105.34**

Out of 19 ongoing projects Hurilong UGP could not be started due to non grant of FC & EC respectively. Kalyani OCP is one of the ongoing projects of CCL and will be started after possession of land and obtaining statutory clearances.

Out of balance 17 projects four Expansion projects i.e North Urimari OCP(7.5 MTY), Tetariakhar OCP(2.5 MTY), Magadh OCP(51/70 MTY) & Amrapali OCP(25/35 MTY) are on schedule and other 13 projects are delayed due to problems which are broadly classified as under :

(a) Authentication of land.

(b) Forestry Clearance and site hand over.

(c) Environmental clearance.

(d) Coal Evacuation problem.

(e) R&R issues

(f) Safety reasons

Details of Ongoing non mining projects of CCL

Tori – Shivpur new BG Double Rail line (including Tori-Biratoli & Biratoli - Mahuamilan rail line connectivity (Estimated cost – Rs.2399.07 Crs):

The single rail line from Tori up to Balumath Station (19.3 Km length) had been inaugurated for coal traffic movement in March 2018 and Coal dispatch started from Balumath. Subsequently, coal traffic movement has also been started from Bukru and Phulbasia sidings on this rail line. The civil works related to single rail line from Tori up to Shivpur has been completed and doubling of rail line work from Tori up to Shivpur has been done along with Over head electrification works. Other ancillary works are in progress by EC Railway. Biratoli - Mahuamilan surface rail line connectivity has been done by Railway and work of Tori-Biratoli rail line connectivity is in progress. A total expenditure of Rs.2268.26 Crores has been incurred by Railway on Tori – Shivpur new BG rail line work including connectivity work of Tori-Biratoli & Biratoli - Mahuamilan rail line connectivity.

Projects approved during the FY 2019-20:

Sl. No.	Projects	Sanc-tioned Capacity (MTY)	Sanc-tioned Capital (Rs Crs)	Date of Approval
1	*Kotre Basantpur OC	5.00	861.0624	399th CIL Board held on 11.02.20.
2	*Amrapali OCP (25/35MTY)	25/35	5136.15	399th CIL Board held on 11.02.20.
3	*Magadh OCP (51/70 MTY)	51/70	7254.37	399th CIL Board held on 11.02.20
4	Hendegir OC	4	435.64	483rd CCL Board held on 03.02.20
5	RPR of Jarangdih OC	1.5	414.37	483rd CCL Board held on 03.02.20
6	EPR of Tetariakhar OCP	2.5/3.4	243.52	479th CCL Board held on 04.11.19
7	RPR of Parej East UG	0.51	260.05	479th CCL Board held on 04.11.19
8	Pichri OC	1.20	349.58	475th CCL Board held on 03.08.19

** Board accorded in principle approval and also approved 1st year of capital expenditure for implementation of the project.*

Projects completed / commissioned in FY 2019-20

Sl. No.	Projects	Type	Sanc-tioned Capacity (MTY)	Sanc-tioned Capital (Rs Crs)	Date of Com-pletion
1	North Urimari OC	OC	3	179.87	03.08.2019

Our company's production level in FY 2019-20 is as follows:

Group	2019-20 MT
Existing mines & completed projects	36.573
On-going projects	30.315
Total	**66.888(Prov.)**

26. ENVIRONMENT & FOREST

i. **Environment Clearance Granted :** 5 nos. of mines for 34.08 MTPA, 2 nos. of Washery for 17 MTPA

Sl. No.	Name of Project	Capacity
1.	Karo Expansion OCP	11/15.00
2	N Urimari OCP (Revalidation)	3.00
3	Amrapali OCP (Revalidation)	12.00
4	Amrapali OCP	14.40
5	Topa OCP (Expansion)	1.68
6	Karo Integrated Washery	7.00
7	Ashoka Washery (Extension in validity)	10.00
Sub Total (Mines- 05 Nos.)		**34.08**
Sub Total (Washery- 02 Nos.)		**17.00**

ii. **Submission of application for EC (Form II) :**

Applications made for 2 mines for a total capacity of 19.80 MTPA & one Washery for 3 MTPA

Sl. No.	Name of Project	Capacity
1	Amrapali OCP [7 (ii)]	16.80
2	North Urimari OCP [7(ii)]	3.00
3	New Kathara Coking Coal Washery	3.00
Total (Mines- 02 Nos.)		**19.80**
Total (Washery- 01 No.)		**3.00**

iii. **Submission of Form VI (Extension in Validity of Life) : 4 nos. of mines for 9.55 MTPA and one washery for 10 MTPA.**

Sl. No.	Name of Project	Capacity
1	Pichri OCP	1.50
2	Kathara OCP	1.90
3	Sirka OCP	1.15
4	KDH OCP	5.00
5	Ashok Washery	10.00
Total (Mines-04 Nos.)		**9.55**
Total (Washery-01 No.)		**10.0**

iv. **ToR issued: For 5 mines with 9.07 MTPA and one washery with a capacity of 4 MTPA**

Sl. No.	Name of Project	Capacity
1	Kedla Underground	0.22
2	Kedla Opencast	1.35
3	Giddi Opencast	1.00
4	Kuju Opencast	1.50
5	Kotre Basantpur Pachmo OCP	5.00
6	Basantpur-Tapin Coking Coal Washery	4.00
Total (Mines-05 Nos.)		**9.07**
Total (Washery-01 No.)		**4.00**

v. **Submission of Form I for ToR: 3 proposals for a total of 2.17 MTPA**

Sl. No.	Name of Project	Capacity
1	Piparwar UG (Phase-I)	0.87
2	Giridih OCP (Revised)	0.70
3	Kabribad OCP (Revised)	0.60
Total (Mines-03 Nos.)		**2.17**

vi. Approval of Mining Plans: 09 Nos. & Approval of Mine Closure Plans: 08 Nos.

Sl. No.	Name of Project	Capacity in MTPA	Amount in Lakhs
1	Tapin South Expansion OCP	2.5	1438.71
2	Selected Dhori Group of mines (for lower Seam Extraction)	2.0	-
3	Giridih OCP	1.0	1632.02
4	Kabribad OCP	1.0	1650.41
5	Pundi OCP	5.0	11981.42
6	Bhurkunda OCP	2.05	5271.25
7	Amrapali OCP	16.8	3477.97
8	Karo OCP and Integrated Washery	15 (7)	5911.89
9	KDH Extension OCP	5	4603.22

vii. Public Hearing:Done successfully for 02 proposals of washery

Sl. No.	Name of Project	Capacity
1	New Kathara Coking Coal Washery	3.00
2	Basantpur Tapin Coking Coal Washery	4.00
Total (Washery-02 No.)		**7.00**

A. Environment Monitoring & Adoption of new Technology

i. All mines / washeries of CCL are being monitored on regular basis by CMPDI. In the year 2019-20 about 6100 numbers of PM10 (RPM) samples, 6100 numbers of PM2.5 samples, Heavy Metals analysis in air at 155 stations ,1800 effluent monitoring samples, 500 surface water quality samples, 200 drinking water quality samples, 6100 noise monitoring samples and 24 samples of DETP were monitored.

ii. Installation of Online PM10 Analyzer at all Railway Sidings:

For effective monitoring of PM10 at Railway Sidings, CCL has planned to install 25 number of PM10 Analyzer with online connectivity to Jharkhand State Pollution Control Board in 1st Phase. Procurement work has been tendered and the bids are under scrutiny .In addition to the Online PM10 analyzer at Railway Siding, it is also proposed to install 14 no. of Continuous Ambient Air Quality Monitoring Stations (CAAQMS) with online connectivity at all GM Offices of CCL.The Continuous Ambient Air Quality Monitoring Stations will provide real-time data of PM10, PM2.5, SOX, NOX and meteorological parameter of the mining area.

iii. Introduction of Mist Sprinklers

From the year 2018 onwards, CCL has stopped procurement of normal mobile sprinklers of 28 KL capacity which spray water by gravity / pumps . Now only Mist Type Sprayers of 28 KL are being are being procured. As on date 17 such sprayers are deployed in mines of CCL which is about 34% of total population of 28 KL mobile sprinklers. These sprinklers atomize the water as such the adherence of air borne dust to the fine water droplets is higher resulting in greater reduction of air borne dust on haul roads of mines.

Mist Sprinkler in Operation

iv. Dust Control Measures at Railway Sidings

- Installation of PM10 monitors at 25 siding complex of CCL
- Wind breaker/ screens at all railway siding complex of CCL
- Green belt/green cover development at all railway siding complex of CCL
- Fixed Water Sprinkler at all railway siding complex of CCL
- Construction of Drain and settling pond at all railway siding complex of CCL
- Installation of CAAQMS at all Area GM Offices (1st Phase)

Rotating Fixed Sprinklers near Quarry Bottom Stock

Windscreen /Wind Breaker System

v. Rainwater Harvesting System - Ground Water Recharge

Most of the mines are adopting rain water harvesting and wherever needed, are recharging ground water through boreholes and recharge wells. In few mines, installation of piezometers indicates that the ground water level has increased due to mine water recharge

vi. During the year 2019-20 , Rainwater Harvesting was undertaken at 05 places

1. North Urimari
2. Selected Dhori OCP
3. Amlo OCP
4. Dakra office and
5. Dakra Guest House

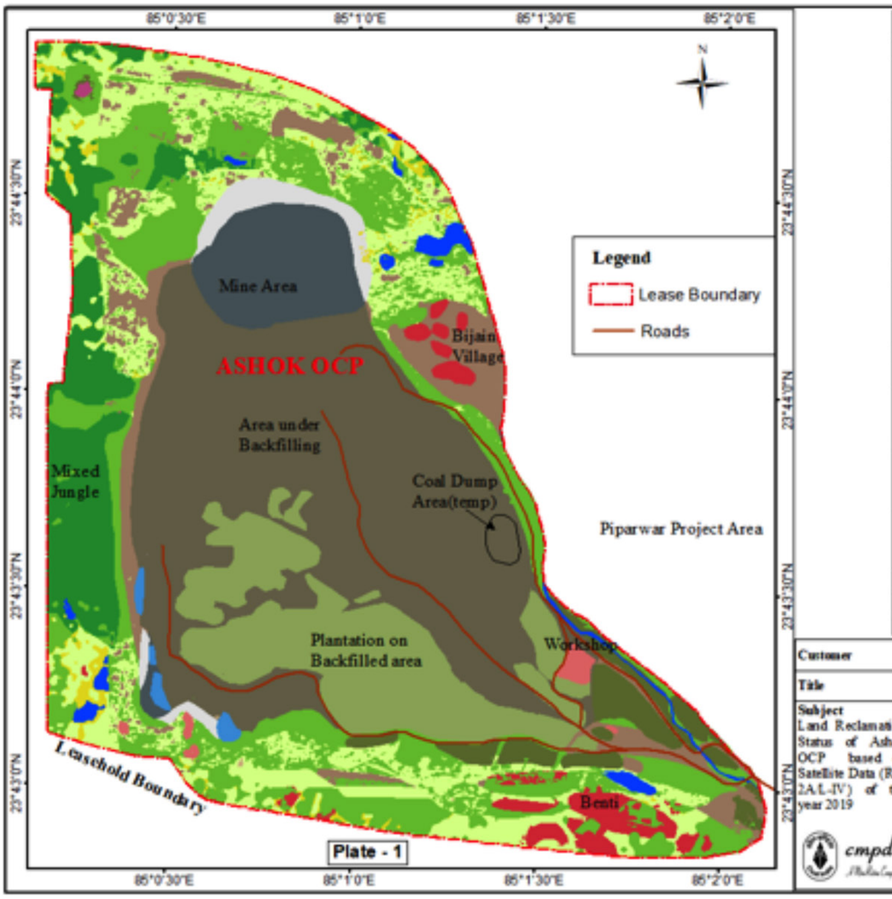
vii. Oil & Grease Trap/ ETP – Constructed & Renovated

New	Renovation
1. KDH OCP 2. Purnadih OCP	1. North Urimari OCP 2. Bhurkunda Colliery 3. Sirka OCP

B. Land reclamation status of opencast mines

Reclamation status of mines is being monitored by CMPDI by remote sensing on a regular basis. The projects with composite excavation capacity of more than 5 Million Cubic Meter are monitored every year and projects less than 5 Million Cubic Metre are monitored once in three years.

Five large open cast projects of CCL having composite excavation capacity of more than 5 Million Cubic Metre- Ashok OCP, Piparwar OCP, KDH OCP, Parej East OCP and Rajrappa OCP are monitored every year. Remote sensing image for AshokOCP is as below:



Area Statistics - Ashok OCP (2019)			
Level-I	Level-II	Area (Km²)	% of Total
Forest Area	Dense Forest	0.00	0.00
	Open Forest	0.49	6.18
	Total Forest Area	**0.49**	**6.18**
Scrubs	**Scrubs**	**1.54**	**19.42**
Plantation	Social Forestry	0.27	3.40
	Plantation on Backfill	0.92	11.60
	Plantation on OB Dump	0.00	0.00
	Total Plantation	**1.19**	**15.01**
	Total Vegetation Area	**3.22**	**40.61**
Agriculture	Crop Land	0.08	1.01
	Fallow Land	1.02	12.86
	Total Agriculture Area	**1.10**	**13.87**
Waste Land	Waste Land	0.47	5.93
	Total Waste Land	**0.47**	**5.93**
Mining Area	Coal Quarry	0.40	5.04
	Area Under Backfilling	2.30	29.00
	Water Filled Quarry	0.03	0.38
	Coal Dump	0.00	0.00
	Advance Quarry Site	0.12	1.51
	Total Mining Area	**2.85**	**35.94**
Settlements	Rural Settlement	0.16	2.02
	Urban Settlement	0.00	0.00
	Industrial Settlement	0.04	0.50
	Total Settlement Area	**0.20**	**2.52**
Water Body	**River, Ponds**	**0.09**	**1.13**
	Total	**7.93**	**100.00**

C. Reclamation and Restoration of Bio Diversity

i. Afforestation:

During 2019 monsoon , 112500 saplings were planted over 45 Ha of land. Plantation was done through State Forest Department.

Photographs of plantation on OB dump are appended below:

Sl. No.	Name of Project	Area in Ha	No. of Plantation	Amount in Lakhs
1	Giridih OC	20	50000	38.73
2	Ashok OCP	20	50000	47.999
3	Piparwar OC	04	10000	9.381
4	Amrapali OC	01	2500	2.644
Total		45	112500	98.754 Lakhs

Pond at Amrapali OCP

Plantation over OB Dump at Ashok OCP

ii. Seed Ball Plantation by CCL in FY 2019-20:

To take care problem of establishment of vegetation on slopes of OB Dump, moisture conservation, prevents soil erosion, increases aesthetic beauty of the location and development of suitable species of grass or other variety. An initiative was taken in the projects of Karo OCP, Konar OCP, Selected Dhori OCP & Piparwar OCP. Approximately 8 Lakh seed balls were spread over OB dumps of Karo OCP, Selected Dhori GoM and Piparwar Area

D. Forest Details

i. Stage-I Forest Clearance: 02 nos. of Proposal for 74.303 Ha

Sl. No.	Name of Project	Area in Ha
1	Amlo OCP	39.663
2	Urimari OCP	34.640
	Total	**74.303**

ii. Total Payment : 03 nos. of proposal for Rs. 19.70 Crores

Sl. No.	Project	Amount in Lakhs				
		NPV	CA	Safety Zone	Others	Total
1	Konar Washery (49 Ha)		199.87673			**199.87673**
2	Karo OCP (226.67 Ha)		1059.73068	32.83926	447.19683	**1539.7667**
3	Amlo OCP (39.663 Ha)	36.60848	189.64140		.0705	**232.32038**
	Total	**36.60848**	**1449.24881**	**32.83926**	**453.26733**	**1971.96381**

iii. FC Application (online): 07 nos.

Sl. No.	Name of Project	Area in Ha
	Form A	
1	Kuju OCP	97.90
2	Piparwar UG Ph I	37.81
3	Coal pipe Conveyor in Magadh Coal Block	9.79
4	Amrapali Railway Siding (Revised)	99.08
	Form B	
5	Piparwar OCP	43.30
6	Giddi C	73.55
7	Jharkhand OCP	57.94
	Sub Total (Form A-04 Nos.)	**244.58**
	Sub Total (Form B -03 Nos.)	**174.79**
	Total (Form A/B -07Nos.)	**419.37**

iv. FRA Certifcate (under FRA 2006) :06 nos. (5 nos. Mines & 1 no. Infrastructure) for 745.86 Ha

Sl. No.	Name of Project	Area in Ha
1	Parej (E) OCP renewal	101.00
2	Parej (E) OCP	43.52
3	Amrapali Railway Siding	107.06
4	Balkudra OCP	131.50
5	Jeevandhara OCP	352.99
6	Coal pipe Conveyor in Magadh Coal Block	9.79
Sub Total (Mines - 04 Nos.)		**629.01**
Sub Total (Infrastructure -02 Nos.)		**116.85**
Total (06 Nos.)		**745.86**

v. NOC of GMK JJ: 09 nos. (6 nos. Mines & 3 nos. Infrastructure) for 341.50 Ha.

Sl. No.	Name of Project	Area in Ha
1	Parej (E) OCP	98.29
2	Balkudra OCP	1.72
3	Selected Dhori OCP	7.45
4	Tarmi OCP	21.44
5	Argada OCP	65.31
6	Kotre Basantpur Pachmo	135.34
7	Amrapali Railway Siding	6.08
8	Coal pipe Conveyor in Magadh	3.03
9	North Urimari Railway Siding	2.84
Sub Total (Mines - 06 Nos.)		**329.55**
Sub Total (Infrastructure -03 Nos.)		**11.95**
Total (09 Nos.)		**346.86**

vi. Proposal Sent to MoEFCC (New Delhi or REC Ranchi): (06 nos. for 545.663 Ha)

Sl. No.	Name of Project	Area in Ha
1	Purnadih OCP	323.49
2	KDH OCP	126.72
3	Urimari OCP	34.64
4	Selected DhoriOCP	7.45
5	Amlo OCP	39.663
6	Honhe to Saradhu Road	13.70
	Total	**545.663**

vii. FAC meetings at MoEF&CC: 04 Nos. of Proposals for 492.30 Ha

Sl. No.	Name of Project	Area in Ha
1	Purnadih OCP	323.49
2	KDH OCP	126.72
3	Urimari OCP	34.64
4	Selected DhoriOCP	7.45
	Total (Mines - 04 Nos.)	**492.30**

viii. REC meetings at RO, MoEF&CC: 03 Nos. (2 Mines & 1 Road) for 60.813 Ha

Sl. No.	Name of Project	Area in Ha
1	Amlo OCP	39.663
2	Selected DhoriOCP	7.450
3	Honhe to Saradhu	13.700
	Sub Total (Mines - 02 Nos.)	47.113
Sub Total (Infrastructure -01 Nos.)		**13.700**
Total (03 Nos.)		**60.813**

ix. Cost Benefit Report: 06 nos. for 419.37 Ha

Sl. No.	Name of Project	Area in Ha
1	Kuju OCP	97.90
2	Piparwar UG Ph I	37.81
3	Coal pipe Conveyor in Magadh Coal Block	9.79
4	Amrapali Railway Siding (Revised)	99.08
5	Piparwar OCP	43.30
6	Giddi C	73.55
7	Jharkhand OCP	57.94
Total Area		**419.37**

x. DGPS & KML of Forest Land : (06 nos. for 263.39 Ha)

Sl. No.	Name of Project	Forest land in Ha
1	Giddi C Renewal	73.55
2	Piparwar OCP Renewal	43.30
3	Piparwar UG Ph I	37.81
4	BasantpurTapinWashery	4.21
5	Tetariakhar OCP	3.11
6	KDH OCP	101.41
Total Area		**263.39**

xi. DGPS & KML of CA land: (04 nos. for 2957.04 Ha)

Sl. No.	Name of Project	CA land in Ha
1	Tarmi OCP (147.35 Ha)	294.70
2	KotreBasantpur&Pachmo (Ramgarh) 633.19 Ha	1266.38
3	KotreBasantpur&Pachmo (Bokaro) 372.98 Ha	745.96
4	Purnadih OCP (323.49 Ha) (Revision)	650.00
Total Area		**2957.04**

E. Companywide IMS (Integrated Management System) Certification.

ISO 9001 : 2015, ISO 14001:2015 and OHSAS 18001: 2007 versions awarded to Central Coalfields Limited. Non conformities pointed out by certification body during Surveillance Audit have been complied . Internal Audit and Surveillance Audit during the year conducted as per requirements of certification body successfully.

27. LAND ACQUISITION STATUS

27.1 Land Acquisition:

During the year 2019-20 further progress has been made in the following proposals for acquisition of land under the Under CBA (A&D) Act' 1957 –

Sl. No.	Name of the Project	Area (in Hectares)	Acquisition Details
1.	Kotre Basantpur Pachmo	428.64	Section 4(1) completed. Gazette Notification No. 1325 dated 18.07.2019
2	Kalyani Open cast	325.59	Section 4(1) completed. Gazette Notification SO No. 1818 dated 10.10.2019
3	Jeevandhara Open Cast	38.048	Section 7(1) completed. Gazette Notification SO No. 1491 dated 16.08.2019
5	Pindra	76.91	Section 11(1) completed. Gazette Notification SO No. 1622 dated 02.09.2019

Therefore, total 754.23 Ha of land is notified under Section 4(1), 38.048 Ha of land is notified under Section 7(1) and 76.91 Ha of land is notified under Section 11(1) resulting in achievement of excellent rating.

27.2 Payment of compensation

Sl. No.	Particulars	Amount
1.	Land & Tree Compensation released	547.23 lakhs
2.	House Compensation released	504.93 lakhs
3.	Payment of land/ house compensation against Court Decree	5137 lakhs
Total		**6189.16 lakhs**

27.3 Employment

During the year 2019-20, 197 employments have been provided to land losers or their nominees in different Areas/Units enabling the company to take possession of required land for coal production.

27.4 Rehabilitation and Resettlement

During the year 2019-20, a total of 141 families were rehabilitated in different projects, details given hereunder:

Sl. No.	Area	Name of Village	Name of Project	No. of PAPs rehabilitated	R&R Benefits	R&R Site
1.	Piparwar	Bijain	Piparwar OCP	101		
2.	Barka Sayal	Urimari	North Urimari OCP	04		
3.	Kuju	Topa	Topa OCP	34		
4.	N.K.	Kutki	Purnadih OCP	02		
Total		**04**		**141**	**52.10 lakhs**	**95.92 lakhs**

27.5 Special Achievements

1. Approval was accorded by competent authority for the schemes of R&R Sites for Piparwar OCP, Karo OCP and AKK OCP amounting to a total of approx Rs 20 Crores.
2. Mining operation started at Chamatu patch of Magadh.
3. Mutation of land of Darbhanga House (CCL Office) premises awaited since 1957, was completed.

28. RAILWAY SIDING

The brief performance report is appended as below : –

A. New Sidings under construction :

a. Piparwar Siding	M/s RITES Ltd. was entrusted the job of completing the balance work of Piparwar Railway Siding, at an awarded cost of 90.61 Crores on deposit term basis. The project cost has subsequently been revised to Rs.141.00 Crores (approx.). The formation work has been completed in the entire length of 30.5 Kms and track linking of Surface line/main line has also been completed and coal dispatch started since July 2017. The Overhead Electrification (OHE) work of 26.5 Km surface rail line has been completed and 26.5 Km electrified surface/main rail line has been commissioned for electrified loco movement for dispatch of coal. Track linking for 1.683 Kms. at Junction point at Mc-cluskieganj Railway Station has been carried out by EC Railway as deposit work. The work related to main line and ROR bridge in loop line has been done by EC Railway.
b. Construction of Tori – Shivpur and Shivpur – Kathotia new BG Railway line. **Present Status:** (i) Tori – Shivpur new BG Double Rail line (including Tori-Biratoli & Biratoli - Mahuamilan rail line connectivity (Estimated cost – Rs.2399.07 Crs)	Stage –I forestry clearance was granted by MoEF in April 2011 of the revised alignment. Thereafter, Stage – II forestry clearance for the modified alignment of Tori – Shivpur section only was granted by MoEF on 19.06.2013. The single rail line from Tori up to Balumath Station (19.3 Km length) had been inaugurated for coal traffic movement in March 2018 and Coal dispatch started from Balumath. Subsequently, coal traffic movement has also been started from Bukru and Phulbasia sidings on this rail line. The civil works related to single rail line from Tori up to Shivpur has been completed and doubling of rail line work from Tori up to Shivpur has been done along with Over head electrification works. Other ancillary works are in progress by EC Railway. Biratoli - Mahuamilan surface rail line connectivity has been done by Railway and work of Tori-Biratoli rail line connectivity is in progress. A total expenditure of Rs.2268.26 Crores has been incurred by Railway on Tori – Shivpur new BG rail line work including connectivity work of Tori-Biratoli & Biratoli - Mahuamilan rail line connectivity.
(ii) Shivpur –Kathotia (Revised alignment of Shivpur – H'bagh) (Estimated cost – Rs 1799.64 Crs)	The work of Shivpur – Kathotia new BG Rail Line has been identified to be taken up by M/s Ircon International Limited on behalf of the Joint Venture (JV) Company of CCL, IRCON & Govt. of Jharkhand i.e. "Jharkhand Central Railway Limited" (JCRL). EC Railway has accorded its approval on the DPR (Revised Project Cost – Rs 1799.64 Crs) submitted by M/s IRCON. Further, the approval of inflated mileage @60% has also been accorded by Railway. The concession agreement between EC Railway and JCRL has been signed. Stage-I forestry clearance has been given by MoEF and Payment for CA, NPV and wild life management is under process.. Action has been taken for acquisition of other lands. Financial closure is under process.
c. Construction of North Urimari Railway Siding	CCL has awarded the work for construction of North Urimari siding to M/s RITES in May 2017 at a cost of Rs. 222.32 Crores (approx). The work is under progress by M/s RITES Ltd. Construction of Major bridge over Damodar river, other minor bridges and formation work are in progress.
d. Construction of Magadh Railway Siding	Work has been awarded to M/s RITES Ltd. at a cost of Rs.391.01 Crores (including RITES fee and Service Tax). Construction work is in progress by M/s RITES Ltd in Railway land portion and in some other acquired land portions.
e.Construction of Amrapali Railway Siding.	Work has been awarded to M/s RITES Ltd. at a cost of Rs.413.48 Crores (including RITES fee and Service Tax). Construction work is in progress in Railway land portion.
f. Konar Railway Siding.	Construction of Konar Railway Siding with low level Wharf wall between Jarangdih Station and Bokaro thermal power Station has been taken up through EC Railway on deposit term basis at a cost of Rs 46.8 Crores. Construction work is in progress by EC Railway.

29. GEOLOGICAL SERVICES

A. Drilling

Against the target of 70,000 meters total 57,565 meters (82.23% achievement) of drilling has been done during the financial year of 2019-20, achieving a productivity level of more than 1199 meters per drill per month with 4 operating drills from 2 base drilling camps Topa and Lapanga. This includes the drilling of blast holes for mining services, large diameter boreholes for dewatering & tube wells for potable water and non-coring boreholes for exploration purposes.

B. Project Documentations and Related works

(i) On Geology:

During the year 2019-20 the following activities have been completed. Majority of them being related to production support mining services and for future mining activities:

1. Maintaining H/W, application software and data of computer centre of the department.
2. Interaction with HOD (Exploration), RI-III, CMPDI, Ranchi in respect of Location Plans of the running blocks where exploration is being taken up in the CIL blocks of CCL Command area through departmental as well as outsourcing means, Geological information in the MPR and pendency of coal cores.
3. Monitoring of Geological Exploration to be carried out in CCL Command area by RI-III, CMPDI, Ranchi through departmental as well as outsourcing means.
4. Compilation of coal reserves in CCL command area as on 1.04.19. A total of 45046.57 M.T. of coal reserves is in CCL command area. Total coal Inventory in India as on 1.04.19 is 326495.63 M.T.
5. Processing of CMPDI bills in CIL Blocks of CCL command area carried through departmental as well as outsourcing means.

Outsourcing proposals

1. Geological Study of proposal for Hiring HEMMs for removal of OB 4.91 LCUM and Coal extraction 12.07 LTe for the period of 188 days at Patch-G of Karo OCP of B&K Area.
2. Geological Study of proposal for approval for quantity extension of 0.66 LCUM OB and 3.00 LTe Coal within awarded area in respect of outsourcing contract awarded to M/s. B.K.B Transport Co. Pvt. Ltd at Karo OCP of B&K Area.
3. Geological Study of proposal for Hiring of HEMM machine for OB removal (2458446.70 Cum) and extraction of coal (3887045.29 Te) at Karo OCP of B&K Area for the period of one year.
4. Geological Study of proposal for Approval for dumping of 3.0 Million Cum Over-burden on coal bearing area at Honhe patch of Amrapali OCP in deviation of approved PR (12.0MTY) of Amrapali OCP and for change of dumping site for the quantity of 3.0 Million CUM OB in respect of existing outsourcing contract awarded to M/s. AMPL-MIPL-GCL(JV) within awarded lead distance at same term and condition of contract.
5. Geological Study of proposal for Out sourcing of OB removal (11.02 Million CuM) and extraction and transportation of coal (4.57 Million Te) at Konar part of AKK OCP (Konar Expansion), B&K Area for the period of 18 months.
6. Geological Study of proposal for approval for substitution of an identified patch in place of part of awarded patch with change in OB removal/ coal extraction quantity and lead wise quantity of OB and coal in respect of existing 03 years outsourcing contract of OB removal and coal extraction and transportation awarded to M/s Sainik Mining and allied service at Ashok OCP of Piparwar Area.
7. Geological Study of proposal for approval for annexation of an identified patch in respect of existing 01 year outsourcing contract of OB removal and coal extraction and transportation awarded to M/s. B.K.B. Transport Co. Pvt. Ltd with same terms and condition of NIT at Karo OCP of B&K Area.
8. Geological Study of proposal for Hiring of HEMM for OB removal (2458446.70 Cum) and extraction of coal (3887045.29 Te) at Karo OCP of B&K Area for the period of one year.
9. Geological Study of proposal for approval for substitution of an identified patch in place of part of awarded patch with change in OB removal/ coal extraction quantity and lead wise quantity of OB and coal and time extension in respect of existing 03 years outsourcing contract of OB removal and coal extraction and transportation awarded to M/s. Sainik Mining and allied services at Ashok OCP of Piparwar Area.
10. Geological Study of proposal for Hiring HEMM for removal of 2.46 L Cum Re-handling OB from Patch-D (including Patch C) and 3.53 L Cum Re-handling OB Patch-B1 of SDOCM of Dhori area.
11. Geological Study of proposal for Quantity Extension of 7.93 L CuM OB and 4.96 L Te Coal in awarded HEMM contract of M/s Sainik mining allied services at Magadh OCP of Magadh Amrapali Area with same terms and condition of the NIT.
12. Geological Study of proposal for Hiring HEMM for removal of 16.26 L Cum Re-handling OB from Dump

No. 06 new patch near LUX Depot at station-II of Rajrappa OC for a period of 06 months.

13. Geological Study of proposal for Hiring HEMM for re-handling of 10.01 Lakh Cum of OB dumped in Coal bearing area to de- coaled area for a period of 4(four) months.

14. Geological Study of proposal for change of dump site and re-appropriation of 1.65 lakh cubic meter of OB, from awarded lead of 1.73 KM to 3.88 KM in respect of existing OB removal outsourcing contract at Piparwar OCP for the purpose of filling said OB along proposed alignment for re-establishment of 1003 belt conveyor at Piparwar OCP.

15. Geological Study of proposal for approval for substitution of a identified patch in place of part of awarded patch with change in OB removal quantity and lead wise quantity of OB and coal and rescheduling of year wise production programme in respect of existing 03 years outsourcing contract of OB removal and coal extraction and transportation awarded to M/s. Sainik Mining and allied services at Ashok OCP of Piparwar Area.

16. Geological Study of proposal for outsourcing of OB removal (263.30 L Cum) and coal extraction (251.53 L Te) and transportation at Ashok OCP, Piparwar Area for the period of 05 years.

17. Geological Study of proposal for removal of 72.40 L CuM of OB removal & 16 L Te of coal for the period of four years through Outsourcing agency at Sayal D Colliery, Barka-Sayal Area.

18. Geological Study of proposal for Hiring machine for OB removal (38.00 L CuM) and extraction of 12.00 LTe coal by drilling blasting method and 68.00 LTe coal surface miner and transportation of coal to specified location at Tetariakhar OCP of Rajhara Area for the period of five years.

(ii) On Captive Mine Blocks:

1. Replies given to the queries to various authorities on captive mine blocks.

(iii) Others:

1. Finalization of exploration programme of CMPDI in CIL blocks through departmental as well as outsourcing mode during 2020-21 is under progress

C. Hydrogeology & Test hole

1. A total of 84 nos. against the target of 70 no.s (120% achievement) deep tube well boreholes and Test hole have been drilled for meeting the requirement of potable water and proving of Coal and OB in different Areas of CCL.

D. Specialised services and computerization work:

The Geology Department has completed two major projects funded by CIL R&D on GIS based Interactive Geo-mining model of SKCF and WBCF in collaboration with IIT Kharagpur, BIT Mesra, CMPDI, MECL, and Jadavpur University. Final report incorporates the findings of all results from different agencies.

The department maintains all the basic data including borehole and map data, processed outputs and documents.

Coal Reserves

The geological reserves as compiled & computed by Geological Survey of India as on 01/04/2019 in Proved, Indicated and Inferred categories together within the CCL Command Area amount to 45046.57Million tonnes (up to a depth of 1200 meters.). The details of coal reserves are as under:

(Fig. in Million tonnes)

Type of coal	Proved	Indicated	Inferred	Total
Coking	8412.05	9296.13	1643.48	19351.66
Non-coking	16324.96	6530.88	2839.07	25694.91
Total	**24737.01**	**15827.01**	**4482.55**	**45046.57**

30. INFORMATION & COMMUNICATION TECHNOLOGY IN CCL:

CCL has utilized ICT in several business processes of the company to increase transparency and optimal utilization of resources for the satisfaction of its stakeholders. The following key initiatives have been undertaken:

1. CCL is working actively with other subsidiaries of CIL for proposed implementation of ERP Project (SAP) by CIL.

2. E-auction of coal, e-procurement of goods and services are operational through central service provider of CIL as well as GeM portal. E-payment to employees and vendors, e-filing of grievances is in operation to embark upon the business process through IT initiatives.

3. Adhaar based biometric attendance system has been made operational at CCL & its command areas for efficient attendance monitoring.

4. The Coal Net (an ERP type solution) is working in CCL and several modules like Finance, payroll, material management, Sales& Marketing, PIS and production related to business functions of CCL are operational.

5. E-office application from NIC has been implemented at CCL. The project intends to enhance the business process management of the organization and aims to improve production, productivity, and increase

transparency by replacing the old manual process with an electronic file system with tracking details.

6. In order to improve productivity and efficiency across various business processes, Central Server processing through Wide Area Network (WAN) is in operation.

7. Corporate Mail Messaging System is in place and all officers of CCL have been provided with corporate email introduced from CIL.

8. Various in-house developed web/mobile application like Bhisma Pitamah Portal for retired employees , Activity monitoring system, Crowd-sourcing for inviting innovative ideas from employees, CPRMSE for retired employees with SMS alert, Bill tracking application for service providers/vendors etc. have been introduced.

9. Company website has been redesigned with new look.

10. Performance evaluation, Vigilance Information and annual Property Return of all executives is recorded through web enabled systems centrally managed by CIL.

11. GST has been made successfully operational for various modules of Coal-Net.

31. SECURITY MANAGEMENT:

The Security Department of Central Coalfields Limited (CCL) is a 24x7 functional department which monitors, control and takes requisite preventive measures for curbing the menace of theft/ pilferage of coal & illegal mining through " Khanan Prahari" App. Establishing liaison with State Administration & Civil authorities etc., Security Department has a superb track record in the previous year i.e. 2019-20.

The Security department has established a tremendous mechanism with round the clock monitoring of various ongoing activities at various mines/Projects and units. The updated information is collated and submitted as Management Information System(MIS).

Security department has carried out the maximum number of raids in the year 2019-20 with a total number of 1014 raids in the 13 Areas and recovery of over 945.77 Metric tones of coal at an approx. value of Rs 24,59,058/- (Rupees Twenty Four Lakhs Fifty Nine Thousand Fifty Eight) only. Successful raids conducted are the hallmark to an effective deterrence to nefarious activities. On reporting of illegal coal mining inside the lease hold area of CCL, the Security department lodged FIR to the local Police Station and utilizes the forum of the respective District Task Force to book the miscreants. A number of rat holes have been dozed off to stop illegal Mining within the lease hold Area as well as beyond lease hold Area of CCL, the information of which is sent to District Task Force team, and full cooperation of CCL Management for early closure of rat holes to stop illegal Mining in forest area is provided.

In addition to strength enforcement of Security Personnel at various Coal Mines undertaken by security department, erection of check posts at vulnerable points has beefed up the security setup in command area of CCL. Barbed wire/Concertina coil fencing at Coal Railway siding, enhanced night patrolling activities being carried out and close monitoring of weighment and dispatch of coal through CCTV Cameras, RFID tagging and GPS Navigational system is being done. In pursuit of achieving excellence, the security department has also strengthened the Central Industrial Force(CISF), State Industrial Force (SISF) with various modern gadgets such as modern arms and ammunition, QRT vehicles, BPT & BP Patkas etc.

Apart from the above, 89 (Eighty Nine) nos. of surplus Cat-1/Under 9.4.3/9.4.0/Land oustees have already been trained for the year 2019-20 at Security training Institute, Gandhi Nagar Ranchi as well as CISF Training Centre, N.K. Area and have been absorbed in Security Department and posted to different areas of CCL for further assignment.

In order to provide Safety & Security to the Company's property & assets, this department has installed CCTV Cameras both in the field areas as well as in the residential colonies and office premises for 24x7 real time monitoring and to check the entry of unwanted elements in office premises. In this regard, the department has a control room that runs 24x7 at CCL H.Q. Darbhanga House, Ranchi with a dedicated telephone No. 0651-2365288 which has been circulated to all command Areas, ad in passing information regarding any incident with respect to theft/pilferage of coal, illegal mining and other clandestine activities in and around the command areas of CCL.

32. REPORT ON IMPLEMENTATION OF RAJBHASHA 2019-20

Situated in Jharkhand's capital - Ranchi, A Coal India's subsidiary - Central Coalfields Limited is located in region 'A' where about 90 percent of the personnel working with the company have functional knowledge of Hindi. Company's official language department works promptly for the implementation of the official language policy of the Government of India. The instructions from the Ministry of Home Affairs and Coal Ministry are fully complied with. For the year, timed workshops and quarterly meetings were organized in the company.

During the year under review, four meetings of the Official Language Implementation Committee chaired by the Chairman-cum-Managing Director / Director (Personnel) were organized on 28.05.19, 09.08.19, 08.11.2019 and 05.03.2020 respectively. These meetings were attended by the Head of the Departments/ Representatives and Official Language Nodal Officers of respective Area's/ Departments of the company.

As per the Ministry's guidelines a workshop is organized every quarter. This year, a total of (06) six workshops were organized in the Headquarters' by the Department of Official Language in collaboration with the Human Resource Development Department, CCL on 25.04.2019, 29.04.2019, 22.07.2019, 23.07.2019, 23.09.2019, 13.02.2020.

A ten-member sub-committee has been constituted for the implementation of the official language in the Headquarter, which is headed by the General Manager (P/ R.B.). An Official Language Implementation Sub-Committee has been constituted in each area and Central Units of CCL. A meeting of the quarterly Official Language Implementation Committee is organized under the chairmanship of the Regional General Manager/ Staff officer. Also, there is a provision of a workshop per quarter at each area.

A roster of 'Rajbhasha gyan' of executives and non-executives is being updated.

In the month of September 'Rajbhasha Maah' was celebrated with enthusiasm from 01.09.2019 to 30.09.2019. Various competitions were held during the month. 'Rajbhasha maah samapan samaroh sah puraskaar vitran samaroh' was organized on 30th September, 2019 under the chairmanship of the Chairman-cum-Managing Director, CCL. Director (P), Director (T/ P&P), Chief Vigilance Officer, CCL were also present in the Samapan Samaroh. A senior litterateur of the VBU, Hazaribagh was felicitated. Winning participants were given a cash prize of the amount fixed as per Ministry's guidelines. For best implementation of the official language during the year 'Rajbhasha Shields' were awarded respectively to three Departments of the Headquarter and three Areas of the Company. A Department was awarded with 'Vishesh Rajbhasha shield' for all round excellent implementation of the Official Language in the Company. Consolation prizes were awarded to 77 personnel's in order to encourage competitors participating in the competition.

In order to give impetus to implementation of Rajbhasha an 'e-toolkit' has been provided to each department and the area of the company. This 'e-toolkit' comprises of different Unicode fonts, language interface packs, Hindi software's for different OS's, typing tools etc. Rules pertaining to implementation of Rajbhasha and Constitutional Provisions are available on CCL website.

Periodical inspection of areas of CCL, Central units and the departments of CCL headquarters' are conducted and appropriately advised in order to increase the use of the official language. Feedback regarding status of Implementation is also provided.

With the implementation of e-office in CCL, headquarter; progress in the implementation of the official language is expected. Posts of four junior translators were created this year. Their selection is in process. The purchase of Hindi books for Dinkar library is in process.

Department of Official Language, CCL, endeavors to ensure 100% compliance with the instructions of the Ministries, which has resulted in a positive impact on the implementation of the official language in the company.

33. PERFORMANCE OF CCL VIGILANCE DEPARTMENT FOR THE YEAR 2019-20 IS ENUMERATED BELOW:

A. Total No. of complaints received and Action taken thereon

Complaints	Year 2019-20
No. of complaints received during the period 1st April 2019 to 31st March 2020	428
No of complaints filed being Anonymous/Pseudonymous/Filed	158
No. of complaints taken up for examination/verification during the period 1st April 2019 to 31st March 2020	144
No. of complaints forwarded to HODs/GMs for taking needful action.	126

B. Cases under Regular Investigation(RI cases):

Investigation Cases	Year 2019-20
Pending Cases on 1st April 2019	03
Cases taken up for investigation during the period 1st April 2019 to 31st March 2020	18
Number of investigations completed during the period 1st April 2019 to 31st March 2020	08
Cases pending on 31st March 2020	13

C. Number of cases taken up for Disciplinary action (RDA Cases)

No of cases taken up for Disciplinary action (RDA Cases)	Year 2019-20		
	Cases	No. of persons	
		Major PP	Minor PP
Major	08	15	01
Minor	02	08	

D. Departmental Inquiry

No. of Departmental Inquiries completed	Year 2019-20	
	Cases	No. of persons
Completed	08	18
Part Action	01	04

E. No. of Cases in which Penalty imposed

No. of Cases in which Penalty imposed	Year 2019-20	
	Cases	No. of persons
Major		
Completed	18	20
Part Action	01	02
Minor		
Completed	04	06
Part Action	01	01

F. Surprise Checks conducted during the year 2019-20

Year	Surprise Check Conducted	Converted into Regular Investigation
Year 2019-20 (1st April 2019 to 31st March 2020	06	00

G. Cases under Intensive Examination (ITE Cases):

Year	ITE conducted	Converted into Regular Investigation
Year 2019-20 (1st April 2019 to 31st March 2020)	04	00

H. Scrutiny of Property Return of executives:

Year (2019-20)	No. of Scrutiny carried out
(1st April 2019 to 31st March 2020)	360

I. Agreed list/ODI Lists are being prepared every year.

J. On the basis of irregularities observed in the prevailing system during the course of investigation and Surprise checks conducted by Vigilance Department of CCL preventive measures are recommended to the competent authority for system improvement.

System improvement recommended to reduce the opportunities for corruption.

Standard Operating Procedure (SOP) for day – to- day working of different Departments has been formulated.

Sl. No.	Name of Department	Subject of SOP	Status
1	Executive Establishment	i) Payments of Gratuity to retiring executives ii) Payment of Leave encashment to retired executives iii) Training closure of MTs iv) Acceptance of resignation of executives v) Acceptance of VRS of executives vi) Rotation of executives holding sensitive posts for more than 3 years vii) Completion of deptt. enquiry proceeding / process.	Approved by D(P)
2	Project & Planning	Various activities of P&P deptt..	Approved by DT (P&P)
3	Contract Management Cell	Contractual Transportation of coal & OB removal	Approved by DT (O)
4	E&M	Estimate preparation for purchase repair- to remove the ambiguity of OEM/ OPM items	Approved by DT (O)
5	Geology	i) Monitoring of exploration work done by CMPDI, Ranchi. i) Production support & Tube well support in areas	Approved by DT (P&P)
6	Land & Revenue	Legal & Revenue activities	Approved by D (P)
7	Civil	SOP for processing Final Extn. & Revised estimate for Civil works	Approved by DT (P&P)
8	Washery Operation	Procurement of Centralized Spares & P&M items	Approved by DT (P&P)
9	Washery Construction	SOP for Washery Construction	Approved by DT (P&P)
10	Personnel & Industrial Relations	For Compassionate employment to the dependent of employee dying while in service (Para 9.3.0. of NCWA of Coal India)	Approved by D (P)
11	Materials Management	i) Material Budget (MB) for centralized consumable items & centralized spares ii) MB for de-centralized consumable stores items& decentralized spares of various deptt. iii) Operation of model depot agreement RC iv) Disposal of scrap & unserviceable P&M items	Approved by DT (P&P)
12	Industrial Engineering	SOP for Industrial Engineering Deptt.	Approved by DT (O)
13	Quality Management	SOP for Quality Management Deptt.	Approved by DT (O)
14	Welfare community Development	SOP for welfare deptt.	Approved by D (P)
15	Administration	SOP for Admn. Dept for various activities. SOP for vacation of Qtr. In CCL	Approved by D (P)
16	Security	SOP for dealing with Illegal mining & theft of coal	Approved by D (P)
17	Press	SOP for various activity in CCL Press	Approved by D (P)
18	PR	SOP for Critical process of Public Relation(PR) Deptt.	Approved by D (P)
19	Environment. & Forest	SOP for various activities of Environment & Forest Deptt.	Approved by DT (P&P)
20	Samadhan Cell	SOP for Samadhan Cell.	Approved by D (P)
21	Recruitment (External)	For external & direct recruitment for non executives in CCL	Approved by D (P)
22	Legal	Various activities under Legal dept CCL	Approved by D (P)

K. Observance of Vigilance Awareness week :

In compliance with the directives of Central Vigilance Commission, New Delhi, Vigilance Awareness Week-2019 was observed with much fervor and enthusiasm in all the units, Areas and Headquarters of CCL from 28.10.2019 to 02.11.2019. in fact, this year's awareness campaign, already started by CCL Vigilance with presentation of Standard Operating Procedures (SOPs) by various Deptts. of CCL from 11th Oct.19 to 26th Oct.'19, Awareness drive through sports activities (31.10.19) at Sports Academy (JSSPS), Khelgaon, Ranchi, Outreach activities at various schools (from 19th Oct.'19), etc. culminated with various events organized during the Vigilance Awareness Week-2019.

(a) Pledge:

The observance of Vigilance Awareness Week-2019 commenced with taking of Integrity Pledge by all the employees at CCL (HQ), Ranchi as well as in all the areas and Projects / Units of CCL. At CCL (HQ), the pledge was administered by the CMD, CCL at CCL (HQ) on 28.10.2019. The message of the Hon'ble President, Hon'ble Vice President and the CVC regarding observance of Vigilance Awareness Week was also read out by the Functional Directors of CCL.

This activity was not limited to HQ and field units but also organized at various other places like Panchayats, other organizations, Schools, Colleges, etc.

(b) e-pledge:

To motivate and influence the remaining & new employees as well as customers, contractors, citizens, etc. to take e-pledge, a hyper link to www.cvc.nic.in for "Integrity- Pledge " was activated on CCL website and an "e-pledge booth" was also set up at CCL (HQ). **Most of the employees have already taken e-pledge during previous years, however, this year also over Three Thousand people including executives, non-executives, suppliers, contractors, citizens, etc were administered e-pledge.**

(c) Vigilance Awareness Rath:

On **28.10.19**, the CMD, CCL and Functional Directors of CCL flagged off the **"Vigilance Awareness Rath"** from CCL (HQ). The Rath (vehicle) covered all around with display banners with anti-corruption and awareness slogans, pictures, messages, etc. imprinted on it traversed through the residential areas of Ranchi. It was also replicated in **12 Areas of CCL located in 8 Districts (Ranchi, Ramgarh, Hazaribagh, Bokaro, Giridih, Chatra, Latehar, Palamu)** spanning over 2600 Sq. KM.

(d) Vigilance Awareness March:

The Vigilance Awareness March was organized on 29.10.19 at CCL (HQ), Ranchi to raise public awareness regarding the existence, cause and threat posed by corruption. There were around 500 participants in the rally holding placards with thought provoking slogans. The march was flagged off by the CVO, CCL, Shri A.K.Srivastava. The Functional Directors of CCL alongwith CVO, CCL participated in this march. **The above campaign is also replicated in all the 12 Areas of CCL..**

(e) Nukkad Natak at HQ and Areas:

While celebrating the 3rd day of the Vigilance Awareness Week 2019 on 30.10.2019, a street play was organized by the CCL employees from production units on the theme **"Integrity – A Way of Life (ईमानदारी – एक जीवन शैली)"**.The same activity performed in **10 different Areas of CCL located in 6 Districts (Ranchi, Ramgarh, Hazaribagh, Bokaro, Giridih, Chatra)** on different days during the Vigilance Awareness Week-19.

(f) Events organized at CCL(HQ), Ranchi and various Schools/Institutes at Ranchi:

On 28.10.19 & 29.10.19, in the afternoon, an essay competition on **"Integrity – A Way of Life (ईमानदारी – एक जीवन शैली)"** and a Quiz competition on vigilance related issues were organized amongst the officials of CCL (HQ). Slogan & Poster making competition were also organized among the employees on 31.10.19. The main purpose of organizing the events was to reinvigorate the spirit in the employees against corruption and solicit their support in the fight against this menace.

For creation of awareness on the ill effects of corruption amongst school and college students, efforts were made to reach out to the students of school & colleges and ensure their active participation. The main aim was to promote and ingrain ethical values in the tender mind. Debate/ Elocution/Speech, Painting/Poster making, Rangoli, Skit, Essay Writing Competition, Slogan Writing etc were organized in **4 schools** and **4 colleges** at Ranchi during the Vigilance Awareness Week.

Essay-writing and painting competition was also organized on **26.10.19** amongst the **Laal & Laadli of CCL (wards of 'Project Affected Person' adopted by CCL under CSR initiatives and given free food, accommodation and coaching for their preparation for IIT & other National level Engineering entrance exams).**

(g) Observance of Vigilance Awareness Week in the 13 different Areas of CCL and 5 independent units:

Vigilance Awareness Week was also celebrated in the following Areas of CCL:

(i) Argada Area

(ii) Barka-Sayal Area

(iii) Kuju Area

(iv) Rajrappa Area

(v) Hazaribagh Area

(vi) B&K Area

(vii) Dhori Area

(viii) Kathara Area

(ix) Giridih Area

(x) N.K.Area

(xi) Piparwar Area

(xii) Rajhara Area

(xiii) Magadh Amrapali Area

(xiv) Central Repair Shop, Barkakana

(xv) Central Store, Barkakana

(xvi) Mines Rescue Station, Ramgarh

(xvii) Central Hospital, Gandhinagar

(xviii) Central Hospital, Naisarai

The observance of Vigilance Awareness Week in the different Areas of CCL also commenced with the pledge ceremony on **28th October 2019.** The pledge was administered by the Area GM/ the senior-most officer of the Unit/Area. **Banners and posters** containing thought-provoking slogans were displayed at conspicuous places in all the units/offices/areas.

In order to inculcate good values and ethics in the minds of school children, Debate/ Elocution/ Speech, Painting/Poster making, Skit, Essay writing competition, etc were organized in **51 schools at Area level.**

(h) Open Air Painting Workshop by Professional Artists:

To propagate the ill effects of corruption, some innovative means were also adopted. One of them was an open air painting workshop, organized on the theme of VAW-19 on 30.10.19 at CCL HQ, Ranchi. The same was concluded on 31.10.19. In the above workshop 20 no. of professional artists participated and exhibited their creativity by depicting the corruption in different forms.

(i) Workshops/ Seminars at CCL(HQ) and different Areas:

CCL Vigilance organized following no. of workshops & seminars during Vigilance Awareness Week :

I. **3 Workshops** by the executives of CCL Vigilance covering all the Areas of CCL on the following subject:

i) Concept of discipline ,CDA Rules 1978 & CERTIFIED STANDING Order and their implementation

ii) Domestic Enquiry procedures imposition of penalties and appeals

iii) Filing of Annual Property return through online mode.

iv) Common irregularities observed in Vehicle Hiring in different areas.

The above workshops ended with very vibrant interactive session and queries raised by the participants/ vendors/ contractors were adequately replied.

II. On **06.11.2019**,the concluding day of the Vigilance Awareness Week 2019, one talk on **"Integrity – A Way of Life (ईमानदारी – एक जीवन शैली)"** was organized at CCL HQ, Ranchi which was attended by HODs of HQ, Area CGM/ GMs, and Executives of all Areas and HQ. The above occasion was also graced by the CVO, CCL, and all the Functional Directors of CCL. The above talk was attended by around 300 participants of different disciplines from HQs/ Areas.

III. Apart from above, 6 workshop/ conference/ sensitization programme was conducted by the different Areas themselves under the guidance of CCL Vigilance.

(j) Publication of "Chetna" – a Vigilance Magazine :

On the occasion of Vigilance Awareness Week-2019, CCL Vigilance has published "Chetna" – An awareness magazine. It was a unique effort to compile messages, system improvements, articles by the employees of CCL, Quotes, etc. in this magazine by mobilizing the internal resources of CCL Vigilance.

(k) Mini Marathon & 100 mtr/ 200 mtr/ 400 mtr. Race at KhelGaon, Ranchi:

Central Coalfields Ltd. In partnership with State Government of Jharkhand has established the Sports Academy (JSSPS) in the year 2016. The total strength of cadets is 400 (boys & girls in the ratio of 50:50). The cadets are provided free boarding, lodging, soprts training, schooling etc at Khelgaon, Ranchi and the entire expenses are borne by CCL and Government of Jharkhand in the ratio of 50:50.

On 31st October 2019, under the outreach activities, an awareness mini–marathon & 100 mtr/ 200 mtr/ 400 mtr. race were organized at the Sports Academy, Khelgaon in which around 300 cadets of Jharkhand State Sports Promotion Society (JSSPS) participated.

(l) Awareness Gram Sabha :

13 Awareness Sabhas were organized in1**0 Areas and 1 Independent unit of CCL**. The sabhas was attended by the Mukhiya, Sarpanch, villagers, students, etc. During the Awareness Sabhas, Mass-pledge was administered to the villagers and awareness was created on the ill effects of corruption.

(m) Awareness through Message in CUG Mobile & Social Media (Twitter):

CCL Vigilance left no stone unturned in creating awareness during the week and adopted some innovative ways to further sensitize the officials of CCL.

(i) In this direction inspirational messages were sent to the CUG Mobile of officials on each day during the Vigilance Awareness Week.

(ii) Photographs of Major events along-with themes were also uploaded on the official Twitter, Instagram & Facebook account of CCL. **Many of the Tweets were re-tweeted by the Commission.**

(iii) Coverage of the events was also given in the leading newspapers having wide circulation in the state.

34. RIGHT TO INFORMATION STATUS

Under the RTI Act' 2005, the details of application dealt during the year 2019-20 are given below:

1.	No. of Applications received	:	425
2.	No. of Applications disposed	:	262
3.	No. of Applications under process	:	10
4.	No. of Applications transferred under Para 6(3) of RTI Act-2005	:	153
5.	No. of Applications rejected	:	NIL
6.	Whether any penalty awarded by CIC to any executive of CCL under RTI Act-2005	:	NO

35. INFORMATION UNDER THE SEXUAL HARASSMENT TO WOMEN AT WORKPLACE

The Internal Complaints Committee is functioning in CCL in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The order of the Constitution of the Committee has been uploaded in the Women Empowerment Portal of CCL website. With reference to Section 22 of the Sexual Harassment of Women at Workplace Act, 2013 the information pertaining to FY 2019-20 are as follows:

No of Complaints received	No. of case Disposed	Action Taken
01	01	The charged employee has been transferred

36. CORPORATE GOVERNANCE

Your Company, as a Subsidiary of Coal India Ltd., believes that great Companies are built upon a rich legacy of fair, ethical and transparent governance practices, many of which were in place even before they were mandated by adopting highest standards of professionalism, honesty, integrity and ethical behaviour and other good governance practices. As a Subsidiary of a Maharatna Company (Coal India Ltd.), the Corporate Governance practices followed by the Company are compatible with standards and best practices. The Corporate Governance is all about effective management of relationships among constituents of various stakeholders – shareholders, management, employees, customers, vendors, regulatory authorities and the community at large. Your Company strongly believes that this relationship can be strengthened through corporate fairness, transparency and accountability. Your Company places prime importance on reliable financial information, integrity, transparency, empowerment and compliance with the laws in letter and spirit.

A report on Corporate Governance is placed at Annexure-I and a Certification from Auditors regarding compliance of conditions of Corporate Governance by your Company for the year ended 31st March 2020 is also placed at Annexure-II to this report.

Pursuant to office order no. CIL:IX(D):04007:2010:1856 dtd.30.11/01.12.2010 of CGM(F)/Company Secretary, CIL , the Code of Conduct for prevention of Insider Trading as per Reg 12(1) of the SEBI(Prohibition of Insider Trading) Regulations 1992 and as amended in 2008, has been circulated among the designated employees of the Company, which includes Directors, Chief Vigilance Officer, all Executive Directors, all CGM's & GM's and all executives working in the designated departments of the Company.

37. AVAILABILITY OF ANNUAL REPORT AND ACCOUNTS AT THE H.Q. FOR INSPECTION OF SHAREHOLDERS

The Annual Accounts of CCL and the related detailed information has been made available to the shareholders of the Holding and Subsidiary Companies seeking such information at any point of time. The Annual Account of CCL has also been kept for inspection by any Shareholder in the Head Office.

Hence, in compliance with the General Circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, Government of India, New Delhi and subsequent letter No. CIL:XI(D):04032:2011:2255 dated 8th March, 2011, the Accounts of CCL has been made available at Ranchi (HQ) for providing information to the shareholders of CIL on demand.

38. BOARD OF DIRECTORS

During the year under reference 13 (Thirteen) Meetings of Board of Directors of CCL were held. Your Company had the following Directors on the Board, as on 05.08.2019 i.e. the date of the 63rd Annual General Meeting:

1. Shri Gopal Singh, CMD,
2. Shri Ashish Upadhyaya, IAS Jt. Secretary, MoC, Govt. of India, New Delhi,
3. Shri R.P. Srivastava, Director, (P&IR), CIL,
4. Shri R.S. Mahapatro, Director (P),CCL,
5. Shri V. K. Srivastava, Director (T/O), CCL
6. Shri Niranjan Kumar Agarwala, Director (Fin.), CCL
7. Shri Bhola Singh, Director (T/P&P), CCL

Non-Official Part Time Directors:

1. Shri Subhau Kashyap, MBBS
2. Shri Bharat Bhushan Goyal, Ex-Addl. Chief Advisor (Cost), D/o Expenditure.
3. Shri Harbans Singh, Ex. Director General Apex, Geological Survey of India.
4. Smt. Jajula Gowri, Advocate
5. Shri Shiv Arora, CA

Permanent Invitees:

1. Shri Salil Kumar Jha, CoM, E/C Rly.
2. Shri Aboobacker Siddique P, Secretary, Deptt. of Mines & Geology, Govt. of Jharkhand

Consequent upon charge relinquishment by Shri Ashish Upadhyaya as Part time Director on 14.11.2019, and charge relinquishment by Shri Bharat Bhushan Goyal as Non- Official Part-time Director on 16.11.2019. Smt Reena Sinha Puri was appointed as Official Part-time Director on the Board of CCL on 29.11.2019. On Charge relinquishment of Smt. Reena Sinha Puri, Official Part-time Director on 28.05.2020 Shri Mukesh Choudhary was appointed as Official Part-time Director on 05.06.2020.

Further, consequent upon charge relinquishment by Shri R.S. Mahapatro, Director (P) on 31.12.2019, Shri Vinay Ranjan, Dir(P), ECL assumed additional charge as Director (P), CCL on 24.01.2020.

Accordingly, your Company has the following Directors on the Board as on the date of the 64th Annual General Meeting:

1. Shri Gopal Singh, CMD,
2. Shri Mukesh Choudhary, Director, MoC, Govt. of India, New Delhi,
3. Shri Niranjan Kumar Agarwal, Director (Fin.),CCL
4. Shri Vinay Ranjan, Director (P),CCL
5. Shri V.K. Srivastava, Director (T/Opr.),CCL
6. Shri Bhola Singh, Director (Tech./P&P),CCL
7. Shri R.P. Srivastava, Director (P&IR), CIL

Non-Official Part Time Directors:

1. Shri Subhau Kashyap, MBBS
2. Shri Harbans Singh, Ex. Director General Apex, Geological Survey Of India.
3. Smt. Jajula Gowri, Advocate
4. Shri Shiv Arora, CA

Permanent Invitees:

1. Shri Salil Kumar Jha, CoM, E/C Rly.
2. Shri Aboobacker Siddique P, Secretary, Deptt. of Mines & Geology, Govt. of Jharkhand

39. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed :

(i) That in the preparation of the Financial Statement for the financial year ended 31st March 2020, the Uniform Accounting Policy approved by CIL, the Holding Company, has been followed. The said uniform Accounting Policy has been drawn in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.

(ii) The Financial Statements have been prepared on historical cost basis, except for

— Certain financial assets and Liabilities measured at fair value.

— Defined benefit plans – plan assets measured at fair value.

— Inventories at cost or NRV whichever is lower.

(iii) That the Directors have selected such accounting policies and made judgements and estimates that were considered reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.

(iv) That proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(v) That the Financial Statements for the financial year ended 31st March 2020 have been prepared on 'going concern' basis by assessing Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

(vi) That the system of internal financial controls is adequate and is operating effectively.

(vii) That the system has been developed for compliance of all applicable laws and that such systems were adequate and operating effectively.

40. AUDITORS OF THE COMPANY:

Statutory Auditors:

Under Section 139 of the Companies Act, 2013 the following Chartered Accountants Firms were appointed by the Comptroller and Auditor General of India for auditing the Financial Statements of your Company for the year 2019-20:

A. Statutory Auditors:

M/s K.C. Tak & Co.
New Ananthpur,
Ranchi, Jharkhand

Branch Auditors:

1. **M/s V.Rohatgi & Co.**
   1st Floor, Sarjana Building,
   Main Road, Ranchi,
   Jharkhand

2. **M/s N.K.D. & Co.**
   2nd Floor, Radha Gouri,
   Goushala Chowk,
   North Market Road,
   Upper Bazar, Ranchi-834001, Jharkhand

3. **M/s L.K. Saraf & Co.**
   2nd Floor, Chauhan Mansion, Lalji Hirji Road,
   Ranchi, Jharjhand

4. **M/s. Sanjay Bajoria & Associates**
   4, Kunjlal Street, Upper Bazar,
   Ranchi, Jharjhand

B. Cost Auditors:

As per Companies Act, 2013 the following Cost Auditors was appointed by the Board of Directors in its477th Board Meeting vide item No. 3(9) dated 21.09.2019 for conducting Cost Audit as required under the Act for the year 2019-20, 2020-21 & 2021-22:

M/s NIRAN & Co. ,
ESEN Den , 475, Aiginia, Asiana Plaza Entry ,
Khandagiri , Bhubaneshwar – 751 019.
Odisha

Branch Cost Auditors:

1. **M/s MOU BANERJEE & CO.**
   Baikuntha Apartment, Ground Floor,
   Gopalpur, Asansol – 713 304.
   Dist :Paschim Bardhaman ,
   West Bengal.

2. **M/s Bandyopadhyaya Bhaumik & Co.**
   27 A &C, Amherst Street,
   Kolkata – 700 009.
   West Bengal.

3. **M/s TYPSGO & Co.**
   38-A, Himalayan Public School,
   Circular Road Maitripuram,
   Gorakhpur – 273 012.
   Uttar Pradesh.

C. Secretarial Auditors:

Under Section 204 of the Companies Act, 2013 the following Company Secretary Firm was appointed by the Board of Directors in its 474thBoard Meeting vide item No. 3(5) dated 29.06.2019 for conducting Secretarial Audit as required under the Act for the year 2018-19, 2019-20 and 2020-21.

Secretarial Auditors:

M/s. Kant Sanat & Associates
1st Floor, Raghunandan Sahu Bhawan,
Beside Durian Furniture, Argora- Kadru Road,
Opp. Ashok Nagar, Ranchi-834002

41. BOARD COMMITTEES:

A. Audit Committee of Directors

The present constitution of the Audit Committee of Directors as on 31.03.2020 is as follows:

1.	Shri Subhau Kashyap, Non Official Part timeDirector	—	Chairman
2.	Smt. Reena Sinha Puri, Jt. Secretary & Fin. Adviser, MoC	—	Member
3.	Shri Harbans Singh, Non-Official Part time Director	—	Member
4.	Shri R.P. Srivastava, D(P&IR), CIL	—	Permanent Invitee
5.	Shri N. K. Agarwala, Director (Fin), CCL	—	Permanent Invitee

The details of attendance of Members at the Audit Committee Meetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (iii).

B. Empowered Sub-Committee of Directors

As per the **Revised DOP of CIL & Subsidiary,** an Empowered Committee of Directors was constituted in the 478th Board meeting held on 19.10.2019 and the present Empowered Sub-Committee of Directors looking after evaluation and appraisal of new projects has been discontinued and all such matters are being directly placed before the Board.

The details of attendance of Members at the Empowered Sub-Committee of Directors Meetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (i).

C. Empowered Committee of Directors:

As per the **Revised DOP of CIL & Subsidiary,** an Empowered Committee of Directors was constituted in the 478th Board meeting held on 19.10.2019 having DOP of 5 times of CMD of subsidiary for purchases and contracts.

The present constitution of the Empowered Committee of Directors as on 31.03.2020 is as follows:

1.	Shri Gopal Singh,CMD, CCL	—	Chairman
2.	Smt.Reena Sinha Puri, JS&FA,MoC	—	Member
3.	Shri R.P. Srivastava,Director (P&IR), CIL	—	Member
4.	Shri Harbans Singh, Non-Official Part TimeDirector	—	Member
5.	Shri Jajula Gowri, Non-Official Part TimeDirector	—	Member
6.	Shri N.K. Agarwala,Director (Fin), CCL	—	Member
7.	Shri V.K. Srivastava, Director (T/Opn), CCL	—	Member
8.	Shri Bhola Singh, Director (Tech./P&P),CCL	—	Member

The details of attendance of Members at the Empowered Committee of DirectorsMeetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (ii).

D. Sustainable Development /Corporate Social Responsibility Committee -

The present constitution of the **Sustainable Development / Corporate Social Responsibility Committee** as on 31.03.2020 is as follows:

1.	Shri Harbans Singh, Non-Official Part time Director	—	Chairman
2.	Smt. Jajula Gowri, Non-Official Part time Director	—	Member
3.	Shri Subhau Kashyap, Non-Official Part time Director	—	Member
4.	Shri R.P. Srivastava, D(P&IR), CIL	—	Member
5.	Shri N.K. Agarwala, D(F), CCL	—	Member
6.	Shri Bhola Singh, DT(P&P), CCL	—	Member

The details of attendance of Members at the Sustainable Development/ Corporate Social Responsibility Committee Meetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (iv).

E. Risk Management Committee :

The present constitution of the **Risk Management Committee** as on 31.03.2020 is as follows:

1.	Shri Subhau Kashyap, Non-Official Part Time Director	—	Chairman
2.	Shri Harbans Singh, Non-Official Part Time Director	—	Member
3.	Shri V.K.Srivastava, Director(Tech./Opn),CCL	—	Member
4.	Shri Bhola Singh, Director (Tech/P&P), CCL	—	Member

The details of attendance of Members at the Risk Management Committee Meetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (v).

F. Human Resource Committee:

The present constitution of the **Human Resource Committee** as on 31.03.2020 is as follows :

1.	Smt. Jajula Gowri, Non-Official Part TimeDirector	—	Chairman
2.	Shri Subhau Kashyap, Non-Official Part TimeDirector	—	Member
3.	Shri Harbans Singh, Non-Official Part TimeDirector	—	Member
4.	Shri R.P. Srivastava, Director (P&IR), CIL	—	Member
5.	Shri Bhola Singh, Director (Tech./P&P),CCL	—	Member

The details of attendance of Members at the Human Resource Committee Meetings of the Company held during the year 2019-20 is given in Corporate Governance Report at point No 3 (vi).

42. WEBLINK

The following policies of the company may be accessed on the Company's website:

(i) Corporate Social Responsibility Policy:

http://www.centralcoalfields.in/pdfs/updts/2019-2020/cil_%20 CSR_Policy.pdf

(ii) Vigil Mechanism:

http://www.centralcoalfields.in/indsk/pdf/policy/21_02_2020_whistle_blower_policy.pdf

(iii) Code Of Conduct To Regulate, Monitor And Report Trading By Designated Persons Of Coal India Limited:

http://www.centralcoalfields.in/indsk/pdf/policy/21_02_2020_code_of_conduct.pdf

(iv) Related Party Transaction Policy:

http://www.centralcoalfields.in/indsk/pdf/policy/related_party_policy.pdf

(v) Policy on determination of Materiality under SEBI(LODR) Regulations, 2015

http://www.centralcoalfields.in/indsk/pdf/policy/Policy_on_determination_of%20_Materiality_under_SEBI_LODR_%20Regulations_2015__03042017.pdf

43. ACKNOWLEDGEMENT:

Your Directors express their sincere thanks to the Government of India in general and Ministry of Coal and Coal India Limited in particular for their valuable guidance and unstinted support to your Company towards attainment of the objectives of the Company. Your Directors also thank the Government of Jharkhand and other State Governments for their co-operation and valuable assistance extended to your Company. Your Directors convey their thanks to all the employees of the Company for their whole-hearted co-operation and devotion to duty.

Your Directors are fully confident that the employees of all ranks would continue to strive hard to improve the performance of the Company in the coming years. Your Directors also acknowledge, with thanks, the assistance and guidance rendered by the Statutory Auditors, Tax Auditors, the Comptroller & Auditor General of India and the Registrar of Companies, Bihar & Jharkhand.

44. ADDENDA:

The following papers are annexed hereto for your consideration:

(A) Addendum to the Directors' Report pursuant to Section 134 of the Companies Act, 2013 giving:

- i. Particulars of employees who were in receipt of remuneration 1,02,00,000/- per annum/ 8,50,000/- per month or more, if employed for the year or part thereof.
- ii. Information on Conservation of energy
- iii. details about research and development activities of the Company.
- iv. details of foreign exchange earning & outgo.
- v. Additional Disclosures of CSR activities.
- vi. disclosure of particulars of contracts/arrangements entered into by the company with related parties.
- vii. Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies.
- viii. Declaration of Independent Directors.

(B) Secretarial Audit Report for the Financial year ended 31st March, 2020

(C) Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the standalone and consolidated financial statements of Central Coalfields Limited for the year ended 31st March 2020.

(D) Review of the Accounts of the Company for the year ended 31st March 2020, by the Comptroller & Auditor General of India.

(E) Extract of Annual Return as on financial year ended 31.03.2020, pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration)Rules, 2014.

(F) Addendum to the Director's Report under section 134(2) and 134(3) of the Company's Act, 2013 stating Statutory Auditor's Report and Management's reply thereon.

For & on behalf of the Board of Directors

(Gopal Singh)
Chairman-cum-Managing Director
Central Coalfields Limited

ANNEXURE – I

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY :

CCL management continues to strive for excellence in good governance and responsible management practices.

Corporate Governance at CCL is based on the following main principles:

1. Constitution of a Board of Directors of appropriate composition, size, varied expertise and commitment to discharge its responsibilities and duties,
2. Ensuring timely flow of information to the Board and its Committees to enable them to discharge their functions effectively,
3. Independent verification and safeguarding integrity of the Company's financial reporting,
4. A sound system of risk management and internal control,
5. Timely and balanced disclosure of all material information concerning the Company to all shareholders,
6. Transparency and accountability,
7. Compliance with all the applicable rules and regulations,
8. Fair and equitable treatment of all its stakeholders including employees, customers, shareholders and investors.

Your Company as a Corporate Citizen believes in adhering to the highest standards of Corporate Governance. CCL provides appropriate access to information to the citizens of India under the provision of the Right to Information Act, 2005.

It is not merely compliance and simply a matter of creating checks and balances; it is an ongoing measure of superior delivery of Company's objectives with a view to translate opportunities into reality. It involves leveraging its resources and aligning its activities to national need, shareholders benefit and employee growth, thereby delighting all its stakeholders, while minimizing the risks. The primary objective is to create and adhere to a corporate culture of conscience and consciousness, transparency and openness, fairness, accountability, propriety, equity, sustainable value creation, ethical practices and to develop capabilities and identify opportunities that best serve the goal of value creation, thereby creating an outperforming organization.

2. BOARD OF DIRECTORS

The Board of Directors of your Company as on 31st March, 2020 comprised of Eleven (11) Directors, viz. five (5) Functional Directors (including CMD), two (2) Part-Time Official Director, four (4) Non-Official Part Time Directors and two (2) Permanent Invitees to the Board.

During the financial year ended March 31st, 2020, 13 (Thirteen) nos. of Board meetings were held on 29/30.04.2019, 28.05.2019, 29.06.2019, 03.08.2019, 14.08.2019, 21.09.2019, 19.10.2019, 04.11.2019, 16.11.2019, 07.01.2020, 24.01.2020, 03.02.2020 and 03.03.2020. Thus, the maximum time gap between consecutive Board meetings was not more than two calendar months.

The details of the composition of Board of Directors, Directors attendance at the Board meeting, number of Directorship in other Companies and membership in other committees, etc. during the year are as follows :

Sl. No.	Name & Designation	Category	Board meetings (Committee meetings are mentioned separately)		No. of Other Directorships
			Held during the tenure	Attended	
1.	Shri Gopal Singh, Chairman-cum-Managing Director	Functional Director	13	13	Nil
2.	Shri D.K. Ghosh * Director (Finance)	Functional Director	1	1	Nil
3.	Shri R.S. Mahapatro,** Director(Pers.)	Functional Director	9	7	Nil
4.	Shri Vinay Ranjan, Director(Pers.)***	Functional Director	2	2	ECL
5.	Shri Ashish Upadhyay, Jt. Secy, MoC , Govt. of India#	Part-Time Official Director	8	8	SECL
6.	Shri Niranjan Kumar Agarwala, Director (Finance)##	Functional Director	10	10	Nil
7.	Shri Bharat Bhushan Goyal Non-Official Part-time Director ###	Non-Official Part-time Director	9	9	—
8.	Shri. R.P. Srivastava, Director (P&IR), CIL	Part-time Official Director	13	10	i) CIL ii) WCL
09.	Shri. V.K. Srivastava, Director (T/Oprn.)	Functional Director	13	10	JCRL
10.	Shri. Subhau Kashyap, Non-Official Part-time Director	Non-Official Part-time Director	13	11	Nil
11.	Shri Bhola Singh, Director (Tech./P&P)	Functional Director	13	12	Nil
12.	Shri. Nag Nath Thakur,Director (Finance)@	Functional Director	2	2	NCL
13.	Smt. Reena Sinha Puri, JS&FA., MOC$	Part-Time Official Director	4	4	i. HZL ii. CIL iii. BALCO
14.	Shri Shiv Arora,Non-Official Part-time Director^	Non-Official Part-time Director	10	0	Nil
15.	Shri Harbans Singh,Non-Official Part-time Director^^	Non-Official Part-time Director	10	9	Nil
16.	Smt. Jajula Gowri, Non-Official Part-time Director^^^	Non-Official Part-time Director	10	9	Nil

* Shri D.K. Ghosh, Director (Finance) Superannuated on 30.04.2019.

** Shri R.S. Mahapatro, Director(Pers.) relinquished charge on 31.12.2019.

*** Shri Vinay Ranjan, appointed as Director (Personnel) on the Board of CCL w.e.f on 24.01.2020.

Shri Ashish Upadhyay, Jt. Secy, MoC, Govt. of India relinquished charge on 14.11.2019.

Shri Niranjan Kumar Agarwala, appointed as Director (Finance) on the Board of CCL w.e.f 18.07.2019.

Shri Bharat Bhushan Goyal, Non-Official Part-time Director relinquished charge on 16.11.2019.

@ Shri. Nag Nath Thakur, appointed as Director (Fiannce) on the Board of CCL w.e.f 03.05.2019 and relinquished charge on 18.07.2019.

$ Smt. Reena Sinha Puri, JS&FA., MOC appointed as Official Part-time Director on the Board of CCL w.e.f. 24.01.2020.

^ Shri Shiv Arora appointed as Non-Official Part-time Director on the Board of CCL w.e.f 10.07.2019.

^^ Shri Harbans Singh appointed as Non-Official Part-time Director on the Board of CCL w.e.f 10.07.2019.

^^^ Smt. Jajula Gowri appointed as Non-Official Part-time Director on the Board of CCL w.e.f 10.07.2019.

SCHEDULE FOR REMUNERATION OF CMD AND OTHER DIRECTORS FOR THE YEAR 2019-20

A. Functional Directors

Name	Relationship with other Director	Business relationship with the company	Remuneration for the year 19-20 (₹)										
			Salary & Allowance including Arrear	PRP	Perquisites	HRA	Leave	CMPF Cont.	Med. Expenses	Contribution of NPS	LTC(H)	Gratuity	Total
Shri Gopal Singh	Nil	Chairman-cum-Managing Director	4098972.50	301393.92	364397.52	0.00	512336.4	380955	0.00	499193.87	0.00	0.00	6157249.21
Shri D.K. Ghosh Retired on 30.04.2019(A/N)	Nil	Director (Finance)	296113.5	595239.41	0.00	0.00	1687796	19876	220286	284788.3	0.00	2000000	5104099.21
Shri . N.K.Agarwala	Nil	Director (Finance)	2416251.5	443337	331197.35	0.00	456789.6	222349	22659.81	299074.76	0.00	0.00	4191659.02
Shri R.S. Mahapatro Charge relinquished on 31.12.2019	Nil	Director (Personnel)	2686030.4	777886.43	305814.25	0.00	155022	249332	109927.32	406677.7	0.00	0.00	4690690.1
Shri V.K. Srivastava Joined on 15.05.2018	Nil	Director (Technical/ Project & Planning)/ Operation	2686030.4	777886.43	305814.25	0.00	155022	249332	109927.32	406677.7	0.00	0.00	4690690.1
Shri Bhola Singh Joined on 15.01.2019	Nil	Director (Technical/ Project & Planning)	2853120	0.00	0.00	0.00	0.00	261735	27087.11	170179.18	0.00	0.00	3312121.29
GRAND TOTAL			**16549724.38**	**2555964.07**	**1271707.44**	**0.00**	**2811944.00**	**1488752.00**	**447342.26**	**2072935.24**	**0.00**	**2000000.00**	**29198369.39**

Service Contract

All the Directors of the Company are appointed by the President of India. The terms & conditions of all the whole time Functional Directors are decided by the President of India in terms of Articles of Association of the Company.

B. Part-time Directors

No remuneration is paid to the Part-time Directors by the Company.

C. Non-official Part Time Directors

S.N.	Particulars of Remuneration	Name of Directors					Total Amount (Rs.)
1.	**Independent Directors:**	Shri Bharat Bhushan Goyal (date of appointment 14.11.2015 to 16.11.2019)	Shri Subhau Kashyap (date of appointment 13.12.2018)	Shri Harbans Singh (date of appointment 10.07.2019)	Shri Shiv Arora (date of appointment 10.07.2019)	Shri Jajula Gowri (date of appointment 10.07.2019)	
	Sitting Fees for attending board/committee meetings	7,40,000.00	5,60,000.00	4,00,000.00	0.00	3,00,000.00	20,00,000.00
	Total (1)	**7,40,000.00**	**5,60,000.00**	**4,00,000.00**	**0.00**	**3,00,000.00**	**20,00,000.00**

3. BOARD COMMITTEE

(i) Empowered Sub-Committee of Directors

Consequent upon superannuation of Shri D.K. Ghosh, Director (Fin), CCL on 30.04.2019 and appointment of Shri Nag Nath Thakur as Director (Fin), CCL on 03.05.2019, the CCL Board at its 473rd Meeting held on 28.05.2019, re-constituted **Empowered Sub-Committee of Directors** with the following Directors-

1. Shri Gopal Singh, CMD, CCL — Chairman
2. Shri Ashish Upadhyay, Jt. Secretary, MoC — Member
3. Shri B.B. Goyal, Non-official Part time Director — Member

4. Shri Subhau Kashyap, Non-official Part time Director — Member

5. Shri Nag Nath Thakur,Director (Fin.), CCL — Member

6. Shri V.K. Srivastava, Director (T/O), CCL — Member

7. Shri Bhola Singh, Director (T/P&P), CCL — Member

During the year ended 31st March 2020, 03(Three) nos. of meetings of ESCD were held on 28.06.2019, 03.08.2019 & 19.10.2019.

Now as per the **Revised DOP of CIL & Subsidiary**, an Empowered Committee of Directors was constituted in the 478th Board meeting held on 19.10.2019 and the present ESCD looking after evaluation and appraisal of new projects be discontinued and all such matters are being directly placed before the Board.

The details of attendance of Members at the Empowered Sub-committee of Directors of the Company held during the year 2019-20 are as under:

Name	Empowered Sub-Committee meeting		Remarks
	Held during the tenure	Attended	
Shri Gopal Singh, CMD, CCL	3	3	Chairman
Shri Ashish Upadhyaya, Jt. Secy., MOC	3	2	Member
Shri Bharat Bhushan Goyal, Non-Official Part Time Director	3	3	Member
Shri Subhau Kashyap, Non-Official Part Time Director	3	3	Member
Shri V.K. Srivastava, Director (T/O)	3	3	Member
Shri Bhola Singh, Director (T/P&P)	3	3	Member
Shri Nag Nath Thakur, Director (Fin.)	1	0	Member
Shri D.K.Ghosh, Director (Fin.)	0	0	Member
Shri. R.P. Srivastava	3	2	Member
Shri Niranjan Kumar Agarwala, Director(Fin.)	2	2	Member

(ii) Empowered Committee of Directors

As per the **Revised DOP of CIL & Subsidiary,** an Empowered Committee of Directors was constituted in the 478th Board meeting held on 19.10.2019 with the following Directors:-

1. Shri Gopal Singh, CMD, CCL : Chairman
2. Shri Ashish Upadhyay, Jt. Secretary, MoC : Member
3. Shri Harbans Singh, Non-Official Part Time Director : Member
4. Smt. Jajula Gowri, Non-Official Part Time Director : Member
5. Shri N. K. Agarwala, D (F), CCL : Member
6. Shri V.K. Srivastava, D (T/O), CIL : Member
7. Shri Bhola Singh, D (T/P&P), CCL : Member

During the year ended 31st March, 2020, 01 (One) Nos. of meeting of **Empowered Committee of Directors** was held on 04.11.2019.

The details of attendance of Members at the **Empowered Committee of Directors** Meetings of the Company held during the year 2019-20 are as under :

Name	Empowered Committee of Directors		Remarks
	Held during the tenure	Attended	
Shri Gopal Singh, CMD, CCL	1	1	Chairman
Shri Ashish Upadhyaya, Jt. Secy., MOC	1	1	Member
Smt Reena Sinha Puri, JS&FA., MOC	0	0	Member
Shri R.P. Srivastava, D(P&IR), CIL	0	0	Member
Shri Harbans Singh, Non-Official Part Time Director	1	1	Member
Smt. Jajula Gowri, Non-Official Part Time Director	1	1	Member
Shri Niranjan Kumar Agarwala, Director(Fin.)	1	1	Member
Shri V.K. Srivastava, Director(T/O)	1	1	Member
Shri Bhola Singh, Director (T/P&P)	1	1	Member
Shri Niranjan Kumar Agarwala, Director(Fin.)	2	2	Member

(iii) Audit Committee of Directors

Consequent upon superannuation of Shri D.K. Ghosh, Director (Fin), CCL on 30.04.2019 and appointment of Shri Nag Nath Thakur as Director (Fin), CCL on 03.05.2019, the CCL Board at its 473rd Meeting held on 28.05.2019, re-constituted Audit Committee of Directors with the following Directors—

1. Shri Subhau Kashyap, Non-Official Part Time Director — Chairman,
2. Shri Ashish Upadhyay, Jt. Secretary, MoC, — Member
3. Shri BB Goyal, Non-Official Part Time Director, — Member
4. Shri R.P. Srivastava, D(P&IR), CIL — Permanent Invitee
5. Shri Nag Nath Thakur, Director (Fin), CCL — Permanent Invitee

Further to appointment of Smt.Jajula Gowri, as Non- Official Part time Director on 10.07.2019, appointment of Shri Harbans Singh as Non Official Part Time Director on 10.07.2019 and upon the charge relinquishment of Shri Nag Nath Thakur, Director(Fin), CCL on 18.07.2019, the CCL Board at its 478th Meeting held on 19.10.2019, re-constituted the Audit Committee of Directors with the following Directors—

1. Shri Subhau Kashyap, Non Official Part timeDirector — Chairman
2. Shri AshishUpadhyay, Jt. Secretary, MoC — Member
3. Shri B.B.Goyal, Non-Official Part time Director — Member
4. Smt. Jajula Gowri, Non-Official Part time Director — Member
5. Shri R.P. Srivastava, D(P&IR), CIL — Member
6. Shri Harbans Singh, Non-Official Part time Director — Member
7. Shri N. K. Agarwala, Director (Fin), CCL — Permanent Invitee

Further to charge relinquishment of Shri Ashish Upadhay, as Part time Director on 14.11.2019, charge relinquishment of Shri. B.B. Goyal as Part Time Director on 16.11.2019, the CCL Board at its 481st Meeting held on 07.01.2020, re-constituted Audit Committee of Directors with the following Directors —

1. Shri Subhau Kashyap, Non Official Part time Director — Chairman
2. Smt. Reena Sinha Puri, Jt. Secretary & Fin. Adviser, MoC — Member
3. Shri Harbans Singh, Non-Official Part time Director — Member
4. Shri R.P. Srivastava, D(P&IR), CIL — Member
5. Shri N. K. Agarwala, Director (Fin), CCL — Permanent Invitee

The quorum for the meeting of Audit Committee shall be either two members or one third of the members of the Audit Committee whichever is greater, but at least two Independent Directors must be present. The CCL Board at its 411th Meeting held on 04.11.2014, approved the Terms of Reference of Audit Committee of CCL in terms of the provisions of Section 177(4) of the Companies Act' 2013.

During the year ended 31st March, 2020,12 (Twelve) nos. of meetings of Audit Committee of Directors were held on09.05.2019, 28.05.2019, 28.06.2019, 03.08.2019, 14.08.2019, 21.09.2019, 18.10.2019, 04.11.2019, 16.11.2019, 24.01.2020, 03.02.2020 and 03.03.2020. The Company Secretary is also the Secretary to the Audit Committee.

The details of attendance of Members at the Audit Committee Meetings of the Company held during the year 2019-20 are as under:

Name	Audit Committee meeting		Remarks
	Held during the tenure	Attended	
Shri Subhau Kashyap, Non-Official Part Time Director	12	9	Chairman
Shri Ashish Upadhyaya, Jt. Secy., MOC	8	6	Member
Shri Bharat Bhushan Goyal, Non-Official Part Time Director	9	9	Member
Smt. Jajula Gowri, Non-Official Part Time Director	2	1	Member
Shri Harbans Singh, Non-Official Part Time Director	5	5	Member
Smt Reena Sinha Puri, JS&FA., MOC	3	3	Member
Shri R.P. Srivastava, D(P&IR), CIL	12	9	Permanent Invitee/ Member
Shri D.K. Ghosh, Director(Fin.)	0	0	Permanent Invitee
Shri Nag Nath Thakur, Director(Fin.)	3	2	Permanent Invitee
Shri Niranjan Kumar Agarwala, Director(Fin.)	9	9	Permanent Invitee

Scope of Audit Committee

The list of functions inter-alia includes the following :

- To hold discussion with Auditors periodically about:
  - Internal control systems compliance and adequacy thereof.
  - Scope of audit including observations of the auditors.
  - Review of the quarterly, half yearly and annual financial statements before submission to the Board.
- To perform the following functions:
  - Overseeing the Company's financial reporting process and system for disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
  - Reviewing with the management, the annual financial statements before submission to the Board for approval , with particular reference to matters required to be included in the Directors Responsibility Statement, change, if any in accounting policies, major accounting entries, significant adjustment made, disclosure of related party transactions and qualifications in the draft audit report.

(iv) Sustainable Development/Corporate Social Responsibility Committee

The Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises, Government of India vide its Office Memorandum no: DPE's O.M. no. 3(9)/ 2010 – DPE(MOU) dated 23rd September, 2011 has issued guidelines on Sustainable Development for Central Public Sector Enterprises (CPSEs).

According to the Guideline, for effective implementation —

- Preparation of Sustainable Development (SD) Plan is needed.
- An Independent External Agency/Expert/ Consultant for evaluation of SD Projects to be made.
- A Board Level Designated Committee has to be constituted to approve the SD Plan and oversee the SD performance.

As per Section 135 of Companies Act 2013, CSR & Sustainable Development Committee should have atleast 3 Directors –out of which at least One Director shall be an independent Director.

Consequent upon superannuation of Shri D.K. Ghosh, Director(Fin), CCL on 30.04.2019 and appointment of Shri Nag Nath Thakur as Director (Fin), CCL on 03.05.2019, the CCL Board at its 473rd Meeting held on 28.05.2019, the CCL Board at its 473rd Meeting held on 28.05.2019, re-constituted **Sustainable Development/Corporate Social Responsibility Committee** with the following Directors-

1.	Shri B.B.Goyal, Non-Official Part time Director	—	Chairman
2.	Shri Subhau Kashyap, Non-Official Part time Director	—	Member
3.	Shri R.P.Srivastava, D(P&IR), CIL	—	Member
4.	Shri Nag Nath Thakur, D(F), CCL	—	Member
5.	Shri R.S. Mahapatro, D(P), CCL	—	Member

Further to charge relinquishment by Shri Nag Nath Thakur, as Director(F), CCL on 18.07.2019, appointment of Shri Harbans Singh as Non-Official Part Time Director on 10.07.2019 and upon appointment of Shri N.K. Agarwala, as Director(Fin), CCL on 18.07.2019, the CCL Board at its 478th Meeting held on 19.10.2019, re-constituted **Sustainable Development/ Corporate Social Responsibility Committee** with the following Directors-

1.	Shri Harbans Singh, Non-Official Part time Director	—	Chairman
2.	Shri B. B. Goyal, Non-Official Part time Director	—	Member
3.	Shri Subhau Kashyap, Non-Official Part time Director	—	Member
4.	Shri R.P. Srivastava, D(P&IR), CIL	—	Member
5.	Shri N.K. Agarwala, D(F), CCL	—	Member
6.	Shri R.S. Mahapatro, D(P), CCL	—	Member

Further to charge relinquishment by Shri RS Mahapatro, as Director(P), CCL on 31.12.2019and upon appointment of Smt.Jajula Gowri, as Non-Official Part Time Director,CCL on 10.07.2019, the CCL Board at its 481st Meeting held on 07.01.2020, re-constituted **Sustainable Development/Corporate Social Responsibility Committee** with the following Directors-

1.	Shri Harbans Singh,Non-Official Part time Director	—	Chairman
2.	Smt. Jajula Gowri, Non-Official Part time Director	—	Member
3.	Shri Subhau Kashyap,Non-Official Part time Director	—	Member
4.	Shri R.P. Srivastava, D(P&IR), CIL	—	Member
5.	Shri N.K. Agarwala, D(F), CCL	—	Member
6.	Shri Bhola Singh, DT(P&P), CCL	—	Member

During the year ended 31st March, 2020, 9 (Nine) nos. of meeting of SD/CSR committee was held on 08.04.2019, 02.05.2019, 27.05.2019, 14.06.2019, 28.06.2019, 20.09.2019, 12.10.2019, 06.01.2020 and 23.01.2020.

The details of attendance of Members at the **Sustainable Development/Corporate Social Responsibility Committee** Meetings of the Company held during the year 2019-20 are as under:

Name	SD&CSR Committee meeting		Remarks
	Held during the tenure	Attended	
Shri Harbans Singh, Non-Official Part Time Director	2	2	Chairman
Shri Bharat Bhushan Goyal, Non-Official Part Time Director	7	7	Chairman/ Member
Smt. Jajula Gowri, Non-Official Part Time Director	1	1	Member
Shri R.P. Srivastava, D(P&IR), CIL	9	6	Member
Shri R. S. Mahapatro, Director(P)	7	7	Member
Shri Subhau Kashyap, Non-Official Part Time Director	9	3	Member
Shri D.K. Ghosh, Director (Fin.)	1	1	Member
Shri Nag Nath Thakur, Director(Fin.)	2	1	Member
Shri Niranjan Kumar Agarwala, Director(Fin.)	4	4	Member
Shri Bhola Singh, Director (T/P&P)	1	1	Member

(v) Risk Management Committee

Consequent upon superannuation of Shri Jitendra Tiwari, GM(QM), CCL on 31.03.2018, the CCL Board at its 478th Meeting heldo n19.10.2019, re-constituted the Risk Management Committee with the followingDirectors :

1. Shri Subhau Kashyap, Non-Official Part time Director, CCL — Chairman
2. Shri BB Goyal, Non-Official Part Time Director, CCL — Member
3. Shri R.S.Mahapatro, Director (P), CCL — Member
4. Shri V.K. Srivastava, Director (T/O), CCL — Member
5. Shri Bhola Singh, Director (T/P&P), CCL — Member

Further on appointment of Shri Harbans Singh as Non-Official Part Time Director, CCL on 10.07.2019 and charge relinquishment of Shri R.S. Mahapatro, Director(P),CCL on 31.12.2019, the CCL Board at its 481st Meeting held on 07.01.2020, re-constituted **Risk Management Committee** with the following Directors :

1. Shri Subhau Kashyap, Non-Official Part Time Director — Chairman,
2. Shri Harbans Singh, Non-Official Part Time Director — Member,
3. Shri V.K.Srivastava, Director(Tech./Opn),CCL — Member
4. Shri Bhola Singh, Director (Tech/P&P), CCL — Member

During the year ended 31st March, 2020, 01 (One) nos. of meetings of **Risk Management Committee** were held on 28.06.2019.

The details of attendance of Members at the **Risk Management Committee** Meetings of the Company held during the year 2019-20 are as under:

Name	Risk Management Committee meeting		Remarks
	Held during the tenure	Attended	
Shri Subhau Kashyap, Non-Official Part Time Director	1	1	Chairman
Shri Bharat Bhushan Goyal, Non-Official Part Time Director	1	1	Member
Shri Harbans Singh, Non-Official Part Time Director	0	0	Member
Shri R.S. Mahapatro, Director (Personnel)	1	1	Member
Shri Bhola Singh, Director (T/P&P)	1	1	Member
Shri V.K. Srivastava, Director(T/O)	1	1	Member

(vi) Human Resource Committee

The CCL Board at its 478th Meeting held on 19.10.2019, re-constituted the Human Resource Committee as under:

1. Smt. Jajula Gowri,Non-Official Part Time Director — Chairman,
2. Shri B.B. Goyal,Non-Official Part Time Director — Member,
3. Shri Subhau Kashyap,Non-Official Part Time Director — Member,
4. Shri R.P.Srivastava,Director (P&IR), CIL — Member
5. Shri R.S.Mahapatro, Director (Personnel), CCL — Member
6. Shri Bhola Singh, Director (Tech./P&P),CCL — Member

Further,Consequent upon appointment of Shri Harbans Singh as Non-Official Part Time Director, CCL on 10.07.2019 and charge relinquishment by Shri R.S. Mahapatro, Director(P), CCL on 31.12.2019, the CCL Board at its 481st Meeting held on 07.01.2020, re-constituted the **Human Resource Committee** with the following Directors-

1.	Smt. Jajula Gowri,Non-Official Part TimeDirector	—	Chairman,
2.	Shri Subhau Kashyap,Non-Official Part TimeDirector	—	Member,
3.	Shri Harbans Singh,Non-Official Part TimeDirector	—	Member,
4.	Shri R.P.Srivastava,Director (P&IR), CIL	—	Member
5.	Shri Bhola Singh, Director (Tech./P&P),CCL	—	Member

During the year ended 31st March, 2020, 04 (Four) Nos. of meeting of **Human Resource Committee** was held on 20.09.2019, 12.10.2019, 06.01.2020 and 23.01.2020.

The details of attendance of Members at the **Human Resource Committee** Meetings of the Company held during the year 2019-20 are as under:

Name	Human Resource Committee meeting		Remarks
	Held during the tenure	Attended	
Smt. Jajula Gowri, Non-Official Part Time Director	2	2	Chairman
Shri Bharat Bhushan Goyal, Non-Official Part Time Director	2	2	Chairman/ Member
Shri Subhau Kashyap, Non-Official Part Time Director	4	1	Member
Shri Harbans Singh, Non-Official Part Time Director	1	1	
Shri R.P. Srivastava, D(P&IR), CIL	4	2	Member
Shri R.S. Mahapatro, Director (Personnel)	2	2	Member
Shri Bhola Singh, Director (T/P&P)	4	4	Member
Shri V.K. Srivastava, Director(T/O)	1	1	Member

Statutory Auditors

Under Section 139 of the Companies Act, 2013 the following Chartered Accountants Firms were appointed by the Comptroller and Auditor General of India for auditing the Financial Statements of your Company for the year 2019-20:

A. Statutory Auditors:

M/s K.C. Tak & Co.
New Ananthpur,
Ranchi, Jharkhand

Branch Auditors:

1. **M/s V. Rohatgi & Co.**
   1st Floor, Sarjana Building, Main Road,
   Ranchi, Jharkhand

2. **M/s N.K.D. & Co.**
   2nd Floor, Radha Gouri, Goushala Chowk,
   North Market Road,
   Upper Bazar, Ranchi-834001, Jharkhand

3. **M/s L.K. Saraf & Co.**
   2nd Floor, Chauhan Mansion, Lalji Hirji Road,
   Ranchi, Jharkhand

4. **M/s. Sanjay Bajoria & Associates**
   4, Kunjlal Street, Upper Bazar,
   Ranchi, Jharkhand

D. Cost Auditors:

As per Companies Act, 2013 the following Cost Auditors was appointed by the Board of Directors in its 477th Board Meeting vide item No. 3(9) dated 21.09.2019 for conducting Cost Audit as required under the Act for the year 2019-20, 2020-21 & 2021-22:

M/s NIRAN & Co.,
ESEN Den , 475, Aiginia,
Asiana Plaza Entry, Khandagiri ,
Bhubaneshwar – 751 019.
Odisha

Branch Cost Auditors:

1. **M/s MOU BANERJEE & CO.**
   Baikuntha Apartment, Ground Floor, Gopalpur, Asansol – 713 304.
   Dist :Paschim Bardhaman ,
   West Bengal.

2. **M/s Bandyopadhyaya Bhaumik & Co.**
   27 A &C, Amherst Street,
   Kolkata – 700 009. West Bengal.
3. **M/s TYPSGO & Co.**
   38-A, Himalayan Public School,
   Circular Road Maitripuram,
   Gorakhpur – 273 012. Uttar Pradesh.

E. Secretarial Auditors:

Under Section 204 of the Companies Act, 2013 the following Company Secretary Firm was appointed by the Board of Directors in its 474th Board Meeting vide item No. 3(5) dated 29.06.2019 for conducting Secretarial Audit as required under the Act for the year 2018-19, 2019-20 and 2020-21.

Secretarial Auditors:

M/s. Kant Sanat & Associates
1st Floor, Raghunandan Sahu Bhawan,
Beside Durian Furniture, Argora- Kadru Road,
Opp. Ashok Nagar, Ranchi-834002

Annual General Meeting:

Particulars of the Annual General Meetings of the shareholders held during last 3 years :

Year	Date & Time	Location	Attendance	Special Resolution, if any
2016-17	21st July, 2017 At 11.00 AM	Darbhanga House, Ranchi.	1. Shri Gopal Singh, Member & Chairman 2. Shri Bhaskar Sharma, Rep. of CIL	NIL
2017-18	7th August, 2018 At 11.00 AM	CIL, 6/6, Scope Complex, Lodhi Road, NEW DELHI.	1. Shri Gopal Singh, Member & Chairman 2. Shri A. V. K. Rao, Rep. of CIL	NIL
2018-19	5th August' 2019 at 11.30 AM	Darbhanga House, Ranchi	1. Shri Gopal Singh, Member & Chairman 2. Shri Sudipto Sarkar, Rep. of CIL	NIL

N.B.: No special resolution was passed through postal ballot at any of the General meetings of the Members held during the above three years.

4. DISCLOSURES

Related Party Transactions

As per the disclosures given by the Directors of the Company, there was no material related party transactions that has potential conflicts with the interests of the Company at large.

Code of Conduct for Directors and Senior Executives

A Code of Conduct for Directors and Senior Executives was placed before the Board of Directors of CCL at their 348th meeting held on 2.07.08 and has been uploaded on the website of CCL www.centralcoalfields.in. An Acknowledgement of receipt of code of conduct and Affirmation regarding compliance with the same for the year ended March'2020 has been done.

Code of Conduct for Prevention of Insider Trading pursuant to Reg. 9(1) of the SEBI(Prohibition of Insider Trading) Regulations 2015 and as amended in 2018:

Pursuant to office order No.CIL:XI(D):04151:2020:24837 dtd. 26.02.2020 & CIL:XI(D):04161:202O:24878 dtd. 05.03.2020 of CGM(F)/ Company Secretary, CIL, the Code of Conduct for prevention of Insider Trading as per Reg 9(1) of the SEBI (Prohibition of Insider Trading) Regulations 2015 and as amended in 2018, has been circulated among the designated employees of the Company, which includes Directors, Chief Vigilance Officer, all Executive Directors, all CGM's & GM's and all executives working in the designated departments of the Company.

Delegation of Power:

Delegation of power of CIL & its Subsidairies was revised in 387th meeting of Board of Directors held on 22nd July 2019.Further the same was implemented in CCL w.e.f. 03.08.2019 with the approval of 475th Board meeting.

Accounting Treatment:

The Financial Statements are prepared in accordance with applicable Indian Accounting Standards (IND-AS) and relevant presentational requirements of the Companies Act, 2013.

Risk Management:

As a part of strategic business policy, due importance is given to the process of risk identification, assessment and mitigation control in different functional areas of the organization. Inherent risk due to external and internal factors is assessed and necessary mitigation control measures are taken through policies and systems to manage the risk effectively.

5. MEANS OF COMMUNICATION:

Operational & Financial Performance of the Company are published in Leading English Newspapers and also in local dailies. In addition to above, the financial results are also displayed in the Company's Website.

6. AUDIT QUALIFICATIONS:

Management Reply to the Statutory Auditors' observation on the Accounts of the Company and Secretarial auditors reort for the year ended 31st March,2020 are furnished as an Annexure to Directors' Report. Comments of the Comptroller and Auditor General of India Under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Central Coalfields Limited for the year ended 31st March, 2020 is also enclosed.

7. TRAINING OF BOARD MEMBERS:

The Functional Directors are the head of their respective functional areas by virtue of their possessing the requisite expertise and experience and are aware of the business model of the Company as well as the risk profile of the Company's business. The Part-time Directors are fully aware of the Company's business model. The risk profile of the Company's business has been well defined by the Board and the Board Members are appraised periodically on the same.

8. MECHANISM FOR EVALUATION OF PART-TIME DIRECTORS:

The performance of Part-time Directors representing the Ministry of Coal & Coal India Limited (Holding Company) is evaluated as per the rules of their respective departments. The Non-Official Part-time Directors are selected by Government of India for appointment as Board

Members through Ministry of Coal and Department of Public Enterprises. Generally the appointment is made for tenure of three years.

9. WHISTLE BLOWER POLICY:

The Coal India Whistle Blower Policy'2019' as approved by CIL Board in its 390th Board Meeting held on 13th August 2019, is applicable to all its subsidiaries.

In addition, being a PSU, the records of the Company are open for audit by C&AG and open for inspection by Vigilance/CBI etc.

Your Company has an independent Vigilance Deptt., headed by a Chief Vigilance Officer. The Vigilance Deptt.functioning under the overall guidance of the Central Vigilance Commission, mainly lays stress on preventive vigilance.

10. INTEGRITY PACT:

An MOU for implementation of Integrity Pact was signed between your Company and Transparency International; India on 11th August 2008 at New Delhi. The said MOU was placed for information to the Board at its 350th meeting held on 23/08/2008.

11. COMPLIANCE BY THE COMPANY:

In compliance with the guidelines on Corporate Governance, a quarterly and annually compliance report is sent to MoC as well as to Deptt. of Public Enterprises, Ministry of Heavy Industry & Public Enterprises, New Delhi.

12. UN GLOBAL COMPACT:

The Global Compact is a framework for businesses that are committed to aligning their operation and strategies with ten universally accepted principles in the area of human rights, labour, environment and anti-corruption. As the world's largest global corporate citizenship, the Global Compact is first and foremost concerned with exhibiting and building the social legitimacy of business and markets. Top companies of the world are members of UN Global Compact. Based on Performance in CSR, CCL has been a member of UN Global Compact since 2009. Since then the company has stepped up its CSR activities with application of business excellence principles and making CSR a key business process. CCL has taken up strategic actions to advance broader societal goals, such as the UN Sustainable Development Goals, with an emphasis on collaboration and innovation.

CCL becoming a Mini Ratna is a "A dream come True" for its employees, their family members and the people of Jharkhand. CCL is the largest mining company in Jharkhand where the community in and around its command areas are having strong bonding & attachment with it. Unique to the mining industry in India, the company enjoys the full support of the society. CCL's presence in eight districts of Jharkhand symbolizes not only the industrial might of the State (Jewel of Jharkhand) but the hopes and aspirations of the people of the state as well.

CCL has been contributing significantly towards achieving the UN Sustainable Development Goals by aligning its CSR activities in the sectors as listed in the SDGs. Some of the flagship CSR Schemes taken up by CCL are Sports Academy Jharkhand, CCL Ke Lal / Laadli, Construction of Pre-Fab Toilets in 200 Railway stations of Jharkhand, Research Projects through AIIMS, Upgradation of 461 Anganwadis Centres into Model Anganwadis, Drinking Water Project including solar powered deep bore wells in remote coal mining areas, Skill Development Centres in the command areas of CCL and especially for ST/SC at Ranchi, Kayakalp Public School, Rehabilitation Centre, Distribution of artificial appliances through ALIMCO, development of educational infrastructure etc. CCL has contributed in measures to Combat COVID-19 by distribution of Dry Rations, Masks, Sanitizer, Soap and Equipping its hospitals for care of COVID Patients.

CSR activities of CCL have helped to cultivate goodwill of the people in the command areas, State Administration, Media and other stakeholders. CCL has been conferred with National CSR Award for Contribution to National Priority Area of Sports in presence of Hon'ble President of India, SCOPE Excellence Award, CSR Times Award, "NCST leadership Award" in recognition of their significant contribution in the field of sport promotion among Scheduled Tribe (ST) children in Jharkhand in 2019-20.

Annexure – IA

Profile of Directors

Board of Directors of CCL as on 31.03.2020 consists of CMD, D(T-O), D(F), D(P), D(T/P&P), two (one Govt. & one CIL Nominee Director), four Non-official Part Time Directors and two permanent Invitees, one from Chief Operations Manager, EC Rly, Hajipur and one from Secretary, Mines & Geology, Govt. of Jharkhand, Ranchi.

Brief resume of all Directors, their qualification, domain, experience & expertise, their membership in professional bodies, Chairman/ Directorship in other companies etc are given below:

FUNCTIONAL DIRECTORS:

SHRI GOPAL SINGH: CHAIRMAN CUM MANAGING DIRECTOR

Sri Gopal Singh is heading Central Coalfields Ltd. (CCL) since March, 2012 as Chairman-cum-Managing Director (CMD). Mr. Singh graduated from Indian School of Mines, Dhanbad in 1982. He is M.Tech in Opencast Mining and MBA with specialization in Finance. He is presently a research scholar in BIT Mesra.

His meticulous planning, coordination and monitoring has resulted in turnaround of CCL's fortune. He has redefined the priorities of the company in view of the prevailing socio economic milieu of Jharkhand. It is now centered on Inclusive Growth through a series of initiatives collectively known as KAYAKALP MODEL of GOVERNANCE. Kayakalp Model is based on, inter alia, transparent, fair and philanthropic approach for team building and motivation of stakeholders, development of subordinates through intensive training and democratic planning and autocratic control.

He is a philanthropist and takes keen interest in social work for betterment of underprivileged sections of society. Under his leadership CCL has launched several pioneering CSR initiatives like World Class Sports Academy at Hotwar, CCL Ke Lal & CCL Ki Ladli, Kayakalp Public School, BPL Hospital, ITI, Bhurkunda, Multi Skill Development Centre, Divyang Centres for differently abled etc.

Sri. Singh is striving to make CCL a "Zero Grievance Company". To achieve this Samadhan Kendras (Single Window Grievance Redressal Cell) have been established and are running successfully in CCL headquarter as well as in all Areas.

These initiatives have resulted in complete transformation of the CCL: 6 greenfield coal mining projects and 2 long delayed railway infrastructure projects have been commissioned, which has no parallel in the coal industry. This includes the mega projects of Magadh OC (51 / 70 MTY- proposed largest coal mine of Asia) and Amrapali OC (25/35 MTY).

Sri Singh is a recipient of several awards for his exceptional contribution to the coal industry. He is associated with various professional bodies viz. MGMI, IEI, IMEJ. He underwent training in Japan under Colombo Plan in 1998 and led senior manager's team to China, USA & UK. Under his able guidance and vision, the company is poised to meet the coal demand of the nation.

SHRI NIRANJAN KUMAR AGARWALA: DIRECTOR (FINANCE)

Shri Niranjan Kumar Agarwala took over charge of Director (Finance), Central Coalfields Limited on 18th of July' 2019. He has rendered around 35 years of service in coal industries in the field of finance in various capacities in BCCL & CCL.

He is born in 1961 at Bhiwani district of Haryana. He graduated in commerce discipline from Ranchi University. A meritorious student Sri Agarwala, completed his studies along with helping in his traditional business. Sri Agarwala completed his Chartered Accountancy Course in 1985.

Sri Agarwala started his service in Coal industry from December 1984 in finance department of Bharat Coking Coal Limited. On 18.07.2019 he took charge of Director (Finance) of CCL along withresponsibility as Director in-charge for Marketing & Sales deptt, CCL. He was also given the responsibilities of system department of CCL. He was also Director (Finance) In charge of South Eastern Coalfields Limited from 16.08.2019 to 12.10.2019.

He has special skills in the field of Corporate finance, Capital Market, Fund Management, Taxation etc. Under his leadership, in difficult times, the company has got stability in financial management and Coal sales. Under his guidance and leadership, company has achieved excellent financial results.

SHRI BHOLA SINGH: DIRECTOR (TECHNICAL-PROJECT AND PLANNING)

Shri Bhola Singh has joined as Director (Technical), CCL on 15th Jan 2019. Born in January 1964, Shri Singh completed B.Tech. (Hons.)in Mining Engineering from IIT, Kharagpur. Shri Singh is a professional mining engineer with 32 years of experience in reputed public and private sector organizations.

Shri Bhola Singh started his career with Northern Coalfields Limited (NCL) in 1987 as Graduate Engineer Trainee. Working at NCL at early stage of career, benefited him professionally in achieving excellence in production, productivity, safety, environment and overall mine management. Sri Singh introduced Cast Blasting & Eco-friendly Electronic detonation in NCL mines too. He has published many technical papers on blasting and rock fragmentation in journals of national and international repute.

In 2008, Shri Bhola Singh joined AES (USA based MNC) as the Head of a Greenfield mining project in Chhattisgarh. Later on, he worked for Manoharpur Coal Blocks allotted to Odisha Power Generation Corporation (OPGC).

Before joining at CCL, Shri Singh has to his credit of working as Project Director at Sasan Power Limited having the distinction of being the country's first Ultra Mega Power Project (6X660MW) catered through a highly mechanized Moher & Moher Amlori Extension coal mining Project at Singrauli, Madhya Pradesh. Being at the helm of the affairs, Sri Singh was responsible for delivering coal targets both qualitatively and quantitatively to maintain sustainable power generation which culminated in adoring the rare feat of supplying electricity to over 40 million customers across 7 states at the cheapest tariff in the world. During his stint, the coal mine touched new benchmarks and got prestigious National Safety Award from the Hon'ble President of India in 2017.

Central Coal fields Limited is going to be immensely benefitted from the professional acumen and technical expertise of Shri Bhola Singh. He is poised to take the organization in the most profitable direction and position of excellence through his leadership skills, open communication, teamwork and positive approach.

SHRI VINAY RANJAN: DIRECTOR (PERSONNEL)

Shri Vinay Ranjan (48), Director (Personnel), Eastern Coalfields Limited has undertaken the additional charge of Director (Personnel), Central Coalfields Limited on 24.01.2020. Shri Ranjan is a performance-focused people-oriented professional with extensive years of experience in entire gamut of HR, which includes large scale Lateral/campus hiring, Talent Management, Performance Management, Employer Branding, Compensation Management and Bench-marking, Change Management, Cultural Building, Employee Engagement, Employee Relations, HRIS, Employee Productivity and Learning & Development.

He has also successfully extended HR support to overseas business entities. He was also part of two full life cycle SAP HR implementation. He lead the team for full life cycle SAP HR implementation at TATA Communication (Erstwhile VSNL), where he led the 8 member team consisting from VSNL HR and TCS for the implementation of entire SAP HCM module. He was also part of the Tata Teleservices (TTSL) SAP HR implementation team on deputation from VSNL.

He is impactful leader with the ability to develop and lead efficient and highly productive workforce. He has excellent stakeholder's management skills and has been working directly with promoters for last 5 years. He is recognized for integrity and commitment with high level of service delivery & execution. He also possesses strong interpersonal, communication and negotiation skills.

He became INSEAD alumni pursuant to successful completion of course at glittering graduation ceremony held at Fontainebleau campus, France on 29th July 2016.

Shri Vinay Ranjan was corporate Head-HR of DB Power Ltd (A Dainik Bhaskar Group Company) when Dainik Bhaskar Group diversified and decided to build two large Thermal power plants with investment of US 2 Billion.

SHRI V.K. SRIVASTAVA : DIRECTOR (TECHNICAL-OPERATION)

Shri V.K.Srivastava, graduated in Mining Engineering from IT- BHU in 1984 and joined as JET (Mining) in Amlai Colliery, Sohagpur Area, SECL. He passed 1st Class Mine Manager's certificate in 1988.He has successfully discharged his responsibilities at various prestigious posts during his tenure in SECL and ECL, before being entrusted with this coveted assignment of Director (Technical), Central Coalfields Limited .

He has got vast and varied experience in Underground as well as in Opencast Coal mining operations and has a knack of framing simple ideations for resolving difficult mining problems. He is directly or indirectly involved in opening of four new UG Mines namely Bangwar, Pawan Incline, Deva Incline & Sindurgarh Project in SECL. He is humble, accessible and accommodative in his disposition.

PART-TIME / NOMINEE DIRECTORS

SMT. REENA SINHA PURI, JS&FA, MOC: GOVT. NOMINEE DIRECTOR

Smt. Reena Sinha Puri is an officer of Indian Revenue Service. She is also a Director in Coal India Ltd., Hindustan Zinc Ltd. & BALCO. She has held various positions in Income Tax Department and has worked in Mumbai, Kolkata, Delhi, Nagpur & Muzaffarnagar. She has also worked on secondment with Department of Taxes, Government of Botswana. She completed her Bachelor & Masters in Political Science from Punjab University, Chandigarh. She holds Bachelor law degree from Delhi University and Master's degree in Public Policy from LKY School of Public Policy, NUS, Singapore.

SHRI R.P. SRIVASTAVA: DIRECTOR (PERSONNEL & IR), CIL NOMINEE DIRECTOR

Shri R.P. Srivastava has assumed charge of Director (Personnel & Industrial Relations), Coal India Limited on 31.01.2018. Prior to his joining, he was working as Executive Director (Corporate Services) in RashtriyaIspat Nigam Ltd., Visakhapatnam. He holds a Post Graduate Diploma in Management from MDI Gurgaon.

Shri Srivastava began his professional career over 37 years ago with RashtriyaIspat Nigam Ltd. in Visakhapatnam Steel Plant as a Management Trainee (Administration). He holds expertise in whole gamut of HR Management and is experienced in all the latest developments in HR field including shaping of organisation culture, improving employees' engagement, proactive I.R., Learning & Development, Organisation Development, Knowledge Management, TQM, etc.

As Director (Personnel & IR) of CIL, Shri Srivastava is responsible for formulation and implementation of personnel policies for CIL as a whole. He holds Directorship at two more companies, viz. Western Coalfields Ltd. and Central Coalfields Ltd. He is also a member of the Board of Trustees of Coal Mines Provident Fund Organisation, a member of Board of Governors as well as Board of Trustees of Indian Institute of Coal Management, Ranchi, a premier Managerial Training Institute in Coal Industry and a Member of Central Advisory Contract Labour Board, Ministry of Labour & Employment, Govt. of India which have witnessed rich contributions from him in their activities.

Due to his efforts, following long pending issues have got decided and implemented leading to higher satisfaction levels among CIL employees and other stakeholders :-

Smooth implementation of wage revision of non-executive employees, continued peaceful Industrial Relations, Pay revision of executives w.e.f. 1.1.2017, implementation of Defined Contributory Pension scheme for executives duefrom 2007, enhanced additional ex-gratia amount of Rs.15.00 Lakhs (over & above statutory payments) for contract workerswho meet with fatal mine accident, settlement of pending cases leading to approx. 3,000 promotions amongst executive cadre, decentralised recruitment of doctors, etc. to name a few.

NON-OFFICIAL PART TIME DIRECTORS

SHRI SUBHAU KASHYAP

Dr. Subhau Kashyap is ex. MLA under Government of Chhattisgarh. (Active year: 2003 - 2013)

Born in year 1960, he did his graduation from Rani Durgavati University, Jabalpur. He has been associated in Medical as well as Social Services from the very beginning of his profession.

He has been elected as MLA for two consecutive terms and also worked in the post of Youth President of Chhattisgarh State from Bhartiya Janta party. He was also appointed as parliamentary secretary under Chhattisgarh Government.

During his initial years of career, he worked as Medical Officer in prestigious institutions like Ram Krishna Mission, Narainpur and BRO, Gadchiroli. He held several positions with in party hierarchy, rising to the rank of General Secretary of the State and currently holding it.

He is an hardcore believer in the welfare of indigenous people of his region, he felt passionate about the issue and took active part in politics for upliftment of weaker sections in society.

SHRI HARBANS SINGH

Harbans Singh is a former Geo scientist who superannuated on May 31,2016 as Director General Geological Survey of India,Ministry of Mines ,Government of India .

Born on 20th May 1956,at Aligarh UP, he graduated in Science and did Master in Geology. He completed his MPhil title with 'Palaeozoic and Mesozoic Gondwana sedimentation in Talchir coal field' Odisha

He has nearly 37 years professional experience in Government of India in ministry of Mines and Ministry of Environment and forest in different positions. He is life member of Indian Instiute of Geo-scientists.

He possesses professional expertise in wide areas like mineral exploration and mineral exploration policy, geological and geomorphological mappings, integrated survey on Geo environment, evaluation of EIA and EMP of mining projects for environment clearance and environmental policy, financial management and techno-Administrative management and personnel management.

He had been chairman/member of large number high level national and international committees and governing bodies wherein he made valuable contributions.He was deputed by government of India to attend international symposium/seminar in Bhutan and Australia to attend AIMEX 2015 to exchange bilateral issues pertaining to mining and mineral exploration along with hon'ble minister of ministry of mines.

He had published and presented number of national and international paper.he participated and presented paper in International geological congress 2016 at Cap town South Africa.he was associated in many international and regional conferences in different capacities like participant, speaker, resource person, chairman, chief guest and guest of honour. He has a publication of book in his credit 'Geo-environmental appraisal of Haryana' as GSI publication no.10.

SHRI SHIV ARORA

Mr. Shiv Kumar Arora is the fellow member of The Institute of Chartered Accountant of India.

Born in the year 1970, he did his graduation from Nainital University. He has been serving various non-profit making organization since from the very beginning of his professional engagement. He has been associated with various MSME organization has helped them in establishing their business. Further, he has been associated with various MNC and helped them in establishing their businesses in the Industrial area of Rudrapur.

He has been representing the concern of the industry on continuos basis amongst various Government Institutions. He possess professional expertise in wide areas such as financial management, taxation, auditing, corporate valuation, disinvestment, cost-benefit analysis, business restructuring, cost management, product pricing, risk based audit, corporate social responsibility, etc.

He has presented large number of papers / talks at many national forums on wide variety of contemporary issues. He is closely associated and also visiting faculty/expert with various professional bodies, academic institutions and the corporate world"

SMT. JAJULA GOWRI

A Journalist by qualification and an Advocate by profession, Smt. Jajula Gowri is a writer, social and human activist. Driven by passion, she is relentless and has dedicated her lifetime towards social service. She is the founding member of Bhoomi NGO and has served in the field of Natural Resource Management as well as Human Resources Development through various organizations committed to social service. An Active member of various organizations involved in the skill development and sustainable livelihood programs for women, she has been actively involved in issues focused on environmental conservation, women, youth development, education, livelihood enhancement, legal awareness programs on women and child education. She has a particular inclination towards women empowerment as she firmly believes that empowering a woman means empowering the entire family. Further, she has rendered her services towards the socio-economic empowerment and health condition enhancement of women in the society.

Born on 02nd March 1968, she has completed her education qualification in M.A, M.C.J. & L.L.M. She is one of the Founding Member of Telangana Women J.A.C., Madhiga Sahitya Vedikha & Madhiga Dhandoran and is also a Former President in Prajaswamika Rachaithrula Vedikha. She has also worked as a journalist in Business Media, Kesari at Hyderabad; and also possesses work experience as WDT In-Charge, Motivator & Writer and rendered her services as the Resource person for PMRY, RYS and TOT for NIRD, APPARD, Extension

Training Center(ETC),Poverty Learning Foundation (PLF) etc., She is also a writer and poetess and has published many novels, poetries and short stories. Her publications were selected for M.Phil & Ph. D curriculum in Telangana, Andhra Pradesh & Karnataka state universities and it is also curriculum in Oxford University and California University, Oinam Novel as lesson for M.A., students, Mannu Buvva and Kanchhe short stories are optional lessons for M.A students. Her publications have also been translated in English, Hindi, Guajarati and Kanada.

In recognition of her work and services rendered, she has been awarded with the Dr. B.R. Ambedkar Dalitha Sahitya Academy award (New Delhi) 2017, Veeangana Savithri Bai Pullea Dalitha Sahitya Academy award (New Delhi) 2011,Telugu University Award for Oinam Novel in 2016, Telugu Aadhikara Basha Sangam Award 2006, Vishala Sahitya Academy Award for ABBO BANGARU SAYA O LALANA in 2017, Ranjani-Nandiwada Shyamala Smarakha Sahithi Award in 2016, and Potti Sree Ramulu Telugu University Best Women Writer Award 2007, etc.

PERMANENT INVITEES

SHRI SALIL KUMAR JHA

Chief Operation Manager, EC Railway

SHRI ABOOBACKER SIDDIQUI P.

Secretary (Mines & Geology) Govt. of Jharkhand

Annexure –II

Kant Sanat & Associates
Company Secretaries

To

The Members,
M/s. Central Coalfields Limited.
Ranchi

1. We have examined the compliance of conditions of Corporate Governance by the Company for the year ended 31st March, 2020, although Clause 49 of the Listing Agreement is not applicable to the Company. The Company is a subsidiary of Coal India Limited which is listed.

2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit, nor an expression of opinion on the financial statements of the Company.

3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance, except the appointment of required number of Non- Official Part-time Directors, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board, at the end of the reporting period the number of Non-Official Part-time Director of the company is four.

4. We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner
CoP. No.: 8705
Membership No.: 17836

Place : Ranchi

Date : 14th July, 2020

UDIN : A017836B000449905

Annexure – III

FORM NO. MR – 3

SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
Central Coalfields Limited
Darbhanga House, Ranchi
Jharkhand.

We have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **CENTRAL COALFIELDS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company and its officers during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31st March2020,** complied the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

(iv) Other Laws/Guidelines/Policies applicable specifically to the Company:

   a) List of applicable laws attached herewith as Annexure I;

   b) Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India;

   c) Notification of Ministry of Coal, Govt. of India for Constitution of Board.

(v) Applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India;

As per the information provided by the Company it has devised proper system of compliance of the provisions of the specific laws applicable to it (Enclosed as Annexure-I).

Central Coalfield Limited is a Private Limited Company under Cl.4 of Articles of Association and is a Wholly-owned Subsidiary of Coal India Limited (CIL) with 04 (four) shareholders viz. Coal India Ltd., Chairman, CIL, Director (Personnel & Industrial Relations), CIL and Chairman/ Managing Director, CCL. However, the Company is a Public Company as per section 2(71) of the Companies act, 2013, hence all provisions of a Public Company are applicable.

There is one Subsidiary of the Company, Jharkhand Central Railway Limited, with 64% equity participation, having total paid-up Capital Rs. 55,09,86,300/-

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The Annual General Meeting for the year 2018-19 held on 05 August, 2019, was called on a short notice dated 03 August, 2019, with due consent from the members in compliance of proviso of section 101 (1) of the Companies Act, 2013. However, keeping in view the volume of operations of the Company, it will be a good practice for the Company, that the notice to the shareholders be given with proper time gap, as per law.

As per section 134 (3) (f) (ii) of the Company's Act, 2013, Directors report for the financial year 2018-19 contains the Management reply on observations made by the Secretarial Auditor.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above with the following observations:

a) With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 has reconstituted the Board of the Company consisting Five Functional Directors, Five Non –official Directors and two part time Directors representing Government, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology, Govt. of Jharkhand. Further, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.; however:

   i) At the end of financial year 2019-20, Eleven Directors constitute the Board, with Five Functional Directors, four Non-official Part-time Directors and two Government nominee Directors as Part time Directors.

   ii) Two permanent invitees; the Government of Jharkhand representative, the Secretary Mines & Geology, Govt. of Jharkhand has not attended any Board meeting during the reporting period and the representative of Eastern Central Railway attended two out of thirteen Board Meeting held during the year.

b) The Company was required to spend Rs. 89.75 Crore for CSR activities during the year; however, the actual CSR expenditure booked in the financial year is Rs.52.89 Crore. The total amount of Rs.36.86 Crore remained unspent towards the CSR activities during the year.

We further report that the compliance of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review other designated professionals.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations, to monitor and ensure compliance of the laws, rules, regulations and guidelines. However, the company is further strengthening the systems and processes of record keeping and compliance of the laws, rules, regulations and guidelines prescribed, by maintaining data and records in soft copy also.

This Report is to be read with Annexure II attached herewith and forms integral part of this Report.

.

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner
Membership No.: 17836
CoP. No.: 8705

Place : Ranchi

Date : 14.07.2020

UDIN : A017836B000449905

ANNEXURE - I

1. The Mines Act, 1952;
2. Mines Concession Rules, 1960;
3. The Mines Rules, 1955;
4. Coal Mines Regulations, 1957;
5. Coal Mines Conservation & Development Act, 1974;
6. The Mines Rescue Rules, 1985;
7. The Mines Vocational Training Rules, 1966;
8. The Indian Electricity Rules, 1956;
9. The Explosive Act, 1884;
10. The Explosive Rules, 2008;
11. Coal Mines Pension Scheme, 1998;
12. The Payment of Wages (Mines) Rules, 1956;
13. Coal Mines Provident (Miscellaneous Provisions) Act, 1948;
14. Mines and Minerals (Regulation and Development) Act, 1957;
15. Mines (Posting of Abstracts) Rules, 1954;
16. Payment of Undisbursed Wages (Mines) Rules, 1989;
17. Indian Bureau of. Mines, Sr. Technical Assistant (Survey), Jr. Technical Assistant (Survey) and Junior Survey Recruitment Rules, 1990';
18. The Coal Mines Pit Head Bath Rules, 1959;
19. Mines Crèches Rules, 1966;
20. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
21. The Maternity Benefit (Mines) Rules, 1963;
22. Coking Coal Mines (Nationalisation) Act, 1972;
23. Coal Mines (Nationalisation) Act, 1973;
24. The Coal Mines (Nationalisation) Amendment Act, 1993;
25. The Coal Mines (Taking Over Management) Act, 1973;
26. The Coal Mines (Special Provisions) 2nd ordinance, 2014;
27. The Coal Mines Special Provisions Rules, 2014
28. The Coal Bearing Areas, (Acquisition and Development) Act, 1957;
29. The Coal Mines Nationalisation (Provident Fund, Gratuity, Pension, Welfare fund) Rules, 1978;
30. Metalliferous Mines Regulations, 1961;
31. Mining Leases (Modification of Terms) Rules, 1956;
32. Auction by Competitive bidding of coal mines rules, 2012;
33. Coal Mines Advisory Board Rules, 1973;
34. The Environment (Protection)Act, 1986;

35. Industrial Dispute Act, 1947
36. Payment of Wages Act, 1936;
37. Trade Union Act, 1926;
38. Workmen Compensation Act, 1923;
39. Hazardous Wastes (Management Handling and Trans- Boundary Movement) Rules, 2008;
40. The Water (Prevention and Control of Pollution) Act, 1974;
41. The Air (Prevention and Control of Pollution) Act, 1981;
42. The Factories Act, 1948;
43. The Minimum Wages Act, 1948;
44. The Employees State Insurance Act, 1948;
45. The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
46. Payment of Bonus Act, 1965;
47. The Payment of Gratuity Act, 1972;
48. The Contract Labour (Prohibition and Regulation) Act, 1986;
49. The Industrial Employment (Standing Orders) Act, 1946;
50. The Employees Compensation Act, 1923;
51. The Apprentices Act, 1961;
52. The Equal Remuneration Act, 1976;
53. Colliery Control Order, 2000;
54. Colliery Control Rules, 2004;
55. The Sexual Harassment of Women at work place (Prevention, Prohibition and Redressed) Act, 2013.

ANNEXURE - II

To,

The Members
CENTRAL COALFIELDS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. Owing to nation-wide lockdown due to the Covid-19 outbreak, the physical verification of documents was not possible, however, the verification was done on test basis by obtaining the information/Checklist, through mail and telephonic conversations with the Secretarial Department of CCL to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
5. Where ever required, we have obtained the Management Representation about the compliance of laws, rules, and regulations, and happening of events etc.
6. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards are responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner
ACS No. : 17836
CoP. No.: 8705

Place : Ranchi

Date : 14.07.2020

UDIN : A017836B000449905

MANAGEMENT REPLY TO SECRETARIAL AUDITOR'S OBSERVATION

As per section 204 of the Companies Act' 2013, Kant Sanat & Associates has been appointed to conduct Secretarial Audit of M/s. Central Coalfields Ltd. Ranchi. The management's reply in respect of the observation of Secretarial Audit Report for financial year ended 31st March 2020 as submitted by Kant Sanat & Associates is as under:

Sl. No.	SECRETARIAL AUDITOR'S OBSERVATION	MANAGEMENT'S REPLY
1.	With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 has reconstituted the Board of the Company consisting Five Functional Directors, Five Non – official Directors and two part time Directors representing Government, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology, Govt. of Jharkhand. Further, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.; however:	
	(i) At the end of financial year 2019-20, Eleven Directors constitute the Board, with Five Functional Directors, four Non-official Part-time Directors and two Government nominee Directors as Part time Directors.	i. The Directors in Govt. Company are being appointed by Ministry of Coal. CCL has sent a letter to MoC vide Ref. No.: Secy./CCL/2020/05 dated 09.01.2020 for appointing one more Non-official Part-time Director after completion of tenure of Shri Bharat Bhushan Goyal on 16.11.2019.
	(ii) Two permanent invitees; the Government of Jharkhand representative, the Secretary Mines & Geology, Govt. of Jharkhand has not attended any Board meeting during the reporting period and the representative of Eastern Central Railway attended two out of thirteen Board Meeting held during the year.	ii. The Notice of every Board meeting has been communicated to both the Permanent Invitees on CCL Board.
2.	The Company was required to spend Rs. 89.75 Crore for CSR activities during the year; however, the actual CSR expenditure booked in the financial year is Rs. 52.89 Crore. The total amount of Rs.36.86 Crore remained unspent towards the CSR activities during the year.	The reasons for the unspent CSR amount are as follows: ● CSR projects sanctioned earlier but which, for one or other reason could not be implemented. Hence, fund is reflected as an unspent amount. Major reasons being land problems, non-availability of NOC and hindrance by stakeholders etc. ● Utilization Certificates are not being received from Govt./ Implementing agencies in spite of regular persuasions. ● Projects are of ongoing nature which may continue to next FY and expenditure is likely to be booked in subsequent years. The allocated fund is reflected as unspent in absence of final payment/ utilization Certificate. Also, additional disclosures of CSR activities, as required under Section 135 read with Section 134(3) have been provided in the Directors Report.

Annexure – IV

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CENTRAL COALFIELDS LIMITED FOR THE YEAR ENDED 31ST MARCH 2020.

The preparation of financial statements of Central Coalfields Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act. 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 24 July 2020 which supersedes their earlier Audit Report dated 13 June 2020.

I, on behalf of the Comptroller and Auditor General of India. have conducted a supplementary audit of the financial statements of Central Coalfields Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under section 143 (6) (b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and related audit report:

1. Comments on Profitability

Standalone statement of Profit and Loss

Other Income (Note 25): Rs. 605.45 crore

Mine closure guidelines stipulates that expenditure incurred towards mine closure activities listed in approved Mine closure plan (MCP) could have been claimed from Coal Controller Organization (CCO)1 based on the audit certification of a third-party agency (CMPDIL2 in case of CCL). As per the approved MCPs of projects, cost components of claims admissible under the head of "Handling/Dozing of OB dump & backfilling" inter alia include cost of dumper operations. CCL had claimed the cost of dumper operations in respect of outsourcing projects only and had not claimed in case of departmental projects. In February 2019, CCO instructed the company to follow a uniform norm in claiming of MCP cost related to both outsourced and departmental projects.

In view of the above instructions of CCO, the company requested (April 2019) CMPDIL to revise its previous certification reports. Accordingly, CMPDIL revised its previous reports and assessed the additional receivables amounting to Rs.251.47 crore to be claimed from CCO considering the cost of dumper operations in departmental mines for which claims had been allowed in previous years.

Thus, non-inclusion of cost of dumper operation pertaining to departmental projects in previous years lead to re-assessment and increase in the MCP claims by Rs. 251.47 crore in 2019-20. This should be treated as event pertaining to prior years in compliance to the significant accounting policy (clause no. 2.24.1.2 (Note no. 02). The amount should have been adjusted against the retained earnings rather than booking the same as income for the year.

This has resulted in Overstatement of Other Income as well as Profit for the year by Rs. 251.47 crore.

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

Sd/-
(Mausumi Ray Bhattacharya)
Director General of Audit (Coal)
Kolkata

Place: Kolkata
Date: 13 August 2020

Annexure – IV

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) READ WITH SECTION 129 (4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CENTRAL COALFIELDS LIMITED FOR THE YEAR ENDED 31ST MARCH 2020.

The preparation of consolidated financial statements of Central Coalfields Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129(4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 24 July 2020 which supersedes their earlier Audit Report dated 13 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Central Coalfields Limited for the year ended 31 March 2020 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Jharkhand Central Railway Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under section 143 (6) (b) read with section 129(4) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the consolidated financial statements and related audit report:

1. Comments on Profitability

Consolidated Statement of Profit and Loss

Other Income (Note 25): Rs. 607.38 crore

Mine closure guidelines stipulates that expenditure incurred towards mine closure activities listed in approved Mine closure plan (MCP) could have been claimed from Coal Controller Organization (CCO)1 based on the audit certification of a third-party agency (CMPDIL2 in case of CCL). As per the approved MCPs of projects, cost components of claims admissible under the head of "Handling/Dozing of OB dump & backfilling" inter alia include cost of dumper operations. CCL had claimed the cost of dumper operations in respect of outsourcing projects only and had not claimed in case of departmental projects. In February 2019, CCO instructed the company to follow a uniform norm in claiming of MCP cost related to both outsourced and departmental projects.

In view of the above instructions of CCO, the company requested (April 2019) CMPDIL to revise its previous certification reports, Accordingly, CMPDIL revised its previous reports and assessed the additional receivables amounting to Rs. 251.47 crore to be claimed from CCO considering the cost of dumper operations in departmental mines for which claims had been allowed in previous years.

Thus, non-inclusion of cost of dumper operation pertaining to departmental projects in previous years lead to re-assessment and increase in the MCP claims by Rs. 25 1,47 crore in 2019-20. This should be treated as event pertaining to prior years in compliance to the significant accounting policy (clause no. 2.24.1.2 (Note no. 02). The amount should have been adjusted against the retained earnings rather than booking the same as income for the year.

This has resulted in Overstatement of Other Income as well as Profit for the year by Rs. 251.47 crore.

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

Sd/-
(Mausumi Ray Bhattacharya)
Director General of Audit (Coal)
Kolkata

Place: Kolkata
Date: 13 August 2020

Annexures Forming Part Of Directors' Report

(For the Year Ended 31.03.2020)

Annexure – V

Information as per Rule-5 Appointment & Remuneration Of Managerial Personnel Rules, 2014 Under Chapter XII

List of employees drawing ₹ 1.02 crore* (One crore and two lakh rupees) or more during the year 2019-20

Sl. No.	Name	Description	Remuneration during the year (₹)	Nature of Employment Permanent / Temporary	Qualification	Experience (in Years)
	Nil	NA	NA	NA	NA	NA

Employees who are in receipt of remuneration at a rate which in the aggregate were not less than ₹ 8.50 lakh* (Eight lakh and fifty thousand Rupees) per month for part of the year 2019-20

Sl. No.	Name	Description	Remuneration during the year (₹)	Nature of Employment Permanent / Temporary	Qualification	Experience (in Years)
	Nil	NA	NA	NA	NA	NA

Annexure – VI

Information Under Section 134 (3m) of the Companies Act 2013 read with Rule-8 of Companies (Accounts) Rules, 2014 Under Sub Clause 3(A)

CONSERVATION OF ENERGY

(I) The steps taken or impact on conservation of energy in the year 2019-20;

A. Steps taken for conservation of electrical energy power as below

a. Installation at Capacitor Bank:

  i. Installation at load points for reduction in Maximum Demand by improvement of Power Factor.

  ii. Improvement of power factor by use of Capacitor banks with all ventilation fans, directly, for underground mines.

b. Energy conservation measures in pumping system:

  i. Reduction of stages, increae of pipe diameter, ensuring adequate NPSH (Net Positive Suction Head) and removal of intermediate stage pumping.

  ii. Procurement of pumps and pipes of suitable capacity and diameter respectively has been made for his purpose.

  iii. Availability of basic instruments in the pumps like pressure gauges, flow meters etc. is being ensured so that operation of pumps near their best efficiency point is carried out.

c. Energy conservation measures in Motors & Transformers:

  i. Optimum loading of motor & transformers by proper selection of load and rating of the equipment.

  ii. Improving power supply quality and power transmission efficiency.

  iii. By improving power factor and replacement by energy efficient motors and transformers.

  iv. Procurement of energy efficient Motors & Transformers of suotable capacity has been made for this purpose.

d. Replacement of conventional lights by LED light.

  i. 330 no.s of lighting towers with energy efficient LED light fittings have been procured and installed in different mines of CCL for proper illumination of mines, coal depots, sidings etc

e. Replacement of old and surveyed –off electrical machines by energy efficient electrical machines/ appliances (Five star rating)

f. Steps have been taken for reducing dependence on DG generating units in Magadh & Amrapali Area:

For reducing reliance on DG power for operation of mines, Weighbridges, etc., 04 no.s electricity power supply line of 250 KVA is being obtained through JBVNL. The power cost through JBVNL is likely to be less than power cost through DG Sets.

B. Its Impact

By adopting the above measures:

a. We are continuously maintaining the trend of reduction of Specific energy consumption.

b. Power factor at receiveing points of DVC supply have improved. Power Factor at all power receiving points is being maintained above 0.91. This has enhanced the life and smooth running of electrical machines working in the field.

c. There is reduction in electricity bill on account of increased power factor, use of energy efficient equipments/ appliances.

(II) The steps taken by the company for utilizing alternate sources of energy:

a. Action has also been taken for installation of Solar plants on roof tops as green energy to reduce day time demand.

b. M/S BHEL has successfully commissioned 400 kWp solar power plant at Darbhanga house CCL HQ.

c. Roof top grid connected solar power plants of total capacity 220 KWp, 125 KWp and 50 KWp at Gandhi Nagar Hospital, CRS Barkakana and Executive Hostel, Kathara respectively have been installed and commissioned.

d. Apart from Rooftop Solar Projects, CCL is in process of awarding work for 20MWp Solar Power Plant at Piparwar, which is expected to be installed in the current FY 2020-21.

e. Till date, CCL has generated more than 7.2 Lakh Units of Solar power with the installed solar power plants.

f. 1 kWh solar energy generated reduces 0.932 kg CO2 emission. Hence CCL has reduced 671 Te CO2 till date.

g. In addition to the above, CCL is planning to install 80MWp ground Mounted Solar Power Plant at different command areas of CCL during FY 2020-21.

h. Coal India Limited (CIL) and NLC India Limited (NLCIL) recently have signed Memorandum of Understanding (MoU) for Solar Power Generation of 3,000 MW across CIL's subsidiaries. Solar power projects will be set up in the identified barren and reclaimed free land.

Annexure – VII

Information Under Section 134 (3m) of The Companies Act 2013 read with Rule-8 of Companies (Accounts) Rules, 2014 Under Sub Clause 3(B)

Form for Disclosure of Particulars with respect to Absorption

RESEARCH AND DEVELOPMENT (R&D)

1.	Specific area in which R&D carried out by the Company	The Company does not have its own Research & Development (R&D) set up. CMPDIL, a subsidiary of Coal India Ltd. (CIL) does the R&D work centrally for all the subsidiaries of CIL.
2.	Benefits derived as a result of the above R&D	NA
3.	Future plan of action	NA
4.	Expenditure on R&D :	NIL
	(a) Capital	
	(b) Recurring	
	(c) Total	
	Total R&D expenditure as a percentage of total turnover	—

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1.	Efforts, in brief, made towards technology absorption, adaptation and innovation	Nil
2.	Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	Nil
3.	In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:	
	(i) Technology imported	Nil
	(ii) Year of import	Nil
	(iii) Has technology been fully absorbed?	Nil
	If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.	Nil

Annexure – VIII

Information Under Section 134 (3m) of The Companies Act 2013 read with Rule-8 of Companies (Accounts) Rules, 2014 Under Sub Clause 3(C)

FOREIGN EXCHANGE EARNING & OUTGO

(i)	Activities relating to exports, initiatives taken to increase exports, development of new export markets for products, services and export plans.	Company is not engaged in export activities
(ii)	Total Foreign Exchange used and earned	

(₹ in Cr.)

Sl. No.	Description	2019-20	2018-19
(A)	**Foreign Exchange used**		
	1. Interest	0.00	0.00
	2. Agency Commission	0.00	0.00
	3. Travelling/Training Expenses	0.01	0.06
	Total	**0.01**	**0.06**

(B)	**Foreign Exchange Earned**	**No earning by the Company**

Annexure – IX

Additional Disclosures of CSR activities

Under Section 134 of The Companies Act, 2013

1. BRIEF CULTURE OF THE CCL CSR POLICY

Corporate Social Responsibility is a way with which CCL aims to deliver economic, social and developmental benefits to the community and the stakeholders. With rapidly changing corporate environment & more operational freedom, Coal India has adopted CSR as a strategic tool for sustainable development. The company undertakes its activities largerly around its command area spread in eight districts of Jharkhand namely – Bokaro, Chatra , Latehar, Hazaribagh, Ramgarh, Ranchi , Giridih & Palamu. For CCL, CSR not only means investment of funds for social activities, but also integration of business processes with social upliftment. A stable social environment is a pre-requisite for business investment and industrial operations which exactly fits into the vision of CCL.

Coal mining has a direct impact on the socio economic & the environmental conditions of the operational areas. As such, it becomes the responsibility of CCL to contribute towards the socio-economic development of the people living in its command zone. With this view, the focus of Corporate Social Responsibility is to ensure inclusive growth of the community in the command area of CCL through different CSR measures making mining socially sustainable.

The CCL CSR Policy lays down the guiding principle for taking CSR Activities from inception to implementation. It focuses on benefitting the weaker and deprived sections of the society and community through interventions in sectors like Health, Education, Sports, Livelihood, Drinking Water, Social Empowerment, Rural Development etc.

In this backdrop, the responsibility of CCL as a corporate entity addressing socio-economic and environmental concerns of the community becomes quite focused and is reflected in its Vision.

Vision of CCL CSR

"To maximize the well being of every individual and enterprise by integrating business with societal as well as environmental concerns, thereby promoting community participation, improving skills through capacity building, maintaining transparency, setting an example through best practices, encouraging accountability for organizational decisions/actions and maintaining ethical work standards".

Core Value Statement: (4Cs)

- Customer Care
- Concern for Environment & Safety
- Care for employees
- Cost consciousness

Guidelines followed :

CSR activities / projects are implemented based on provisions/ guidelines of

- Companies Act 2013 & Companies (CSR) Rules 2014 and subsequent amendments.
- Directives of Dept. of Public Enterprises (DPE), MCA, NITI Ayog
- CIL CSR Policy
- Directives of MoC / CIL
- Other guidelines issued by Govt.

Based on above the broad guidelines for implementation of CSR are as follows:

- CSR expenditure is to be 2% of avg. net profit of last 3 years in addition to unspent CSR amount of previous years [Ref : Companies Act 2013] or Rs 2 per tonne of Coal production in last FY[Ref : CSR Policy].
- Scope of CSR activities should be broadly covered under Schedule VII of Company's Act 2013 including subsequent amendments.
- 80% of CSR expenditure is to be within 25 Km of CCL establishments (Project/Mine/Area/HQ) & remaining 20% within Jharkhand.
- As per DPE 60 % of CSR spending should be on theme decided by Govt. which is school education , Health & nutrition for FY 2018-19 & 2019-20. [Ref : DPE, OM dtd. 10.12.2018]
- Aspirational Districts should be given preference in CSR activities of the company.[Ref : DPE10.12.2018].

CCL operates in 8 districts of Jharkhand, all of which are among 19 aspirational districts of Jharkhand and 112 ADs of India. These are also among 35 LW extremism affected ADs of Country which are remote and inhibited mostly by SC/ST/OBC . Thus CCL has a natural opportunity of contributing to the development of few of the most under-developed ADs of Nation.

Reference to the weblink of the CSR Policy

CIL's CSR Policy as per New Companies Act, 2013

https://www.centralcoalfields.in/pdfs/updts/2019-2020/17_05_2019_cil_csr_policy.pdf

2. THE COMPOSITION OF BOARD LEVEL SD & CSR COMMITTEE AS ON 31ST MARCH, 2020

1.	Shri Harbans Singh, Non-Official Part time Director	:	Chairman
2.	Smt. Jajula Gowri, Non-Official Part time Director	:	Member
3.	Sri. Subhau Kashyap, Non-Official Part time Director	:	Member
4.	Shri R.P. Srivastava, D(P&IR), CIL	:	Member
5.	Shri N.K. Agrawal, D(F), CCL	:	Member
6.	Shri Bhola Singh, D(T/P & P), CCL	:	Member

3. AVERAGE NET PROFIT OF THE COMPANY FOR LAST THREE FINANCIAL YEARS

Financial Year	Profit before tax (In ₹Crores)
2016-17	2373.60
2017-18	1343.60
2018-19	2692.20
Average Net Profit	**2136.47**

4. PRESCRIBED CSR EXPENDITURE FOR THE YEAR 2019-20

Rs. 2/- per tonne of Coal production = Rs. 13.74 Crores (Coal Production – 2018-19 : 68.67 MT)

OR

2% of avg. net profit for last three financial years = Rs. 42.73 Crores (as per calculation)

Since, Rs. 42.73 Crores is higher among the above, the prescribed CSR Expenditure for the FY 2019-20 is **Rs. 42.73 Crores**

5. DETAILS OF CSR EXPENDITURE SPENT DURING THE FINANCIAL YEAR 2019-20

(a) Total amount to be spent for the financial year 2019-20

Particulars	Amt. in Rs. Crore
CSR Budget for the FY 2019-20	42.73
Funds Carried forward from previous years	47.02
Total available funds in FY 2019-20	**89.75**

(b) Amount Unspent

Amount in Rs. Crore

Particulars	Amount in Rs. Crore
Total available funds in FY 2019-20	**89.75**
(i) Expenditure incurred on CSR activities during FY 2019-20	29.85
(ii) Overhead CSR Expenditure	0.01
Total CSR Expenditure during FY 2019-20	29.86
Amount Released to Implementing Agencies	23.03
Total Amount Spent on CSR	52.89*
Unspent CSR Balance Carried Forward to next year	36.86

**(Unaudited)*

- In addition to 29.86 the overall CSR spending by the company during FY 2019-20 is Rs. 52.89 Cr which includes Rs. 23.03 Cr released to implementing agencies against MoU for the following approved projects :

Sl. No.	Project Name	Sanctioned Amount/ Project Value (in Rs. Cr)	Amount Released in FY 19-20 (in Rs. Cr)
1	RITES- For Pre-Feb Toilets Blocks in 200 Railway Stations of Jharkhand	48.44	17.39
2	AIIMS- For two research projects	6.29	3.39
3	For Upgradation of 461 Anganwadi Centres	6.91	2.25
Total			**23.03**

Note :

(a) Reasons for not spending two percent of the average net profit of the last three financial years or any part thereof

The company has achieved CSR spending of Rs. 52.89 Cr. in 2019-20, which is more than prescribed CSR Expenditure of Rs 42.73 Cr. @2% of avg. net profit for last three financial years. However, including funds Carried forward from previous years, CSR expenditure required in 2019-20 was Rs. 89.75 Cr. Thus unspent CSR Balance Carried Forward to next year is Rs.36.86 Cr.

The reasons for the unspent CSR amount are as follows:

- Utilization Certificates are not being received from Govt. /Implementing agencies in spite of regular persuasions.

- CSR projects sanctioned earlier but which, for one or other reason could not be implemented. Hence, fund is reflected as an unspent amount. Major reasons being land problems, non-availability of NOC and hindrance by stakeholders etc.
- Projects are of ongoing nature which may continue to next FY and expenditure is likely to be booked in subsequent years. The allocated fund is reflected as unspent in absence of final payment / utilization Certificate.

Table – I

Manner in which Amount Spent during the Year 2019-20

1	2	3	4	5	6	7	8
Sl. No.	CSR Project or Activity identified	Sector in which the Project is covered	Projects or programs 1. Local Area or Other 2. State/District where Projects or Programs was undertaken	Amount outlay (budget) project or program wise (in ₹lakhs*)	Amount spent on projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads (in ₹ Lakhs)	Cumulative expenditure up to the reporting period (in ₹ Crores*)	Amount spent: Direct or through implementing agency
1.	Construction of Toilets	Sanitation (Item No. (i) of Schedule VII of the Companies Act, 2013)	In the villages coming within 25 KM radius of operational units (B&K, Barkasayal, Dhori, Hazaribagh, Piparwar & Rajrappa) i.e. Ramgarh, Hazaribagh, Bokaro & Chatra districts of Jharkhand.		66.43		Direct
2.	Construction of drains	Sanitation (Item No. (i) of Schedule VII of the Companies Act, 2013)	In the villages coming within 25 KM radius of operational units (HQ & Piparwar) i.e. Chatra & Ranchi district of Jharkhand.		9.55		Direct
3.	Swachhta Pakhwada & Swachhta Hi Sewa Campaign	Sanitation (Item No. (i) of Schedule VII of the Companies Act, 2013)	In the villages coming within 25 KM radius of operational units (B&K, CRS, Dhori, Hazaribagh, M&A, NK, Rajrappa & HQ) in the districts Bokaro, Ranchi,Chatra ,Latehar Hazaribagh& Ramgarh of Jharkhand.		8.25		Direct
4.	Mega Medical Camp at Dumma, Deoghar	Health (Item No. (i) of Schedule – VII)	In Deoghar by Giridih Area.		21.26		Direct
5.	CSR Dispensary, Regular/ Specialized Health Camps	Health (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (CRS Barkakana, Dhori, Kuju, Piparwar, M&A & Rajrappa) in the districts of Bokaro, Chatra, Latehar and Ramgarh.		18.98		Direct
6.	Providing Nutrition Supplements to Pregnant Women	Health (Item No. (i) of Schedule-VII)	In the villages coming within 25 KM radius of operational units (Kuju) in the district of Ramgarh.		2.00		Direct

1	2	3	4	5	6	7	8
7.	Fogging machine to prevent diseases for villages	Health (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Magadh & Amrapali) in the districts -Chatra & Latehar of Jharkhand.		1.01		Direct
8.	Health & well being (organizing yoga day & yoga center)	Health (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (HQ and B&K) in the districts Bokaro and Ranchi of Jharkhand.		105.18		Direct
9.	Medical aid (Providing Artificial limbs / appliances to divyanjans and running of CSR dispensary)	Health (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (HQ) in the districts Ranchi of Jharkhand.		29.29		Direct
10.	Installation of Hand pump	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Argada, B&K, CRS Barkakana,Dhori,Hazaribagh, Kathara, NK & Rajhara) in the districts of Bokaro, Hzaribagh,Ranchi and Ramgarh.		23.80		Direct
11.	Digging of Deep Bore Hole	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Argada, Dhori, B&K, Kathra, Kuju, Piparwar, Hazaribagh, Rajrappa & HQ)in the districts of Bokaro, Hazaribagh, Chatra, Ramgarh & Ranchi of Jharkhand.		115.27		Direct
12.	Solar powered Deep Bore Well & submersible pump)	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (M&A & Piparwar) in the district of Chatra & Latehar of Jharkhand.		352.28		Direct
13.	Construction of Well	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (B&K, Barkasayal, CRS Barkakana, Kathara, NK & Rajrappa) in the district in Bokaro, Ramgarh & Ranchi of Jharkhand		55.20		Direct
14.	Provision of drinking water through tankers	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units of (B&K , Kathara, and M&A) of districts Bokaro , Chatra & Latehar of Jharkhand		19.81		Direct
15.	Water supply through Pipeline	Drinking Water (Item No. (i) of Schedule – VII)	In the villages coming within 25 KM radius of operational units of Kathara Area in the district Bokaro of Jharkhand.		5.74		Direct
16.	Installation of RO Water Purifier	Drinking Water (Item No. (i) of Schedule – VII)	In the Kalhari village coming within 25 KM radius of operational units of NK in the district Ranchi of Jharkhand.		0.80		Direct

1	2	3	4	5	6	7	8
17.	Financial assistance to support education	Education (Item No. (ii) of Schedule – VII)	In the villages of M&A & HQ coming within 25 KM radius of operational units in the district of Chatra and Ranchi of Jharkhand.		23.23		Direct
18.	CCL Ke Lal & CCL ke Laadli	Education (Item No. (ii) of Schedule – VII)	Beneficiaries are selected from all across Jharkhand , they are provided coaching at Ranchi and 3 areas of CCL.		65.94		Direct
19.	Infrastructural development at Schools/ Colleges	Education (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (B&K, Hazaribagh, Kathara, Kuju, M&A, HQ,Piparwar & NK) in the districts of Bokaro, Ramgarh, Hazaribagh, Ranchi, Chatra & Latehar of Jharkhand.		78.35		Direct
20.	Provision of Educational materials to support weaker sections (Distribution of books, school bags, school kits etc.)	Education (Item No. (ii) of Schedule – VII)	In the villages of (B&K, Barkasayal, Hazaribagh, Kuju & Piparwar) coming within 25 KM radius of operational units in the districts of Bokaro, Ramgarh, Hazaribagh, and Chatra of Jharkhand.		12.61		Direct
21.	Hiring of school bus	Education (Item No. (ii) of Schedule – VII)	In the villages of (M&A coming within 25 KM radius of operational units in the district of Chatra & Latehar of Jharkhand.		4.17		Direct
22.	Running of primary school for under privileged children : K.P.S	Education (Item No. (ii) of Schedule – VII)	In the villages of Bukru coming within 25 KM radius of operational units (H.Q) in the district of Ranchi of Jharkhand.		21.26		Direct
23.	Driver Training	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Kuju Area) in the district Ramgarh of Jharkhand		1.88		Direct
24.	Beautician Training	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational unit of Dhori, Hazaribagh& Kuju Area in the district Ramgarh, Hazaribagh& Bokaro of Jharkhand.		4.04		Direct
25.	WComputer Training	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational unit of B&K, Dhori, Kathara & Kuju Area in the district Ramgarh & Bokaro of Jharkhand.		12.62		Direct

1	2	3	4	5	6	7	8
26.	Food Processing	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (B&K, Dhori & Kuju Area) in the district Bokaro & Ramgarh of Jharkhand.		5.57		Direct
27.	Mobile Repairing Training	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Dhori & HazaribaghArea) in the district Bokaro & Hazaribaghof Jharkhand.		4.35		Direct
28.	Mining Sirdar Training to SC/ST	Skill Development (Item No. (ii) of Schedule – VII)	BTTI - Bhurkunda, Barkasayal Area, Ramgarh District.		14.30		Direct
29.	Electrician and welder training at CETI , Barkakana	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (CRS Baarkakana) in the district Ramgarh of Jharkhand.		3.51		Direct
30.	Tailoring Training	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units		5.11		Direct
31.	Development of Infrastructure for Skill development training.	Skill Development (Item No. (ii) of Schedule – VII)	Construction of Skill Development Centre at Jonha, Ranchi, Jharkhand.		122.35		Direct
32.	Employment development program : EDP	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Kuju) in the district Ramgarh of Jharkhand.		1.99		Direct
33.	Distribution of sewing machines	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units		11.83		Direct
34.	Training in agriculture and allied activities	Skill Development (Item No. (ii) of Schedule – VII)	(In the villages coming within 25 KM radius of operational units (Kuju Area) in the district Ramgarh of Jharkhand.		3.76		Direct

1	2	3	4	5	6	7	8
35.	Welder / Electrician Training to PAPs under CSR	Skill Development (Item No. (ii) of Schedule – VII)	In the villages coming within 25 KM radius of operational units (Kuju area) in the district Ramgarh of Jharkhand.		1.96		Direct
36.	Distribution of Wheelchairs/ Crutches	Social Welfare (Item No. (iii) of Schedule-VII)	Activity done in the area of Barkasayal, Kuju, M&A, Hazaribagh, and NK in the districts of Ramgarh, hazaribagh, Latehar, Chatra & Ranchi.		12.14		Direct
37.	Const./ Renovation of Old Age home	Social Welfare (Item No. (iii) of Schedule-VII)	Activity done in the Ranchi by HQ.		0.27		Direct
38.	Running of Rehab centers for Divyangjans & mentally impaired patients.	Social Welfare (Item No. (iii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of Piparwar Area in the districts Chatra of Jharkhand.		3.28		Direct
39.	Construction/Renovation of Pond	Environment and Sustainable Development (Item No. (iv) of Schedule-VII)	In the villages coming within 25 KM radius of operational units (B&K, Dhori, M&A & Piparwar Area) in the district Bokaro, Chatra & Latehar of Jharkhand.		39.78		Direct
40.	Desilting of Check Dam	Environment and Sustainable Development (Item No. (iv) of Schedule-VII)	In the villages coming within 25 KM radius of operational units (Barkasayal Area) in the district Ramgarh of Jharkhand.		4.93		Direct
41.	Afforestration	Environment and Sustainable Development (Item No. (iv) of Schedule-VII)	In the villages coming within 25 KM radius of operational units (Kuju Area) in the district Ramgarh of Jharkhand.		1.00		Direct
42.	Rain Water Harvesting	Environment and Sustainable Development (Item No. (iv) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of Piparwar Area in Chatra District of Jharkhand		11.06		Direct

1	2	3	4	5	6	7	8
43.	Running of Sports Academy, Hotwar	Sports Promotion (Item No. (vii) of Schedule-VII)	All 24 Districts of Jharkhand.		1461.60		Jharkhand State Sports Promotion Society (JSSPS)
44.	Rural Sports Tournaments	Sports Promotion (Item No. (vii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of CRS Barkakana, Dhori, Hazaribagh& Kuju Area in Ramgarh, Hazaribagh& Bokaro District of Jharkhand.		20.76		Direct
45.	Khel Mahakumbh : selection of children for sports academy	Sports Promotion (Item No. (vii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of CRS Barkakna, Dhori, Giridih, Hazaribagh,Kathara, M&A & Rajrappa Area in Bokaro, Ramgarh, Giridih, Hazaribagh& Latehar District of Jharkhand.		6.29		Direct
46.	Distribution of sports items	Sports Promotion (Item No. (vii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of Hazaribagh, M&A & NK Area in Hazaribagh, Latehar, Chatra & Ranchi District of Jharkhand.		13.73		Direct
47.	Establishment of Sports Centers	Sports Promotion (Item No. (vii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of B&K and Kuju, in Bokaro and Ramgarh District of Jharkhand.		1.61		Direct
48.	Development of Playground.	Sports Promotion (Item No. (vii) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of Piparwar Area in Chatra District of Jharkhand.		8.92		Direct
49.	Construction of Road(PCC/ WBM)	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of		123.80		Direct
50.	Installation of Solar Powered Lights	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of (Barkasayal, Kuju & NK) Area in Ramgarh & Ranchi District of Jharkhand.		6.82		Direct
51.	Construction of Shed	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of (B&K, Kathara & Rajrappa) Area in Bokaro & Ramgarh District of Jharkhand.		7.06		Direct

1	2	3	4	5	6	7	8
52.	Construction of Ghat	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of (B&K, Rajrappa & Kathara Area) in Bokaro,& Ramgarh District of Jharkhand.		8.53		Direct
53.	Construction of Community hall	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of (Argada, Barkasayal, Hazaribagh Area) in Ramgarh, and Hazaribagh District of Jharkhand.		11.68		Direct
54.	Rural developmental works in nearby villages	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational unit of HQ and M&A, Area in Chatra & Ranchi .		1.42		Direct
55.	Construction of Culvert	Rural Development (Item No. (x) of Schedule-VII)	In the villages coming within 25 KM radius of operational units (B&K & Piparwar) i.e Bokaro & Chatra district of Jharkhand.		6.47		Direct
56.	Miscellaneous Overheads/ Administrative Expenses		CSR award nomination fees and misc. expenses during inauguration of CSR programs.		1.06		
	Sub-Total				**2985.89**		
57.	Construction of Pre-Fab Toilets in Railway Stations, Research	Sanitation (Item No. (i) of Schedule-VII)	Districts of Jharkhand		1739.00		RITES
	Projects through AIIMS,	Health (Item No. (i) of Schedule-VII)	Koderma, Ranchi, Hazaribagh of Jharkhand		339.00		AIIMS
	Upgradation of Model Anganwadis	Health (Item No. (i) of Schedule-VII)	Ramgarh		225.00		District Administration Ramgarh
		TOTAL			**5288.89***		

*** (unaudited)**

Note :

Column No. 5	**The total CSR budget outlay for Fy 19-20 is Rs 89.75 Cr including unspent amount available from previous years**
Column No. 7	**Cumulative expenditure up to the reporting period (in Rs. Crores) : for all sectors from 2013-14 to 2019-20 = Rs. 397.93 Cr. + Rs. 29.85 Cr. = Rs 427.78 Cr.** **[Rs. 450.82 Cr including Rs 23.03 Cr released to implementing agencies in 2019-20]**

Area GM were delegated power to approve CSR Project / Activities of concerned areas upto Rs 5 Lakhs (Approved by CCL Board in its 478th meeting held on 19.10.2019).

CSR proposals were reviewed and vetted by an internal CSR Review Committee of Area / HQ. After getting vetted from CSR Review Committee, the proposals were placed before the Below Board Level SD & CSR Committee comprising the following:

(a) General Manager (SD & CSR), CCL, Ranchi

(b) General Manager (Civil), CCL, Ranchi

(c) General Manager (Finance), CCL, Ranchi

(d) General Manager (L & R), CCL , Ranchi

(e) CMS, CCL, Ranchi

(f) HOD/Deputy General Manager (Forest), CCL, Ranchi

[For proposals of area upto Rs 5 Lakhs the CSR committee comprising senior executives/HOD of area also covers the functions of below board level committee]

After recommendation from above committee members, the proposals are placed for Competent Approval as per following DoP:

(a) Director (Personnel), CCL, Ranchi (for proposals of value upto Rs.10 lakhs)

(b) CMD, CCL, Ranchi (for proposals of value above Rs. 10 lakhs upto Rs. 25 lakhs)

(c) Board Level SD & CSR Committee (for proposals of value above Rs. 25 lakhs)

Sd/-
GM (SD & CSR)

Sd/-
(Chief Executive Officer or Managing Director or Director)

Sd/-
(Chairman CSR Committee)

[Person specified under clause(d) of sub section (1) of section 380 of the Act]

Annexure – X

Form No. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

All the transactions entered by CCL during the financial year 2019-20 with related parties were on arm's length basis as per debit advice received from CIL and other Subsidiaries.

Annexure – XI

Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies for FY 2018-19

[Pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(1) of the Companies (Accounts) Rules, 2014]

Jharkhand Central Railway Limited is a Joint Venture Company between Central Coalfields Limited, Ircon International Limited and Govt. of Jharkhand. The company was formed under companies Act 2013.

Name of Promoter entitles	Share Holding Pattern
Central Coalfields Limited	64%
M/s IRCON International Limited	26%
Govt. of Jharkhand	10%

The authorized share capital of the company is 500 Crores.

The performance of JCRL is as under :

1. Jharkhand Central Railway Limited was incorporated on 31.08.2015. Subsequently following project was assigned to be taken up by JCRL.

   - Shivpur – Kathotia new BG Rail line – for Revised Detailed Project Report (DPR) & Bankability report.

     JCRL had signed project execution agreement with Ircon on 28th March 2016. Railway Board has granted in principle approval for transfer of Shivpur-Kathautia New Line Project to be taken up through the joint venture JCRL. The total length from Kathautia (Chainage 0.00) to Shivpur (Chainage 49.085) is 49.085 Kms. Detail Project Report (DPR) has been approved by Ministry of Railways. An inflated mileage of 60% on chargeable distance of 49.085 km has been approved on 13th June 2018 by the Ministry of Railways for a period of 5 years. Concession Agreement between JCRL & E. C. Railway has been signed on 04-12-2018. The Financial closure is under process. Stage-I forestry clearance has been given by MoEF on 19th June 2019. Process of diversion of forest land will start after deposition of required amounts by JCRL to State Govt towards CA, NPV and wild life plan. The construction of project will be taken up subsequently after Forestry clearance and Financial closure.

Financial Position :

During the year 2019-20, the Authorised Capital of the company was ₹ 500.0 Crores.

Name of Shareholder	As at 31stMarch, 2020		As on 31.03.2019	
	No.of Shares Held (Face value of ₹ 10 each)	% of Total Shares	No.of Shares Held (Face value of ₹ 10 each)	% of Total Shares
Central Coalfields Limited	3,20,00,000	58.18	3,20,00,000	64
IRCON International Ltd.	1,30,00,000	23.64	1,30,00,000	26
Govt. of Jharkhand	1,00,98,630	18.18	50,00,000	10
TOTAL	**5,50,98,630**	**100**	**5,00,00,000**	**100**

Promoter’s share capital money has been received by Jharkhand Central Railway Limited.

2. Summarized Balance Sheet :

Particulars	As at 31.03.2020 (₹)	As at 31.03.2019 (₹)
Total Equity and Liabilities		
Capital	55,09,86,300.00	50,00,00,000.00
Reserves & Surplus	1,84,22,692.50	50,88,075.50
Share Application Money Pending Allotment	—	5,00,00,000.00
Sub Total	**56,94,08,992.50**	**55,50,88,075.50**
Long Term Borrowings	0.00	0.00
Total Current Liabilities	50,00,74,893.00	4,16,226.00
Total Non-Current Liabilities	1,36,58,86,382.00	1,36,58,86,382.00
Total	**2,43,53,70,267.50**	**1,92,13,90,683.50**

Assets		
Tangible Assets (less Depreciation)	3,29,050.00	0.00
Capital WIP	1,77,20,59,841.15	1,63,84,89,659.00
Long Term Loans & Advances	1,57,375.00	1,18,63,712.00
Cash and Bank Balance	66,06,24,532.35	26,89,37,019.50
Short term loans and advances	0.00	0.00
Current Tax Assets (Net)	3,91,270.00	-
Other Current Assets	18,08,199.00	21,00,293.00
Total	**2,43,53,70,267.50**	**1,92,13,90,683.50**

3. During the year ended 31.03.2020, the Capital Structure stands as under:

Issued, Subscribed & Paid up Share Capital			
Shareholders	**No. of Shares**	**Rate**	**Amount in ₹**
CCL	3,20,00,000	Rs. 10/- each	32,00,00,000/-
IRCON	1,30,00,000	Rs. 10/- each	13,00,00,000/-
Govt. of Jharkhand	1,00,98,630	Rs. 10/- each	10,09,86,300/-
Total Paid up Equity Share Capital			**55,09,86,300/-**

4. 4. During the year ended 31.03.2020, JCRL has earned Net profit amounting to Rs. 1,33,34,617.00/- against Net Profit of 1,17,42,466.50/- earned in the year ended 31.03.2019.

Annexure – XII

Form No.MGT – 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	**CIN**	U10200JH1956GOI000581
ii.	Registration Date	05th September 1956
iii.	Name of the Company	Central Coalfields Limited
iv.	Category of the Company	Private Company
v.	Sub-Category of the Company	Government Company Company Limited by Shares Company having Share Capital
vi.	Address of the Registered office and contact details	Darbhanga House, Kutchery Road Ranchi 834029 (Jharkhand)
vii.	Whether listed company	No
viii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Coal Mining	051-05101 and 051-05102	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section
1.	Coal India Limited, Coal Bhawan Premise No-04 MAR, Plot No-AF-III, Action Area-1A, Newtown,Rajarhat,Kolkata-700156 Email Id.:- mviswanathan2@coalindia.in	L23109WB1973GOI028844	Holding	100	Section 2(46) of Companies Act' 2013
2.	Jharkhand Central Railway Limited, Ranchi, Jharkhand	U45201JH2015GOI003139	Subsidiary	58.08	Section 2(87) of Companies Act' 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1. Indian									
(a) Individual/ HUF	—	3	3	0.0001%	—	3	3	0.0001%	NIL
(b) CentralGovt	—	—	—	—	—	—	—	—	—
(c) State Govt(s)	—	—	—	—	—	—	—	—	—
(d) Bodies Corp	—	93,99,997	93,99,997	99.9999%	—	93,99,997	93,99,997	99.9999%	NIL
(e) Banks / FI	—	—	—	—	—	—	—	—	—
(f) Any Other	—	—	—	—	—	—	—	—	—
Sub-total(A)(1)	**—**	**94,00,000**	**94,00,000**	**100%**	**—**	**94,00,000**	**94,00,000**	**100%**	**NIL**
2. Foreign									
(g) NRIs-Individuals	–	–	–	–	–	–	–	–	–
(h) Other-Individuals	–	–	–	–	–	–	–	–	–
(i) Bodies Corp.	–	–	–	–	–	–	–	–	–
(j) Banks / FI	–	–	–	–	–	–	–	–	–
(k) Any Other….	–	–	–	–	–	–	–	–	–
Sub-total(A)(2)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	–	–	–	–	–	–	–	–	–
(b) Banks / FI	–	–	–	–	–	–	–	–	–
(c) Central Govt	–	–	–	–	–	–	–	–	–
(d) State Govt(s)	–	–	–	–	–	–	–	–	–
(e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
(f) Insurance Companies	–	–	–	–	–	–	–	–	–
(g) FIIs	–	–	–	–	–	–	–	–	–
(h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
(i) Others (specify)	–	–	–	–	–	–	–	–	–
Sub-total(B)(1)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
2. Non Institutions	–	–	–	–	–	–	–	–	–
(a) Bodies Corp. (i) Indian (ii) Overseas	–	–	–	–	–	–	–	–	–
(b) Individuals (i) Individual share holders holding nominal share capital upto Rs. 1 lakh (ii) Individual share holders holding nominal share capital in excess of Rs. 1 lakh	–	–	–	–	–	–	–	–	–
(c) Others (Specify)	–	–	–	–	–	–	–	–	–
Sub-total(B)(2)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	–	–	–	–	–	–	–	–	–
C. Shares held by Custodian for GDRs & ADRs	–	–	–	–	–	–	–	–	–
Grand Total (A+B+C)	**—**	**94,00,000**	**94,00,000**	**100%**	**—**	**94,00,000**	**94,00,000**	**100%**	**NIL**

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Coal India Limited	93,99,997	99.9999%	NIL	93,99,997	99.9999%	NIL	NIL
2.	Shri Anil Kumar Jha Chairman-Coal India Limited	1	0.00033%	NIL	NIL	NIL	NIL	NIL
3.	Shri Pramod Agrawal Chairman-Coal India Limited	NIL	NIL	NIL	1	0.00033%	NIL	NIL
4.	Shri Gopal Singh,	1	0.00033%	NIL	1	0.00033%	NIL	NIL
5.	Shri R.P. Srivastava	1	0.00033%	NIL	1	0.00033%	NIL	NIL
Total		**94,00,000**	**100%**	**NIL**	**94,00,000**	**100%**	**NIL**	**NIL**

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	93,99,997	99.9999%	93,99,997	99.9999%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	**NO CHANGE**			
	At the End of the year	93,99,997	99.9999%	93,99,997	99.9999%

iv. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [as on 01-04-2019]		Shareholding at the end of the Year [as on 31-03-2020]	
		No. of shares	% of total shares of the company	No. of shares	% of totalshares of the company
1.	**Shri Anil Kumar Jha: Chairman-Coal India Limited**				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	**Shares held by Shri Anil Kumar Jha during the year i.e. up to 31.01.2020**			
	At the end of the year	NIL	NIL	NIL	NIL
2.	**Shri Pramod Agrawal: Chairman-Coal India Limited**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	**Share transferred on 01.02.2020**			
	At the end of the year	1	0.00033%	1	0.00033%

V. Shareholding of Directors and Key Managerial Personnel

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2019]		Cumulative Shareholding during the Year [2018-2020]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Shri Gopal Singh,** Chairman-cum-Managing Director				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	1	0.00033%	1	0.00033%
2.	**Shri R.P. Srivastava (Appointed as Director w.e.f. 19.02.2018), Director (P&IR) Coal India Limited**				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	1	0.00033%	1	0.00033%
3.	**Shri Niranjan Kumar Agarwala, Director (Finance) Central Coalfields Limited**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
4.	**Shri Vinay Ranjan, Director (Personnel) Central Coalfields Limited**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
5.	**Shri V.K. Srivastava, Director (Technical) Central Coalfields Limited**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6.	**Shri Bhola Singh ,** Director (Technical), Central Coalfields Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
7.	**Shri Ravi Prakash** (appointed as CS on 13.07.2017), Company Secretary				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	—	—	NIL	—
(ii) Interest due but not paid	—	—	—	—
(iii) Interest accrued but not	—	—	—	—
Total (i+ii+iii)	—	—	NIL	—

Change in Indebtedness during the financial year				
– Addition	—	—	NIL	—
– Reduction	—	—	NIL	—
Net Change	—	—	NIL	—
Indebtedness at the end of the financial year				
(i) Principal Amount	—	—	—	—
(ii) Interest due but not paid	—	—	NIL	—
(iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	NIL	—	NIL	NIL

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager :

S. N.	Particulars of Remuneration	Name of MD/WTD/ Manager						Total Amount (₹)
		Shri Gopal Singh CMD	Shri D.K. Ghosh Retired on 30.04.2019(A/N)	Shri R.S. Mahapatro Director (P) charge relinquished on 31.12.2019	Sri N.K. Agarwala, Director (Fin.) Joined on 18.07.19	Shri V. K. Srivastava Director (Tech.) Joined on 15.05.2018	Shri Bhola Singh Director (Tech.) Joined on 15.01.2019	
1.	Gross salary	6157249.21	5104099.21	4690690.10	4191659.02	5742550.56	3312121.29	29198369.39
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5411896.69	4854767.21	4135543.85	3638112.67	5117747.24	3050386.29	26208453.95
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	364397.52	0.00	305814.25	331197.35	270298.32	0.00	1271707.44
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.	Commission – as % of profit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.	Others, please specify (Gratuity)	0.00	0.00	0.00	2000000.00	0.00	0.00	2000000.00
	Total (A)	**6157249.21**	**5104099.21**	**4690690.10**	**4191659.02**	**5742550.56**	**3312121.29**	**29198369.39**

B. Remuneration to Other Directors :

SN.	Particulars of Remuneration	Name of Directors					Total Amount (₹)
1.	**Independent Directors :**	Shri Bharat Bhushan Goyal (date of appointment 14.11.2015 to 16.11.2019)	Shri Subhau Kashyap (date of appointment 13.12.2018)	Shri Harbans Singh (date of appointment 10.07.2019)	Shri Shiv Arora (date of appointment 10.07.2019)	Shri Jajula Gowri (date of appointment 10.07.2019)	
	Fee for attending board committee meetings	7,40,000.00	5,60,000.00	4,00,000.00	0.00	3,00,000.00	**20,00,000.00**
	Commission	0.00	0.00	0.00		0.00	0.00
	Others, please specify	0.00	0.00	0.00		0.00	0.00
	Total (1)	**7,40,000.00**	**5,60,000.00**	**4,00,000.00**	**0.00**	**3,00,000.00**	**20,00,000.00**
2.	**Other Non-Executive Directors :**	Smt Reena Sinha Puri (date of appointment 29.11.2019)			Shri Ram Prakash Srivastava (date of appointment 19.02.2018)		
	Fee for attending board committee meetings	NIL			NIL		NIL
	Commission	NIL			NIL		NIL
	Others, please specify	NIL			NIL		NIL
	Total (2)	**NIL**			**NIL**		**NIL**
	Total (B)=(1+2)						**20,00,000.00**

C. *Remuneration to Key Managerial Personnel Other than MD/Manager/WTD :*

S. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount (₹)
		(Gopal Singh) CEO	Shri D.K. Ghosh Retired on 30.04.2019(A/N)	Sri N.K. Agarwala, Director (Fin.) Joined on 18.07.19	(Ravi Prakash) CS	
1.	Gross salary	6157249.21	5104099.21	4191659.02	1881220.54	17334227.98
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5411896.69	4854767.21	3638112.67	1761952.54	15666729.11
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	364397.52	0.00	331197.35	0.00	1002697.08
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4.	Commission	0.00	0.00	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00	0.00	0.00
	Others, specify…	0.00	0.00	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total	**6157249.21**	**5104099.21**	**4191659.02**	**1881220.54**	**17334227.98**

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

Annexure – XIII

Declaration of Independent Directors under Sub-section (6) of Section 149

(Pursuant to Section 134(3)(d) of Companies Act, 2013)

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Subhau Kashyap, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

(a) I am not a promoter of the company or its holding, subsidiary or associate company;

(b) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

(c) I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(d) None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(e) Neither Me nor any of my relatives—

  I. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year

  II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

    A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

    B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

  III. holds together with his relatives 2% or more of the total voting power of the company; or

  IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

f) Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
(Subhau Kashyap)
Sd/-
Director
DIN: 08399014

Date: 04-06-2020
Place: Jagdalpur, CG

Annexure – XIII

Declaration of Independent Directors under Sub-section (6) of Section 149

(Pursuant to Section 134(3)(d) of Companies Act, 2013)

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Harbans Singh, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and complywith all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

a) I am not a promoter of the company or its holding, subsidiary or associate company;

b) I am not related to promoters or directors in the company, its holding, subsidiary or associate company

c) I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d) none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e) Neither Me nor any of my relatives—

   I. holds or has held the position of a key managerial personnel or is or has beenemployee of the company or its holding, subsidiary or associate company in anyof the three financial years immediately preceding the financial year

   II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

      A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

      B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

   III. holds together with his relatives 2% or more of the total voting power of the company; or

   IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

f) Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Harbans Singh)
Director
DIN: 07557135

Date: 06-06-2020

Place: Faridabad

Annexure – XIII

Declaration of Independent Directors under Sub-section (6) of Section 149

(Pursuant to Section 134(3)(d) of Companies Act, 2013)

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Shiv Kumar Arora, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and complywith all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

a) I am not a promoter of the company or its holding, subsidiary or associate company;

b) I am not related to promoters or directors in the company, its holding, subsidiary or associate company

c) I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d) none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e) Neither Me nor any of my relatives—

   I. holds or has held the position of a key managerial personnel or is or has beenemployee of the company or its holding, subsidiary or associate company in anyof the three financial years immediately preceding the financial year

   II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

      A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

      B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

   III. holds together with his relatives 2% or more of the total voting power of the company; or

   IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

f) Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Shiv Kumar Arora)
Director
DIN: 08525956

Date: 03-06-2020

Place: Rudrapur

Annexure – XIII

Declaration of Independent Directors under Sub-section (6) of Section 149

(Pursuant to Section 134(3)(d) of Companies Act, 2013)

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Jajula Gowri, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and complywith all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

a) I am not a promoter of the company or its holding, subsidiary or associate company;

b) I am not related to promoters or directors in the company, its holding, subsidiary or associate company

c) I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d) none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e) Neither Me nor any of my relatives—

   I. holds or has held the position of a key managerial personnel or is or has beenemployee of the company or its holding, subsidiary or associate company in anyof the three financial years immediately preceding the financial year

   II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

      A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

      B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

   III. holds together with his relatives 2% or more of the total voting power of the company; or

   IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

f) Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Jajula Gowri)
Director
DIN: 08543068

Date: 13-05-2020

Place: Hyderabad

Annexure – XIV

Management Discussion & Analysis Report

A. INDUSTRY STRUCTURE AND DEVELOPMENT

Coal- Primary source of Energy

Coal is one of the prime fuels in India. It constitutes about 70% of the total generation and will continue to be crucial to the Country's future power needs. India ranks 3rd amongst the coal producing countries in the World. China is the largest producer of Coal with 3523.2 Million Tonnes (2018), followed by the United States with 702.3 Million Tonnes (2018).

Coal being the most abundant fossil fuel in India till date, it continues as one of the most important sources for meeting the domestic energy needs and will continues to be the mainstay of its future energy supply. It provides most vital input for accelerating the growth of Indian economy. 55% of India's total Energy needs is met by Coal.

Geological Coal Reserve In CCL Command Area as on 01.04.2019

(in Million Tonnes)

Type of coal	Proved	Indicated	Inferred	Total
Coking	8412.05	9296.13	1643.48	19351.66
Non-coking	16324.96	6530.88	2839.07	25694.91
Total	**24737.01**	**15827.01**	**4482.55**	**45046.57**

Out of 326.49 Billion Tonnes of geological resources of coal estimated in India, CCL Command Area has 45.04657 BT as on 01.04.2019, which is 13.80% of total Reserve in India.

Coal Demand:

Coal Demand of CCL in 2020-21 is indicated below. It includes the expected commissioning of power houses during 2020-21 covered under presidential Directives.

Sector wise break-up are as under:

(Million Tonne)

Sector	2020-21
Steel (Coking)	0.048
Power (U)	69.745
Power(Captive)	5.75
Cement	0.132
Steel DRI	1.28
Others	1.49
Total Non Coking	78.397
Total	**95.3868**

Coal despatch

Sector-Wise coal dispatch of CCL during 2019-20 is 68.12 MT:

(Fig in MT)

Sector	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Target	2020-21 Target
Power	39.692	43.010	45.55	49.589	52.378	53.134	67.000
Steel (Incl. Steel CPP)	3.478	2.793	2.639	2.027	1.600	1.961	1.732
Fertilizers	0.234	0.239	0.221	0.148	0.087	0.143076	0.450
Others*	12.360	13.855	12.165	17.080	14.611	12.88	16.818
Total	**55.764**	**59.897**	**60.575**	68.844	**68.677**	**68.12**	**86.000**

*** Others include e-auction, erstwhile Non Core Consumers, Sponge Iron and State Agencies.**

Coal Availability

The actual coal production for 2019-20, Budgeted production for 2020-21 as per Draft AAP from existing mines, completed projects, on-going projects and future projects of CCL is given below:

(Fig in MT)

Group	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Draft (AAP)
Existing Mines	5.17	0.451	0.662	0.302	0.367	0.4789	45.08
Completed Projects	14.58	27.56	42.630	40.450	42.107	36.0946	40.37
On-going Projects	35.90	33.32	23.755	22.653	26.247	30.315	0.55
Future Projects	-	-	-	-	-	-	-
Total	**55.65**	**61.331**	**67.047**	**63.405**	**68.72**	**66.889**	**86.00**

***Note : Group wise production may change whenever any project shift from ongoing to completed& from future to ongoing.**

Productivity:

The OMS position of CCL is as below :

(Fig in MT)

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual
UG	0.32	0.325	0.33	0.29	0.32	0.294	0.194	0.214	0.54
OC	5.79	6.093	6.26	7.56	8.91	9.808	9.372	9.740	10.06
OVERALL	**4.19**	**4.421**	**4.64**	**5.46**	**6.51**	**7.235**	**7.195**	**8.093**	**8.49**

B. STRENGTH AND WEAKNESSES, OPPORTUNITIES AND THREATS

Strength

1. **High production and huge production potential:** CCL produced 66.889 MT of coal in 2019-20, which is over 11.11 % of Coal India's Production.The coal reserves in CCL command area is of 45.046 Billion tonnes(as on 01.04.2019).CCL has about 13.80 % of the coal reserves of India.The coal reserves include non-coking coal (used in power plants) as well as coking coal (used in steel plants). These reserves are good enough for the next 200 years.

2. **Infrastructure available in almost all Coal Blocks:** For development and operation of coal mines we need a good rail and road network. All coalfields of CCL have a reasonably Good Rail and Road Network. This Network enables swift movement of Coal to the Consumers.

3. **Skilled Manpower available in sufficient numbers:** CCL has been in the business of Coal Mining for over 40 years. Its manpower strength as on 31.03.2020 is 38168 and which is well conversant in their jobs.

4. **Very low employee attrition rate:** The salary and wages offered to the employees in CCL are the best in the Coal Mining Industry. This has resulted in a very low attrition of employees. The performance related pay introduced recently for executives has further boosted the morale of employees.

5. **CCL is a Mini-Ratna Category I Company, with a High Financial Autonomy:** On the basis of performance of CCL, the Department of Public Enterprises has granted Mini-Ratna Category I status to the Company. This means that the company can approve projects up to 500 Crores without going to the Government and it can also form joint ventures / subsidiaries / overseas offices.

Weaknesses

1. **Old mines with Obsolete Technology:** Most of the mines in CCL are old with antiquated equipment. The company has opened a few mines in recent past. State of the art technology is being used in only few mines.

2. **Trade Unionism:** Trade Unionism is rampant in the mines. Every mine has over six Recognized Trade Unions.

3. **Application of information technology is very low:** The application of IT in the mines is very low. This makes the system prone to corruption and inefficiency.

4. **Poor work culture:** On an average employees work for only 4 hours in a eight hour shift.

Opportunities:

1. **There is huge and almost insatiable demand for coal:** The demand –supply gap of coal is likely to increase in future.

2. **Outsourcing of production processes:** CCL can go for outsourcing in case of projects, beyond the available capacity of the projects. We also go for outsourcing in case of Marginal Deposits (there are many such Coal Deposits) where deployment of Departmental Equipment is uneconomical. Outsourcing now has the support of Trade Unions.

3. **Opportunities for value addition for it's products through sizing, washing or conversion to Liquid and Gas:** The price of washed coking coal is double the price of mined Coking Coal. Washeries may be established to take advantage of the price differential.

Threats:

1. **Captive mining in coal is now permitted in India, ending the complete monopoly of the company:** CCL has now to compete with private players, who have been allotted coal blocks.

2. **There is demand for allowing private coal mining companies to sell all their produce in the open market.** Private players produce coal at 60 % of the CCL's cost. If they are allowed to sell coal in the open market then we will be losing valuable Customers.

3. **Upcoming private players may poach on the highly skilled employees of the company through better Pay, Perks and Other Facilities:** Since the company is a PSU, it can't easily increase the pay and perks etc of the employees as per demand of the market and competition as it has to follow lengthy procedures for the same.

4. **Law and order problems in coal mining areas:** The law and order situation in mining areas is bad. There are frequent bandhs and extremist groups prevent / interfere with mine development activities. On an average the mines are closed for about 30 days due to poor law and order condition prevailing in Mining areas.

5. **Inordinate delay in release of Forest land:** There is inordinate delay in the processing of Forest land proposals. The State Govt. takes considerable time in recommending forest land proposals to the MOEF for stage I clearance. There is delay in site inspection by MoEF Regional Office, Bhubneswar. It takes about 4-6 years for release of forest land.

6. **Physical possession of acquired land:** Great difficulty is being encountered in the physical possession of acquired land. Forest land which is released by the Govt. often has encroachments, which is not easy to get rid off.

7. **Rehabilitation of project affected persons:** The rehabilitation of project affected persons has become a big bottle neck in the development of new projects, as the demand of PAFs are often, beyond the norms of R&R policy of CIL.

C. PERFORMANCE

The Production and Productivity figures achieved by your Company during the year 2019-20 as compared to the actual of 2018-19 is as under :

Particulars	2019-20		2018-19	% Growth over last year
	Target	Actual	Actual	
Production				
From OC (MT)	76.363	66.186	68.407	-3.247
From UG (MT)	0.637	0.703	0.315	123.363
TOTAL (MT)	**77.000**	**66.889**	**68.722**	**-2.667**
OBR (MM^3)	**108.000**	**103.356**	**100.490**	**2.852**
Washed Coal (Coking)				
Production (MT)	1.406	0.761	0.805	-5.466
Dispatch (MT)	-	0.764	0.807	-5.328
Washed Coal (Non-Coking)				
Production (MT)	7.242	6.480	6.631	-2.274
Dispatch (MT)	-	6.503	6.637	-2.018
Productivity (OMS-Te)				
OC	10.19	10.06	9.74	
UG	0.42	0.54	0.21	
OVERALL	**8.56**	**8.49**	**8.09**	

The total Off take of Raw Coal during 2019-20 was 67.332 Million Tones. The Mode-wise details of off-take compared to that of last year is as under:

(Figs. in Million Tonnes)

Mode	2019-20	2018-19	Growth over last year
Rail	35.648	30.544	16.71%
Road	22.913	28.709	-20.19%
Feed to Washery	8.77	9.193	-4.60%
Colliery Consumption	0.000258	0.0003	-14.00%
Total Offtake	**67.332**	**68.446**	**-1.63%**

During the year 2019-20, CCL has recorded 16.71 % growth in coal offtake through Rail mode. CCL achieved a growth of -1.63 % in total offtake over last year.

Reasons of less raw coal feed/ consumption in different washeries (Coking+ Non coking)

All the figures in lakh tonnes

Washery	2018-19		2019-20		Reason
Coking	**RCR**	**RCC**	**RCR**	**RCC**	
Kathara, 1969 (3.0MTY)	5.58	3.33	2.05	3.93	The washery was commissioned in 1969 and **washery is 51 years old.** Less supply of raw coal from linked mine in FY 2019-20.
Sawang, 1970 (0.75MTY)	2.74	3.77	2.54	2.32	The washery was commissioned in 1970 and **washery is 50 years old.** Operation of washery has been stopped from 05.09.2019 due to safety issues.
Rajrappa, 1987 (3.0 MTY)	13.27	8.52	14.01	10.32	The washery was commissioned in 1987 and **washery is 33 Years old.**
Kedla, 1997 (2.6 MTY)	8.55	8.62	5.93	5.92	The washery was commissioned in 1997 and **washery is 23 Years old.** Less supply of raw coal from linked mine in FY 2019-20.
Total	**30.13**	**24.24**	**24.53**	**22.49**	**Overall consumption is less due to all the washeries have outlived/ cross their technological life (i.e. 18 years) and average age of washeries is approx 40 years. However for overall improvement of performance of washeries, CCL has planned to renovate the Rajrappa, Kedla and Kathara Washery in FY 2020-21.**
Non Coking	**RCR**	**RCC**	**RCC**	**RCR**	
Piparwar, 1997 (6.5 MTY)	64.73	64.69	64.46	64.51	The washery was commissioned in 1997 and **washery is 23 Years old.** Less supply of raw coal in FY 2019-20.
Gidi, 1970 (2.5 MTY)	1.66	1.73	0.71	0.68	The washery is very old and commissioned in 1970. The technological life of **any washery is 18 years. But this washery is 50 years old.** Operation of washery has been stopped due to safety reason from 6th Sep 2019.
Kargali , 1958,(2.72 MTY)	1.27	1.27	0	0	The washery is oldest in CCL and commissioned in 1958. The technological life of any washery is 18 years. But this **washery is 62 years old.** After periodic repairing the washery was running till 2018-19. In year 2019-20 washery has been stopped due to change in grade of raw coal from non coking to coking in nearby areas and safety issues as well.
Total	**67.66**	**67.69**	**65.17**	**65.19**	

D. OUTLOOK

Coal India is striving to achieve 710 MT of coal production in 2020-21, in which Central Coalfields Limited will contribute 86 MT of coal. Major projects of your company such as Magadh EPR OCP (51 MTY), Amrapali EPR OCP (25 MTY), Karo EPR OCP (11 MTY), Konar EPR OCP (8MTY), Ashok EPR OCP (20 MTY), Kotre Basantpur Pachmo OCP (5 MTY), Sanghamitra OCP (20 MTY) and Chandragupta OCP (15 MTY) are also expected to contribute significantly in near future.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has well established internal control systems and procedures commensurate with its size and nature of business with an approved and well laid down delegation of authority at various levels for ensuring appropriate authorization and approval of transactions. Policy in the form of Purchase Manual, Contract Management Manual, Civil Engineering Works Manual defining the practices & procedures to be adopted for procurement and award of contracts are in place. The internal audit is conducted by external firms of Chartered/Cost Accountants covering all the Offices/Areas/ Units of operation and their reports are reviewed by the Audit Committee. Further, the accounts of the Company are subject to Comptroller & Auditor General of India (C&AG) audit in addition to the propriety audit conducted by them.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Covered in the main report.

H. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Covered in the main report.

I. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION

Covered in the main report.

J. CORPORATE SOCIAL RESPONSIBILITY

Covered in the main report.

PF mentioned in the quotes below: to be inserted as point K. at Management Discussion & Analysis report, before pt. L. Cautionary Statement

K. GOING CONCERN

The Going Concern assumption is a fundamental principle in the preparation of financial statements. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations.

When an entity has a history of profitable operations and ready access to financial resources, a conclusion that the going concern basis of accounting is appropriate may be reached without any detailed analysis.

CCL has projected its production target up to 2023-24 as under:-

Financial Year	Projected Production (in MT)
2020-21	86
2021-22	102
2022-23	117
2023-24	145

To achieve the above mentioned production target, the company has also prepared infrastructure investment plan to facilitate production of projected quantity of coal and dispatch thereof.

The management has assessed a range of scenarios to determine potential impact on underline performance. As part of going concern assessment, management has assessed the impact of current events and conditions including impact of COVID 19 pandemic and paid attention to significant assumptions that are sensitive or susceptible to change or inconsistent with historical trends. The subject judgment is based on reasonable assumptions and the perception developed by the management on the economic impact of changing internal and external contexts on the company’s ability to continue as a going concern.

Based on historical financial results and current economic and market conditions and indicators, it reveals that operations of CCL will continue to be profitable in recent future and there is no effect on going concern of the entity.

L. CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis and Directors' Report prescribing the Company's objectives; projections and estimates, expectations & predictions etc., may be "forward looking statement and progressive within the meaning of applicable laws & regulations. Forward looking statements contained herein are subject to certain risks and uncertainties that would cause actual results to defer materially from those reflected in the forward looking statements. Actual results will vary from those expressed or implied depending upon economic conditions.”

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

(₹ in Crores)

Sl. No.	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
A	**EQUITY AND LIABILITIES**		
1.	**Shareholders' funds**		
	(a) Equity Share Capital	940.00	940.00
	(b) Other Equity	5,451.53	4,202.72
	(c) Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds	**6,391.53**	**5,142.72**
2	**Share Application Money pending allotment**	**—**	**—**
3	**Non-Controlling Interest**	**—**	**—**
4	**Non-Current Liabilities**		
	(a) Financial Liabilities	81.21	70.61
	(b) Deferred Tax Liabilities (Net)	—	—
	(c) Other Non-current Liabilities	578.07	540.84
	(d) Provisions	4,116.22	3,411.37
	Sub - total - Non-current Liabilities	**4,775.50**	**4,022.82**
5	**Current Liabilities**		
	(a) Financial Liabilities	1,843.99	1,762.93
	(b) Current Tax Liabilities (net)	—	56.15
	(c) Other Current Liabilities	2,577.22	3,724.27
	(d) Provisions	942.30	1,007.77
	Sub - total - Current Liabilities	**5,363.51**	**6,551.12**
	TOTAL - EQUITY AND LIABILITIES	**16,530.54**	**15,716.66**
B	**ASSETS**		
1	**Non- current Assets**		
	(a) Fixed Assets	5,859.68	5,262.44
	(b) Goodwill on consolidation	—	—
	(c) Deferred Tax Assets (Net)	843.44	1,039.09
	(d) Financial Assets	1,819.70	1,500.39
	(e) Other Non-current Assets	620.07	1,123.94
	Sub-total - Non-current Assets	**9,142.89**	**8,925.86**
2	**Current assets**		
	(a) Financial Assets	3,692.82	2,862.13
	(b) Inventories	1,233.36	1,353.66
	(c) Other Current Assets	2,399.05	2,575.01
	(d) Current Tax Assets (net)	62.42	—
	Sub - total - Current Assets	**7,387.65**	**6,790.80**
	TOTAL - ASSETS	**16,530.54**	**15,716.66**

Sd/- (Ravi Prakash) Company Secretary	Sd/- (J. P. Vishwakarma)) General Manager (Finance)	Sd/- (N. K. Agrawal) Director (Finance) DIN- 0008525175	Sd/- (Gopal Singh) Chairman-cum-Managing Director DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)
Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)

Regd. Office: Ranchi, Jharkhand

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2020

(₹ in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from Operations**					
	Gross Sales	4,125.15	4,227.05	5,085.41	16,768.33	16,343.92
	Less: Other levies	1,337.39	1,286.80	1,505.96	5,125.69	5,069.93
	(a) Net Sales/ Income from operations (Net of levies excluding excise duty)	2,787.76	2,940.25	3,579.45	11,642.64	11,273.99
	(b) Other operating income	246.16	230.97	270.65	938.08	905.91
	Total income from operations (Net) (a+b)	**3,033.92**	**3,171.22**	**3,850.10**	**12,580.72**	**12,179.90**
2	**Expenses**					
	(a) Cost of materials consumed	234.20	188.89	224.39	762.94	796.28
	(b) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	(430.62)	66.05	(480.21)	126.37	(23.44)
	(c) Employee Benefits Expense	1,357.60	1,346.10	1,450.38	5,260.30	5,128.86
	(d) Depreciation/amortisation/impairment	231.70	88.46	93.75	490.39	344.28
	(e) Power & fuel Expenses	59.22	59.07	61.60	226.86	231.02
	(f) Corporate Social Responsibility Expenses	42.59	3.96	11.37	52.89	41.14
	(g) Repairs	170.26	63.04	197.89	347.09	374.57
	(h) Contractual Expenses	556.76	407.55	419.49	1,604.04	1,322.13
	(i) Other Expenses	333.52	240.93	354.79	1,091.02	1,069.09
	(j) Provisions/write off	5.34	1.89	38.39	35.52	93.95
	(k) Stripping Activity Adjustment	359.57	(32.13)	288.93	180.41	347.60
	Total expenses (a to k)	**2,920.14**	**2,433.81**	**2,660.77**	**10,177.83**	**9,725.48**
3	**Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**113.78**	**737.41**	**1,189.33**	**2,402.89**	**2,454.42**
4	Other income	408.05	66.75	130.04	605.45	313.03
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**521.83**	**804.16**	**1,319.37**	**3,008.34**	**2,767.45**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2020 (CONTD...)

(₹ in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
6	Finance costs	18.92	18.88	18.56	75.62	75.25
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**502.91**	**785.28**	**1,300.81**	**2,932.72**	**2,692.20**
8	Exceptional items	—	—	—	—	—
9	**Profit / (Loss) from ordinary activities before tax (7-8)**	**502.91**	**785.28**	**1,300.81**	**2,932.72**	**2,692.20**
10	Tax expense	105.88	191.22	258.18	1,084.97	987.73
11	**Net Profit / (Loss) for the period (9-10) [A]**	**397.02**	**594.06**	**1,042.63**	**1,847.75**	**1,704.47**
12	Extraordinary items (Net of tax expense ____)	—	—	—	—	—
13	**Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11 + 12)**	**397.02**	**594.06**	**1,042.63**	**1,847.75**	**1,704.47**
14	**Share of Profit / (loss) of Associates**	—	—	—	—	—
15	Minority Interest	—	—	—	—	—
16	Net Profit / (Loss) for the year (13 + 14 + 15)	**397.02**	**594.06**	**1,042.63**	**1,847.75**	**1,704.47**
17	**Other Comprehensive Income/(loss)(net of tax) [B]**	**(73.68)**	**(52.04)**	**(12.16)**	**(244.24)**	**(19.69)**
18	**Total Comprehensive Income/(loss) [A + B]**	**323.35**	**542.02**	**1,030.47**	**1,603.51**	**1,684.78**
19	Paid-up Equity share capital (Face Value of share ₹ 1000/- each)	940.00	940.00	940.00	940.00	940.00
20	**Earnings per share (EPS) (Face Value of share ₹ 1000 /-each) (not annualised)**					
	(a) Basic	**422.36**	**631.98**	**1,109.18**	**1,965.69**	**1,813.27**
	(b) Diluted	**422.36**	**631.98**	**1,109.18**	**1,965.69**	**1,813.27**

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma))
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(Gopal Singh)
Chairman-cum-Managing Director
DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

(₹ in Crores)

		Notes	As at 31.03.2020	As at 31.03.2019
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipments	3	4,670.11	2,421.09
(b)	Capital Work in Progress	4	736.75	1,640.62
(c)	Exploration and Evaluation Assets	5	448.45	405.43
(d)	Intangible Assets	6	4.37	5.74
(e)	Intangible Assets under Development		—	—
(f)	Investment Property		—	—
(g)	Financial Assets			
	(i) Investments	7	32.00	32.00
	(ii) Loans	8	0.55	0.66
	(iii) Other Financial Assets	9	1787.15	1,467.73
(h)	Deferred Tax Assets (net)		843.44	1,039.09
(i)	Other Non-current Assets	10	620.07	1,123.94
	Total Non-Current Assets (A)		**91,42.89**	**8,925.86**
Current Assets				
(a)	Inventories	12	1,233.36	1,353.66
(b)	Financial Assets			
	(i) Investments	7	0.48	52.56
	(ii) Trade Receivables	13	2,492.11	1,095.13
	(iii) Cash & Cash Equivalents	14	117.94	244.55
	(iv) Other Bank Balances	15	490.85	841.51
	(v) Loans	8	—	—
	(vi) Other Financial Assets	9	591.44	628.38
(c)	Current Tax Assets (Net)		62.42	—
(d)	Other Current Assets	11	2,399.05	2,575.01
	Total Current Assets (B)		**7,387.65**	**6,790.80**
	Total Assets (A+B)		**16,530.54**	**15,716.66**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020 (Contd.)

(₹ in Crores)

	Notes	As at 31.03.2020	As at 31.03.2019
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	5,451.53	4,202.72
Equity attributable to Equityholders of the Company		6,391.53	5,142.72
Non-Controlling Interest		—	—
Total Equity (A)		**6,391.53**	**5,142.72**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables	19	—	—
(iii) Other Financial Liabilities	20	81.21	70.61
(b) Provisions	21	4,116.22	3,411.37
(c) Other Non-Current Liabilities	22	578.07	540.84
Total Non-Current Liabilities (B)		**4,775.50**	**4,022.82**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables	19		
Total outstanding dues of micro and small enterprises		0.46	—
Total outstanding dues of Creditors other than micro and small enterprises		1,404.32	1,260.18
(iii) Other Financial Liabilities	20	439.21	502.75
(b) Other Current Liabilities	23	2,577.22	3,724.27
(c) Provisions	21	942.30	1,007.77
(d Current Tax Liabilities (net)		—	56.15
Total Current Liabilities (C)		**5,363.51**	**6,551.12**
Total Equity and Liabilities (A+B+C)		**16,530.54**	**15,716.66**
Significant Accounting Policy	2		
Additional Notes to the Financial Statements	38		

The Accompanying Notes form an integral part of the Financial Statements.

Sd/- (Ravi Prakash) Company Secretary	Sd/- (J. P. Vishwakarma)) General Manager (Finance)	Sd/- (N. K. Agrawal) Director (Finance) DIN- 0008525175	Sd/- (Gopal Singh) Chairman-cum-Managing Director DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

	Notes	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from Operations	24		
A. Sales (Net of other levies but including excise duty)		11,642.64	11,273.99
B. Other Operating Revenue (Net of other levies but including excise duty)		938.08	905.91
(I) Revenue from Operations (A+B)		**12,580.72**	**12,179.90**
(II) Other Income	25	605.45	313.03
(III) Total Income (I+II)		**13,186.17**	**12,492.93**
(IV) Expenses			
Cost of Materials Consumed	26	762.94	796.28
Changes in inventories of finished goods/work in progress and Stock in trade	27	126.37	(23.44)
Employee Benefits Expense	28	5,260.30	5,128.86
Power Expenses		226.86	231.02
Corporate Social Responsibility Expenses	29	52.89	41.14
Repairs	30	347.09	374.57
Contractual Expenses	31	1,604.04	1,322.13
Finance Costs	32	75.62	75.25
Depreciation/Amortization/ Impairment		490.39	344.28
Provisions	33	7.62	93.95
Write off	34	27.90	—
Stripping Activity Adjustments		180.41	347.60
Other Expenses	35	1,091.02	1,069.09
Total Expenses (IV)		10,253.45	**9,800.73**
(V) Profit before Exceptional items and Tax (III-IV)		**2,932.72**	**2,692.20**
(VI) Exceptional Items		—	—
(VII) Profit before Tax (V-VI)		**2,932.72**	**2,692.20**
(VIII) Tax expense	36	1,084.97	987.73
(IX) Profit for the year from continuing operations (VII-VIII)		**1,847.75**	**1,704.47**
(X) Profit from discontinued operations		—	—
(XI) Tax expenses of discontinued operations		—	—
(XII) Profit from discontinued operations (after Tax) (X-XI)		—	—
(XIII) Share in JV's/Associate's Profit/(Loss)		—	—
(XIV) Profit for the year (IX+XII+XIII)		***1,847.75***	**1,704.47**
Other Comprehensive Income	37		
A (i) Items that will not be reclassified to profit or loss		(326.38)	(30.27)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(82.14)	(10.58)
B (i) Items that will be reclassified to profit or loss		—	—
(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
(XV) Total Other Comprehensive Income		**(244.24)**	**(19.69)**

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020 (Contd ...)

(₹ in Crores)

	Notes	For the year ended 31.03.2020	For the year ended 31.03.2019
(XVI) Total Comprehensive Income for the year (XIV+XV) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)		**1,603.51**	**1,684.78**
Profit attributable to :			
Owners of the Company		1,847.75	1,704.47
Non-Controlling Interest		—	—
		1,847.75	**1,704.47**
Other Comprehensive Income attributable to :			
Owners of the Company		(244.24)	(19.69)
Non-Controlling Interest		—	—
		(244.24)	**(19.69)**
Total Comprehensive Income attributable to :			
Owners of the Company		1,603.51	1,684.78
Non-Controlling Interest		—	—
(XVII) **Earnings per Equity Share (for continuing operation) :**			
(1) Basic		1,965.69	1,813.27
(2) Diluted		1,965.69	1,813.27
(XVIII) **Earnings per Equity Share (for discontinued operation) :**			
(1) Basic		—	—
(2) Diluted		—	—
(XIX) **Earnings per Equity Share (for discontinued & continuing operation) :**			
(1) Basic		1,965.69	1,813.27
(2) Diluted		1,965.69	1,813.27
Significant Accounting Policy	2		
Additional Notes to the Financial Statements	38		

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE CASH FLOW STATEMENT (INDIRECT METHOD)
For the Year Ended 31st March, 2020

(₹ in Crores)

		For the year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES			
Total Comprehensive Income before tax		2,606.34	2,661.93
Adjustments for :			
Depreciation, Amortisation and Impairment expenses		490.39	341.63
Interest and Dividend Income		(146.59)	(120.21)
Finance cost		75.62	75.25
(Profit) / Loss on sale of Fixed Assets		3.05	9.92
Other Provisions		35.52	93.95
Liability write back during the Year		(331.81)	(71.79)
Stripping Activity Adjustment		180.41	347.60
Operating Profit before Current/Non Current Assets and Liabilities		**2,912.93**	**3,338.28**
Adjustment for :			
Trade Receivables (Net of Provision)		(1,396.98)	25.87
Inventories		120.30	(4.43)
Loans and Advaces and other financial assets		530.69	57.79
Financial and Other Liabilities		(533.97)	(832.80)
Cash Generated from Operation		**1,632.97**	**2,584.71**
Income Tax Paid/Refund		(847.30)	(1,049.71)
Net Cash Flow from Operating Activities	(A)	**785.67**	**1,535.00**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(1,031.29)	(1,289.45)
Proceeds/(Investment) in Bank Deposit		350.66	352.72
Proceeds/(Investment) in Mutual Fund, Shares etc.		52.08	(52.56)
Investment in Subsidiary		—	—
Interest from Investment		—	—
Interest and Dividend income		146.59	120.21
Net Cash from Investing Activities	(B)	**(481.96)**	**(869.08)**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE CASH FLOW STATEMENT (INDIRECT METHOD)
For the Year Ended 31st March, 2020 (Contd.)

(₹ in Crores)

		For the year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings		—	(150.00)
Interest & Finance cost pertaining to Financing Activities		(75.62)	(75.25)
Dividend on Equity shares		(294.22)	(297.04)
Tax on Dividend on Equity shares		(60.48)	(61.06)
Net Cash used in Financing Activities	**(C)**	**(430.32)**	**(583.35)**
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)		**(126.61)**	**82.57**
Cash & cash equivalents as at the beginning of the year		**244.55**	**161.98**
Cash & cash equivalents as at the end of the year		**117.94**	**244.55**

(All figures in bracket represent outflow.)

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)
Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020 – STANDALONE

(₹ in Crores)

A. EQUITY SHARE CAPITAL

Particulars	Balance as at 01.04.2018	Changes In Equity Share Capital during the year	Balance as at 31.03.2019	Balance as at 01.04.2019	Changes In Equity Share Capital during the year	Balance as at 31.03.2020
9400000 Equity Shares of ₹1000/- each (9400000 Equity Shares of ₹1000/- each)	940.00	—	940.00	940.00	—	940.00

B. OTHER EQUITY

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2018	2,068.48	653.43	154.13	2,876.04
Changes in Accounting Policy	—	—	—	—
Prior Period Errors	—	—	—	—
Restated balance as at 01.04.2018	**2,068.48**	**653.43**	**154.13**	**2,876.04**
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,704.47	(19.69)	1,684.78
Appropriations				
Transfer to / from General reserve	85.22	(85.22)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(297.04)	—	(297.04)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(61.06)	—	(61.06)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Pre-operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2019	**2,153.70**	**1,914.58**	**134.44**	**4,202.72**
Balance as at 01.04.2019	2,153.70	1,914.58	134.44	4,202.72
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the Year	—	1,847.75	(244.24)	1,603.51
Adjustments during the year	—	—	—	—
Appropriations				
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	
Tax on Buyback	—	—	—	
Adjustment of Pre-operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	**2,246.09**	**3,315.24**	**(109.80)**	**5,451.53**

Significant Accounting Policies

NOTE 1 : CORPORATE INFORMATION

Central Coalfields Limited (CCL), a Miniratna company, is a 100% subsidiary of Coal India Limited (A Government of India Undertaking) having its registered office at Darbhanga House, Ranchi, Jharkhand – 834029.

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CCL has a joint venture agreement with IRCON International Limited & Government of Jharkhand named Jharkhand Central Railway Limited (JCRL). The basic objective of JCRL is to build, construct, operate and maintain identified Rail Corridor Projects that are critical for evacuation of coal from mines in the State of Jharkhand which shall be used for both freight and passenger services and to develop required rail infrastructure including construction of railway lines together with all related facilities etc.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Standalone financial statements of the company have been prepared on historical cost basis of measurement, except for

➢ certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);

➢ Defined benefit plans- plan assets measured at fair value;

➢ Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of Amounts

Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in Crore' upto two decimal points.

2.2 Basis of Consolidation

2.2.1 Subsidiaries

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

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within CCL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CCL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Ind AS 115, Revenue from Contracts with Customers supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue recognition, and it applies to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which a Company expects to be entitled in exchange for transferring goods or services to a customer. Coal India Limited (‘CIL’ or ‘the company’) has adopted Ind AS 115 using the retrospective method of adoption.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

2.4.1 Revenue from contracts with customers

Coal India Limited is an Indian state controlled enterprise headquartered in Kolkata, West Bengal, India and the largest coal producing company in the world. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract

The Company account for a contract with a customer only when all of the following criteria are met:

a) the parties to the contract have approved the contract and are committed to perform their respective obligations;

b) the Company can identify each party's rights regarding the goods or services to be transferred;

c) the Company can identify the payment terms for the goods or services to be transferred;

d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and

e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

a) the contracts are negotiated as a package with a single commercial objective;

b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or

c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

a) the scope of the contract increases because of the addition of promised goods or services that are distinct and

b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

a) a good or service (or a bundle of goods or services) that is distinct; or

b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, an Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;

b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;

c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

a) the Company has a present right to payment for the good or service;

b) the customer has legal title to the good or service;

c) the Company has transferred physical possession of the good or service;

d) the customer has the significant risks and rewards of ownership of the good or service;

e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

2.4.2 Interest

Interest income is recognised using the Effective Interest Method.

2.4.3 Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

2.4.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4.5 Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

(a) the amount of revenue can be measured reliably;

(b) it is probable that the economic benefits associated with the transaction will flow to the Company;

(c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and

(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head ‘Other Income’.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter’s contribution should be recognised directly in “Capital Reserve” which forms part of the “Shareholders fund”.

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

2.6.1 Company as a lessee

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

2.6.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases- Lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases- assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

Subsequently, finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease."

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determininEach part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land (incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, Plant and Equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land

Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant and Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to “Development” under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head “Development”. All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or

(b) 2 years of touching of coal, or

(c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature “Other Mining Infrastructure”. Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L

2.15.2.6 De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below: :

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

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 changes 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 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 business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various re-classifications and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the 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 amortised cost 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 carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated 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.

2.15.6 Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, 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 sufficient taxable profits against which to utilise the benefits of the temporary differences.

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. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee Benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance %
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average method.Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the yearend only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities &Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements has been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements:

   (i) represent faithfully the financial position, financial performance and cash flows of the Company;

   (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

   (iii) are neutral, i.e. free from bias;

   (iv) are prudent; and

   (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate do not exceed 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating Lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of Non-financial Assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	g.	OCI	Other Comprehensive Income
b.	DCF	Discounted Cash Flow	h.	P&L	Profit and Loss
c.	FVTOCI	Fair value through Other Comprehensive Income	i.	PPE	Property, Plant and Equipment
d.	FVTPL	Fair value through Profit & Loss	j.	SPPI	Solely Payment of Principal and Interest
e.	GAAP	Generally accepted accounting principles	k.	EIR	Effective Interest Rate
f.	Ind AS	Indian Accounting Standards			

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 3 : PROPERTY , PLANT AND EQUIPMENTS

(₹ in Crores)

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecom-munica-tion	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastruc-tures	Survyed off Assets	Others	Total
Carrying Amount:																
As at 1st April, 2018	17.49	734.88	475.60	250.38	1,657.98	1.86	34.73	–	11.74	43.22	12.29	–	211.02	80.51	–	3,531.70
Additions	–	26.57	–	46.24	144.78	1.75	234.05	–	3.34	13.68	0.12	–	55.86	6.70	–	533.09
Deletions/Adjustments	–	–	(2.97)	(0.87)	(24.37)	–	(43.54)	–	–	(7.26)	(0.01)	–	(3.43)	(21.99)	–	(104.44)
As at 31st March, 2019	**17.49**	**761.45**	**472.63**	**295.75**	**1,778.39**	**3.61**	**225.24**	**–**	**15.08**	**49.64**	**12.40**	–	**263.45**	**65.22**	–	**3,960.35**
As at 1st April, 2019	17.49	761.45	472.63	295.75	1,778.39	3.61	225.24	–	15.08	49.64	12.40	–	263.45	65.22	–	3,960.35
Additions	–	79.91	–	13.93	114.26	0.85	157.59	2,268.03	1.55	16.87	0.06	–	44.48	9.86	–	2,707.39
Deletions/Adjustments	–	(27.19)	–	0.37	(89.18)	–	(0.74)	–	(0.01)	(3.14)	(0.01)	–	(0.37)	(6.02)	27.19	(99.10)
As at 31st March, 2020	**17.49**	**814.17**	**472.63**	**310.05**	**1,803.47**	**4.46**	**382.09**	**2,268.03**	**16.62**	**63.37**	**12.45**	–	**307.56**	**69.06**	27.19	**6,568.64**
Accumulated Depreciation and Impairment																
As at 1st April, 2018	–	125.39	131.20	27.99	673.70	0.51	10.80	–	5.67	20.05	4.02	–	66.57	44.71	–	1,110.61
Charge for the year	–	56.73	34.76	13.93	202.02	0.36	9.55	–	1.76	8.10	1.38	–	29.08	–	–	357.67
Impairment	–	–	–	–	–	–	–	–	–	–	–	–	5.75	(19.75)	–	(14.00)
Deletions/Adjustments	–	0.78	2.47	0.82	(8.68)	0.11	11.56	–	(1.09)	(4.21)	–	–	8.53	(0.31)	–	9.98
As at 31st March, 2019	–	**182.90**	**168.43**	**42.74**	**867.04**	**0.98**	**31.91**	**–**	**6.34**	**23.94**	**5.40**	–	**109.93**	**24.65**	–	**1,464.26**
As at 1st April, 2019	–	182.90	168.43	42.74	867.04	0.98	31.91	–	6.34	23.94	5.40	–	109.93	24.65	–	1,464.26
Charge for the year	–	57.65	34.76	13.04	167.02	0.42	30.76	113.40	1.24	8.93	1.42	–	26.22	–	–	454.86
Impairment	–	–	–	–	–	–	–	–	–	–	–	–	21.40	12.75	–	34.15
Deletions/Adjustments	–	(1.56)	–	0.33	(58.54)	(0.03)	–	–	(0.46)	(2.45)	–	–	4.86	–	3.11	(54.74)
As at 31st March, 2020	**–**	**238.99**	**203.19**	**56.11**	**975.52**	**1.37**	**62.67**	**113.40**	**7.12**	**30.42**	**6.82**	**–**	**162.41**	**37.40**	3.11	**1,898.53**
Net Carrying Amount																
As at 31st March, 2020	**17.49**	**575.18**	**269.44**	**253.94**	**827.95**	**3.09**	**319.42**	**2,154.63**	**9.50**	**32.95**	**5.63**	**–**	**145.15**	**31.66**	**24.08**	**4,670.11**
As at 31st March, 2019	**17.49**	**578.55**	**304.20**	**253.01**	**911.35**	**2.63**	**193.33**	**–**	**8.74**	**25.70**	**7.00**	**–**	**153.52**	**40.57**	**–**	**2,496.09**

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecom-munica-tion	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastruc-tures	Surveyed off Assets	Others	Total
Gross Carrying Amount:																
As at 1st April, 2015	16.87	630.42	656.05	437.66	3,335.00	16.90	88.08	–	20.77	50.16	32.79	–	759.19	71.73	–	6,115.62
Accumulated Depreciation and Impairment																
As at 1st April, 2015	–	372.29	176.30	270.57	2,239.44	15.24	73.22	–	15.18	36.96	26.36	–	652.32	–	–	3,877.88
Net carrying Amount	**16.87**	**258.13**	**479.75**	**167.09**	**1,095.56**	**1.66**	**14.86**	**–**	**5.59**	**13.20**	**6.43**	**–**	**106.87**	**71.73**	–	**2,237.74**

2. Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.
3. Depreciation is provided based on estimated useful life, reviewed at the end of each year by the empowerd committee as referred in Significant Accounting Policy para no. 2.8. There is no significant component having different useful life of value, hence component accounting has not been considered.
4. Impairment has been provided in respect of Surveyed off Assets amounting to ₹ 12.75 Cr. (P.Y. ₹ 19.75 Cr. withdrawn).
5. In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of ₹ 88.09 Cr. and wdv of Rs. ₹ 2.50 Cr.
6. Total Depreciation amounting to ₹ 454.86 Cr. includes amortisation of ₹ 26.22 Cr. related to other Mining Infrastructures and ₹ 34.76 Cr. to Land Reclamation/ Site Restoration Costs.
7. Based on technical evaluation useful lives of certain HEMM under Plant and Equipment has been revised which has resulted in decrease in depreciation charged during the period by ₹ 29.32 Cr.
8. CIL Board in its 350th Board meeting approved the revised project cost of ₹ 2399.07 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which ₹ 2431.13 Cr. has been deposited with East Central Railway. EC Railway has spent ₹ 2268.03 Cr. which has been recognised as Rail Line/ Rail Corridor and the balance amount of ₹ 163.10 Cr. has been shown as Capital Advance in Note 10. The Company has received a grant of ₹ 605.05 Cr. till date from CCDAC against the said project.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 4 : CAPITAL WIP

(₹ in Crores)

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Carrying Amount:						
As at 1st April, 2018	142.04	48.05	1,315.44	166.23	—	1,671.76
Additions	127.99	16.22	779.95	144.64	—	1,068.80
Capitalisation/ Deletions	(65.87)	(29.06)	(165.08)	(106.86)	—	(366.87)
As at 31st March, 2019	**204.16**	**35.21**	**1,930.31**	**204.01**	**—**	**2,373.69**
As at 1st April, 2019	204.16	35.21	1,930.31	204.01	—	2,373.69
Additions	33.04	26.42	94.43	136.33	—	290.22
Capitalisation/ Deletions	(8.68)	(25.41)	(1,855.64)	(23.57)	—	(1,913.30)
As at 31st March, 2020	**228.52**	**36.22**	**169.10**	**316.77**	**—**	**750.61**
Accumulated Provision and Impairment						
As at 1st April, 2018	1.94	5.07	11.55	12.58	—	31.14
Charge for the year	0.03	0.65	0.12	3.52	—	4.32
Impairment	—	—	—	6.99	—	6.99
Deletions/Adjustments	(0.72)	(3.78)	(11.55)	(7.89)		(23.94)
As at 31st March, 2019	**1.25**	**1.94**	**0.12**	**15.20**	**—**	**18.51**
As at 1st April, 2019	1.25	1.94	0.12	15.20	—	18.51
Charge for the year	0.03	0.08	0.12	1.23	—	1.46
Impairment	—	—	—	—	—	—
Deletions/Adjustments	(0.69)	(0.55)	—	(4.87)	—	(6.11)
As at 31st March, 2020	**0.59**	**1.47**	**0.24**	**11.56**	**—**	**13.86**
Net Carrying Amount						
As at 31st March, 2020	**227.93**	**34.75**	**168.86**	**305.21**	**—**	**736.75**
As at 31st March, 2019	**202.91**	**33.27**	**1,930.19**	**188.81**	**—**	**2,355.18**

1. **In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.**

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2015	62.53	132.02	136.74	188.12	—	519.41
Accumulated Provision and Impairment						
As at 1st April, 2015	10.52	12.29	45.74	36.84	—	105.39
Net Carrrying Amount	**52.01**	**119.73**	**91.00**	**151.28**	**—**	**414.02**

2. 2. In case of machinery/assets, which could not be put to use for more than three years from the date of purchase/ acquisition, provision equivalent to depreciation w.e.f. the fourth year has been made during the year amounting to ₹ 1.46 Cr. (previous year ₹ 4.32 Cr.) shown under note 33 of the financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crores)

Particulars	Exploration and Evaluation Costs
Carrying Amount:	
As at 1st April, 2018	261.34
Additions	75.35
Deletions/Adjustments	69.41
As at 31st March, 2019	**406.10**
As at 1st April, 2019	406.10
Additions	43.02
Deletions/Adjustments	—
As at 31st March, 2020	**449.12**
Accumulated Provision and Impairment	
As at 1st April, 2018	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2019	**0.67**
As at 1st April, 2019	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2020	**0.67**
Net Carrying Amount	
As at 31st March, 2020	**448.45**
As at 31st March, 2019	**405.43**

In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Gross Carrying Amount:	
As at 1st April, 2015	176.04
Accumulated Provision and Impairment	
As at 1st April, 2015	2.21
Net Carrrying Amount	**173.83**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 6 : OTHER INTANGIBLE ASSETS

(₹ in Crores)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount				
As at 1st April, 2018	5.22	1.71	—	6.93
Additions	4.19	—	—	4.19
Deletions/Adjustments	—	—	—	—
As at 31st March, 2019	**9.41**	**1.71**	**—**	**11.12**
As at 1st April, 2019	9.41	1.71	—	11.12
Additions	0.01	—	—	0.01
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	**9.42**	**1.71**	**—**	**11.13**
Accumulated Provision and Impairment				
As at 1st April, 2018	4.77	—	—	4.77
Charge for the year	0.61	—	—	0.61
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2019	**5.38**	**—**	**—**	**5.38**
As at 1st April, 2019	5.38	—	—	5.38
Charge for the year	1.38	—	—	1.38
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	**6.76**	**—**	**—**	**6.76**
Net Carrying Amount				
As at 31st March, 2020	**2.66**	**1.71**	**—**	**4.37**
As at 31st March, 2019	**4.03**	**1.71**	**—**	**5.74**

1. Coal blocks meant for sale represents expenses incurred towards initial development on mines to be recovered on disposal of such blocks by the authority.
2. **In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.**

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Gross Carrying Amount :				
As at 1st April, 2015	4.74	1.71	—	6.45
Accumulated Provision and Impairment				
As at 1st April, 2015	—	—	—	—
Net Carrrying Amount	**4.74**	**1.71**	**—**	**6.45**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 7 : INVESTMENTS

(₹ in Crores)

	No. Shares Held	As at 31.03.2020	As at 31.03.2019
Non Current			
Investment in Shares			
Equity Shares in Subsidiary Company -JCRL	3,20,00,000 (3,20,00,000)	32.00	32.00
Other Investments			
Share Application Money		—	—
In Secured Bonds		—	—
In Co-operative Shares		—	—
Total		**32.00**	**32.00**
Aggregate amount of quoted investments :		—	—
Market value of quoted investments :		—	—
Aggregate amount of unquoted investments :		32.00	32.00
Aggregate amount of impairment in value of investments :		—	—

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 7 : INVESTMENTS (Contd...)

(₹ in Crores)

	Number of Units Current Year/ (Previous Year)	NAV/Face Value per unit (In ₹)	As at 31.03.2020	As at 31.03.2019
Current				
Mutual Fund Investment				
UTI Mutual Fund	2265.864 / 515315.242	1019.4457	0.23	52.53
SBI Mutual Fund	2459.477 / 271.885	1003.2500	0.25	0.03
Canara Robeco Mutual Fund			—	—
Union KBC Mutual Fund			—	—
BOI AXA Mutual Fund			—	—
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up)			—	—
(On Securitisation of Trade Receivables)			—	—
Major State Wise Break Up				
— UP			—	—
— Haryana			—	—
Total			**0.48**	**52.56**
Aggregate of Quoted Investment :			—	—
Market value of Quoted Investment :			—	—
Aggregate of unquoted investments :			0.48	52.56
Aggregate amount of impairment in value of investments :			—	—

Details of Mutual Fund purchased and redeemed during the period :

(₹ in Crores)

PARTICULARS	TOTAL PURCHASED DURING THE YEAR		TOTAL REDEEMED DURING THE YEAR		DIVIDEND RECEIVED	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
UTI MUTUAL FUND	12,67,355.39	129.20	17,94,112.23	182.90	13,707.47	1.40
SBI MUTUAL FUND	19,31,721.90	193.80	19,46,972.34	195.33	17,438.02	1.75
TOTAL	**31,99,077.291**	**323.00**	**37,41,084.572**	**378.23**	**31145.484**	**3.15**

The company invests in liquid scheme (daily dividend) of the above mutual funds. In the daily dividend scheme, dividends are received on daily basis in the form of units of mutual fund and the value of the NAV of the scheme remain constant.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 8 : LOANS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Loans to Employees		
— Secured, considered good	0.55	0.66
— Unsecured, considered good	—	—
— Have significant increase in credit risk	—	—
— Credit impaired	—	—
	0.55	0.66
Less: Allowance for doubtful loans	—	—
	0.55	**0.66**
CLASSIFICATION		
Secured, considered good	0.55	0.66
Unsecured, Considered good	—	—
Have significant increase in Credit risk	—	—
Credit impaired	—	—
Current		
Loans to Employees		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
CLASSIFICATION		
Secured, considered good	—	—
Unsecured, Considered good	—	—
Have significant increase in credit risk	—	—
Credit impaired	—	—

* Loans to Employees are secured against trems of Service.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 9 : OTHER FINANCIAL ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019
Non Current				
Bank Deposits		—		—
Deposits with bank under Shifting & Rehabilitation Fund scheme		—		—
Deposits and Receivables for Site Restoration				
— Deposits with bank under Mine Closure Plan		1,285.68		1,182.01
— Other Deposit (Mine Closure concurrent expense)		239.68		145.09
— Receivable from Escrow Account for Mine Closure Expenses		261.79		140.63
Other Deposit and Receivables		—		—
TOTAL		**1,787.15**		**1,467.73**
Current				
Deposits and Receivables for Site Restoration				
— Other Deposit (Mine Closure concurrent expense)		—		—
— Receivable from Escrow Account for Mine Closure Expenses		325.49		272.54
Current Account with Holding Company (including RSO)		—		—
Current maturities of long term loan		—		—
Interest accrued		8.66		14.57
Claims & other receivables*	266.59		346.03	
Less : Allowance for doubtful claims	9.30	257.29	4.76	341.27
TOTAL		**591.44**		**628.38**

1. *Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly ₹85.14 Crs.has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March'2011 to February'2013 and consequently supplementary bills have been raised for the said period to the tune of ₹ 79.95 Cr. Out of ₹ 79.95 Cr., balance realizable amount of ₹ 4.54 Cr. from cash sales customers has been shown under the head "Other Receivable ". Out of ₹ 4.54 Cr., customers have obtained stay order for ₹ 2.65 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of ₹1.89 Cr., provision of ₹1.89 Cr. has been made.
2. Deposit with banks under mine closure plan is ₹ 1285.68 Cr. (Previous Year ₹ 1182.01 Cr.) including interest on Escrow Account of ₹ 321.80 Cr. (Previous Year ₹ 253.91 Cr.) refer note no. 21.
3 Interest accrued on Bank Deposits includes accrued interest on deposits under mine closure plan of ₹ 5.81 Crs. (P.Y. ₹ 5.38 Crs.)
4. **Escrow Account Balance**

Balance in Escrow Account (Current/ Non Current) on opening date	1,182.01	1,019.85
Add: Balance Deposited durign the Year	113.13	112.46
Add: Interest Credited during the year	67.89	49.70
Less: Amount Withdrawn during the Year	77.35	—
Balance in Escrow Account (Current/ Non Current) on Closing date	1,285.68	1,182.01

5. Based on observations raised by CCO, CMPDIL (Auditing Agency) revised its report of Mine Closure Expenditure for the period from 2011-12 to 2015-16 and accordingly additional Mine Closure Receivable has been created amounting to ₹ 251.47 Cr. by taking credit in other Income (Note-25).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 10 : OTHER NON-CURRENT ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019	
(i)	**Capital Advances**	482.37		986.23	
	Less : Provision for doubtful advances	0.09	482.28	0.09	986.14
(ii)	**Advances other than Capital Advances**				
(a)	Security Deposit for utilities	1.20		1.21	
	Less : Provision for doubtful deposits	—	1.20	—	1.21
(b)	Other Deposits and advances	—		—	
	Less : Provision for doubtful deposits	—	—	—	—
(c)	Advances to related parties		136.59		136.59
	TOTAL		**620.07**		**1,123.94**

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	NIL	NIL	NIL	NIL
JCRL	136.59	136.59	136.59	136.59
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1 Capital Advance of ₹ 482.37 Cr. Includes ₹ 163.10 Cr. given to EC Railway for construction of Tori-Shivpur Rail Line.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 11 : OTHER CURRENT ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019	
(a)	Advance for Revenue (for goods & services)	58.56		68.56	
	Less : Provision for doubtful advances	0.54	58.02	0.62	67.94
(b)	Advance payment of statutory dues	155.70		440.49	
	Less : Provision for doubtful advances	0.89	154.81	0.13	440.36
(c)	Advance to Related Parties		—		—
(d)	Other Advances and Deposits	1,326.24		1,239.75	
	Less : Provision for doubtful advances	20.27	1,305.97	18.17	1,221.58
(e)	Input Tax Credit Receivable	880.25		845.13	
	Less: Provision	—	880.25	—	845.13
(f)	MAT Credit Entitlement	—		—	
	Less: Provision	—	—	—	—
	TOTAL		**2,399.05**		**2,575.01**

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1. Advance for Revenue includes ₹ 8.60 Cr. (P.Y. ₹ 8.74 Cr.) paid to various Govt. Agencies/ Departments against CSR activities.

2. By virtue of enactment of Cess and Other Taxes on Minerals (Validation) Act, 1992, the Company, in 1992-93, raised supplementary bills on customers up to 4th April, 1991 for ₹ 100.33 Crs. on account of Cess and Sales Tax thereon. The said amount is recoverable from customers and shown under the head Claim Receivable others and the corresponding amount has also been included in statutory dues payable for Royalty and Cess under the head “ Other Current Liabilities” (Note-23).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 12 : INVENTORIES

(₹ in Crores)

		As at 31.03.2020	As at 31.03.2019
(a)	Stock of Coal*	1,103.27	1,229.85
	Coal under Development	—	—
		1,103.27	1,229.85
(b)	Stock of Stores & Spares (at cost)	121.09	110.39
	Add: Stores-in-transit	4.42	8.76
	Net Stock of Stores & Spares (at cost)	125.51	119.15
(c)	Stock of Medicine at Central Hospital	0.29	0.58
(d)	Workshop Jobs and Press jobs	4.29	4.08
	Total	**1,233.36**	**1,353.66**

* Method of Coal Stock Valuation has been changed form FIFO to Weighted Avg. Method and inpact of such change comes to Rs. 15.18 Crore (decrease).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

ANNEXURE TO NOTE – 12

(Qty in Lakh tonnes) (Value in ₹ Crores)

Table – A

Reconciliation of Closing Stock of Raw Coal Adopted in the Financial Statements with Book Stock as at the end of the year

Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening Stock as on 01.04.2019	138.66	924.78	1.21	—	137.45	924.78
(B) Adjustment in Opening Stock			—	—		
2. Production for the Year	668.89	14,734.28	—	—	668.89	14,734.28
3. Sub—Total (1+2)	807.55	15,659.06	1.21	—	806.34	15,659.06
4. Off— Take for the Year:						
(A) Outside Despatch	585.62	13,561.53	—	—	585.62	13,561.53
(B) Coal feed to Washeries	87.70	1,323.01	—	—	87.70	1,323.01
(C) Own Consumption	—	0.05	—	—	—	0.05
TOTAL (A)	**673.32**	**14,884.59**	**—**	**—**	**673.32**	**14,884.59**
5. Derived Stock	134.23	774.47	1.21	—	133.02	774.47
6. Measured Stock	130.77	755.97	1.18	—	129.59	755.97
7. Difference (5—6)	3.46	18.50	0.03	—	3.43	18.50
8. Break—up of Difference:						
(A) Excess within 5%	0.02	0.33	—	—	0.02	0.33
(B) Shortage within 5%	3.48	18.83	0.03	—	3.45	18.83
(C) Excess beyond 5%	—	—	—	—	—	
(D) Shortage beyond 5%	—	—	—	—	—	—
9. Closing stock adopted in A/c.(6—8A+8B)	134.23	774.47	1.21	—	133.02	774.47

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

ANNEXURE TO NOTE – 12 (Contd...)

(Qty in Lakh tonnes) (Value in ₹ Crores)

Table – B

Summary of Closing Stock of Coal/Coke etc.

Particulars	Raw Coal		Washed/Deshaled Coal				Other Products*		Total	
			Coking		Non—Coking					
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening Stock (Audited)	138.66	924.78	0.70	29.59	0.28	2.38	15.13	273.10	154.77	1,229.85
Less: Non—vendable Coal/Mixed Stock	1.21	–	–	–	–	–	–	–	1.21	–
Adjusted Opening Stock (Vendable)	137.45	924.78	0.70	29.59	0.28	2.38	15.13	273.10	153.56	1,229.85
Production	668.89	14,734.28	7.62	559.75	64.81	1,990.81	13.82	721.01	755.14	18,005.85
Offtake										
(A) Outside Despatch	585.62	13,561.53	7.65	552.45	65.03	1,992.36	13.03	703.03	671.33	16,809.37
(B) Coal feed to Washeries	87.70	1,323.01	–	–	–	–		–	87.70	1,323.01
(C) Own Consumption	–	0.05	–	–	–	–	–	–	–	0.05
Closing Stock	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27
Less: Shortage	–	–			–	–			–	–
Closing Stock (Adopted)	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27

1 Value of Despatch of Other Products includes value of Non Coking Slurry and Rejects, but quantity of Despatch does not include despatch of Non Coking Slurry 27211 MT (P.Y. 50963 MT) and Rejects (Both Coking & Non Coking) 961343 MT (P.Y. 597364 MT).

2 Closing Stock of Non Coking Slurry and Coking and Non Coking Rejects as on 31.03.2020 is 242279 MT (P.Y. 258670 MT) and 6445721 MT (P.Y. 7232847 MT) repectively, valued at NIL in absence of availability of ready market. Sales are recognised on realisable basis.

3 Closing stock of coal is measured volumetrically and converted to weight (tonne) by applying the identified conversion factor. To take care of the inherent approximation error of volumetric measurement and subsequent conversion thereof to weight by applying a mathematically determined conversion factor, the variance of (+/-)5% between book stock and physical stock is ignored as per Accounting Policy of the Company being followed consistently over the years and the net shortage of Book Stock (Vendable) of 3.43 Lakh tonne valuing ₹ 18.50 Cr. remains unadjusted in the Books of Account.

4 Contaminated Clean Coal of 83795 MT lying since 1995-96 at Kathara washery is not included in the closing stock and valued at NIL.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 13 : TRADE RECEIVABLES

(₹ in Crores)

	As at 31.03.2020		As at 31.03.2019	
Secured considered good	-		-	
Unsecured considered good	2,492.11		1,095.13	
Have significant increase in credit risk	-		-	
Credit impaired	283.38		223.04	
	2,775.49		1,318.17	
Less : Allowance for bad & doubtful debts	283.38	2,492.11	223.04	1,095.13
Total		**2,492.11**		**1,095.13**

1.

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of Company is /are interested	Nil	Nil	Nil	Nil

2. Trade Receivable above is netted off of Coal Quality Variance amounting to ₹841.15 Crore (P.Y. ₹ 860.45 Crore)

3. **Movement of Provision against Trade Receivables**

(₹ In Crs.)

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Quality Variance
Opening Balance as on 01.04.2019	223.04	860.45
Add : Provision made during the year	—	683.48
Balance Provision	223.04	1,543.93
Less : Provision Withdrawn	—	642.44
Adjustment	60.34	(60.34)
Balance provision against Trade Receivables as on 31.03.2020	**283.38**	**841.15**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 14 : CASH AND CASH EQUIVALENTS

(₹ in Crores)

		As at 31.03.2020	As at 31.03.2019
(a)	Balances with Banks		
	in Deposit Accounts	0.39	0.90
	in Current Accounts		
	- Interest Bearing	20.16	27.35
	- Non-interest Bearing	97.39	216.29
	in Cash Credit Accounts	—	—
(b)	Bank Balances outside India	—	—
(c)	Cheques, Drafts and Stamps in hand	—	0.01
(d)	Cash on hand	—	—
(e)	Cash on hand outside India	—	—
(f)	Others (Remittance in transit)	—	—
	Sub-total Cash and Cash Equivalents	**117.94**	**244.55**
(g)	Bank Overdraft	—	—
	Total Cash and Cash Equivalents (net of Bank Overdraft)	**117.94**	**244.55**

Note:

1 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is ₹ NIL.

2 Balance of Cash on Hand is as per Cash Verification Report certified by the management.

3 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ₹ 0.39 Cr.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 15 : OTHER BANK BALANCES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Balances with Banks		
Deposit Accounts	490.85	841.51
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	**490.85**	**841.51**

Deposits includes —

i) ₹ 6.74 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of ₹ 2.28 Cr. with corresponding liability in Other Current Liability (Note-23).

ii) ₹ 29.72 Cr. deposited as per order of Hon'ble High Court, Kolkata against 20% extra price charged form parties during the period Nov. 2006 to April 2008.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 16 : EQUITY SHARE CAPITAL

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
AUTHORISED		
1,10,00,000 Equity Shares of ₹ 1000/- each (1,10,00,000 Equity Shares of ₹ 1000/- each)	1,100.00	1,100.00
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of ₹ 1000/- each (94,00,000 Equity Shares of ₹ 1000/- each)	940.00	940.00
	940.00	940.00

1. Out of the above 9399997 Shares are held by the holding company, Coal India Limited (CIL) and balance 3 shares are held by its nominees.

2. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
	No.of Shares Held (Face value of ₹ 1000 each)	% of Total Shares	No.of Shares Held (Face value of ₹ 1000 each)	% of Total Shares
Coal India Limited	9399997	100	9399997	100

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. No larger dividend shall be declared than is recommended by the Board of Directors.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 17 : OTHER EQUITY

(₹ in Crores)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2018	2,068.48	653.43	154.13	2,876.04
Changes in Accounting Policy	—	—	—	—
Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2018	**2,068.48**	**653.43**	**154.13**	**2,876.04**
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,704.47	(19.69)	1,684.78
Appropriations			—	—
Transfer to / from General reserve	85.22	(85.22)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(297.04)	—	(297.04)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(61.06)	—	(61.06)
Buyback of Equity Shares				
Tax on Buyback				
Pre—operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2019	**2,153.70**	**1,914.58**	**134.44**	**4,202.72**
Balance as at 01.04.2019	**2,153.70**	**1,914.58**	**134.44**	**4,202.72**
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	1,847.75	(244.24)	1,603.51
Appropriations :			—	—
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	**2,246.09**	**3,315.24**	**(109.80)**	**5,451.53**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 18 : BORROWINGS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Term Loans	–	–
Other Loans	–	–
Total	**–**	**–**
CLASSIFICATION		
Secured	–	–
Unsecured	–	–
Current		
Loans repayable on demand		
– From Banks	–	–
– From Other Parties	–	–
Total	**–**	**–**
CLASSIFICATION		
Secured	–	–
Unsecured	–	–

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount in ₹ crores	Nature of Guarantee
N.A.	NIL	NA

CASH CREDIT FACILITY

The Company is having Cash Credit facility of ₹ 55 Cr. from Consortium of bankers (having State Bank of India as the lead Bank) through its holding Company CIL. The said facilities is collaterally secured by creating hypothecation charge over the current assets comprising of Book Debts and Stock of Raw materials, Semi-finished and finished goods, Stores and Spares not relating to Plant & Equipment (Consumable Stores & Spares) to the extent of ₹ 83.00 Cr.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 19 : TRADE PAYABLES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Current		
Trade Payables for Micro, Small and Medium Enterprises	0.46	—
Other Trade Payables for		
Stores and Spares	104.55	122.12
Power and Fuel	33.79	33.63
Salary Wages and Allowances	358.88	341.30
Others	907.10	763.13
TOTAL	**1,404.78**	**1,260.18**

CLASSIFICATION		
Secured	—	—
Unsecured	1,404.78	1,260.18

Trade Payables for Micro, Small and Medium Enterprises

Principal & Interest amount remaining unpaid but not due as at year end	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year	NIL	NIL
Interest Due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small & Medium Enterprises Development Act, 2006	NIL	NIL
Interest accrued but remaining unpaid as at year end	NIL	NIL
Further Interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprises	NIL	NIL

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 20 : OTHER FINANCIAL LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Security Deposits	69.94	59.47
Earnest Money	5.35	6.23
Others	5.92	4.91
TOTAL	**81.21**	**70.61**
Current		
Current Account with Holding Company	17.68	25.16
Current Maturities of Long-term debt	—	—
Unpaid dividends	—	—
Security Deposits	175.59	174.85
Payable for Capital Expenditure	142.76	167.90
Earnest Money	99.91	130.48
Others	3.27	4.36
TOTAL	**439.21**	**502.75**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 21 : PROVISIONS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Employee Benefits		
Gratuity	670.34	308.29
Leave Encashment	269.84	166.30
Other Employee Benefits	194.72	133.61
	1,134.90	608.20
Site Restoration/Mine Closure	1,085.00	1,087.26
Stripping Activity Adjustment	1,896.32	1,715.91
Others	—	—
TOTAL	**4,116.22**	**3,411.37**
Current		
Employee Benefits		
Gratuity	380.47	381.72
Leave Encashment	39.38	47.38
Ex- Gratia	236.72	225.25
Performance Related Pay	196.52	153.92
Other Employee Benefits	89.21	167.73
NCWA-X	—	13.57
Executive Pay Revision	—	18.20
	942.30	1,007.77
Site Restoration/Mine Closure	—	—
Others	—	—
TOTAL	**942.30**	**1,007.77**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 21 : PROVISIONS (Contd...)

Note :

1. **Reconciliation of Relamation of Land/ Site restoraion /Mine Closure :**

Gross value of site restoration Asset as on 01.04.2019/01.04.2018	472.63	475.60
Add: Unwinding of Provision charged (incl. Capitalised) Upto 31.03.2019/31.03.2018	614.63	545.10
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	75.09	69.53
Less: Mine Closure Provision withdrawn during the Year	77.35	2.97
Mine Closure Provision as on 31.03.2020/31.03.2019	**1,085.00**	**1,087.26**

2. Provision for Ex-Gratia for Non-Executive has been made proportionately based on payment made for ₹ 64700/- for 2018-19.

3. Leave Encashment Liabilities is netted off of ₹ 206.14 Cr., deposited with LIC against the Actuarial Liabilities.

4. Pursuant to the guidelines received from Ministry of Coal, Government of India, in connection to Mine Closure Plan, provision for Mine Closure Expenses is made in the accounts based on the technical assessment of CMPDIL, a subsidiary of Coal India Limited. The liability for such expenses as estimated by CMPDIL of each mine has been discounted @ 8% (i.e. G-Sec rate) and the same is capitalised to arrive at the Mine Closure Liability as on first year of making such provision. Thereafter, the provision is re-estimated in subsequent years by unwinding the discount to arrive at the provision as on 31.03.2020. Deposit in Escrow A/c is ₹ 1285.68 Cr. (P.Y. ₹ 1182.01 Crs.) including interest of ₹ 321.80 Cr. (P.Y. ₹ 253.91 Crs.) against the Mine Closure Provision of ₹ 1085.00 Crs. (P.Y. ₹1087.26 Crs.).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 22 : OTHER NON CURRENT LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Shifting & Rehabilitation Fund	—	—
Deferred Income*	578.07	540.84
Total	**578.07**	**540.84**

* Grant of ₹ 605.05 Crore relates to construction of Rail Line/Rail coridor and ₹4.29 Crore relates to strengthening of Road. Useful life of Rail coridor is 15 Years and Road is 10 Years. Considering the useful life of the assets an amount of ₹31.27 Crore has been recognised as income in the Statement of Profit and Loss During the year.

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Statutory Dues	768.32	879.49
Advance for Coal Import	—	—
Advance from customers / others	1,609.61	2,691.88
Cess Equalization Account	—	—
Others Liabilities	199.29	152.90
TOTAL	**2,577.22**	**3,724.27**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 24 : REVENUE FROM OPERATIONS

(₹ in Crores)

			For the Year ended 31.03.2020		For the Year ended 31.03.2019
A.	**Sales of Coal**		16,768.33		16,343.92
	Less : Other Statutory Levies		5,125.69		5,069.93
	Sale of Coal (Net) (A)		**11,642.64**		**11,273.99**
B.	**Other Operating Revenue**				
	Loading and transportation charges	627.26		590.64	
	Less : Goods and Sevice Tax	29.87	597.39	28.13	562.51
	Evacuation facility Charges	357.72		360.57	
	Less : Goods and Sevice Tax	17.03	340.69	17.17	343.40
	Other Operating Revenue (Net) (B)		**938.08**		**905.91**
	Revenue from Operations (A+B)		**12,580.72**		**12,179.90**

Refer point no 6 (m) of Note 38 for Disaggregated Revenue Information.

Sale of Coal includes Provision for Coal Quality Variance of ₹ 41.04 Cr. (P.Y. provision ₹ 156.11 Cr.)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 25 : OTHER INCOME

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Interest Income	143.44	115.29
Dividend Income	3.15	4.92
Other Non-Operating Income		
Apex charges	—	—
Profit on Sale of Assets	—	—
Gain on Foreign exchange Transactions	—	—
Exchange Rate Variance	—	—
Lease Rent	4.09	4.06
Liability / Provision Write Backs	331.81	71.79
Miscellaneous Income	122.96	116.97
Total	**605.45**	**313.03**
Miscellaneous Income		
Penalty/LD Recovery	43.10	41.49
Recovery Siding Charges	9.26	8.63
Recovery from Employees	17.84	25.63
Others	52.76	41.22
Total	**122.96**	**116.97**

* Interest on Deposit with Banks includes interest on Escrow Account of ₹ 75.86 Cr. (P.Y. ₹ 60.48 Cr.) including accrued interest of ₹ 5.81 Cr. (P.Y. ₹ 5.38 Cr.) (Refer Note -21)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 26 : COST OF MATERIALS CONSUMED

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Explosives	188.07	194.09
Timber	0.29	0.30
Oil & Lubricants	341.94	383.37
HEMM Spares	176.33	146.21
Other Consumable Stores & Spares	56.31	72.31
Total	**762.94**	**796.28**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crores)

		For the Year ended 31.03.2020	For the Year ended 31.03.2019
	Opening Stock of Coal	1,229.85	1,206.37
	Closing Stock of Coal	1,103.27	1,229.85
A	**Change in Inventory of Coal**	**126.58**	**(23.48)**
	Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.08	4.12
	Closing Stock of Workshop made finished goods and WIP and Press Jobs	4.29	4.08
B	**Change in Inventory of Workshop made finished goods ,WIP and Press Jobs**	**(0.21)**	**0.04**
	Change in Inventory of Stock in trade (A+B+C) { Decretion / (Accretion) }	**126.37**	**(23.44)**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 28 : EMPLOYEE BENEFIT EXPENSE

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Salary and Wages (incl. Allowances and Bonus etc.)	3,866.92	3,755.20
Contribution to P.F. & Other Funds	1,171.53	1,139.28
Staff welfare Expenses	221.85	234.38
Total	**5,260.30**	**5,128.86**

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
CSR Expenses	52.89	41.14
Total	**52.89**	**41.14**

CSR Policy framed by Coal India Ltd. Incorporated the features of the Companies Act, 2013 and othe relevant notifications. The fund for CSR, 2% of the average net profit for the three immediate preceding financial years or ₹2.00 per tonne of coal production of previous year, whichever is higher, comes to ₹ 42.73 Crs. (P.Y. ₹ 45.78 Crs.).

	Particulars	In Cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any assets	21.75	2.06	23.81
(ii)	On purpose other than (i) above	26.84	2.24	29.08
	Total	**48.59**	**4.30**	**52.89**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 30 : REPAIRS

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Building	196.80	245.57
Plant & Machinery*	128.30	111.47
Others	21.99	17.53
Total	**347.09**	**374.57**

* Netted off with workshop Debit of ₹ 172.00 Crs. (P.Y. ₹ 149.90 Crs.).

NOTE 31 : CONTRACTUAL EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Transportation Charges	347.90	285.94
Wagon Loading	30.69	30.33
Hiring of Plant and Equipments	1,067.96	858.96
Other Contractual Work	157.49	146.90
Total	**1,604.04**	**1,322.13**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 32 : FINANCE COSTS

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Borrowings	—	5.16
Unwinding of discounts	75.09	69.53
Others	0.53	0.56
Total	**75.62**	**75.25**

NOTE 33 : PROVISIONS (NET OF REVERSAL)

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(A) Allowance/Provision made for		
Doubtful debts	—	155.80
Doubtful Advances & Claims	7.52	1.60
Stores & Spares	—	1.11
Others (Prov. on CWIP)	1.46	11.31
Total (A)	**8.98**	**169.82**
(B) Allowance/Provision Reversal		
Doubtful debts	—	73.89
Doubtful Advances & Claims	—	1.98
Stores & Spares	1.36	—
Others	—	—
Total (B)	**1.36**	**75.87**
Total (A-B)	**7.62**	**93.95**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 34 : WRITE OFF (Net of Past Provisions)

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Doubtful debts	27.90	—
Less :- Provided earlier	—	—
	27.90	—
Doubtful advances	—	—
Less :- Provided earlier	—	—
	—	—
Total	**27.90**	**—**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 35 : OTHER EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Travelling expenses	32.55	21.35
Training Expenses	9.70	8.43
Telephone & Postage	6.07	3.38
Advertisement & Publicity	2.24	3.27
Freight Charges	—	—
Demurrage	66.63	35.61
Security Expenses	219.18	192.05
Service Charges of CIL	66.89	68.72
Hire Charges	61.28	53.96
CMPDI Charges	66.96	55.54
Legal Expenses	8.08	6.24
Consultancy Charges	0.81	1.43
Under Loading Charges	165.34	171.35
Loss on Sale/Discard/Surveyed of Assets	3.05	9.92
Auditor's Remuneration & Expenses		
For Audit Fees	0.20	0.20
For Taxation Matters	—	—
For Other Services	0.23	0.23
For Reimbursement of Exps.	0.09	0.12
Internal & Other Audit Expenses	3.21	2.58
Rehabilitation Charges	40.30	41.03
Rent	0.25	0.58
Rates & Taxes	248.21	285.06
Insurance	0.76	1.07
Loss on Exchange rate variance	—	—
Rescue/Safety Expenses	2.72	2.64
Dead Rent/Surface Rent	0.29	0.16
Siding Maintenance Charges	10.68	23.32
R & D expenses	—	—
Environmental & Tree Plantation Expenses	2.86	4.19
Expenses on Buyback of shares	—	—
Miscellaneous expenses*	72.44	76.66
Total	**1,091.02**	**1,069.09**

1. Rehabilitation Charges as per the directives of Ministry of Coal, ₹ 40.30 Cr. (P.Y. ₹ 41.03 Cr.) is debited on the basis of debit memo received from CIL.

2. Service Charges amounting to ₹ 66.89 Cr. (P.Y. ₹ 68.72 Cr.) levied by CIL, the Holding Company @ ₹ 10 per tonne of coal produced towards rendering various services like procurement , marketing, Corporate Service etc. based on debit memo received from CIL.

3. * The Government of India, Ministry of Finance, has introduced the, "Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules 2019[SVLDRS]" vide notification no. 4/2019 Central Excise -NT, dated: 21.08.2019, read with notification no. 05/2019 Central Excise -NT, Dated: 21.08.2019 and circular no. 1071/4/2019-CX-8, Dated: 27.08.2019.

   Accordingly CCL has declared 52 cases under this scheme involving the total disputed tax demand of ₹ 70.47 Cr. In respect of the same, total amount of ₹ 18.54 Cr. has been paid and amount paid earlier under protest amounting to ₹ 2.02 Cr has been charged for availing the relief of ₹ 49.91 Cr."

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 36 : TAX EXPENSE

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Current Year	889.32	979.24
Deferred tax	195.65	8.49
MAT Credit Entitlement	—	—
Earlier Years	—	—
Total	**1,084.97**	**987.73**

Reconciliation of Tax Expenses and Accounting profit multiplied by Indian's domestic Tax rate

Profit before Tax	**2,932.72**	**2,692.20**
Tax using the Company's domestic tax rate of 25.168% (P.Y. 34.944%)	738.11	940.76
Tax effect of:		
Non-deductable Tax Expenses	152.00	40.20
Tax-exempt Income	(0.79)	(1.72)
Adjustment in respect of current Income tax of Previous Year	—	
Income Tax Expenses reported in Statement of Profit & Loss	**889.32**	**979.24**
Effective Income Tax Rate	**25.168%**	**34.944%**

Deferred Tax Assets/ (Liability)

Deferred Tax Liability :		
Related to Fixed Assets	18.04	(4.42)
Others	—	—
Total Deferred Tax Liability	**18.04**	**(4.42)**
Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	290.85	386.92
Provision for Employee Benefits	**465.63**	**514.01**
Others	**105.00**	**133.74**
Total Deferred Tax Assets	**861.48**	**1,034.67**
Net Deferred Tax Assets/(Deferred Tax Liability)	**843.44**	**1,039.09**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2020

NOTE 37 : OTHER COMPREHENSIVE INCOME

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(A) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(326.38)	(30.27)
Total (A)	**(326.38)**	**(30.27)**
(B) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(82.14)	(10.58)
Total (B)	**(82.14)**	**(10.58)**
Total [C = A – B]	**(244.24)**	**(19.69)**

NOTE – 38

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020 (STANDALONE)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(₹ in Crores)

	31st March 2020		31st March 2019	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :	—	—	—	
Preference Shares	—	—	—	—
– Equity Component	—	—	—	—
– Debt Component		—	—	—
Mutual Fund/ICD	0.48	—	52.56	—
Other Investments	—	—	—	—
Loans	—	0.55	—	0.66
Deposits & receivable	—	2378.59	—	2096.11
Trade receivables	—	2492.11	—	1095.13
Cash & cash equivalents	—	117.94	—	244.55
Other Bank Balances	—	490.85	—	841.51
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1404.78	—	1260.18
Security Deposit and Earnest money	—	350.79	—	371.03
Other Liabilities	—	169.63	—	202.33

* Investment in Equity Shares in Subsidiary, not included above is measured at cost which stands at ₹ 32.00Crores as on 31.03.2020 (₹ 32.00Crores as on 31.03.2019).

(b) Fair value hierarchy

Table below shows judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Financial assets and liabilities measured at fair value	31st March 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	0.48	—	52.56	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2020	31st March 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	32.00	—	32.00
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	—	—
Other Investments	—	—	—	—
Loans	—	0.55	—	0.66
Deposits & receivable	—	2378.59	—	2096.11
Trade receivables	—	2492.11	—	1095.13
Cash & cash equivalents	—	117.94	—	244.55
Other Bank Balances	—	490.85	—	841.51
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1404.78	—	1260.18
Security Deposit and Earnest money	—	350.79	—	371.03
Other Liabilities	—	169.63	—	202.33

A brief of each level is given below.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices(NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using Significant Unobservable Inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

➢ The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

➢ The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. FINANCIAL RISK MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees to policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE) guidelines, diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE) guidelines, Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the Board of Directors as per DPE guidelines issued by Government of India. The Board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk

Credit risk management

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”)); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Credit risk arises when counterparty defaults on contractual obligations resulting in financial loss to the company.

Expected Credit Loss : The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit losses for trade receivables under simplified approach

Reconciliation of loss allowance provision – Trade receivables

As on 31.03.2020

(₹ in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	984.27	927.19	742.10	489.34	136.34	337.40	3616.64
Expected Loss rate (%)	6.77	21.29	17.51	53.02	117.46	92.18	31.09
Expected Credit Loss allowance – Doubtful debts	—	—	—	126.16	48.24	108.98	283.38
- Grade variance	66.60	197.36	129.95	133.30	111.90	202.04	841.15

As on 31.03.2019

(₹ in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	390.66	742.93	380.74	237.15	269.60	157.54	2178.62
Expected Loss rate (%)	23.85	32.21	44.94	79.41	87.54	98.74	49.73
Expected Credit Loss allowance – Doubtful debts	—	—	126.16	48.24	18.63	30.01	223.04
– Grade variance	93.19	239.30	171.12	131.80	217.37	7.67	860.45

(₹ in Crore)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2019	223.04	860.45
Change in loss allowance	60.34	(19.30)
Loss allowance on 31.03.2020	283.38	841.15

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. The bank borrowings of Central Coalfields Limited has been secured by creating charge against stock of coal, stores and spare parts and book debts within consortium of banks. The total working capital credit limit available to CCL is ₹ 55.00 Crore, of which fund based limit is ₹ 83.00 Crore. Further, ₹ 2000.00 Crore was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	As at 31.03.2020			As at 31.03.2019		
	less than one year	between one to five years	more than 5 years	less than one year	between one to five years	more than 5 years
Non- derivative financial liabilities						
Borrowings including interest obligations	—	—	—	—	—	—
Trade payables	1404.78	—	—	1258.53	1.15	0.50
Other financial liabilities	439.21	81.21	—	503.57	64.41	5.38

C. Market Risk

(a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR) .The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

(b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits. Change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital Management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under Ministry of Finance.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Capital Structure of the company is as follows :

(₹ in Crs)

Particulars	31.03.2020	31.03.2019
Equity Share capital	940.00	940.00
Long term debt	—	—

3. EMPLOYEE BENEFITS: RECOGNITION AND MEASUREMENT (Ind AS-19)

(a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

(b) Leave Encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income.

(c) Provident Fund

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the year is ₹ 594.71Crores (PY ₹604.30 Crores) and has been recognized in the Statement of Profit & Loss.

(d) The Company operates following defined benefit plans which are valued on actuarial basis :

(i) Funded

- Gratuity
- Leave Encashment
- Medical Benefits

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Total liability as on 31.03.2020 based on valuation made by the Actuary is ₹ 3582.13 Crore, details of which are mentioned below .

(₹ in Crs.)

Particulars	Opening Actuarial Liability as on 01.04.2019	Incremental Liability /Adjustment during the Year	Closing Actuarial Liability as on 31.03.2020
Gratuity	2459.04	227.82	2686.86
Earned Leave	421.54	33.05	454.59
Half Pay Leave	58.06	2.71	60.77
Life Cover Scheme	10.16	0.90	11.06
Settlement Allowance Executives	6.76	0.39	7.15
Settlement Allowance- Non-exe.	16.45	0.91	17.36
Group Personal Accident Insurance Scheme	0.14	0.01	0.15
Leave Travel Concession	44.60	0.11	44.71
Medical Benefits Executives	177.66	85.13	262.79
Medical Benefits Non-Executives	6.94	2.20	9.14
Compensation to dependents in case of mine accidental death	23.97	3.58	27.55
Total	**3225.32**	**356.81**	**3582.13**

(e) Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below :

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2020

CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the period	2459.04	2388.71
Current Service Cost	125.56	106.69
Interest Cost	149.35	171.01
Plan amendments : vested portion at end of period (past service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	185.12	28.56
Actuarial (Gain) / Loss on obligations due to unexpected experience	160.16	11.48
Benefits Paid	392.37	247.41
Present Value of obligation at end of the period	2686.86	2459.04

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

(₹ in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	1859.75	1516.49
Interest Income	122.74	114.49
Employer Contributions	130.90	466.41
Benefits Paid	392.37	247.41
Return on Plan Assets excluding Interest income	18.89	9.77
Fair Value of Plan Asset as at end of the period	1739..91	1859.75

(₹ in Crs.)

Statement showing Reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(946.95)	(599.29)
Unrecognized actuarial (gain) / loss at end of the period	—	—
Fund Asset	1739.91	1859.75
Fund Liability	2686.86	2459.04

Statement showing Plan Assumptions	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.75%
Expected Return on Plan Asset	6.95%	7.75%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

(₹ in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Current Service Cost	125.57	106.69
Past service cost (vested)	—	—
Net Interest Cost	26.60	56.51
Benefit Cost (Expense recognized in Statement of Profit/Loss)	152.17	163.21

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

(₹ in Crs.)

Other Comprehensive Income	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Actuarial (Gain) / Loss on obligations due to change in financial assumption	185.12	28.56
Actuarial (Gain) / Loss on obligations due to unexpected experience	160.16	11.48
Total Actuarial (Gain) / Loss	345.28	40.04
Return on Plan Asset, excluding Interest Income	18.89	9.77
Net (Income) / Expense for the period recognized in Other Comprehensive Income	326.83	30.27

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(₹ in Crs.)

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2020	As at 31.03.2019
Current liability	276.61	291.00
Non-Current Liability	2410.25	2168.04
Net Liability	2686.86	2459.04

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Maturity Analysis of Gratuity Liability as on 31.03.2020	
Year	**(₹ in Crore)**
1	285.59
2	253.20
3	231.71
4	226.84
5	234.61
6 to 10	1482.58
More than 10 years	2284.28
Total Undiscounted Payments Past and Future Service	
Total Undiscounted Payments related to Past Service	4998.81
Less Discount for Interest	2311.95
Projected Benefit Obligation	2686.86

Sensitivity Analysis of Gratuity Liability	31.03.2020	
	(₹ in Crore)	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	2586.61	2793.88
%Change Compared to base due to sensitivity	-3.731%	3.983%
Salary Growth (-/+ 0.5%)	2734.04	2634.98
%Change Compared to base due to sensitivity	1.756%	-1.931%
Attrition Rate (-/+ 0.5%)	2689.36	2684.36
%Change Compared to base due to sensitivity	0.093%	-0.093%
Mortality Rate (-/+ 10%)	2703.74	2669.99
%Change Compared to base due to sensitivity	0.628%	-0.628%

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2020

CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the period	479.60	409.01
Current Service Cost	69.38	45.47
Interest Cost	22.70	26.24
Actuarial (Gain) / Loss on obligations due to change in financial assumption	4.33	6.79
Actuarial (Gain) / Loss on obligations due to unexpected experience	171.68	115.10
Benefits Paid	271.28	123.01
Present Value of obligation at end of the period	515.36	479.60

(₹ in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	265.92	267.23
Interest Income	17.55	20.18
Employer Contributions	200.00	121.70
Benefits Paid	271.28	123.01
Return on Plan Assets excluding Interest income	(60.46)	(20.18)
Fair Value of Plan Asset as at end of the period	206.14	265.92

(₹ in Crs.)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(309.22)	(213.68)
Fund Asset	206.14	265.92
Fund Liability	515.36	479.60

Statement showing Plan Assumptions	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.75%
Expected Return on Plan Asset	6.60%	7.75%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	—	—

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

(₹ in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Current Service Cost	69.38	45.47
Net Interest Cost	5.15	6.06
Net Actuarial Gain / Loss	221.00	142.07
Benefit Cost (Expense recognized in Statement of Profit/Loss)	295.54	193.60

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2020	As at 31.03.2019
Current liability	39.38	47.38
Non-Current Liability	475.98	432.22
Net Liability	515.36	479.60

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Sensitivity Analysis of Leave Encashment Liability	31.03.2020	
	(₹ in Crore)	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	491.75	541.04
%Change Compared to base due to sensitivity	-4.582%	4.982%
Salary Growth (-/+ 0.5%)	540.63	491.89
%Change Compared to base due to sensitivity	4.903%	-4.554%
Attrition Rate (-/+ 0.5%)	516.87	513.85
%Change Compared to base due to sensitivity	0.293%	-0.293%
Mortality Rate (-/+ 10%)	518.49	512.23
%Change Compared to base due to sensitivity	0.608%	-0.608%

Maturity Analysis of Leave encashment Liability as on 31.03.2020	
Year	(₹ in Crore)
1	40.66
2	43.80
3	39.55
4	40.60
5	46.12
6 to 10	248.89
More than 10 years	707.80
Total Undiscounted Payments Past and Future Service	—
Total Undiscounted Payments related to Past Service	1167.42
Less Discount for Interest	652.06
Projected Benefit Obligation	515.36

Medical Benefits for Retired Employees

The Company provides Post-Retirement Medical Facility to the retired employees and their spouse. The facility is covered by separate Post-Retirement Medical scheme for executive and non-executive. Scheme for the medical benefit for executive retired prior to 01.01.2007

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

is administered through separate "Contributory Post-Retirement Medical Scheme for Executive Trust". Liability for the medical benefits is recognized based on actuarial valuation. For executive retired prior to 01.01.2007 - funded status as on 31.03.2020 ₹131.00 Crores (PY ₹ 98.79 Crores) and total liability for retired employees as on 31.03.2020 is₹ 262.79Crores (PY ₹177.66Crores).

Pension

The company has a defined contribution pension scheme for its employees, which is administered through CIL Executive Defined Contribution Pension Scheme-2007 trust. Funded status as on 31.03.2020 ₹ 257.23 Crores(PY ₹129.89 Crores) and liability for the same as on 31.03.2020 is ₹ 28.67Crores (PY ₹123.66 Crores)..

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crores.)

Sl. No.	Particulars	Central Government Dept./Agencies	State Government Dept./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	Opening as on 01.04.2019	707.24	16748.14	—	559.26	18014.64
2	Addition during the year	212.55	559.58	—	3.66	775.79
3	Claims settled during the year					
	a. From opening balance	49.42	33.16	—	66.18	148.76
	b. Out of addition during the year	(0.45)	—	—	—	(0.45)
	c. Total claims settled during the year (a+b)	49.87	33.16	—	66.19	149.22
4	**Closing as on 31.03.2020**	**869.91**	**17274.57**	**—**	**496.73**	**18641.21**

Demand for alleged, Production of coal beyond Environmental Clearance Limit

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits.

The Company has filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of ₹ 13568.50 Crores (P.Y. ₹ 13389.38 Crore) till further order.

The demand notice was issued in favour of CCL in respect of 42 projects and the issue is being dealt by Environmental Department of CCL, hence, the same is kept under contingent liability of CCL at HQ.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Nature wise details of contingent liability is shown below:

(₹ in Crores.)

Sl.No.	Particulars	31.03.2020	31.03.2019
1	**Central Government :**		
	Income tax	809.04	600.11
	Central Excise	45.56	85.04
	Clean Energy Cess	13.12	13.12
	Central Sales Tax	0.00	0.00
	Service Tax	2.19	8.97
	Others	0.00	0.00
	Sub - Total	**869.91**	**707.24**
2	**State Government and Local Authorities:**		
	Royalty	1668.28	1412.94
	Environment Clearance	13568.50	13389.38
	Sales Tax / VAT	1523.39	1491.04
	Entry Tax	25.00	25.00
	Electricity Duty	98.80	85.92
	MADA	390.59	343.86
	Others:	0.00	0.00
	Sub - Total	**17274.57**	**16748.14**
3	**Central Public sector Enterprises**	—	—
	Arbitration Proceedings	0.00	0.00
	Suit against the company under litigation	0.00	0.00
	Others	0.00	0.00
	Sub- Total	**0.00**	**0.00**
	Others :		
4	Miscellanous	496.73	559.26
	Sub- Total	**496.73**	**559.26**
	TOTAL	**18641.21**	**18014.64**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

II. Guarantee

Bank guarantee issued As on 31.03.2020: ₹ 427.70 Crores (P.Y ₹ 287.05 Crores).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2020: ₹ 29.20Crores (P.Y. ₹1.02Crores).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31.03.2020: ₹ 946.02 Crores (P.Y ₹ 1143.72Crores).

Other Commitment as on 31.03.2020 : ₹ 8773.98 Crores (P.Y. ₹ 9845.43Crores).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2020	31st March, 2019
Coal India Limited (Holding Company)	Mining & Production of Coal	India	100 %	100 %
Jharkhand Central Railway Ltd. (Subsidiary Company)	Development of Railway Infrastructure in Jharkhand	India	58.08 %	64 %

6. Other Information

(a) Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	Net profit after tax attributable to Equity Share Holders	1847.75	1704.47
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share)	1965.69	1813.27

(b) Related Party Disclosures

A. List of Related Parties

(i) Holding Company

Coal India Limited

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

(ii) Sister Companies

1. Eastern Coalfields Limited (ECL)
2. Bharat Coking Coal Limited (BCCL)
3. Western Coalfields Limited (WCL)
4. South Eastern Coalfields Limited (SECL)
5. Northern Coalfields Limited (NCL)
6. Mahanadi Coalfields Limited (MCL)
7. Central Mine Planning and Design Institute Limited (CMPDIL)

(iii) Subsidiary Company

Jharkhand Central Railway Limited (JCRL)

(iv) Key Managerial Personnel

Name	Designation	W.e.f
Shri Gopal Singh	Chairman-cum-Managing Director	01.03.2012
Shri Virendra Kumar Srivastava	Director (Technical/Operations)	15.05.2018
Shri Bhola Singh	Director (Technical/P&P)	15.01.2019
Shri Niranjan Kumar Agarwala	Director (Finance)	18.07.2019
Shri Vinay Ranjan	Director (Pers.)	24.01.2020
Shri Mukesh Choudhary Director , Ministry of Coal	Government Director	05.06.2020
Shri Ram Prakash Srivastava.	Government Director	19.02.2018
Shri Subhanu Kashyap	Independent Director	13.12.2018
Mrs. Jajula Gowri	Independent Director	10.07.2019
Shri Harbans Singh	Independent Director	10.07.2019
Shri Shiv Arora	Independent Director	10.07.2019
Shri Ravi Prakash	Company Secretary	13.07.2017

Entities under the control of the same government

The Company is a 100% subsidiary of Coal India Limited, a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Note 16). Thus the Govt. of India has significant influence over the company. Pursuant to Paragraph 25

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial statements.

(₹ in Crores.)

Name of the Entity	Transactions	As at 31.03.2020	As at 31.03.2019
NTPC	Sale of Coal	2854.07	2784.18
	Outstanding Balance	635.68	346.81

Remuneration of Key Managerial Personnel

(₹ in Crores.)

Sl. No.	Remuneration to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	**Short Term Employee Benefits**		
	Gross Salary	2.46	3.17
	Medical Benefits	0.05	0.01
	Perquisites and Other Benefits	—	—
(ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	0.16	0.20
	Actuarial valuation of Gratuity	0.58	0.66
	Actuarial valuation Leave Encashment	0.70	0.76
	Contribution to NPS	0.54	0.58
(iii)	**Termination/Retirement Benefits**	0.37	0.52
	TOTAL	**4.86**	**5.90**

Note :

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ₹2000 per month as per service conditions.

Payment to Independent Directors

(₹ in Crores.)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	Sitting Fees	0.20	0.21

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Balances Outstanding with Key Managerial Personnel

(₹ in Crores.)

Sl. No.	Particulars	As on 31.03.2020	As on 31.03.2019
(i)	Amount Payable	—	—
(ii)	Amount Receivable	—	—

B. Related Party Transactions within Group

Transactions with Related Parties

(₹ in Crores.)

Name of Related Parties	Loan to Related Parties	Loan from Related Parties	Apex Charges	Rehabilitation Charges	Lease Rent Income	Interest on Funds parked	IICM charges	Other / Current Account Transections	Total
Coal India Limited (CIL)	—	—	66.89	40.30	—	—	—	311.88	419.07
Eastern Coalfields Limited (ECL)	—	—	—	—	—	—	—	0.63	0.63
Bharat Coking Coal Limited (BCCL)	—	—	—	—	—	—	—	0.57	0.57
Western Coalfields Limited (WCL)	—	—	—	—	—	—	—	0.87	0.87
South Eastern Coalfields Limited (SECL)	—	—	—	—	—	—	—	0.74	0.74
Northern Coalfields Limited (NCL)	—	—	—	—	—	—	—	2.56	2.56
Mahanadi Coalfields Limited (MCL)	—	—	—	—	—	—	—	0.28	0.28
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	115.16	115.16
IICM Charges	—	—	—	—	—	—	2.27	—	2.27
Jharkhand Central Railway Limited (JCRL)	—	—	—	—	—	—	—	—	—

(c) Recent Accounting Pronouncements

(i) Ind AS, 116- Leases

Vide Notification of Ministry of Corporate Affairs dated 31st March, 2019 Indian Accounting Standards (Ind AS) 116, Leases has become effective for the company from 01.04.2019, replacing Ind AS 17, Leases. The accounting policy on leases has been changed as per Ind AS 116. The principal change of Ind AS 116, Leases is change in the accounting treatment by lessees of leases currently classified as operating leases. Lease agreements have given rise to the recognition of a right-of-use asset and a lease liability for future lease payments in case of company being lessee.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

On transition, Company has followed cumulative method i.e. recognised the cumulative effect of initially applying this Standard as an adjustment to the opening balance of retained earnings and Nil crores has been adjusted to the opening retained earnings. For calculation of the lease liability recognised in the balance sheet Nil % has been used as lessee's incremental borrowing rate.

Lease liability commitment regarding operating lease as on 31.03.2018, discounted using above lessee's incremental borrowing rate were Nil Crore whereas lease liability as on 01.04.2019 recognised in the Balance sheet is Nil Crore. Hence, there is no affect on future periods.

(ii) Amendment to Ind AS 19 – plan amendment, curtailment or settlement

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

(iii) Amendment to Ind AS 12 – Income Taxes

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 12, 'Income Taxes" , in connection with accounting for recognition of income tax consequences of dividends and Uncertainty over Income Tax Treatments.

First Para of Amendment

The amendments require an entity;

- to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend;

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

Second Para of Amendment

The amendments require an entity;

- to consider whether it is probable that a taxation authority will accept an uncertain tax treatment ;
- If the entity concludes it is probable that the taxation authority will accept an uncertain tax treatment, the entity shall determine the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings.
- If an entity concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the entity shall reflect the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

(iv) Amendment to Ind AS 23-Borrowing Costs-

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 23, 'Borrowing Costs", in connection with accounting for Capitalisation of Borrowing Costs. The amendments requires that;

- To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset.
- The capitalisation rate shall be the weighted average of the borrowing costs applicable to all borrowings of the entity that are outstanding during the period.
- However, an entity shall exclude from this calculation borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset until substantially all the activities necessary to prepare that asset for its intended use or sale are complete.
- The amount of borrowing costs that an entity capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period;

The company is not having any borrowings therefore the amendment is not applicable to the company at present.

(v) Amendment to Ind AS 28- Investments in Associates and Joint Ventures

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 28, 'Investments in Associates and Joint Ventures", in connection with accounting for long term Investments in Associates and Joint Ventures. The amendments requires an entity ;

- to apply Ind AS 109 to other financial instruments in an associate or joint venture to which the equity method is not applied. These include long-term interests that, in substance, form part of the entity's net investment in an associate or joint venture;
- in applying Ind AS 109, does not take account of any adjustments to the carrying amount of long-term interests that arise from applying this Standard;
- to apply those amendments retrospectively in accordance with Ind AS 8 for annual reporting periods beginning on or after 1 April, 2019, except as specified in paragraphs 45H–K;
- to not required to restate prior periods to reflect the application of the amendments. The entity may restate prior periods only if it is possible without the use of hindsight.

The company is not having any Associates and Joint Ventures therefore the amendment is not applicable to the company at present.

(vi) Amendment to Ind AS 109- Financial Instruments

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 109, 'Financial Instruments", in connection with accounting for Prepayment Features with Negative Compensation. The amendments requires an entity;

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

- Negative compensation arises where the terms of the contract of the financial instrument permit the holder to make repayment or permit the lender or issuer to put the instrument to the borrower for repayment before the maturity at an amount less than the unpaid amounts of principal and interest;
- these types of instruments can be classified as measured at amortised cost, or measured at fair value through profit or loss, or measured at fair value through other comprehensive income by the lender or issuer if the respective conditions specified

The company is not having any contract of the financial instrument to which amendment is applicable at present.

(d) Goods procured by Coal India Ltd. on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Ltd. on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

(e) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

(f) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

(g) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

(h) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

(i) Balance Confirmations

Balance confirmation/reconciliation is carried out for cash &bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

(j) Significant accounting policy

Significant accounting policy (Note-2) has been prepared to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

(k) Leases

(i) M/s. Imperial Fastners Pvt. Limited, in terms of lease agreement, has been granted a right to occupy and use the Land and P&M assets of the Company. The cost of gross carrying amount of the asset is ₹80.19 Crores (PY ₹ 80.19 Crore)and

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

progressive depreciation there on is ₹ 77.69 Crores (PY ₹ 77.69 Crore) and WDV is`2.50 Crores (PY ₹ 2.50 Crore) i.e. reserve value. The future minimum lease payment receivable in the aggregate during the period of lease is ₹24.48Crores. The details of future lease payment receivables are as under :

(₹ in Crores.)

Particulars		As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	3.84	3.84
(ii)	Later than one year and not later than five years	15.36	15.36
(iii)	Later than five years and till the period of lease	5.28	9.12
Total		**24.48**	**28.32**

(ii) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and progressive depreciation there on is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate during the period of lease is ₹ 3.17 Crores. The details of future lease payments receivable are as under :

(₹ in Crores.)

Particulars		As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	0.19	0.19
(ii)	Later than one year and not later than five years	0.77	0.77
(iii)	Later than five years and till the period of lease	2.21	2.40
Total		**3.17**	**3.36**

(iii) EIPL, in terms of lease agreement, has been granted a right to occupy and use the Land of the company. The cost of gross carrying amount of the asset is ₹ 4968 (PY ₹ 4968) and progressive depreciation there on is ₹ 4968 (PY ₹ 4968) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate during the period of lease is ₹1.20 Lakhs. The details of future lease payments receivable are as under :

(₹ in Lakhs)

Particulars		As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	0.12	0.12
(ii)	Later than one year and not later than five years	0.48	0.48
(iii)	Later than five years and till the period of lease	0.60	0.72
Total		**1.20**	**1.32**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

(l) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows :

(₹ In Crores)

Particulars	India	Other countries
Revenue (Net)	11642.64	Nil

Revenue by customer is as follows :

(₹ In Crores)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	1961.73	India
Customer - 2	1857.64	
Others	7823.27	
Total Revenue (Net)	**11642.64**	

Current Assets by location are as follows :

(₹ In Crores)

Particulars	India	Other countries
Current Assets	7387.65	Nil

(m) Disaggregated Revenue information

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Types of Goods or Service		
— Coal	11642.64	11273.99
— Others	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**
Types of Customers		
— Power Sector	8210.67	7539.22
— Non-Power Sector	3431.97	3734.77
— Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**
Types of Contracts		
— FSA	8863.81	8174.29
— E-Auction	2778.83	3099.70
— Others	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Timing of Goods or Services		
— Goods transferred at a point of time	11642.64	11273.99
— Goods transferred over time	—	—
— Services transferred at a point of time	—	—
— Services transferred over time	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**

(n) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2020 are given below:

Provisions	Opening Balance as on 01.04.2019	Addition during the year	Write back/Adj/Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2020
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	30.97	21.40	4.87	—	57.24
Note 4:- Capital Work in Progress :					
Against CWIP :	18.51	1.46	(6.11)	—	13.86
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	0.67	—	—	—	0.67
Note 8:- Loans :					
Other Loans :	—	—	—	—	—
Note 9:- Other Financial Assets:					
Other Deposits and Receivables	—	—	—	—	—
Security Deposit for utilities	—	—	—	—	—
Current Account with Subsidiaries	—	—	—	—	—
Claims & other receivables	4.76	4.54	—	—	9.30
Note 10 :-Other Non-Current Assets					
Capital Advance	0.09	—	—	—	0.09
Note 11:- Other Current Assets					
Advances for Revenue	0.62	0.05	(0.13)	—	0.54
Advance payment of statutory dues	0.13	0.76	—	—	0.89
Other Advances and Deposits	18.17	2.12	(0.02)	—	20.27
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	223.04	60.34	—	—	283.38
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	225.25	236.72	225.25	—	236.72
Performance Related Pay	153.92	80.32	(37.72)	—	196.52
Provision for National Coal Wage Agreement X	13.57	—	(13.57)	—	—
Provision for Executive Pay Revision	18.20	—	(18.20)	—	—
Others	—	—	—	—	—
Site Restoration/Mine Closure	1087.26	—	(77.35)	75.09	1085.00

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

7. GENERAL

7.1 Refund/Adjustment of tax from Tax Authorities are accounted for on cash basis. Additional demand for Income Tax, Royalty, Cess, Sales Tax, Vat /Entry Tax etc. are accounted for after receipt of final order except as otherwise not recognized under IND AS-37.

7.2 The Government of Jharkhand has demanded Royalty for ₹ 2.79 Crores (PY ₹ 2.55 Crore) in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. The company (CCL) preferred an appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same is pending at the court. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date.

7.3 (a) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed by the Appellate Tribunal.

(b) Pursuant to Interim Orders of the Hon'ble Supreme Court dated 14.09.12 and 23.11.12 passed in the said Appeal, the Company accounted for a liability of ₹ 94.33 Crores. in 2012-13 upto the period March, 2008. Out of which ₹ 83.03 Crores was paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of`75 Crores and ₹25 Crores were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March' 08. Accordingly an amount of ₹23.25 Crores was provided during the financial year 2013-14 in addition to ₹ 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of ₹ 3.26 Crores has been provided. For the financial year 2015-16 additional liability of ₹ 0.26 Crores has also been provided. The details of balance receivable amount from EIPL are as under :

(i)	Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13.	₹ 94.33 Crores
(ii)	Differential Tariff for the period April'08- to March'14 in in respect of which liability has been provided in the year 2013-14.	₹ 23.25 Crore.
(iii)	Old keep back amount in respect of deemed energy charges	₹ 31.36 Crores
(iv)	Differential tariff for the year 2014-15	₹ 3.26 Crores
(v)	Differential tariff for the year 2015-16 (A/C-Rajrappa Area)	₹ 0.26 Crores
		₹ 152.46 Crores
	Less : Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	₹ 183.03 Crores
	Net Balance amount (shown in Note-9 under the head Other Receivables)	₹ 30.57 Crores

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

However, EIPL has submitted their demand for ₹ 302.63 Crores on 17.09.2012 including ₹ 134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

(c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was ₹90 per tonne.

Accordingly calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, during the financial year 2014-15 the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July,2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was ₹38.69 Crores. Due to non-payment of the same, the following action has been taken by CCL:

As per clause 2.6 of the Power Purchase Agreement dated. 8th February, 1993, in the event of any dispute arising out of or in relation to the agreement, the same shall be referred to the sole arbitration of an arbitrator mutually acceptable to CIL & EIPL as per provisions of Arbitration Act. However, as the parties to the agreement failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) was left with no alternative but to move to the Hon'ble High Court for appointment of an arbitrator in exercising powers under section 11(6) of the Arbitration and Conciliation Act, 1996. As such the Arbitration Application was filed on 7th April, 2016. However, provision for ₹ 38.69 Crores was made in the financial year 2015-16. The Hon'ble High Court of Jharkhand during 2017-18, has appointed Ld. Arbitrator as per Agreement to settle the dispute. Hearing is still pending before Ld. Arbitrator.

7.4 Theft of goods during the year is ₹0.26 Crores (Previous year ₹0.46 Crores), which has been duly accounted for.

7.5 Compensation Receivable in terms of "Fuel Supply Agreement" (FSA) is accounted for on receipt basis.

7.6 M/s. Garden reach Ship Builders & Engineering Company was awarded contracts for supply and repairs of equipment in the year 1990. Since, the work was not up to the satisfaction, the company withheld the payment. Subsequently against the demand of ₹ 49.68 Crores, the company has paid a sum of ₹ 12.58 Crore as final settlement in current financial year.

7.7 Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL is required to pay ₹ 32 Lakhs per month as Lease rent. IFPL has suspended its operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of` 1.60 Crores has been made during the year 2018-19 as the differential amount of lease rental receivables amounting to ₹4.02 Crores and Power expenses payable to IFPL for ₹ 2.42 Crores. Further provision of ₹3.84 Crores has also been made towards Lease rental receivable for the year ended 2019-20.

7.8 In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand (GoJ) for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as "Jharkhand Central Railway Limited"(JCRL) was incorporated on 31.08.2015 under the Companies Act, 2013 with an authorized capital of ₹ 5.00 Crores, which has subsequently been increased to ₹ 500.00 Crores. The committed equity share holding pattern, as per MOA, of CCL, IRCON International Limited and Govt. of Jharkhand is 64%, 26% and 10% respectively. As on Balance sheet date, JCRL has allotted shares to the value of ₹32.00

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)

Crores to the company, ₹ 13.00 Crores to IRCON International Limited and ₹10.10 Crores to Government of Jharkhand and thus the paid-up capital of JCRL as on 31.03.2020 is ₹55.10 Crores.

CCL has prepared Consolidated Financial Statements in addition to its Standalone Financial Statements for compliance of the Section 129(3) of the Companies Act, 2013.

JCRL has earned a Profit before tax of ₹1.77 Crores [P.Y. ₹1.77 Crores] for the year ended 31st March 2020.

7.9 CCL has entered into a Lease Agreement with East Central Railway for use of Railway Land for construction of Konar Siding under Bokaro & Kargali Area vide Agreement No. W466/Land lease/Konar Siding Dt. 05/06/2017. The Lease Agreement is for a period of 35 years from 01.04.2016. CCL has deposited one time Lease rental for entire period amounting to ₹ 27.19 Crores to E.C. Railway. The amount paid as Lease rentals is shown under the head ' Right to Use (Lease)' in Note 3, Property, Plant & Equipment as per the requirement of Ind As 116.

7.10 For the purpose of valuation of inventories, power cost has been distributed on the basis of internal departmental certificate to the units of the area in absence of actual consumption details.

7.11 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. However, due to Covid 19 pandemic, the verification could not be done during the year.

7.12 A) Consequent upon the agreement made with Coal India Limited and President of India for allocation of coal block Kotre Basantpur and Panchmo Coal Blocks under Coal Mines (Special Provisions) Act, 2015, and subsequent allocation to CCL for operation and commercial use of mines, the company (CCL) has deposited 50% of Upfront fees amounting to ₹20.65 Crores and fixed amount for ₹ 9.91 Crores as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to ₹ 286.14 Crores, in designated bank account of Nominated Authority for allotment. ₹ 30.56 Crores (upfront fees ₹ 20.65 Crores and Security deposit ₹ 9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 2nd and 3rd instalment have not yet been fulfilled, the balance amount of ₹ 20.65 Crores is shown under Capital Commitment.

B) BG issued in favour of Member Secretary, Jharkhand State Pollution Control Board for an amount of ₹ 14577.20 Lakhs in respect of selected Dhori GoM, Dhori Area & Karo OCP , B&K Area to comply with the notification Dated 14.03.2017 of Ministry of Environment & Forest.

C) BG issued in favour of Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL for an amount of ₹ 53.90 Lakhs in respect of Amrapali OCP (Binglat) & magadh OCP (Kundi Patch) against load sanction order no 1957/ESE(S) Hazaribagh dt 22.11.2019 & 1955/ESE(S) Hazaribagh dt 22.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle , Hazaribagh.

7.13 The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the amount of ₹ 286.31 Crores deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/ adjusted from the DMF payable by the company. Out of the said amount a sum of ₹226.74 Crores has already been adjusted and balance amount of ₹59.57 Crores is yet to be got refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund / adjustment.

7.14 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to ₹ 106.56 Crores, the department has collected ₹ 71.79 Crores by attaching the bank account of the company and the balance amount of ₹34.77 Crores has been deposited by the company. The company in turn has recovered ₹75.69 Crores from the customers as on balance sheet date and the balance ₹ 30.87 Crores is still unrealised.

Out of the above ₹ 30.87 Crores, ₹ 26.85 Crores relates to the period of 01.04.2012 to 30.06.2012 when there was no TCS on Coal. As TCS was introduced on coal on and from 01.07.2012 a rectification petition u/s 154 of Income Tax Act, 1961 has already been filed on 02.02.2018 to rectify the error but till date hearing has not yet started in spite of giving several reminders to the department. However CCL has challenged the demand U/S 206 C by the Income tax Department before Hon'ble High Court of Jharkhand. The case has been admitted but hearing has not yet started.

7.15 On the basis of technical assessment by the areas, claim receivables against progressive mine closure expenditure for the year ended March 2020 amounting to ₹94.59 Crores has been accounted for and shown under other deposits (Mine closure concurrent expenditure), Note 9 (Non Current). Further as a result of advice of CCO the additional claim of ₹ 251.47 Crore duly confirmed by CMPDIL has been considered as other deposits (Mine closure concurrent expenditure) with corresponding credit to Other Income. An amount of ₹ 77.35 Crore has been received against receivable from Escrow Account for Progressive Mine Closure Expenses during the year.

7.16 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/RINL. The last such MOU was valid upto 31.03.2017. As per CIL's guidelines, CCL notified the price of WMCC as ₹ 11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/ penalty clause variable in line with ash content.

As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to ₹ 155.80 Crores (₹ 126.16 Crores in respect of SAIL and ₹ 29.64 Crores in respect of RINL) has been made in the accounts during the year 2018-19.

After repetitive requests of M/S SAIL, CCL Board in its meeting dated 28/07/2018 agreed to supply WMCC at an ad hoc price of ₹ 6,500 per tonne with a condition that the report of an external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and SAIL/RINL has agreed with the decision of CCL Board. Accordingly work order no. Washery(CCL)/WO/Price Mechanism (WMCC)/2019/745-50 dated 08.07.2019 has been issued to M/s. PWC Pvt. Ltd to review the existing price mechanism for washed medium coking coal (WMCC). Final report is awaited.

7.17 The outbreak of Coronavirus (COVID -19) is causing Significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic on its business operations, revenue, cash flows etc. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

7.18 Method of calculation of cost of inventories (Coal) has been changed to Weighted Average Method from FIFO Method as per the modified policy of the company. However, there has been insignificant impact on valuation of closing stock of Pervious year 2018-19 , hence reported figures for previous year has not been restated.

Others

i. Previous year's figures have been restated, regrouped and rearranged wherever considered necessary.

ii. Previous Year's figures in Note No. 3 to 38 are in brackets.

iii. Note –1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March , 2020 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAE6726

Place : Ranchi

Dated : 13th June, 2020

ADDENDUM TO DIRECTORS' REPORT

AUDITORS' REPORT	MANAGEMENT'S REPLY

To

The Members
Central Coalfields Limited,

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of M/s. Central Coalfields Limited ("the Company") which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (Including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information, in which are included the Returns for the year ended on that date audited by the Branch/ Area Auditors of the Company's branches/ areas located at Kathara, Dhori, Giridih, Bokaro & Kargali, Kuju, North Karanpura, Piparwar, Magadh & Amrapali, Rajhara, Charhi and remaining six (6) Branches/ areas audited by us.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS, of the financial position of the company as at 31st March, 2020 and its financial performance including other comprehensive income, its cash flow and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibility in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the following matters:

AUDITORS' REPORT	MANAGEMENT'S REPLY
a) Contingent liability of Rs.13568.50 crores (Previous year- Rs.13389.38 crores), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines. (Note No 38 refer para 4(a)(1) to the Standalone Ind AS financial statements)	It is adequately disclosed under contingent liability in the additional note to the financial statements (refer para 4(a) of Note 38).
b) Certain Balances of Loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities are subject to confirmation, however, letters seeking confirmation have been issued. Consequent impact on confirmation/ reconciliation/ adjustment of such balances, if any is not ascertainable.	Balance confirmation letters have been issued to parties in respect of trade receivables, trade payable and advances. The balance with major sundry debtors is reconciled at regular intervals and joint reconciliation statements are also signed by both the parties.

AUDITORS' REPORT	MANAGEMENT'S REPLY
Our opinion is not modified in respect of this matter.	
c) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards. From 1/4/2017, the price of WMCC has been revised quarterly, using an import parity- based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price. Due to non-execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for fixation of a transparent import parity-based price mechanism & has appointed PWC for the same, and under an interim arrangement w.e.f 28/07/2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6500/- per tonne. Pending fixation of a transparent import parity-based price mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from 01/04/2017 instead of 28.07.2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f 28/07/2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price. In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01.04.2017 to 30.06.2018 amounting to Rs. 414.87 Crores. (Para 7.16 to Note 38 to the Standalone Ind AS financial statements). Our opinion is not modified in respect of this matter.	It is adequately disclosed under additional notes to the financial statements (refer point no. 7.16 of Note 38).
d) Pending analysis of grade of contaminated clean coal of 83795 MT is lying at Kathara Washeries since 1995-96 presently valued at NIL (Annexure to Note No. 12 Standalone Ind AS financial statements).	It is adequately disclosed under additional notes to the financial statements (refer point no. 7.17 of Note 38).
e) We draw attention para 7.17 to Note 38 to the Standalone Ind AS financial statements which describes that based on its review and current indicators of economic conditions, there is no significant impact on its financial results and Company will continue to closely monitor any material changes arising from future conditions and impact on its business. On the basis of management assessment of the impact of the outbreak of COVID-19, there is no significant impact on its financial results for the current year. However, unpredictable dynamics of COVID-19 is still evolving globally and the various preventive measures taken (such as lockdown restrictions by the Government of India, travel restrictions etc.) are still in force, leading to a highly uncertain economic environment and due to this, there may be disruption of normal economic activities in subsequent period which may adversely affect business operations, revenues cash flows etc. of the company. Our opinion is not modified in respect of the above matter.	
f) Refer to para 2.24.1.2 to Note 2 to the Standalone Ind AS financial statements "Materiality" — With effect from 01.04.2019, errors/omissions discovered in the current	It is adequately disclosed under additional notes to the financial statements (refer point no. 2.24.1.2 of Note 2).

AUDITORS' REPORT

year relating to prior periods are treated as immaterial and adjusted during the current year if all such errors and omissions in aggregate do not exceed has been revised from 0.5 % of total revenue from operations (net of statutory levies) as per last consolidated audited financial statement of CIL to 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the company.

g) Company has opted the new provision of section 115 BAA of Income Tax Act, introduced by the Govt. of India in Taxation Laws (Amendment) Ordinance, 2019 (No. 15 of 2019) applicable for any previous year relevant to the Assessment Year beginning on or after the 1st day of April, 2020. Accordingly, the Company has made a computation of Income Tax for the Financial Year 2019-20 as per new tax rate regime i.e., 22% plus Surcharge 10% and Cess (previous year -30% plus Surcharge 12% and Cess).

(Refer to Note 36 to the Standalone Ind AS Financial Statements).

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	Auditor's Response
1.	**Stripping Activity Expense/ Adjustment** In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated). Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be. The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered. Refer Note 21 to the Standalone Ind AS Financial Statements.	**Principal Audit Procedures** We performed the following substantive procedures: Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio. Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly. Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation. Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. **Audit Conclusion:** Our procedures did not identify any material exceptions.

MANAGEMENT'S REPLY

No Comments.

No Comments.

AUDITORS' REPORT			MANAGEMENT'S REPLY
2.	Ind AS 115 "Revenue from Contracts with Customers" In the standalone Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Refer to Note 24. to the Standalone Ind AS Financial Statements.	**Principal Audit Procedures:** We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process. We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company. Audit Conclusion: Our procedures did not identify any material exceptions.	No Comments.
3.	**Assessment of provisions and contingent liabilities in respect of certain litigations** including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The company's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of Judgment in interpretation of law. Refer Note 38 para 4(a)(i) to the Standalone Ind AS Financial Statements.	**Principal Audit Procedures:** Our audit was focused on analyzing the facts of subject matter under consideration and judgments/ interpretation of relevant law. — Examining recent orders and/ or communication received from various Tax authorities/ judicial forums and follow up action thereon. — Understanding the current status of the litigation/tax assessments. — Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice. — Review and analysis of the contentions of the company through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues. **Audit Conclusion:** Our procedures did not identify any material exceptions	No Comments.

AUDITORS' REPORT	MANAGEMENT'S REPLY

Information other than the Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Standalone Ind AS financial statements and our auditors' report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS 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 Ind AS financial statements or our knowledge obtained in the 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 this other information; we are required to report that fact. As the Other Information has not been provided to us, we have nothing to report in this regard.

When we read the Annual report, which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued thereunder. 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 implementation and maintenance of 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 Ind AS 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 Ind AS financial statements, management 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether

AUDITORS' REPORT	MANAGEMENT'S REPLY

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

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS 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 Ind AS financial statements.

AUDITORS' REPORT	MANAGEMENT'S REPLY
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.	
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.	
Other Matter	
(a) We did not audit the financial statements / information of 10(Ten) branches/ areas included in the Standalone Ind AS financial statements of the company whose financial statements reflect total assets of Rs. 5808.27 crores as at 31st March 2020 and total revenues of Rs. 11694.02 crores for the year ended on that date, as considered in the Standalone Ind AS financial statements. The financial statements/information of these branches/ areas have been audited by the Branch/ Area Auditors whose reports have been furnished to us, and in our opinion so far as it relates to the amounts and disclosures included in respect of these branches/ areas, is based solely on the reports of such Branch/ Area Auditors.	No Comments.
(b) In view of the Government imposed lockdown due to Covid-19, strict timeline to conclude audit & travel restrictions to visit the area office to examine the original documents and records, the audit of certain areas has been carried out through electronic means and the opinion expressed, based on the information, facts and scanned documents made available by the area management.	No Comments.
(c) Our report on the Standalone Financial Statements dated June 13, 2020 as approved by the Board of Directors of the Company is revised to incorporate observations by the Comptroller & Audit General of India and amendments to replace the para under point (c) of the Emphasis of Matters with "(para 7.16 to Note 38 to the Standalone Ind AS Financial Statements). In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/ RINL for the period from 01.04.2017 to 30.06.2018 amounting to Rs. 414.87 Crores" instead of "In view of the above, quantification of amount of provision against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01.04.2017 to 30.06.2018, if any, is presently not ascertainable. (para 7.16 to Note 38 to the Standalone Ind AS Financial Statements)." and adding	No Comments.

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

point "(g)" under the "Emphasis of Matters Paragraph" read as "Company has opted the new provision of Section 115BAA of Income Tax Act, introduced by the Govt. of India in Taxation Laws(Amendment) Ordinance 2019 [No. 15 of 2019] applicable for any previous year relevant to the Assessment Year beginning on or after the 1st Day of April, 2020. Accordingly, the Company has made computation of Income Tax for the Financial Year 2019-20 as per new tax rate regime i.e., 22% plus Surcharge 10% and Cess (Previous Year – 30% plus Surcharge 12% and Cess). (Refer to Note 36 to the Standalone Ind AS Financial Statements)." and amendments made in para (3)(a) of "Report on Other Legal & Regulatory Requirements" to replace the words with "Clauses (a), (b), (c), (d), (e), (f) & (g)" instead of "Clauses (a), (b), (c), (d), (e) & (f)".

This Audit Report has no impact on the reported figures in the Standalone Financial Statements of the Company. This Audit Report supersedes the original Audit Report on Standalone Financial Statements dated June 13, 2020.

Our audit procedures on events subsequent to the date of original report is restricted solely to the amendment/ addition in para under point (c) and point (g) of the 'Emphasis of Matter' and in para (3)(a) of "Report on Other Legal and Regulatory Requirements" of Independent Auditors Report on the Standalone Financial Statements.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required under section 143(5) of the Companies Act 2013, we give in the "Annexure A", a statement on the Directions/Additional Directions issued by the Comptroller and Auditor General of India after complying the suggested methodology of Audit, the action taken thereon and its impact on the accounts and the Standalone Ind AS financial statements of the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

   a. 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 of the aforesaid standalone Ind AS financial statements read with as reported in clauses (a), (b), (c), (d), (e), (f) & (g) of the "Emphasis of Matters" paragraph above.

   b. In our opinion proper books of account as required by law relating to preparation of the aforesaid standalone Ind AS financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the other auditors.

   c. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by Branch/ Area Auditors have been sent

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

to us and have been properly dealt with by us in preparing this report.

d. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report, including the statements of branches/ areas audited by Branch/ Area Auditors, are in agreement with the books of account.

e. In our opinion, the aforesaid Standalone Ind AS financial statement comply with the Accounting Standards specified under section 133 of the Act read with relevant Rule issued thereunder.;

f. In pursuance of the Notification No. G.S.R.463 (E) dated 05.06.2015 issued the Ministry of Corporate affairs, section 164(2) of the Act, pertaining to disqualification of Directors is not applicable to the Government company.

g. 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 C".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

h. With respect to the other matters to be included in the Auditor's Report in accordance with 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 its pending litigations under Additional Note 38 of the Standalone Ind AS financial statement. The impact, if any, of these litigations will be given effect to as and when the same are determined/settled.

   ii. The Company has made provisions as required under the applicable law or accounting standards, for material foreseeable losses if any, on long term contracts including derivative contracts.

   iii. As per the written representation received from the management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN : 20079005AAAAAG4420

Place:Ranchi.
Dated :24.07.2020

Annexure "A" referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31, 2020, we report that;

Report on directions under section 143(5) of the Companies Act, 2013 in respect of M/s Central Coalfields Limited for the year 2019-20.

AUDITOR'S REPORT	MANAGEMENT'S REPLY
1. Whether the company has system in place to process oil the accounting transactions through IT systems? If yes, the implication of processing of accounting transactions outside IT systems on integrity of the accounts along with the financial implications, if any may be stated.	
The company has a system in place to process accounting transactions through Coal Net system that has been customized to integrate the various functional modules. The areas mostly covered in the applications are: Finance, Sales & Marketing, Payroll, Material Management, Personnel and others. However, full integration is not yet achieved for items such as: ***1. All calculations related to Fixed Assets are Maintained in spreadsheet format.*** ***2. GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system.*** ***3. Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system.*** ***4. Sales module is not linked with dispatch of coal. Also, stock register for movement of coal is not processed through IT system.*** ***Inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls. As informed by the management, the company is in the process of implementing ERP that will integrate all operational process with financial module on real time basis to ensure seamless movement of data across different modules with minimum intervention. The Financial implications, if any, are unascertainable.***	All the accounting transactions are processed through CoalNet System.
2. Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/ loan/ interest etc, made by lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	
There is no such case of restructuring of an existing loans or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company's inability to repay the loan during the year or any period of time, hence not applicable,	No Comments.
3. Whether funds received/receivable for specific schemes central/ state agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	
As per information and explanation given to us, Company has received reimbursement of the funds incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government.	No Comments.

Report on additional directions under section 143(5) of the companies act, 2013 in respect of M/s Central Coalfields Limited for the year 2019-20.

	AUDITOR'S REPORT	MANAGEMENT'S REPLY
1.	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour mops in all cases? Whether approval of the competent authority was obtained for new heap, if any created during the year.	
	As per information and explanation given to us, stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the measurement report. Further, any new heap is created only after approval of the competent authority.	No Comments.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re- structure of any area. If so, whether the concerned subsidiary followed the requisite procedure.	
	As per information and explanation and as represented to us, there is no such case of Split & merger/ re-structure of an area during the year, hence not applicable.	No Comments.
3.	Whether separate escrow accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	
	As "per information and explanation given to us, Escrow Account for 64 mines has been maintained and during the year, the company has received sum of Rs. 77.35 crores (P.Y. - NIL) for mine closure activities after obtaining approval from the Coal Controller Office. However, Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened.	No Comments.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme court has been duly considered and accounted for?	
	Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of Rs. 13568.50 crores (PY Rs. 13389.38 crores) for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, the company has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dt.16.01.2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability in para 4(a)(1) of Note 38 of the Standalone Ind AS financial statement.	Noted.

Annexure - "B" referred to in paragraph 2 of "Report on Other Legal and Regulatory Requirements " of independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31, 2020, we report that;

		AUDITORS' REPORT	MANAGEMENT'S REPLY
(i)	(a)	During the course of our audit, it was observed that the Company has generally maintained proper records of fixed assets showing full particulars except in some cases of furniture and fixtures and office equipment location and identification mark has not been mentioned. It was also observed that in respect of furniture and fixtures, light and fittings have not been linked up with the fixed assets register.	Physical verification of fixed assets is done for all the assets for last 3 years and assets valuing more than 1 Lakh beyond 3 years through Committee constituted at Area level as well as HQ level.
	(b)	According to the information as given to us, the management has conducted the Physical verification of Fixed Assets except surveyed off assets, each valuing Rs. 1.00 lakh and above, and of each asset irrespective of the value in case of additions during the last three years, has been conducted at reasonable intervals. As informed to us, no material discrepancies have been noticed on such verification.	No Comments.
	(c)	According to the information and explanation given to us, land transferred from erstwhile coal companies under pre-nationalization period to CCL under Coal Mines (Nationalization Act) 1973 were vested in Coal Mines Authority Limited by Statutory Order No. GSR/345.E dated 9th July 1973, New Delhi. The Deeds are kept in Land & Revenue department and also available at CCL website. Land acquired under Coal Bearing Areas (Acquisition and Development) Act 1957 under section 9(1) of CB Act along with the S.O. are uploaded in CCL website. On payment of final land compensation to the land oustees, original land documents are kept in the Land & Revenue Department of CCL. In rest of the cases, the title deeds are kept with concerned department of the CCL.	No Comments.
(ii)	(a)	As per policies of the company, physical Verification of Coal, Coke, etc. has been done by way of volumetric measurement with reference to contour map at each mine by the Inter-Area measurement team at different location. The Inter-Area team has given their report with respect to the same. The company is constantly following the accounting policy in this respect that in case of variance up to +/- 5 % between the Book Stock & Measured Stock, Book Stock is considered for valuation of closing stock and Variance, if any within the prescribed limit, found is ignored.	No Comments.

AUDITORS' REPORT	MANAGEMENT'S REPLY
(b) The company has a system of carrying out physical verification of Stores and Spares by External agency duly appointed by HO in due interval. As per information and explanations given to us, due to Covid-19 circumstances, the management could not get done the physical verification of inventories of stores & spares at the year end.	No Comments.
(iiii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited liability partnership of other parties covered in the register maintained under Section 189 of the Act, except maintaining a Current Account with the holding Company.	No Comments.
(a) Interest is allowed by the holding company on such account. Considering the holding and subsidiary relationship, we are unable to express our opinion on the rate of interest and other terms and conditions of such current account.	No Comments.
(b) As per records, the receipts of interest are regular.	No Comments.
(c) Since there is no overdue amount, hence, clause iii (c) of the Order is not applicable.	No Comments.
(iv) According to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, in respect of the loans and investments made and guarantees and security provided by it.	No Comments.
(v) The Company has not accepted any deposits during the year as per the provisions of Section 73 to 76 of the Act. However, balances in respect of amount received in the course of, or for the purpose of the business of the Company as Earnest Money Deposits, Security Deposits and Advance Deposits from Customers / Others, the Company is of the view that these deposits do not come under the purview of the Companies (Acceptance of Deposits) Rules 2014.	No Comments.
(vi) We have broadly reviewed the cost records maintained by the company as prescribed by the Central Government under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with the view to determine whether they are accurate or complete.	No Comments.
(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/	No Comments.

AUDITORS' REPORT	MANAGEMENT'S REPLY
accrued in the books of account in respect of undisputed statutory dues including provident fund, income- tax, sales tax, pension fund, professional tax, MMDR, Royalty, value added tax, duty of customs, service tax, cess and other material statutory dues generally have been regularly deposited during the year by the Company with the appropriate authorities.	
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, pension fund, professional tax, MMDR, Royalty, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.	No Comments.
(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes. (As per **"Appendix-1"**)	No Comments.
(viii) According to the information and explanations given to us and on the basis of books and records examined by us, we report that the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.	No Comments.
(ix) According to the information and explanations given to us and on the basis of books and records examined by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.	No Comments.
(x) According to the information and explanations given to us, no material fraud by the Company and any fraud on the Company by its officers and employees has been noticed or reported during the year.	No Comments.
(xi) Section 197 of the Act regarding managerial remuneration is not applicable to Company by virtue of Notification No. G.S.R 463(E) dated 05.06.2015 issued by the Ministry of Corporate Affairs, Govt. of India.	No Comments.
(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.	No Comments.

AUDITORS' REPORT	MANAGEMENT'S REPLY
(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS financial statements etc. as required by the applicable accounting standards. Transactions entered into by the Company with its Holding Company, are exempted from the purview of section 188 of the Companies Act, 2013. These transactions took place in the regular course of business and at arm's length basis as has been disclosed by the management.	No Comments.
(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.	No Comments.
(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.	No Comments.
(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 Accordingly, Clause 3(xvi) of the order is not applicable.	No Comments.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN : 20079005AAAAAG4420

Place:Ranchi.
Dated :24.07.2020

Annexure — "C" referred to in paragraph 3(g) of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the for the year ended March 31, 2020, we report that;

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

AUDITORS' REPORT	MANAGEMENT'S REPLY

We have audited the internal financial controls over financial reporting of 'Central Coalfields limited' ("the Company") as of 31March 2020 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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

AUDITORS' REPORT	MANAGEMENT'S REPLY

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 Standalone Ind AS 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.

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 Standalone Ind AS 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 Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS financial statements.

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, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

However, further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/ reconciliation/adjustment of balances of loans, other financial assets, other current and non-current assets, trade payables, other financial liabilities and other current liabilities , iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives.

Our opinion is not qualified in respect of the above matters.

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For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN : 20079005AAAAAG4420

Place:Ranchi.
Dated :24.07.2020

Appendix— "1" referred to in clause vii to Annexure — "B" referred to in paragraph 2 of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31, 2020.

DETAILS or DISPUTED STATUTORY LIABILITIES AS ON 31.03.2020

(Figures ₹ in Crores)

TAX TYPE	NO. OF CASES	NAME OF COURT	PERIOD	DISPUTED AMOUNT	PAYMENT UNDER PROTEST	AMOUNT NOT DEPOSITED
ROYALTY CASES	57	Certificate Office - Dhanbad, Ranchi, Bokaro, Hazaribagh / DMO / DD(M)	1984-85 to 2018-19	151.06	4.37	146.68
ROYALTY CASES	7	Dy. Commissioner - Hazaribagh, Ramgarh	1995-96 to 2019-20	5.10	1.10	3.99
ROYALTY CASES	5	Commissioner - Hazaribagh	1992-93 to 2008-09	4.73	1.26	3.47
ROYALTY CASES	33	High Court, Jharkhand	1987-88 to 2018-19	1455.55	16.09	1439.46
ROYALTY CASES	6	Supreme Court, Delhi	91-92, 98-99,99-00,08-09	51.84	14.13	37.71
SALES TAX CASES	44	Commercial Tax Officer - Ranchi, Ramgarh, Haz, Tenughat	1996-97 to 2016-17	72.50	33.54	38.96
SALES TAX CASES	146	JCCT(A), Hazaribagh	1989-90 to 2017-18	252.05	55.13	196.92
SALES TAX CASES	224	JCCT(A), Ranchi	1985-86 to 2016-17	575.41	92.26	483.15
SALES TAX CASES	78	Commissioner Commercial Tax, Ranchi	88-89 to 2015-16	231.06	46.16	184.90
SALES TAX CASES	145	TRIBUNAL, Ranchi	1990-91 to 2014-15	388.50	69.55	318.95
SALES TAX CASES	1	High Court, Jharkhand	2011-12	3.87	3.87	—
ELECTRICITY DUTY CASES	16	DCCT	2003-04 to 2016-17	5.24	0.75	4.49
ELECTRICITY DUTY CASES	241	JCCT(A), Hazaribagh	1992-93 to 2017-18	61.93	19.07	42.86
ELECTRICITY DUTY CASES	9	CCT, Ranchi	2006-07 to 2017-18	13.06	9.74	3.32
ELECTRICITY DUTY CASES	25	TRIBUNAL, Ranchi	1993-94 to 2017-18	4.00	0.71	3.30
ELECTRICITY DUTY CASES	13	High Court, Jharkhand	1997-98 to 2015-16	14.57	6.73	7.84
ENTRY TAX CASES	1	Supreme Court, Delhi	2006-07	25.00	—	25.00
SERVICE TAX & EXCISE CASES	6	Commissioner, Ranchi	2008-09 to 2017-18	28.79	1.11	27.68
SERVICE TAX & EXCISE CASES	5	CESTAT, Kolkata	2016-17	31.03	1.59	29.44
SERVICE TAX & EXCISE CASES	2	Others	2012-13 to 2017-18	1.06	—	1.06
INCOME TAX CASES	1	DCIT, Ranchi	2004-05	1.94	1.94	—
INCOME TAX CASES	2	CIT (A), Ranchi	2017-18 & 2018-19	314.20	140.79	173.41
INCOME TAX CASES	11	ITAT	2006-07 to 2016-17	492.65	463.65	29.00
INCOME TAX CASES	2	Others	2007-08 to 2018-19	0.24	-	0.24
		TOTAL		**4185.38**	**983.54**	**3201.84**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

(₹ in Crores)

Sl. No.	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
A	**EQUITY AND LIABILITIES**		
1.	**Shareholders' funds**		
	(a) Equity Share Capital	940.00	940.00
	(b) Other Equity	5,452.60	4,203.04
	(c) Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds	**6,392.60**	**5,143.04**
2	**Share Application Money pending allotment**	**—**	**—**
3	**Non-Controlling Interest**	**23.87**	**23.18**
4	**Non-Current Liabilities**		
	(a) Financial Liabilities	81.21	70.61
	(b) Deferred Tax Liabilities (Net)	—	—
	(c) Other Non-current Liabilities	578.07	540.84
	(d) Provisions	4,116.22	3,411.37
	Sub - total - Non-current Liabilities	**4,775.50**	**4,022.82**
5	**Current Liabilities**		
	(a) Financial Liabilities	1,893.99	1,762.93
	(b) Current Tax Liabilities (net)	—	56.18
	(c) Other Current Liabilities	2,577.23	3,724.28
	(d) Provisions	942.30	1,007.77
	Sub - total - Current Liabilities	**5,413.52**	**6,551.16**
	TOTAL - EQUITY AND LIABILITIES	**16,605.49**	**15,740.20**
B	**ASSETS**		
1	**Non- current Assets**		
	(a) Fixed Assets	6,036.92	5,426.29
	(b) Goodwill on consolidation	—	—
	(c) Deferred Tax Assets (Net)	843.44	1,039.09
	(d) Financial Assets	1,787.70	1,468.39
	(e) Other Non-current Assets	483.50	988.53
	Sub-total - Non-current Assets	**9,151.56**	**8,922.30**
2	**Current assets**		
	(a) Financial Assets	3,758.88	2,889.02
	(b) Inventories	1,233.36	1,353.66
	(c) Other Current Assets	2,399.23	2,575.22
	(d) Current Tax Assets (net)	62.46	—
	Sub - total - Current Assets	**7,453.93**	**6,817.90**
	TOTAL - ASSETS	**16,605.49**	**15,740.20**

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)

Regd. Office: Ranchi, Jharkhand

STATEMENT OF CONSOLIDATED RESULTS FOR THE YEAR ENDED 31.03.2020

(₹ in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from Operations**					
	Gross Sales	4,125.15	4,227.05	5,085.41	16,768.33	16,343.92
	Less: Other levies	1,337.39	1,286.80	1,505.96	5,125.69	5,069.93
	(a) Net Sales/ Income from operations (Net of levies)	2,787.76	2,940.25	3,579.45	11,642.64	11,273.99
	(b) Other operating income	246.16	230.97	270.65	938.08	905.91
	Total income from operations (Net) (a+b)	**3,033.92**	**3,171.22**	**3,850.10**	**12,580.72**	**12,179.90**
2	**Expenses**					
	(a) Cost of materials consumed	234.20	188.89	224.39	762.94	796.28
	(b) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	(430.62)	66.05	(480.21)	126.37	(23.44)
	(c) Employee Benefits Expense	1,357.60	1,346.10	1,450.38	5,260.30	5,128.86
	(d) Depreciation/amortisation/impairment	231.70	88.46	93.75	490.40	344.28
	(e) Power & fuel Expenses	59.22	59.07	61.60	226.86	231.02
	(f) Corporate Social Responsibility Expenses	42.59	3.96	11.37	52.89	41.14
	(g) Repairs	170.26	63.04	197.89	347.09	374.57
	(h) Contractual Expenses	556.76	407.55	419.49	1,604.04	1,322.13
	(i) Other Expenses	333.52	240.94	354.80	1,091.08	1,069.11
	(j) Provisions/write off	5.34	1.89	38.39	35.52	93.95
	(k) Stripping Activity Adjustment	359.57	(32.13)	288.93	180.41	347.60
	Total expenses (a to k)	**2,920.14**	**2,433.82**	**2,660.78**	**10,177.90**	**9,725.50**
3	**Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**113.78**	**737.40**	**1,189.32**	**2,402.82**	**2,454.40**
4	Other income	408.86	67.10	130.47	607.38	314.82
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**522.64**	**804.50**	**1,319.79**	**3,010.20**	**2,769.22**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF CONSOLIDATED RESULTS FOR THE YEAR ENDED 31.03.2020 (CONTD...)

(₹ in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
6	Finance costs	18.92	18.88	18.57	75.71	75.26
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**503.72**	**785.62**	**1,301.22**	**2,934.49**	**2,693.96**
8	Exceptional items	—	—	—	—	—
9	**Profit / (Loss) from ordinary activities before tax (7-8)**	**503.72**	**785.62**	**1,301.22**	**2,934.49**	**2,693.96**
10	Tax expense	106.08	191.30	258.32	1,085.40	988.32
11	**Net Profit / (Loss) for the year (9-10) [A]**	**397.63**	**594.32**	**1,042.90**	**1,849.09**	**1,705.64**
12	Extraordinary items (Net of tax expense ____)	—	—	—	—	—
13	**Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11 + 12)**	**397.63**	**594.32**	**1,042.90**	**1,849.09**	**1,705.64**
14	**Share of Profit / (loss) of Associates**	—	—	—	—	—
15	Minority Interest	—	—	—	—	—
16	Net Profit / (Loss) for the year (13 + 14 + 15)	**397.63**	**594.32**	**1,042.90**	**1,849.09**	**1,705.64**
17	**Other Comprehensive Income/(loss)(net of tax) [B]**	**(73.68)**	**(52.04)**	**(12.16)**	**(244.24)**	**(19.69)**
18	**Total Comprehensive Income/(loss) [A + B]**	**323.96**	**542.28**	**1,030.74**	**1,604.85**	**1,685.95**
19	Paid-up Equity share capital (Face Value of share ₹ 1000/- each)	940.00	940.00	940.00	940.00	940.00
20	**Earnings per share (EPS) (Face Value of share ₹ 1000 /-each) (not annualised)**					
	(a) Basic	**422.74**	**632.15**	**1,109.36**	**1,966.52**	**1,814.06**
	(b) Diluted	**422.74**	**632.15**	**1,109.36**	**1,966.52**	**1,814.06**

Sd/- (Ravi Prakash) Company Secretary	Sd/- (J. P. Vishwakarma)) General Manager (Finance)	Sd/- (N. K. Agrawal) Director (Finance) DIN- 0008525175	Sd/- (Gopal Singh) Chairman-cum-Managing Director DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

(₹ in Crores)

		Notes	As at 31.03.2020	As at 31.03.2019
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipments	3	4,670.14	2,496.09
(b)	Capital Work in Progress	4	913.96	2,519.03
(c)	Exploration and Evaluation Assets	5	448.45	405.43
(d)	Intangible Assets	6	4.37	5.74
(e)	Intangible Assets under Development		—	—
(f)	Investment Property		—	—
(g)	Financial Assets			
	(i) Investments	7	—	—
	(ii) Loans	8	0.55	0.66
	(iii) Other Financial Assets	9	1787.15	1,467.73
(h)	Deferred Tax Assets (net)		843.44	1,039.09
(i)	Other Non-current Assets	10	483.50	988.53
	Total Non-Current Assets (A)		**9,151.56**	**8,922.30**
Current Assets				
(a)	Inventories	12	1,233.36	1,353.66
(b)	Financial Assets			
	(i) Investments	7	0.48	52.56
	(ii) Trade Receivables	13	2,492.11	1,095.13
	(iii) Cash & Cash Equivalents	14	184.00	271.44
	(iv) Other Bank Balances	15	490.85	841.51
	(v) Loans	8	—	—
	(vi) Other Financial Assets	9	591.44	628.38
(c)	Current Tax Assets (Net)		62.46	—
(d)	Other Current Assets	11	2,399.23	2,575.22
	Total Current Assets (B)		**7,453.93**	**6,817.90**
	Total Assets (A+B)		**16,605.49**	**15,740.20**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020 (Contd.)

(₹ in Crores)

	Notes	As at 31.03.2020	As at 31.03.2019
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	5,452.60	4,203.04
Equity attributable to Equityholders of the Company		6,392.60	5,143.04
Non-Controlling Interest		23.87	23.18
Total Equity (A)		**6,416.47**	**5,166.22**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables	19	—	—
(iii) Other Financial Liabilities	20	81.21	70.61
(b) Provisions	21	4,116.22	3,411.37
(c) Other Non-Current Liabilities	22	578.07	540.84
Total Non-Current Liabilities (B)		**4,775.50**	**4,022.82**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	50.00	—
(ii) Trade Payables	19		
Total outstanding dues of micro and small enterprises		0.46	—
Total outstanding dues of Creditors other than micro and small enterprises		1,404.32	1,260.18
(iii) Other Financial Liabilities	20	439.21	502.75
(b) Other Current Liabilities	23	2,577.23	3,724.28
(c) Provisions	21	942.30	1,007.77
(d Current Tax Liabilities (net)		—	56.18
Total Current Liabilities (C)		**5,413.52**	**6,551.16**
Total Equity and Liabilities (A+B+C)		**16,605.49**	**15,740.20**

Significant Accounting Policy	2
Additional Notes to the Financial Statements	38

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

	Notes	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from Operations	24		
A. Sales (Net of levies)		11,642.64	11,273.99
B. Other Operating Revenue (Net of levies)		938.08	905.91
(I) Revenue from Operations (A+B)		**12,580.72**	**12,179.90**
(II) Other Income	25	607.38	314.82
(III) Total Income (I+II)		**13,188.10**	**12,494.72**
(IV) Expenses			
Cost of Materials Consumed	26	762.94	796.28
Changes in inventories of finished goods/work in progress and Stock in trade	27	126.37	(23.44)
Employee Benefits Expense	28	5,260.30	5,128.86
Power Expenses		226.86	231.02
Corporate Social Responsibility Expenses	29	52.89	41.14
Repairs	30	347.09	374.57
Contractual Expenses	31	1,604.04	1,322.13
Finance Costs	32	75.71	75.26
Depreciation/Amortization/ Impairment		490.40	344.28
Provisions	33	7.62	93.95
Write off	34	27.90	—
Stripping Activity Adjustments		180.41	347.60
Other Expenses	35	1,091.08	1,069.11
Total Expenses (IV)		**10,253.61**	**9,800.76**
(V) Profit before Exceptional items and Tax (III-IV)		**2,934.49**	**2,693.96**
(VI) Exceptional Items		—	—
(VII) Profit before Tax (V-VI)		**2,934.49**	**2,693.96**
(VIII) Tax expense	36	1,085.40	988.32
(IX) Profit for the year from continuing operations (VII-VIII)		**1,849.09**	**1,705.64**
(X) Profit from discontinued operations		—	—
(XI) Tax expenses of discontinued operations		—	—
(XII) Profit from discontinued operations (after Tax) (X-XI)		—	—
(XIII) Share in JV's/Associate's Profit/(Loss)		—	—
(XIV) Profit for the year (IX+XII+XIII)		***1,849.09***	***1,705.64***
Other Comprehensive Income	37		
A (i) Items that will not be reclassified to profit or loss		(326.38)	(30.27)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(82.14)	(10.58)
B (i) Items that will be reclassified to profit or loss		—	—
(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
(XV) Total Other Comprehensive Income		**(244.24)**	**(19.69)**

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020 (Contd ...)

(₹ in Crores)

	Notes	For the year ended 31.03.2020	For the year ended 31.03.2019
(XVI) Total Comprehensive Income for the year (XIV+XV) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)		**1,604.85**	**1,685.95**
Profit attributable to :			
Owners of the Company		1,848.53	1,705.22
Non-Controlling Interest		0.56	0.42
		1,849.09	**1,705.64**
Other Comprehensive Income attributable to :			
Owners of the Company		(244.24)	(19.69)
Non-Controlling Interest		—	—
		(244.24)	**(19.69)**
Total Comprehensive Income attributable to :			
Owners of the Company		1,604.29	1,685.53
Non-Controlling Interest		0.56	0.42
(XVII) **Earnings per Equity Share (for continuing operation) :**			
(1) Basic		1,966.52	1,814.06
(2) Diluted		1,966.52	1,814.06
(XVIII) **Earnings per Equity Share (for discontinued operation) :**			
(1) Basic		—	—
(2) Diluted		—	—
(XIX) **Earnings per Equity Share (for discontinued & continuing operation) :**			
(1) Basic		1,966.52	1,814.06
(2) Diluted		1,966.52	

Significant Accounting Policy	2
Additional Notes to the Financial Statements	38

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)
For the Year Ended 31st March, 2020

(₹ in Crores)

		For the year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES			
Total Comprehensive Income before tax		2,608.11	2,663.69
Adjustments for :			
Depreciation, Amortisation and Impairment expenses		490.39	341.63
Interest and Dividend Income		(148.52)	(122.00)
Finance cost		75.71	75.26
(Profit) / Loss on sale of Fixed Assets		3.05	9.92
Other Provisions		35.52	93.95
Liability write back during the Year		(331.81)	(71.79)
Stripping Activity Adjustment		180.41	347.60
Operating Profit before Current/Non Current Assets and Liabilities		**2,912.87**	**3,338.26**
Adjustment for :			
Trade Receivables (Net of Provision)		(1,396.98)	25.87
Inventories		120.30	(4.43)
Loans and Advaces and other financial assets		531.84	48.11
Financial and Other Liabilities		(534.15)	(836.06)
Cash Generated from Operation		**1,633.88**	**2,571.75**
Income Tax Paid/Refund		(847.58)	(1,050.30)
Net Cash Flow from Operating Activities	(A)	**786.30**	**1,521.45**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(1,044.69)	(1,269.01)
Proceeds/(Investment) in Bank Deposit		350.66	365.58
Proceeds/(Investment) in Mutual Fund, Shares etc.		52.08	(52.56)
Investment in Subsidiary/Joint Venture (by Minority)		0.10	5.00
Interest from Investment		—	—
Interest and Dividend income		148.52	122.00
Net Cash from Investing Activities	(B)	**(493.33)**	**(828.99)**

CENTRAL COALFIELDS LIMITED

(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)
For the Year Ended 31st March, 2020 (Contd.)

(₹ in Crores)

		For the year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings		50.00	(150.00)
Interest & Finance cost pertaining to Financing Activities		(75.71)	(75.26)
Dividend on Equity shares		(294.22)	(297.04)
Tax on Dividend on Equity shares		(60.48)	(61.06)
Net Cash used in Financing Activities	**(C)**	**(380.41)**	**(583.36)**
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)		**(87.44)**	**109.10**
Cash & cash equivalents as at the beginning of the year		**271.44**	**162.34**
Cash & cash equivalents as at the end of the year		**184.00**	**271.44**

(All figures in bracket represent outflow.)

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)
Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020 – CONSOLIDATED

(₹ in Crores)

A. EQUITY SHARE CAPITAL

Particulars	Balance as at 01.04.2018	Changes In Equity Share Capital during the year	Balance as at 31.03.2019	Balance as at 01.04.2019	Changes In Equity Share Capital during the year	Balance as at 31.03.2020
9400000 Equity Shares of ₹1000/— each (9400000 Equity Shares of ₹1000/— each)	940.00	—	940.00	940.00	—	940.00

B. OTHER EQUITY

Particulars	General Reserve	Retained Earnings	OCI	Equity Attributable to Equity Shareholders	Non—controlling Interest	Total
Balance as at 01.04.2018	*2,068.48*	*653.00*	154.13	2,875.61	17.76	2,893.37
Changes in Accounting Policy	—	—	—	—	—	—
Prior Period Errors	—	—	—	—	—	—
Restated balance as at 01.04.2018	*2,068.48*	*653.00*	**154.13**	**2,875.61**	**17.76**	**2,893.37**
Additions during the year	—	—	—	—	—	—
Investment during the year (Share Application Money)	—	—	—	—	5.00	5.00
Adjustments during the year	—	—	—	—	—	—
Profit for the Year	—	*1,705.22*	(19.69)	1,685.53	0.42	1,685.95
Appropriations						—
Transfer to / from General reserve	*85.22*	*(85.22)*	—	—		—
Transfer to / from Other reserves	—	—	—	—		—
Interim Dividend	—	*(297.04)*	—	(297.04)		(297.04)
Final Dividend	—	—	—	—		—
Corporate Dividend tax	—	*(61.06)*	—	(61.06)		(61.06)
Buyback of Equity Shares	—	—	—	—		—
Tax on Buyback	—	—	—	—		—
Pre—operative expenses	—	—	—	—		—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—		—
Balance as at 31.03.2019	***2,153.70***	***1,914.90***	**134.44**	**4,203.04**	**23.18**	**4,226.22**
Balance as at 01.04.2019	*2,153.70*	*1,914.90*	134.44	4,203.04	23.18	4,226.22
Additions during the year	—	—	—	—	0.10	0.10
Share application money pending allotment	—	—	—	—	—	—
Adjustments during the Year	—	*(0.03)*	—	(0.03)	0.03	—
Changes in accounting policy or prior period errors	—	—	—	—	—	—
Profit for the year	—	*1,848.53*	(244.24)	1,604.29	0.56	1,604.85
Adjustments during the year	—	—	—	—	—	—
Appropriations						—
Transfer to / from General reserve	*92.39*	*(92.39)*	—	—	—	—
Transfer to / from Other reserves	—	—		—	—	—
Interim Dividend	—	*(294.22)*	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—	—	—
Corporate Dividend tax	—	*(60.48)*	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—	—	—
Tax on Buyback	—	—	—	—	—	—
Adjustment of Pre—operative expenses	—	—	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—	—	—
Balance as at 31.03.2020	***2,246.09***	***3,316.31***	**(109.80)**	**5,452.60**	**23.87**	**5,476.47**

Significant Accounting Policies

NOTE 1 : CORPORATE INFORMATION

Central Coalfields Limited (CCL), a Miniratna company, is a 100% subsidiary of Coal India Limited (A Government of India Undertaking) having its registered office at Darbhanga House, Ranchi, Jharkhand – 834029.

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CCL has a joint venture agreement with IRCON International Limited & Government of Jharkhand named Jharkhand Central Railway Limited (JCRL). The basic objective of JCRL is to build, construct, operate and maintain identified Rail Corridor Projects that are critical for evacuation of coal from mines in the State of Jharkhand which shall be used for both freight and passenger services and to develop required rail infrastructure including construction of railway lines together with all related facilities etc.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Consolidated financial statements of the company have been prepared on historical cost basis of measurement, except for

- ➢ certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
- ➢ Defined benefit plans- plan assets measured at fair value;
- ➢ Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of Amounts

Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in Crore' upto two decimal points.

2.2 Basis of Consolidation

2.2.1 Subsidiaries

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

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within CCL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CCL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Ind AS 115, Revenue from Contracts with Customers supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue recognition, and it applies to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which a Company expects to be entitled in exchange for transferring goods or services to a customer. Coal India Limited (‘CIL’ or ‘the company’) has adopted Ind AS 115 using the retrospective method of adoption.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

2.4.1 Revenue from contracts with customers

Coal India Limited is an Indian state controlled enterprise headquartered in Kolkata, West Bengal, India and the largest coal producing company in the world. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract

The Company account for a contract with a customer only when all of the following criteria are met:

a) the parties to the contract have approved the contract and are committed to perform their respective obligations;

b) the Company can identify each party's rights regarding the goods or services to be transferred;

c) the Company can identify the payment terms for the goods or services to be transferred;

d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and

e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

a) the contracts are negotiated as a package with a single commercial objective;

b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or

c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

a) the scope of the contract increases because of the addition of promised goods or services that are distinct and

b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

a) a good or service (or a bundle of goods or services) that is distinct; or

b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, an Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;

b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;

c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

a) the Company has a present right to payment for the good or service;

b) the customer has legal title to the good or service;

c) the Company has transferred physical possession of the good or service;

d) the customer has the significant risks and rewards of ownership of the good or service;

e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

2.4.2 Interest

Interest income is recognised using the Effective Interest Method.

2.4.3 Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

2.4.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4.5 Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

(a) the amount of revenue can be measured reliably;

(b) it is probable that the economic benefits associated with the transaction will flow to the Company;

(c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and

(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head ‘Other Income’.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter’s contribution should be recognised directly in “Capital Reserve” which forms part of the “Shareholders fund”.

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

2.6.1 Company as a lessee

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

2.6.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases- Lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases- assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

Subsequently, finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease."

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land (incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, Plant and Equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR)

Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant and Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to “Development” under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head “Development”. All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or

(b) 2 years of touching of coal, or

(c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature “Other Mining Infrastructure”. Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset’s recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.2.6 De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below: :

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

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 changes 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 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 business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various re-classifications and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the 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 amortised cost 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 carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated 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.

2.15.6 Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, 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 sufficient taxable profits against which to utilise the benefits of the temporary differences.

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. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee Benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance %
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average method.Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the yearend only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements has been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements:

   (i) represent faithfully the financial position, financial performance and cash flows of the Company;

   (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

   (iii) are neutral, i.e. free from bias;

   (iv) are prudent; and

   (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate do not exceed 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating Lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of Non-financial Assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	g.	OCI	Other Comprehensive Income
b.	DCF	Discounted Cash Flow	h.	P&L	Profit and Loss
c.	FVTOCI	Fair value through Other Comprehensive Income	i.	PPE	Property, Plant and Equipment
d.	FVTPL	Fair value through Profit & Loss	j.	SPPI	Solely Payment of Principal and Interest
e.	GAAP	Generally accepted accounting principles	k.	EIR	Effective Interest Rate
f.	Ind AS	Indian Accounting Standards			

NOTES TO THE Consolidated FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 3 : PROPERTY , PLANT AND EQUIPMENTS

(₹ in Crores)

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecom-munica-tion	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastruc-tures	Survyed off Assets	Right to use (Leases)	Total
Carrying Amount:																
As at 1st April, 2018	17.49	734.88	475.60	250.38	1,657.98	1.86	34.73	—	11.74	43.22	12.29	—	211.02	80.51	—	3,531.70
Additions	—	26.57	—	46.24	144.78	1.75	234.05	—	3.34	13.68	0.12	—	55.86	6.70	—	533.09
Deletions/Adjustments	—	—	(2.97)	(0.87)	(24.37)	—	(43.54)	—	—	(7.26)	(0.01)	—	(3.43)	(21.99)	—	(104.44)
As at 31st March, 2019	**17.49**	**761.45**	**472.63**	**295.75**	**1,778.39**	**3.61**	**225.24**	**—**	**15.08**	**49.64**	**12.40**	—	**263.45**	**65.22**	—	**3,960.35**
As at 1st April, 2019	17.49	761.45	472.63	295.75	1,778.39	3.61	225.24	—	15.08	49.64	12.40	—	263.45	65.22	—	3,960.35
Additions	—	79.91	—	13.93	114.26	0.85	157.59	2,268.03	1.59	16.87	0.06	—	44.48	9.86	—	2,707.43
Deletions/Adjustments	—	(27.19)	—	0.37	(89.18)	—	(0.74)	—	(0.01)	(3.14)	(0.01)	—	(0.37)	(6.02)	27.19	(99.10)
As at 31st March, 2020	**17.49**	**814.17**	**472.63**	**310.05**	**1,803.47**	**4.46**	**382.09**	**2,268.03**	**16.66**	**63.37**	**12.45**	—	**307.56**	**69.06**	27.19	**6,568.68**
Accumulated Depreciation and Impairment																
As at 1st April, 2018	—	125.39	131.20	27.99	673.70	0.51	10.80	—	5.67	20.05	4.02	—	66.57	44.71	—	1,110.61
Charge for the year	—	56.73	34.76	13.93	202.02	0.36	9.55	—	1.76	8.10	1.38	—	29.08	—	—	357.67
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	5.75	(19.75)	—	(14.00)
Deletions/Adjustments	—	0.78	2.47	0.82	(8.68)	0.11	11.56	—	(1.09)	(4.21)	—	—	8.53	(0.31)	—	9.98
As at 31st March, 2019	—	**182.90**	**168.43**	**42.74**	**867.04**	**0.98**	**31.91**	**—**	**6.34**	**23.94**	**5.40**	—	**109.93**	**24.65**	—	**1,464.26**
As at 1st April, 2019	—	182.90	168.43	42.74	867.04	0.98	31.91	—	6.34	23.94	5.40	—	109.93	24.65	—	1,464.26
Charge for the year	—	57.65	34.76	13.04	167.02	0.42	30.76	113.40	1.25	8.93	1.42	—	26.22	—	—	454.87
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	21.40	12.75	—	34.15
Deletions/Adjustments	—	(1.56)	—	0.33	(58.54)	(0.03)	—	—	(0.46)	(2.45)	—	—	4.86	—	3.11	(54.74)
As at 31st March, 2020	**—**	**238.99**	**203.19**	**56.11**	**975.52**	**1.37**	**62.67**	**113.40**	**7.13**	**30.42**	**6.82**	**—**	**162.41**	**37.40**	3.11	**1,898.54**
Net Carrying Amount																
As at 31st March, 2020	**17.49**	**575.18**	**269.44**	**253.94**	**827.95**	**3.09**	**319.42**	**2,154.63**	**9.53**	**32.95**	**5.63**	**—**	**145.15**	**31.66**	**24.08**	**4,670.14**
As at 31st March, 2019	**17.49**	**578.55**	**304.20**	**253.01**	**911.35**	**2.63**	**193.33**	**—**	**8.74**	**25.70**	**7.00**	**—**	**153.52**	**40.57**	**—**	**2,496.09**

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecom-munica-tion	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastruc-tures	Surveyed off Assets	Others	Total
Gross Carrying Amount:																
As at 1st April, 2015	16.87	630.42	656.05	437.66	3,335.00	16.90	88.08	—	20.77	50.16	32.79	—	759.19	71.73	—	6,115.62
Accumulated Depreciation and Impairment																
As at 1st April, 2015	—	372.29	176.30	270.57	2,239.44	15.24	73.22	—	15.18	36.96	26.36	—	652.32	—	—	3,877.88
Net carrying Amount	**16.87**	**258.13**	**479.75**	**167.09**	**1,095.56**	**1.66**	**14.86**	**—**	**5.59**	**13.20**	**6.43**	**—**	**106.87**	**71.73**	—	**2,237.74**

2. Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.
3. Depreciation is provided based on estimated useful life, reviewed at the end of each year by the empowerd committee as referred in Significant Accounting Policy para no. 2.8. There is no significant component having different useful life of value, hence component accounting has not been considered.
4. Impairment has been provided in respect of Surveyed off Assets amounting to ₹ 12.75 Cr. (P.Y. ₹ 19.75 Cr. withdrawn).
5. In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of ₹ 88.09 Cr. and wdv of Rs. ₹ 2.50 Cr.
6. Total Depreciation amounting to ₹ 454.86 Cr. includes amortisation of ₹ 26.22 Cr. related to other Mining Infrastructures and ₹ 34.76 Cr. to Land Reclamation/ Site Restoration Costs.
7. Based on technical evaluation useful lives of certain HEMM under Plant and Equipment has been revised which has resulted in decrease in depreciation charged during the period by ₹ 29.32 Cr.
8. CIL Board in its 350th Board meeting approved the revised project cost of ₹ 2399.07 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which ₹ 2431.13 Cr. has been deposited with East Central Railway. EC Railway has spent ₹ 2268.03 Cr. which has been recognised as Rail Line/ Rail Corridor and the balance amount of ₹ 163.10 Cr. has been shown as Capital Advance in Note 10. The Company has received a grant of ₹ 605.05 Cr. till date from CCDAC against the said project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 4 : CAPITAL WIP

(₹ in Crores)

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Carrying Amount:						
As at 1st April, 2018	142.04	48.05	1,499.73	166.23	—	1,856.05
Additions	127.99	16.22	798.50	144.64	—	1,087.35
Capitalisation/ Deletions	(65.87)	(29.06)	(204.07)	(106.86)	—	(405.86)
As at 31st March, 2019	**204.16**	**35.21**	**2,094.16**	**204.01**	**—**	**2,537.54**
As at 1st April, 2019	204.16	35.21	2,094.16	204.01	—	2,537.54
Additions	33.04	26.42	107.79	136.33	—	303.58
Capitalisation/ Deletions	(8.68)	(25.41)	(1,855.64)	(23.57)	—	(1,913.30)
As at 31st March, 2020	**228.52**	**36.22**	**346.31**	**316.77**	**—**	**927.82**
Accumulated Provision and Impairment						
As at 1st April, 2018	1.94	5.07	11.55	12.58	—	31.14
Charge for the year	0.03	0.65	0.12	3.52	—	4.32
Impairment	—	—	—	6.99	—	6.99
Deletions/Adjustments	(0.72)	(3.78)	(11.55)	(7.89)	—	(23.94)
As at 31st March, 2019	**1.25**	**1.94**	**0.12**	**15.20**	**—**	**18.51**
As at 1st April, 2019	1.25	1.94	0.12	15.20	—	18.51
Charge for the year	0.03	0.08	0.12	1.23	—	1.46
Impairment	—	—	—	—	—	—
Deletions/Adjustments	(0.69)	(0.55)	—	(4.87)	—	(6.11)
As at 31st March, 2020	**0.59**	**1.47**	**0.24**	**11.56**	**—**	**13.86**
Net Carrying Amount						
As at 31st March, 2020	**227.93**	**34.75**	**346.07**	**305.21**	**—**	**913.96**
As at 31st March, 2019	**202.91**	**33.27**	**2,094.04**	**188.81**	**—**	**2,519.03**

1. **In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.**

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2015	62.53	132.02	136.74	188.12	—	519.41
Accumulated Provision and Impairment						
As at 1st April, 2015	10.52	12.29	45.74	36.84	—	105.39
Net Carrrying Amount	**52.01**	**119.73**	**91.00**	**151.28**	**—**	**414.02**

2. 2. In case of machinery/assets, which could not be put to use for more than three years from the date of purchase/ acquisition, provision equivalent to depreciation w.e.f. the fourth year has been made during the year amounting to ₹ 1.46 Cr. (previous year ₹ 4.32 Cr.) shown under note 33 of the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crores)

Particulars	Exploration and Evaluation Costs
Carrying Amount:	
As at 1st April, 2018	261.34
Additions	75.35
Deletions/Adjustments	69.41
As at 31st March, 2019	**406.10**
As at 1st April, 2019	406.10
Additions	43.02
Deletions/Adjustments	—
As at 31st March, 2020	**449.12**
Accumulated Provision and Impairment	
As at 1st April, 2018	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2019	**0.67**
As at 1st April, 2019	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2020	**0.67**
Net Carrying Amount	
As at 31st March, 2020	**448.45**
As at 31st March, 2019	**405.43**

In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Gross Carrying Amount:	
As at 1st April, 2015	176.04
Accumulated Provision and Impairment	
As at 1st April, 2015	2.21
Net Carrrying Amount	**173.83**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 6 : OTHER INTANGIBLE ASSETS

(₹ in Crores)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount				
As at 1st April, 2018	5.22	1.71	—	6.93
Additions	4.19	—	—	4.19
Deletions/Adjustments	—	—	—	—
As at 31st March, 2019	**9.41**	**1.71**	**—**	**11.12**
As at 1st April, 2019	9.41	1.71		11.12
Additions	0.01	—	—	0.01
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	**9.42**	**1.71**	**—**	**11.13**
Accumulated Provision and Impairment				
As at 1st April, 2018	4.77	—	—	4.77
Charge for the year	0.61	—	—	0.61
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2019	**5.38**	**—**	**—**	**5.38**
As at 1st April, 2019	5.38	—	—	5.38
Charge for the year	1.38	—	—	1.38
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	**6.76**	**—**	**—**	**6.76**
Net Carrying Amount				
As at 31st March, 2020	**2.66**	**1.71**	**—**	**4.37**
As at 31st March, 2019	**4.03**	**1.71**	**—**	**5.74**

1. Coal blocks meant for sale represents expenses incurred towards initial development on mines to be recovered on disposal of such blocks by the authority.
2. **In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.**

Gross Carrying Amount :				
As at 1st April, 2015	4.74	1.71	—	6.45
Accumulated Provision and Impairment				
As at 1st April, 2015	—	—	—	—
Net Carrrying Amount	**4.74**	**1.71**	**—**	**6.45**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 7 : INVESTMENTS

(₹ in Crores)

	No. Shares Held	As at 31.03.2020	As at 31.03.2019
Non Current			
Investment in Shares			
Equity Shares in Subsidiary Company		—	—
Other Investments			
Share Application Money		—	—
In Secured Bonds		—	—
In Co-operative Shares		—	—
Total		**—**	**—**
Aggregate amount of quoted investments :		—	—
Market value of quoted investments :		—	—
Aggregate amount of unquoted investments :		—	—
Aggregate amount of impairment in value of investments :		—	—

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 7 : INVESTMENTS (Contd...)

(₹ in Crores)

	Number of Units Current Year/ (Previous Year)	NAV/Face Value per unit (In ₹)	As at 31.03.2020	As at 31.03.2019
Current				
Mutual Fund Investment				
UTI Mutual Fund	2265.864 / 515315.242	1019.4457	0.23	52.53
SBI Mutual Fund	2459.477 / 271.885	1003.2500	0.25	0.03
Canara Robeco Mutual Fund			—	—
Union KBC Mutual Fund			—	—
BOI AXA Mutual Fund			—	—
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up)			—	—
(On Securitisation of Trade Receivables)			—	—
Major State Wise Break Up				
— UP			—	—
— Haryana			—	—
Total			**0.48**	**52.56**
Aggregate of Quoted Investment :			—	—
Market value of Quoted Investment :			—	—
Aggregate of unquoted investments :			0.48	52.56
Aggregate amount of impairment in value of investments :			—	—

Details of Mutual Fund purchased and redeemed during the period :

(₹ in Crores)

PARTICULARS	TOTAL PURCHASED DURING THE YEAR		TOTAL REDEEMED DURING THE YEAR		DIVIDEND RECEIVED	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
UTI MUTUAL FUND	12,67,355.39	129.20	17,94,112.23	182.90	13,707.47	1.40
SBI MUTUAL FUND	19,31,721.90	193.80	19,46,972.34	195.33	17,438.02	1.75
TOTAL	**31,99,077.291**	**323.00**	**37,41,084.572**	**378.23**	**31145.484**	**3.15**

The company invests in liquid scheme (daily dividend) of the above mutual funds. In the daily dividend scheme, dividends are received on daily basis in the form of units of mutual fund and the value of the NAV of the scheme remain constant.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 8 : LOANS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Loans to Employees		
— Secured, considered good	0.55	0.66
— Unsecured, considered good	—	—
— Have significant increase in credit risk	—	—
— Credit impaired	—	—
	0.55	0.66
Less: Allowance for doubtful loans	—	—
	0.55	**0.66**
CLASSIFICATION		
Secured, considered good	0.55	0.66
Unsecured, Considered good	—	—
Have significant increase in Credit risk	—	—
Credit impaired	—	—
Current		
Loans to Employees		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
CLASSIFICATION		
Secured, considered good	—	—
Unsecured, Considered good	—	—
Have significant increase in credit risk	—	—
Credit impaired	—	—

* Loans to Employees are secured against trems of Service.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 9 : OTHER FINANCIAL ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019
Non Current				
Bank Deposits		—		—
Deposits with bank under Shifting & Rehabilitation Fund scheme		—		—
Deposits and Receivables for Site Restoration				
— Deposits with bank under Mine Closure Plan		1,285.68		1,182.01
— Other Deposit (Mine Closure concurrent expense)		239.68		145.09
— Receivable from Escrow Account for Mine Closure Expenses		261.79		140.63
Other Deposit and Receivables		—		—
TOTAL		**1,787.15**		**1,467.73**
Current				
Deposits and Receivables for Site Restoration				
— Other Deposit (Mine Closure concurrent expense)		—		—
— Receivable from Escrow Account for Mine Closure Expenses		325.49		272.54
Current Account with Holding Company (including RSO)		—		—
Current maturities of long term loan		—		—
Interest accrued		8.66		14.57
Claims & other receivables*	266.59		346.03	
Less : Allowance for doubtful claims	9.30	257.29	4.76	341.27
TOTAL		**591.44**		**628.38**

1. *Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly ₹85.14 Crs.has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March'2011 to February'2013 and consequently supplementary bills have been raised for the said period to the tune of ₹ 79.95 Cr. Out of ₹ 79.95 Cr., balance realizable amount of ₹ 4.54 Cr. from cash sales customers has been shown under the head "Other Receivable ". Out of ₹ 4.54 Cr., customers have obtained stay order for ₹ 2.65 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of ₹1.89 Cr., provision of ₹1.89 Cr. has been made.
2. Deposit with banks under mine closure plan is ₹ 1285.68 Cr. (Previous Year ₹ 1182.01 Cr.) including interest on Escrow Account of ₹ 321.80 Cr. (Previous Year ₹ 253.91 Cr.) refer note no. 21.
3 Interest accrued on Bank Deposits includes accrued interest on deposits under mine closure plan of ₹ 5.81 Crs. (P.Y. ₹ 5.38 Crs.)

4. Escrow Account Balance

Balance in Escrow Account (Current/ Non Current) on opening date	1,182.01	1,019.85
Add: Balance Deposited durign the Year	113.13	112.46
Add: Interest Credited during the year	67.89	49.70
Less: Amount Withdrawn during the Year	77.35	—
Balance in Escrow Account (Current/ Non Current) on Closing date	1,285.68	1,182.01

5. Based on observations raised by CCO, CMPDIL (Auditing Agency) revised its report of Mine Closure Expenditure for the period from 2011-12 to 2015-16 and accordingly additional Mine Closure Receivable has been created amounting to ₹ 251.47 Cr. by taking credit in other Income (Note-25).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 10 : OTHER NON-CURRENT ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019	
(i)	**Capital Advances**	482.37		987.41	
	Less : Provision for doubtful advances	0.09	482.28	0.09	987.32
(ii)	**Advances other than Capital Advances**				
(a)	Security Deposit for utilities	1.20		1.21	
	Less : Provision for doubtful deposits	—	1.20	—	1.21
(b)	Other Deposits and advances	0.02		—	
	Less : Provision for doubtful deposits	—	0.02	—	—
(c)	Advances to related parties		—		—
	TOTAL		**483.50**		**988.53**

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1 Capital Advance of ₹ 482.37 Cr. Includes ₹ 163.10 Cr. given to EC Railway for construction of Tori-Shivpur Rail Line.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 11 : OTHER CURRENT ASSETS

(₹ in Crores)

		As at 31.03.2020		As at 31.03.2019	
(a)	Advance for Revenue (for goods & services)	58.57		68.56	
	Less : Provision for doubtful advances	0.54	58.03	0.62	67.94
(b)	Advance payment of statutory dues	155.70		440.49	
	Less : Provision for doubtful advances	0.89	154.81	0.13	440.36
(c)	Advance to Related Parties		—		—
(d)	Other Advances and Deposits	1,326.41		1,239.96	
	Less : Provision for doubtful advances	20.27	1,306.14	18.17	1,221.79
(e)	Input Tax Credit Receivable	880.25		845.13	
	Less: Provision	—	880.25	—	845.13
(f)	MAT Credit Entitlement	—		—	
	Less: Provision	—	—	—	—
	TOTAL		**2,399.23**		**2,575.22**

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1. Advance for Revenue includes ₹ 8.60 Cr. (P.Y. ₹ 8.74 Cr.) paid to various Govt. Agencies/ Departments against CSR activities.

2. By virtue of enactment of Cess and Other Taxes on Minerals (Validation) Act, 1992, the Company, in 1992-93, raised supplementary bills on customers up to 4th April, 1991 for ₹ 100.33 Crs. on account of Cess and Sales Tax thereon. The said amount is recoverable from customers and shown under the head Claim Receivable others and the corresponding amount has also been included in statutory dues payable for Royalty and Cess under the head " Other Current Liabilities" (Note-23).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 12 : INVENTORIES

(₹ in Crores)

		As at 31.03.2020	As at 31.03.2019
(a)	Stock of Coal*	1,103.27	1,229.85
	Coal under Development	—	—
		1,103.27	1,229.85
(b)	Stock of Stores & Spares (at cost)	121.09	110.39
	Add: Stores-in-transit	4.42	8.76
	Net Stock of Stores & Spares (at cost)	125.51	119.15
(c)	Stock of Medicine at Central Hospital	0.29	0.58
(d)	Workshop Jobs and Press jobs	4.29	4.08
	Total	**1,233.36**	**1,353.66**

* Method of Coal Stock Valuation has been changed form FIFO to Weighted Avg. Method and inpact of such change comes to Rs. 15.18 Crore (decrease).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

ANNEXURE TO NOTE – 12

(Qty in Lakh tonnes) (Value in ₹ Crores)

Table – A

Reconciliation of Closing Stock of Raw Coal Adopted in the Financial Statements with Book Stock as at the end of the year

Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening Stock as on 01.04.2019	138.66	924.78	1.21	—	137.45	924.78
(B) Adjustment in Opening Stock	—	—	—	—	—	—
2. Production for the Year	668.89	14,734.28	—	—	668.89	14,734.28
3. Sub—Total (1+2)	807.55	15,659.06	1.21	—	806.34	15,659.06
4. Off— Take for the Year:						
(A) Outside Despatch	585.62	13,561.53	—	—	585.62	13,561.53
(B) Coal feed to Washeries	87.70	1,323.01	—	—	87.70	1,323.01
(C) Own Consumption	—	0.05	—	—	—	0.05
TOTAL (A)	**673.32**	**14,884.59**	**—**	**—**	**673.32**	**14,884.59**
5. Derived Stock	134.23	774.47	1.21	—	133.02	774.47
6. Measured Stock	130.77	755.97	1.18	—	129.59	755.97
7. Difference (5—6)	3.46	18.50	0.03	—	3.43	18.50
8. Break—up of Difference:						
(A) Excess within 5%	0.02	0.33	—	—	0.02	0.33
(B) Shortage within 5%	3.48	18.83	0.03	—	3.45	18.83
(C) Excess beyond 5%	—	—	—	—	—	—
(D) Shortage beyond 5%	—	—	—	—	—	—
9. Closing stock adopted in A/c.(6—8A+8B)	134.23	774.47	1.21	—	133.02	774.47

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

ANNEXURE TO NOTE – 12 (Contd...)

(Qty in Lakh tonnes) (Value in ₹ Crores)

Table – B

Summary of Closing Stock of Coal/Coke etc.

Particulars	Raw Coal		Washed/Deshaled Coal				Other Products*		Total	
			Coking		Non—Coking					
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening Stock (Audited)	138.66	924.78	0.70	29.59	0.28	2.38	15.13	273.10	154.77	1,229.85
Less: Non—vendable Coal/Mixed Stock	1.21	—	—	—	—	—	—	—	1.21	—
Adjusted Opening Stock (Vendable)	137.45	924.78	0.70	29.59	0.28	2.38	15.13	273.10	153.56	1,229.85
Production	668.89	14,734.28	7.62	559.75	64.81	1,990.81	13.82	721.01	755.14	18,005.85
Offtake										
(A) Outside Despatch	585.62	13,561.53	7.65	552.45	65.03	1,992.36	13.03	703.03	671.33	16,809.37
(B) Coal feed to Washeries	87.70	1,323.01	—	—	—	—	—	—	87.70	1,323.01
(C) Own Consumption	—	0.05	—	—	—	—	—	—	—	0.05
Closing Stock	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27
Less: Shortage	—	—		—	—	—	—	—	—	—
Closing Stock (Adopted)	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27

1 Value of Despatch of Other Products includes value of Non Coking Slurry and Rejects, but quantity of Despatch does not include despatch of Non Coking Slurry 27211 MT (P.Y. 50963 MT) and Rejects (Both Coking & Non Coking) 961343 MT (P.Y. 597364 MT).

2 Closing Stock of Non Coking Slurry and Coking and Non Coking Rejects as on 31.03.2020 is 242279 MT (P.Y. 258670 MT) and 6445721 MT (P.Y. 7232847 MT) repectively, valued at NIL in absence of availability of ready market. Sales are recognised on realisable basis.

3 Closing stock of coal is measured volumetrically and converted to weight (tonne) by applying the identified conversion factor. To take care of the inherent approximation error of volumetric measurement and subsequent conversion thereof to weight by applying a mathematically determined conversion factor, the variance of (+/—)5% between book stock and physical stock is ignored as per Accounting Policy of the Company being followed consistently over the years and the net shortage of Book Stock (Vendable) of 3.43 Lakh tonne valuing ₹ 18.50 Cr. remains unadjusted in the Books of Account.

4 Contaminated Clean Coal of 83795 MT lying since 1995—96 at Kathara washery is not included in the closing stock and valued at NIL.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 13 : TRADE RECEIVABLES

(₹ in Crores)

	As at 31.03.2020		As at 31.03.2019	
Secured considered good	-		-	
Unsecured considered good	2,492.11		1,095.13	
Have significant increase in credit risk	-		-	
Credit impaired	283.38		223.04	
	2,775.49		1,318.17	
Less : Allowance for bad & doubtful debts	283.38	2,492.11	223.04	1,095.13
Total		**2,492.11**		**1,095.13**

1.

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year (₹ in crores)	Previous Year (₹ in crores)	Current Year (₹ in crores)	Previous Year (₹ in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of Company is /are interested	Nil	Nil	Nil	Nil

2. Trade Receivable above is netted off of Coal Quality Variance amounting to ₹841.15 Crore (P.Y. ₹ 860.45 Crore)

3. **Movement of Provision against Trade Receivables**

(₹ In Crs.)

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Coal Quality Variance
Opening Balance as on 01.04.2019	223.04	860.45
Add : Provision made during the year	—	683.48
Balance Provision	223.04	1,543.93
Less : Provision Withdrawn	—	642.44
Adjustment	60.34	(60.34)
Balance provision against Trade Receivables as on 31.03.2020	**283.38**	**841.15**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 14 : CASH AND CASH EQUIVALENTS

(₹ in Crores)

		As at 31.03.2020	As at 31.03.2019
(a)	Balances with Banks		
	in Deposit Accounts	0.39	0.90
	in Current Accounts		
	- Interest Bearing	85.67	54.00
	- Non-interest Bearing	97.94	216.53
	in Cash Credit Accounts	—	—
(b)	Bank Balances outside India	—	—
(c)	Cheques, Drafts and Stamps in hand	—	0.01
(d)	Cash on hand	—	—
(e)	Cash on hand outside India	—	—
(f)	Others (Remittance in transit)	—	—
	Sub-total Cash and Cash Equivalents	**184.00**	**271.44**
(g)	Bank Overdraft	—	—
	Total Cash and Cash Equivalents (net of Bank Overdraft)	**184.00**	**271.44**

Note:

1 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is ₹ NIL.

2 Balance of Cash on Hand is as per Cash Verification Report certified by the management.

3 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ₹ 0.39 Cr.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 15 : OTHER BANK BALANCES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Balances with Banks		
Deposit Accounts	490.85	841.51
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	**490.85**	**841.51**

Deposits includes —

i) ₹ 6.74 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of ₹ 2.28 Cr. with corresponding liability in Other Current Liability (Note-23).

ii) ₹ 29.72 Cr. deposited as per order of Hon'ble High Court, Kolkata against 20% extra price charged form parties during the period Nov. 2006 to April 2008.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 16 : EQUITY SHARE CAPITAL

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
AUTHORISED		
1,10,00,000 Equity Shares of ₹ 1000/- each (1,10,00,000 Equity Shares of ₹ 1000/- each)	1,100.00	1,100.00
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of ₹ 1000/- each (94,00,000 Equity Shares of ₹ 1000/- each)	940.00	940.00
	940.00	940.00

1. Out of the above 9399997 Shares are held by the holding company, Coal India Limited (CIL) and balance 3 shares are held by its nominees.

2. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
	No.of Shares Held (Face value of ₹ 1000 each)	% of Total Shares	No.of Shares Held (Face value of ₹ 1000 each)	% of Total Shares
Coal India Limited	9399997	100	9399997	100

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. No larger dividend shall be declared than is recommended by the Board of Directors.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 17 : OTHER EQUITY

(₹ in Crores)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2018	2,068.48	653.00	154.13	2,875.61
Changes in Accounting Policy	—	—	—	—
Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2018	**2,068.48**	**653.00**	**154.13**	**2,875.61**
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,705.22	(19.69)	1,685.53
Appropriations			—	—
Transfer to / from General reserve	85.22	(85.22)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(297.04)	—	(297.04)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(61.06)	—	(61.06)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Pre—operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2019	**2,153.70**	**1,914.90**	**134.44**	**4,203.04**
Balance as at 01.04.2019	**2,153.70**	**1,914.90**	**134.44**	**4,203.04**
Additions during the year	—	—	—	—
Adjustments during the year	—	(0.03)	—	(0.03)
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	1,848.53	(244.24)	1,604.29
Appropriations :				
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	**2,246.09**	**3,316.31**	**(109.80)**	**5,452.60**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 18 : BORROWINGS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Term Loans	–	–
Other Loans	–	–
Total	**–**	**–**
CLASSIFICATION		
Secured	–	–
Unsecured	–	–
Current		
Loans repayable on demand		
– From Banks	–	–
– From Other Parties	50.00	–
Total	**50.00**	**–**
CLASSIFICATION		
Secured	–	–
Unsecured	50.00	–

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount in ₹ crores	Nature of Guarantee
N.A.	NIL	NA

CASH CREDIT FACILITY

The Company is having Cash Credit facility of ₹ 55 Cr. from Consortium of bankers (having State Bank of India as the lead Bank) through its holding Company CIL. The said facilities is collaterally secured by creating hypothecation charge over the current assets comprising of Book Debts and Stock of Raw materials, Semi-finished and finished goods, Stores and Spares not relating to Plant & Equipment (Consumable Stores & Spares) to the extent of ₹ 83.00 Cr.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 19 : TRADE PAYABLES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Current		
Trade Payables for Micro, Small and Medium Enterprises	0.46	—
Other Trade Payables for		
Stores and Spares	104.55	122.12
Power and Fuel	33.79	33.63
Salary Wages and Allowances	358.88	341.30
Others	907.10	763.13
TOTAL	**1,404.78**	**1,260.18**
CLASSIFICATION		
Secured	—	—
Unsecured	1,404.78	1,260.18

Trade Payables for Micro, Small and Medium Enterprises

Principal & Interest amount remaining unpaid but not due as at year end	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year	NIL	NIL
Interest Due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small & Medium Enterprises Development Act, 2006	NIL	NIL
Interest accrued but remaining unpaid as at year end	NIL	NIL
Further Interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprises	NIL	NIL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 20 : OTHER FINANCIAL LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Security Deposits	69.94	59.47
Earnest Money	5.35	6.23
Others	5.92	4.91
TOTAL	**81.21**	**70.61**
Current		
Current Account with Holding Company	17.68	25.16
Current Maturities of Long-term debt	—	—
Unpaid dividends	—	—
Security Deposits	175.59	174.85
Payable for Capital Expenditure	142.76	167.90
Earnest Money	99.91	130.48
Others	3.27	4.36
TOTAL	**439.21**	**502.75**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 21 : PROVISIONS

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Employee Benefits		
Gratuity	670.34	308.29
Leave Encashment	269.84	166.30
Other Employee Benefits	194.72	133.61
	1,134.90	608.20
Site Restoration/Mine Closure	1,085.00	1,087.26
Stripping Activity Adjustment	1,896.32	1,715.91
Others	—	—
TOTAL	**4,116.22**	**3,411.37**
Current		
Employee Benefits		
Gratuity	380.47	381.72
Leave Encashment	39.38	47.38
Ex- Gratia	236.72	225.25
Performance Related Pay	196.52	153.92
Other Employee Benefits	89.21	167.73
NCWA-X	—	13.57
Executive Pay Revision	—	18.20
	942.30	1,007.77
Site Restoration/Mine Closure	—	—
Others	—	—
TOTAL	**942.30**	**1,007.77**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 21 : PROVISIONS (Contd...)

Note :

1. **Reconciliation of Relamation of Land/ Site restoraion /Mine Closure :**

Gross value of site restoration Asset as on 01.04.2019/01.04.2018	472.63	475.60
Add: Unwinding of Provision charged (incl. Capitalised) Upto 31.03.2019/31.03.2018	614.63	545.10
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	75.09	69.53
Less: Mine Closure Provision withdrawn during the Year	77.35	2.97
Mine Closure Provision as on 31.03.2020/31.03.2019	**1,085.00**	**1,087.26**

2. Provision for Ex-Gratia for Non-Executive has been made proportionately based on payment made for ₹ 64700/- for 2018-19.

3. Leave Encashment Liabilities is netted off of ₹ 206.14 Cr., deposited with LIC against the Actuarial Liabilities.

4. Pursuant to the guidelines received from Ministry of Coal, Government of India, in connection to Mine Closure Plan, provision for Mine Closure Expenses is made in the accounts based on the technical assessment of CMPDIL, a subsidiary of Coal India Limited. The liability for such expenses as estimated by CMPDIL of each mine has been discounted @ 8% (i.e. G-Sec rate) and the same is capitalised to arrive at the Mine Closure Liability as on first year of making such provision. Thereafter, the provision is re-estimated in subsequent years by unwinding the discount to arrive at the provision as on 31.03.2020. Deposit in Escrow A/c is ₹ 1285.68 Cr. (P.Y. ₹ 1182.01 Crs.) including interest of ₹ 321.80 Cr. (P.Y. ₹ 253.91 Crs.) against the Mine Closure Provision of ₹ 1085.00 Crs. (P.Y. ₹1087.26 Crs.).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 22 : OTHER NON CURRENT LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Shifting & Rehabilitation Fund	—	—
Deferred Income*	578.07	540.84
Total	**578.07**	**540.84**

* Grant of ₹ 605.05 Crore relates to construction of Rail Line/Rail coridor and ₹4.29 Crore relates to strengthening of Road. Useful life of Rail coridor is 15 Years and Road is 10 Years. Considering the useful life of the assets an amount of ₹31.27 Crore has been recognised as income in the Statement of Profit and Loss During the year.

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ in Crores)

	As at 31.03.2020	As at 31.03.2019
Statutory Dues	768.32	879.49
Advance for Coal Import	—	—
Advance from customers / others	1,609.61	2,691.88
Cess Equalization Account	—	—
Others Liabilities	199.30	152.91
TOTAL	**2,577.23**	**3,724.28**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 24 : REVENUE FROM OPERATIONS

(₹ in Crores)

			For the Year ended 31.03.2020		For the Year ended 31.03.2019
A.	**Sales of Coal**		16,768.33		16,343.92
	Less : Other Statutory Levies		5,125.69		5,069.93
	Sale of Coal (Net) (A)		**11,642.64**		**11,273.99**
B.	**Other Operating Revenue**				
	Loading and transportation charges	627.26		590.64	
	Less : Goods and Sevice Tax	29.87	597.39	28.13	562.51
	Evacuation facility Charges	357.72		360.57	
	Less : Goods and Sevice Tax	17.03	340.69	17.17	343.40
	Other Operating Revenue (Net) (B)		**938.08**		**905.91**
	Revenue from Operations (A+B)		**12,580.72**		**12,179.90**

Refer point no 6 (m) of Note 38 for Disaggregated Revenue Information.

Sale of Coal includes Provision for Coal Quality Variance of ₹ 41.04 Cr. (P.Y. provision ₹ 156.11 Cr.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 25 : OTHER INCOME

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Interest Income	145.37	117.08
Dividend Income	3.15	4.92
Other Non-Operating Income		
Apex charges	—	—
Profit on Sale of Assets	—	—
Gain on Foreign exchange Transactions	—	—
Exchange Rate Variance	—	—
Lease Rent	4.09	4.06
Liability / Provision Write Backs	331.81	71.79
Miscellaneous Income	122.96	116.97
Total	**607.38**	**314.82**
Miscellaneous Income		
Penalty/LD Recovery	43.10	41.49
Recovery Siding Charges	9.26	8.63
Recovery from Employees	17.84	25.63
Others	52.76	41.22
Total	**122.96**	**116.97**

* Interest on Deposit with Banks includes interest on Escrow Account of ₹ 75.86 Cr. (P.Y. ₹ 60.48 Cr.) including accrued interest of ₹ 5.81 Cr. (P.Y. ₹ 5.38 Cr.) (Refer Note -21)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 26 : COST OF MATERIALS CONSUMED

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Explosives	188.07	194.09
Timber	0.29	0.30
Oil & Lubricants	341.94	383.37
HEMM Spares	176.33	146.21
Other Consumable Stores & Spares	56.31	72.31
Total	**762.94**	**796.28**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crores)

		For the Year ended 31.03.2020	For the Year ended 31.03.2019
	Opening Stock of Coal	1,229.85	1,206.37
	Closing Stock of Coal	1,103.27	1,229.85
A	**Change in Inventory of Coal**	**126.58**	**(23.48)**
	Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.08	4.12
	Closing Stock of Workshop made finished goods, WIP and Press Jobs	4.29	4.08
B	**Change in Inventory of Workshop made finished goods ,WIP and Press Jobs**	**(0.21)**	**0.04**
	Change in Inventory of Stock in trade (A+B+C) { Decretion / (Accretion) }	**126.37**	**(23.44)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 28 : EMPLOYEE BENEFIT EXPENSE

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Salary and Wages (incl. Allowances and Bonus etc.)	3,866.92	3,755.20
Contribution to P.F. & Other Funds	1,171.53	1,139.28
Staff welfare Expenses	221.85	234.38
Total	**5,260.30**	**5,128.86**

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
CSR Expenses	52.89	41.14
Total	**52.89**	**41.14**

CSR Policy framed by Coal India Ltd. Incorporated the features of the Companies Act, 2013 and othe relevant notifications. The fund for CSR, 2% of the average net profit for the three immediate preceding financial years or ₹2.00 per tonne of coal production of previous year, whichever is higher, comes to ₹ 42.73 Crs. (P.Y. ₹ 45.78 Crs.).

	Particulars	In Cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any assets	21.75	2.06	23.81
(ii)	On purpose other than (i) above	26.84	2.24	29.08
	Total	**48.59**	**4.30**	**52.89**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 30 : REPAIRS

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Building	196.80	245.57
Plant & Machinery*	128.30	111.47
Others	21.99	17.53
Total	**347.09**	**374.57**

* Netted off with workshop Debit of ₹ 172.00 Crs. (P.Y. ₹ 149.90 Crs.).

NOTE 31 : CONTRACTUAL EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Transportation Charges	347.90	285.94
Wagon Loading	30.69	30.33
Hiring of Plant and Equipments	1,067.96	858.96
Other Contractual Work	157.49	146.90
Total	**1,604.04**	**1,322.13**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 32 : FINANCE COSTS

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Borrowings	—	5.16
Unwinding of discounts	75.09	69.53
Others	0.62	0.57
Total	**75.71**	**75.26**

NOTE 33 : PROVISIONS (NET OF REVERSAL)

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(A) Allowance/Provision made for		
Doubtful debts	—	155.80
Doubtful Advances & Claims	7.52	1.60
Stores & Spares	—	1.11
Others (Prov. on CWIP)	1.46	11.31
Total (A)	**8.98**	**169.82**
(B) Allowance/Provision Reversal		
Doubtful debts	—	73.89
Doubtful Advances & Claims	—	1.98
Stores & Spares	1.36	—
Others	—	—
Total (B)	**1.36**	**75.87**
Total (A-B)	**7.62**	**93.95**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 34 : WRITE OFF (Net of Past Provisions)

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Doubtful debts	27.90	—
Less :- Provided earlier	—	—
	27.90	—
Doubtful advances	—	—
Less :- Provided earlier	—	—
	—	—
Total	**27.90**	**—**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 35 : OTHER EXPENSES

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Travelling expenses	32.55	21.35
Training Expenses	9.70	8.43
Telephone & Postage	6.07	3.38
Advertisement & Publicity	2.24	3.27
Freight Charges	—	—
Demurrage	66.63	35.61
Security Expenses	219.18	192.05
Service Charges of CIL	66.89	68.72
Hire Charges	61.28	53.96
CMPDI Charges	66.96	55.54
Legal Expenses	8.08	6.24
Consultancy Charges	0.81	1.43
Under Loading Charges	165.34	171.35
Loss on Sale/Discard/Surveyed of Assets	3.05	9.92
Auditor's Remuneration & Expenses		
For Audit Fees	0.21	0.21
For Taxation Matters	—	—
For Other Services	0.23	0.23
For Reimbursement of Exps.	0.09	0.12
Internal & Other Audit Expenses	3.21	2.58
Rehabilitation Charges	40.30	41.03
Rent	0.25	0.58
Rates & Taxes	248.22	285.06
Insurance	0.76	1.07
Loss on Exchange rate variance	—	—
Rescue/Safety Expenses	2.72	2.64
Dead Rent/Surface Rent	0.29	0.16
Siding Maintenance Charges	10.68	23.32
R & D expenses	—	—
Environmental & Tree Plantation Expenses	2.86	4.19
Expenses on Buyback of shares	—	—
Miscellaneous expenses*	72.48	76.67
Total	**1,091.08**	**1,069.11**

1. Rehabilitation Charges as per the directives of Ministry of Coal, ₹ 40.30 Cr. (P.Y. ₹ 41.03 Cr.) is debited on the basis of debit memo received from CIL.
2. Service Charges amounting to ₹ 66.89 Cr. (P.Y. ₹ 68.72 Cr.) levied by CIL, the Holding Company @ ₹ 10 per tonne of coal produced towards rendering various services like procurement , marketing, Corporate Service etc. based on debit memo received from CIL.
3. * The Government of India, Ministry of Finance, has introduced the, "Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules 2019[SVLDRS]" vide notification no. 4/2019 Central Excise -NT, dated: 21.08.2019, read with notification no. 05/2019 Central Excise -NT, Dated: 21.08.2019 and circular no. 1071/4/2019-CX-8, Dated: 27.08.2019.

   Accordingly CCL has declared 52 cases under this scheme involving the total disputed tax demand of ₹ 70.47 Cr. In respect of the same, total amount of ₹ 18.54 Cr. has been paid and amount paid earlier under protest amounting to ₹ 2.02 Cr has been charged for availing the relief of ₹ 49.91 Cr."

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 36 : TAX EXPENSE

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Current Year	889.75	979.83
Deferred tax	195.65	8.49
MAT Credit Entitlement	—	—
Earlier Years	—	—
Total	**1,085.40**	**988.32**

Reconciliation of Tax Expenses and Accounting profit multiplied by Indian's domestic Tax rate

Profit before Tax	**2,934.49**	**2,693.96**
Tax using the Company's domestic tax rate of 25.168% (P.Y. 34.944%)	738.54	941.38
Tax effect of:		
Non-deductable Tax Expenses	152.00	40.17
Tax-exempt Income	(0.79)	(1.72)
Adjustment in respect of current Income tax of Previous Year	—	—
Income Tax Expenses reported in Statement of Profit & Loss	**889.75**	**979.83**
Effective Income Tax Rate	**25.168%**	**34.944%**

Deferred Tax Assets/ (Liability)

Deferred Tax Liability :		
Related to Fixed Assets	18.04	(4.42)
Others	—	—
Total Deferred Tax Liability	**18.04**	**(4.42)**
Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	290.85	386.92
Provision for Employee Benefits	**465.63**	**514.01**
Others	**105.00**	**133.74**
Total Deferred Tax Assets	**861.48**	**1,034.67**
Net Deferred Tax Assets/(Deferred Tax Liability)	**843.44**	**1,039.09**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 37 : OTHER COMPREHENSIVE INCOME

(₹ in Crores)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(A) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(326.38)	(30.27)
Total (A)	**(326.38)**	**(30.27)**
(B) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(82.14)	(10.58)
Total (B)	**(82.14)**	**(10.58)**
Total [C = A – B]	**(244.24)**	**(19.69)**

NOTE – 38

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020 (Consolidated)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(₹ in Crores)

	31st March 2020		31st March 2019	
	FVTPL	**Amortised cost**	**FVTPL**	**Amortised cost**
Financial Assets				
Investments* :	—	—	—	—
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	0.48	—	52.56	—
Other Investments	—	—	—	—
Loans	—	0.55	—	0.66
Deposits & receivable	—	2378.59	—	2096.11
Trade receivables	—	2492.11	—	1095.13
Cash & cash equivalents	—	184.00	—	271.44
Other Bank Balances	—	490.85	—	841.51
Financial Liabilities				
Borrowings	—	50.00	—	—
Trade payables	—	1404.48	—	1260.18
Security Deposit and Earnest money	—	350.79	—	371.03
Other Liabilities	—	169.63	—	202.33

(b) Fair value hierarchy

Table below shows judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Financial assets and liabilities measured at fair value	31st March 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	0.48	—	52.56	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2020	31st March 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	—	—
Other Investments	—	—	—	—
Loans	—	0.55	—	0.66
Deposits & receivable	—	2378.59	—	2096.11
Trade receivables	—	2492.11	—	1095.13
Cash & cash equivalents	—	184.00	—	271.44
Other Bank Balances	—	490.85	—	841.51
Financial Liabilities				
Borrowings	—	50.00	—	—
Trade payables	—	1404.48	—	1260.18
Security Deposit and Earnest money	—	350.79	—	371.03
Other Liabilities	—	169.63	—	202.33

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices(NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. FINANCIAL RISK MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees to policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE) guidelines, diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE) guidelines, Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the Board of Directors as per DPE guidelines issued by Government of India. The Board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk

Credit risk management

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”)); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Credit risk arises when counterparty defaults on contractual obligations resulting in financial loss to the company.

Expected Credit Loss : The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit losses for trade receivables under simplified approach

Reconciliation of loss allowance provision – Trade receivables

As on 31.03.2020

(₹ in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	984.27	927.19	742.10	489.34	136.34	337.40	3616.64
Expected Loss rate (%)	6.77	21.29	17.51	53.02	117.46	92.18	31.09
Expected Credit Loss allowance – Doubtful debts	—	—	—	126.16	48.24	108.98	283.38
- Grade variance	66.60	197.36	129.95	133.30	111.90	202.04	841.15

As on 31.03.2019

(₹ in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	390.66	742.93	380.74	237.15	269.60	157.54	2178.62
Expected Loss rate (%)	23.85	32.21	44.94	79.41	87.54	98.74	49.73
Expected Credit Loss allowance – Doubtful debts	—	—	126.16	48.24	18.63	30.01	223.04
– Grade variance	93.19	239.30	171.12	131.80	217.37	7.67	860.45

(₹ in Crore)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2019	223.04	860.45
Change in loss allowance	60.34	(19.30)
Loss allowance on 31.03.2020	283.38	841.15

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. The bank borrowings of Central Coalfields Limited has been secured by creating charge against stock of coal, stores and spare parts and book debts within consortium of banks. The total working capital credit limit available to CCL is ` 55.00 Crore, of which fund based limit is ` 83.00 Crore. Further, ` 2000.00 Crore was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	As at 31.03.2020			As at 31.03.2019		
	less than one year	between one to five years	more than 5 years	less than one year	between one to five years	more than 5 years
Non- derivative financial liabilities						
Borrowings including interest obligations	—	—	—	—	—	—
Trade payables	1404.78	—	—	1258.53	1.15	0.50
Other financial liabilities	439.21	81.21	—	503.57	64.41	5.38

C. Market Risk

(a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR) .The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

(b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits. Change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital Management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under Ministry of Finance.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Capital Structure of the company is as follows :

(₹ in Crs)

Particulars	31.03.2020	31.03.2019
Equity Share capital	940.00	940.00
Long term debt	—	—

3. EMPLOYEE BENEFITS: RECOGNITION AND MEASUREMENT (Ind AS-19)

(a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

(b) Leave Encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income.

(c) Provident Fund

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the year is ₹ 594.71Crores (PY ₹604.30 Crores) and has been recognized in the Statement of Profit & Loss.

(d) The Company operates following defined benefit plans which are valued on actuarial basis :

(i) Funded

- Gratuity
- Leave Encashment
- Medical Benefits

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Total liability as on 31.03.2020 based on valuation made by the Actuary is ₹ 3582.13 Crore, details of which are mentioned below .

(₹ in Crs.)

Particulars	Opening Actuarial Liability as on 01.04.2019	Incremental Liability /Adjustment during the Year	Closing Actuarial Liability as on 31.03.2020
Gratuity	2459.04	227.82	2686.86
Earned Leave	421.54	33.05	454.59
Half Pay Leave	58.06	2.71	60.77
Life Cover Scheme	10.16	0.90	11.06
Settlement Allowance Executives	6.76	0.39	7.15
Settlement Allowance- Non-exe.	16.45	0.91	17.36
Group Personal Accident Insurance Scheme	0.14	0.01	0.15
Leave Travel Concession	44.60	0.11	44.71
Medical Benefits Executives	177.66	85.13	262.79
Medical Benefits Non-Executives	6.94	2.20	9.14
Compensation to dependents in case of mine accidental death	23.97	3.58	27.55
Total	**3225.32**	**356.81**	**3582.13**

(e) Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below :

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2020

CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the period	2459.04	2388.71
Current Service Cost	125.56	106.69
Interest Cost	149.35	171.01
Plan amendments : vested portion at end of period (past service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	185.12	28.56
Actuarial (Gain) / Loss on obligations due to unexpected experience	160.16	11.48
Benefits Paid	392.37	247.41
Present Value of obligation at end of the period	2686.86	2459.04

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

(₹ in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	1859.75	1516.49
Interest Income	122.74	114.49
Employer Contributions	130.90	466.41
Benefits Paid	392.37	247.41
Return on Plan Assets excluding Interest income	18.89	9.77
Fair Value of Plan Asset as at end of the period	1739..91	1859.75

(₹ in Crs.)

Statement showing Reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(946.95)	(599.29)
Unrecognized actuarial (gain) / loss at end of the period	—	—
Fund Asset	1739.91	1859.75
Fund Liability	2686.86	2459.04

Statement showing Plan Assumptions	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.75%
Expected Return on Plan Asset	6.95%	7.75%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

(₹ in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Current Service Cost	125.57	106.69
Past service cost (vested)	—	—
Net Interest Cost	26.60	56.51
Benefit Cost (Expense recognized in Statement of Profit/Loss)	152.17	163.21

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

(₹ in Crs.)

Other Comprehensive Income	For the year ended 31.03.2020	For the year ended 31.03.2019
Actuarial (Gain) / Loss on obligations due to change in financial assumption	185.12	28.56
Actuarial (Gain) / Loss on obligations due to unexpected experience	160.16	11.48
Total Actuarial (Gain) / Loss	345.28	40.04
Return on Plan Asset, excluding Interest Income	18.89	9.77
Net (Income) / Expense for the period recognized in Other Comprehensive Income	326.83	30.27

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(₹ in Crs.)

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2020	As at 31.03.2019
Current liability	276.61	291.00
Non-Current Liability	2410.25	2168.04
Net Liability	2686.86	2459.04

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Maturity Analysis of Gratuity Liability as on 31.03.2020	
Year	**(₹ in Crore)**
1	285.59
2	253.20
3	231.71
4	226.84
5	234.61
6 to 10	1482.58
More than 10 years	2284.28
Total Undiscounted Payments Past and Future Service	
Total Undiscounted Payments related to Past Service	4998.81
Less Discount for Interest	2311.95
Projected Benefit Obligation	2686.86

Sensitivity Analysis of Gratuity Liability	31.03.2020	
	(₹ in Crore)	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	2586.61	2793.88
%Change Compared to base due to sensitivity	-3.731%	3.983%
Salary Growth (-/+ 0.5%)	2734.04	2634.98
%Change Compared to base due to sensitivity	1.756%	-1.931%
Attrition Rate (-/+ 0.5%)	2689.36	2684.36
%Change Compared to base due to sensitivity	0.093%	-0.093%
Mortality Rate (-/+ 10%)	2703.74	2669.99
%Change Compared to base due to sensitivity	0.628%	-0.628%

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2020

CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the period	479.60	409.01
Current Service Cost	69.38	45.47
Interest Cost	27.70	26.24
Actuarial (Gain) / Loss on obligations due to change in financial assumption	4.33	6.79
Actuarial (Gain) / Loss on obligations due to unexpected experience	171.68	115.10
Benefits Paid	271.28	123.01
Present Value of obligation at end of the period	515.36	479.60

(₹ in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	265.92	267.23
Interest Income	17.55	20.18
Employer Contributions	200.00	121.70
Benefits Paid	271.28	123.01
Return on Plan Assets excluding Interest income	(60.46)	(20.18)
Fair Value of Plan Asset as at end of the period	206.14	265.92

(₹ in Crs.)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(309.22)	(213.68)
Fund Asset	206.14	265.92
Fund Liability	515.36	479.60

Statement showing Plan Assumptions	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.75%
Expected Return on Plan Asset	6.60%	7.75%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	—	—

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

(₹ in Crs.)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2020	For the year ended 31.03.2019
Current Service Cost	69.38	45.47
Net Interest Cost	5.15	6.06
Net Actuarial Gain / Loss	221.00	142.07
Benefit Cost (Expense recognized in Statement of Profit/Loss)	295.54	193.60

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2020	As at 31.03.2019
Current liability	39.38	47.38
Non-Current Liability	475.98	432.22
Net Liability	515.36	479.60

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Sensitivity Analysis of Leave Encashment Liability	31.03.2020 (₹ in Crore)	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	491.75	541.04
%Change Compared to base due to sensitivity	-4.582%	4.982%
Salary Growth (-/+ 0.5%)	540.63	491.89
%Change Compared to base due to sensitivity	4.903%	-4.554%
Attrition Rate (-/+ 0.5%)	516.87	513.85
%Change Compared to base due to sensitivity	0.293%	-0.293%
Mortality Rate (-/+ 10%)	518.49	512.23
%Change Compared to base due to sensitivity	0.608%	-0.608%

Maturity Analysis of Leave encashment Liability as on 31.03.2020	
Year	(₹ in Crore)
1	40.66
2	43.80
3	39.55
4	40.60
5	46.12
6 to 10	248.89
More than 10 years	707.80
Total Undiscounted Payments Past and Future Service	
Total Undiscounted Payments related to Past Service	1167.42
Less Discount for Interest	652.06
Projected Benefit Obligation	515.36

Medical Benefits for Retired Employees

The Company provides Post-Retirement Medical Facility to the retired employees and their spouse. The facility is covered by separate Post-Retirement Medical scheme for executive and non-executive. Scheme for the medical benefit for executive retired prior to 01.01.2007

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

is administered through separate “Contributory Post-Retirement Medical Scheme for Executive Trust”. Liability for the medical benefits is recognized based on actuarial valuation. For executive retired prior to 01.01.2007 - funded status as on 31.03.2020 ₹131.00 Crores (PY ₹98.79) and total liability for retired employees as on 31.03.2020 is ₹ 262.79Crores (PY ₹177.66Crores).

Pension

The company has a defined contribution pension scheme for its employees, which is administered through CIL Executive Defined Contribution Pension Scheme-2007 trust. Funded status as on 31.03.2020 ₹ 257.23Crores(PY ₹129.89 Crores) and liability for the same as on 31.03.2020 is ₹ 28.67Crores (₹123.66 Crores)..

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crores.)

Sl. No.	Particulars	Central Government Dept./Agencies	State Government Dept./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	Opening as on 01.04.2019	707.24	16748.14	—	559.26	18014.64
2	Addition during the year	212.55	559.58	—	3.66	775.79
3	Claims settled during the year					
	a. From opening balance	49.42	33.16	—	66.18	148.76
	b. Out of addition during the year	(0.45)	—	—	—	(0.45)
	c. Total claims settled during the year (a+b)	49.87	33.16	—	66.19	149.22
4	**Closing as on 31.03.2020**	**869.91**	**17274.57**	**—**	**496.73**	**18641.21**

Demand for alleged, Production of coal beyond Environmental Clearance Limit

Following the judgment of the Hon’ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits.

The Company has filed revision petition against the above demands, before the Hon’ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of ₹ 13568.50 Crores (P.Y. ₹ 13389.38 Crore) till further order.

The demand notice was issued in favour of CCL in respect of 42 projects and the issue is being dealt by Environmental Department of CCL, hence, the same is kept under contingent liability of CCL at HQ.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Nature wise details of contingent liability is shown below:

(₹ in Crores.)

Sl.No.	Particulars	31.03.2020	31.03.2019
1	**Central Government :**		
	Income tax	809.04	600.11
	Central Excise	45.56	85.04
	Clean Energy Cess	13.12	13.12
	Central Sales Tax	0.00	0.00
	Service Tax	2.19	8.97
	Others	0.00	0.00
	Sub - Total	**869.91**	**707.24**
2	**State Government and Local Authorities:**		
	Royalty	1668.28	1412.94
	Environment Clearance	13568.50	13389.38
	Sales Tax / VAT	1523.39	1491.04
	Entry Tax	25.00	25.00
	Electricity Duty	98.80	85.92
	MADA	390.59	343.86
	Others:	0.00	0.00
	Sub - Total	**17274.57**	**16748.14**
3	**Central Public sector Enterprises**	—	—
	Arbitration Proceedings	0.00	0.00
	Suit against the company under litigation	0.00	0.00
	Others	0.00	0.00
	Sub- Total	**0.00**	**0.00**
	Others :		
4	Miscellanous	496.73	559.26
	Sub- Total	**496.73**	**559.26**
	TOTAL	**18641.21**	**18014.64**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

II. Guarantee

Bank guarantee issued As on 31.03.2020: ₹ 427.70 Crores (P.Y ₹ 287.05 Crores).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2020: ₹ 29.20Crores (P.Y. ₹1.02Crores).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31.03.2020: ₹ 952.14 Crores (P.Y ₹ 1149.84Crores).

Other Commitment as on 31.03.2020 : ₹ 8773.98 Crores (P.Y. ₹ 9845.43Crores).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2020	31st March, 2019
Coal India Limited (Holding Company)	Mining & Production of Coal	India	100 %	100 %
Jharkhand Central Railway Ltd. (Subsidiary Company)	Development of Railway Infrastructure in Jharkhand	India	58.08 %	64 %

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of Enterprises	Net Assets i.e. Total Assets minus Total Liabilities		Share in profit or loss		Share in Other Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. In Cr)	As % of consolidated Profit or Loss	Amount (Rs. In Cr)	As % of consolidated Other Comprehensive Income	Amount (Rs. In Cr)
Central Coalfields Limited	99.48	6359.53	99.96	1847.75	100	(244.24)
Jharkhand Central Railway Limited	0.89	56.94	0.07	1.34	—	—
Less:- Minority Interests	0.37	23.87	0.03	0.56	—	—
Total	**100**	**6392.60**	**100**	**1848.53**	**100**	**(244.24)**

6. Other Information

(a) Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	Net profit after tax attributable to Equity Share Holders	1848.53	1705.22
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share)	1966.52	1814.06

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

(b) Related Party Disclosures

A. List of Related Parties

(i) Holding Company

Coal India Limited

(ii) Sister Companies

1. Eastern Coalfields Limited (ECL)
2. Bharat Coking Coal Limited (BCCL)
3. Western Coalfields Limited (WCL)
4. South Eastern Coalfields Limited (SECL)
5. Northern Coalfields Limited (NCL)
6. Mahanadi Coalfields Limited (MCL)
7. Central Mine Planning and Design Institute Limited (CMPDIL)

(iii) Subsidiary Company

Jharkhand Central Railway Limited (JCRL)

(iv) Key Managerial Personnel

Name	Designation	W.e.f
Shri Gopal Singh	Chairman-cum-Managing Director	01.03.2012
Shri Virendra Kumar Srivastava	Director (Technical/Operations)	15.05.2018
Shri Bhola Singh	Director (Technical/P&P)	15.01.2019
Shri Niranjan Kumar Agarwala	Director (Finance)	18.07.2019
Shri Vinay Ranjan	Director (Pers.)	24.01.2020
Shri Mukesh Choudhary Director , Ministry of Coal	Government Director	05.06.2020
Shri Ram Prakash Srivastava.	Government Director	19.02.2018
Shri Subhanu Kashyap	Independent Director	13.12.2018
Mrs. Jajula Gowri	Independent Director	10.07.2019
Shri Harbans Singh	Independent Director	10.07.2019
Shri Shiv Arora	Independent Director	10.07.2019
Shri Ravi Prakash	Company Secretary	13.07.2017

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Entities under the control of the same government

The Company is a 100% subsidiary of Coal India Limited, a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Note 16). Thus the Govt. of India has significant influence over the company. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial statements.

(₹ in Crores.)

Name of the Entity	Transactions	As at 31.03.2020	As at 31.03.2019
NTPC	Sale of Coal	2854.07	2784.18
	Outstanding Balance	635.68	346.81

Remuneration of Key Managerial Personnel

(₹ in Crores.)

Sl. No.	Remuneration to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	**Short Term Employee Benefits**		
	Gross Salary	2.46	3.17
	Medical Benefits	0.05	0.01
	Perquisites and Other Benefits	—	—
(ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	0.16	0.20
	Actuarial valuation of Gratuity	0.58	0.66
	Actuarial valuation Leave Encashment	0.70	0.76
	Contribution to NPS	0.54	0.58
(iii)	**Termination/Retirement Benefits**	0.37	0.52
	TOTAL	**4.86**	**5.90**

Note :

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ₹2000 per month as per service conditions.

Payment to Independent Directors

(₹ in Crores.)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	Sitting Fees	0.20	0.21

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Balances Outstanding with Key Managerial Personnel

(₹ in Crores.)

Sl. No.	Particulars	As on 31.03.2020	As on 31.03.2019
(i)	Amount Payable	—	—
(ii)	Amount Receivable	—	—

B. Related Party Transactions within Group

Transactions with Related Parties

(₹ in Crores.)

Name of Related Parties	Loan to Related Parties	Loan from Related Parties	Apex Charges	Rehabilitation Charges	Lease Rent Income	Interest on Funds parked	IICM charges	Other / Current Account Transections	Total
Coal India Limited (CIL)	—	—	66.89	40.30	—	—	—	311.88	419.07
Eastern Coalfields Limited (ECL)	—	—	—	—	—	—	—	0.63	0.63
Bharat Coking Coal Limited (BCCL)	—	—	—	—	—	—	—	0.57	0.57
Western Coalfields Limited (WCL)	—	—	—	—	—	—	—	0.87	0.87
South Eastern Coalfields Limited (SECL)	—	—	—	—	—	—	—	0.74	0.74
Northern Coalfields Limited (NCL)	—	—	—	—	—	—	—	2.56	2.56
Mahanadi Coalfields Limited (MCL)	—	—	—	—	—	—	—	0.28	0.28
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	115.16	115.16
IICM Charges	—	—	—	—	—	—	2.27	—	2.27
Jharkhand Central Railway Limited (JCRL)	—	—	—	—	—	—	—	—	—

(c) Recent Accounting Pronouncements

(i) Ind AS, 116- Leases

Vide Notification of Ministry of Corporate Affairs dated 31st March, 2019 Indian Accounting Standards (Ind AS) 116, Leases has become effective for the company from 01.04.2019, replacing Ind AS 17, Leases. The accounting policy on leases has been changed as per Ind AS 116. The principal change of Ind AS 116, Leases is change in the accounting treatment by lessees of leases currently classified as operating leases. Lease agreements have given rise to the recognition of a right-of-use asset and a lease liability for future lease payments in case of company being lessee.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

On transition, Company has followed cumulative method i.e. recognised the cumulative effect of initially applying this Standard as an adjustment to the opening balance of retained earnings and Nil crores has been adjusted to the opening retained earnings. For calculation of the lease liability recognised in the balance sheet Nil % has been used as lessee's incremental borrowing rate.

Lease liability commitment regarding operating lease as on 31.03.2018, discounted using above lessee's incremental borrowing rate were Nil Crore whereas lease liability as on 01.04.2019 recognised in the Balance sheet is Nil Crore. Hence, there is no affect on future periods.

(ii) Amendment to Ind AS 19 – plan amendment, curtailment or settlement

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

(iii) Amendment to Ind AS 12 – Income Taxes

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 12, 'Income Taxes" , in connection with accounting for recognition of income tax consequences of dividends and Uncertainty over Income Tax Treatments.

First Para of Amendment

The amendments require an entity;

- to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend;

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

Second Para of Amendment

The amendments require an entity;

- to consider whether it is probable that a taxation authority will accept an uncertain tax treatment ;
- If the entity concludes it is probable that the taxation authority will accept an uncertain tax treatment, the entity shall determine the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings.
- If an entity concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the entity shall reflect the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates.

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. There is no impact of the above in the Financial Statement.

(iv) Amendment to Ind AS 23-Borrowing Costs-

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 23, 'Borrowing Costs", in connection with accounting for Capitalisation of Borrowing Costs. The amendments requires that;

- To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset.
- The capitalisation rate shall be the weighted average of the borrowing costs applicable to all borrowings of the entity that are outstanding during the period.
- However, an entity shall exclude from this calculation borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset until substantially all the activities necessary to prepare that asset for its intended use or sale are complete.
- The amount of borrowing costs that an entity capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period;

The company is not having any borrowings therefore the amendment is not applicable to the company at present.

(v) Amendment to Ind AS 28- Investments in Associates and Joint Ventures

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 28, 'Investments in Associates and Joint Ventures" , in connection with accounting for long term Investments in Associates and Joint Ventures. The amendments requires an entity ;

- to apply Ind AS 109 to other financial instruments in an associate or joint venture to which the equity method is not applied. These include long-term interests that, in substance, form part of the entity's net investment in an associate or joint venture;
- in applying Ind AS 109, does not take account of any adjustments to the carrying amount of long-term interests that arise from applying this Standard;
- to apply those amendments retrospectively in accordance with Ind AS 8 for annual reporting periods beginning on or after 1 April, 2019, except as specified in paragraphs 45H–K;
- to not required to restate prior periods to reflect the application of the amendments. The entity may restate prior periods only if it is possible without the use of hindsight.

The company is not having any Associates and Joint Ventures therefore the amendment is not applicable to the company at present.

(vi) Amendment to Ind AS 109- Financial Instruments

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 109, 'Financial Instruments" , in connection with accounting for Prepayment Features with Negative Compensation. The amendments requires an entity;

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

- Negative compensation arises where the terms of the contract of the financial instrument permit the holder to make repayment or permit the lender or issuer to put the instrument to the borrower for repayment before the maturity at an amount less than the unpaid amounts of principal and interest;
- these types of instruments can be classified as measured at amortised cost, or measured at fair value through profit or loss, or measured at fair value through other comprehensive income by the lender or issuer if the respective conditions specified.

The company is not having any contract of the financial instrument to which amendment is applicable at present.

(d) Goods procured by Coal India Ltd. on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Ltd. on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

(e) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

(f) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

(g) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

(h) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

(i) Balance Confirmations

Balance confirmation/reconciliation is carried out for cash &bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

(j) Significant accounting policy

Significant accounting policy (Note-2) has been prepared to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

(k) Leases

(i) M/s. Imperial Fastners Pvt. Limited, in terms of lease agreement, has been granted a right to occupy and use the Land and P&M assets of the Company. The cost of gross carrying amount of the asset is ₹80.19 Crores (PY ₹ 80.19 Crore)

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

and progressive depreciation there on is ₹ 77.69 Crores (PY ₹ 77.69 Crore) and WDV is ₹2.50 Crores (PY ₹ 2.50 Crore) i.e. reserve value. The future minimum lease payment receivable in the aggregate during the period of lease is ₹24.48 Crores. The details of future lease payment receivables are as under:

(₹ in Crores.)

	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	3.84	3.84
(ii)	Later than one year and not later than five years	15.36	15.36
(iii)	Later than five years and till the period of lease	5.28	9.12
	Total	**24.48**	**28.32**

(ii) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and progressive depreciation there on is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate during the period of lease is ₹ 3.17 Crores. The details of future lease payments receivable are as under :

(₹ in Crores.)

	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	0.19	0.19
(ii)	Later than one year and not later than five years	0.77	0.77
(iii)	Later than five years and till the period of lease	2.21	2.40
	Total	**3.17**	**3.36**

(iii) EIPL, in terms of lease agreement, has been granted a right to occupy and use the Land of the company. The cost of gross carrying amount of the asset is ₹ 4968 (PY ₹ 4968) and progressive depreciation there on is ₹ 4968 (PY ₹ 4968) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate during the period of lease is ₹1.20 Lakhs. The details of future lease payments receivable are as under :

(₹ in Lakhs)

	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	Not later than one year	0.12	0.12
(ii)	Later than one year and not later than five years	0.48	0.48
(iii)	Later than five years and till the period of lease	0.60	0.72
	Total	**1.20**	**1.32**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

(l) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows :

(₹ In Crores)

Particulars	India	Other countries
Revenue (Net)	11642.64	Nil

Revenue by customer is as follows :

(₹ In Crores)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	1961.73	India
Customer - 2	1857.64	
Others	7823.27	
Total Revenue (Net)	**11642.64**	

Current Assets by location are as follows :

(₹ In Crores)

Particulars	India	Other countries
Current Assets	7453.93	Nil

(m) Disaggregated Revenue information

(₹ In Crores)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Types of Goods or Service		
— Coal	11642.64	11273.99
— Others	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**
Types of Customers		
— Power Sector	8210.67	7539.22
— Non-Power Sector	3431.97	3734.77
— Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**
Types of Contracts		
— FSA	8863.81	8174.29
— E-Auction	2778.83	3099.70
— Others	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Timing of Goods or Services		
— Goods transferred at a point of time	11642.64	11273.99
— Goods transferred over time	—	—
— Services transferred at a point of time	—	—
— Services transferred over time	—	—
Total Revenue from Contract with Customers	**11642.64**	**11273.99**

(n) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2020 are given below:

Provisions	Opening Balance as on 01.04.2019	Addition during the year	Write back/Adj/Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2020
Note 3:- Property, Plant and Equipments : Impairment of Assets :	30.97	21.40	4.87	—	57.24
Note 4:- Capital Work in Progress : Against CWIP :	18.51	1.46	(6.11)	—	13.86
Note 5:- Exploration And Evaluation Assets : Provision and Impairment :	0.67	—	—	—	0.67
Note 8:- Loans :					
Other Loans :	—	—	—	—	—
Note 9:- Other Financial Assets:					
Other Deposits and Receivables	—	—	—	—	—
Security Deposit for utilities	—	—	—	—	—
Current Account with Subsidiaries	—	—	—	—	—
Claims & other receivables	4.76	4.54	—	—	9.30
Note 10 :-Other Non-Current Assets					
Capital Advance	0.09	—	—	—	0.09
Note 11:- Other Current Assets					
Advances for Revenue	0.62	0.05	(0.13)	—	0.54
Advance payment of statutory dues	0.13	0.76	—	—	0.89
Other Advances and Deposits	18.17	2.12	(0.02)	—	20.27
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	223.04	60.34	—	—	283.38
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	225.25	236.72	(225.25)	—	236.72
Performance Related Pay	153.92	80.32	(37.72)	—	196.52
Provision for National Coal Wage Agreement X	13.57	—	(13.57)	—	—
Provision for Executive Pay Revision	18.20	—	(18.20)	—	—
Others	—	—	—	—	—
Site Restoration/Mine Closure	1087.26	—	(77.35)	75.09	1085.00

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

7. GENERAL

7.1 Refund/Adjustment of tax from Tax Authorities are accounted for on cash basis. Additional demand for Income Tax, Royalty, Cess, Sales Tax, Vat /Entry Tax etc. are accounted for after receipt of final order except as otherwise not recognized under IND AS-37.

7.2 The Government of Jharkhand has demanded Royalty for` 2.79 Crores (PY ` 2.55 Crore) in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. The company (CCL) preferred an appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same is pending at the court. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date.

7.3 (a) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed by the Appellate Tribunal.

(b) Pursuant to Interim Orders of the Hon'ble Supreme Court dated 14.09.12 and 23.11.12 passed in the said Appeal, the Company accounted for a liability of ₹ 94.33 Crores. in 2012-13 upto the period March, 2008. Out of which ₹ 83.03 Crores was paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of`75 Crores and ₹25 Crores were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March' 08. Accordingly an amount of ₹23.25 Crores was provided during the financial year 2013-14 in addition to ₹ 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of ₹ 3.26 Crores has been provided. For the financial year 2015-16 additional liability of` 0.26 Crores has also been provided. The details of balance receivable amount from EIPL are as under: :

(i)	Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13.	₹ 94.33 Crores
(ii)	Differential Tariff for the period April'08- to March'14 in in respect of which liability has been provided in the year 2013-14.	₹ 23.25 Crore.
(iii)	Old keep back amount in respect of deemed energy charges	₹ 31.36 Crores
(iv)	Differential tariff for the year 2014-15	₹ 3.26 Crores
(v)	Differential tariff for the year 2015-16 (A/C-Rajrappa Area)	₹ 0.26 Crores
		₹ 152.46 Crores
	Less : Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	₹ 183.03 Crores
	Net Balance amount (shown in Note-9 under the head Other Receivables)	₹ 30.57 Crores

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

However, EIPL has submitted their demand for ₹ 302.63 Crores on 17.09.2012 including ₹ 134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

(c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was ₹90 per tonne.

Accordingly calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, during the financial year 2014-15 the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July,2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was ₹38.69 Crores. Due to non-payment of the same, the following action has been taken by CCL:

As per clause 2.6 of the Power Purchase Agreement dated. 8th February, 1993, in the event of any dispute arising out of or in relation to the agreement, the same shall be referred to the sole arbitration of an arbitrator mutually acceptable to CIL & EIPL as per provisions of Arbitration Act. However, as the parties to the agreement failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) was left with no alternative but to move to the Hon'ble High Court for appointment of an arbitrator in exercising powers under section 11(6) of the Arbitration and Conciliation Act, 1996. As such the Arbitration Application was filed on 7th April, 2016. However, provision for ₹ 38.69 Crores was made in the financial year 2015-16. The Hon'ble High Court of Jharkhand during 2017-18, has appointed Ld. Arbitrator as per Agreement to settle the dispute. Hearing is still pending before Ld. Arbitrator.

7.4 Theft of goods during the year is ₹0.26 Crores (Previous year ₹0.46 Crores), which has been duly accounted for.

7.5 Compensation Receivable in terms of "Fuel Supply Agreement" (FSA) is accounted for on receipt basis.

7.6 M/s. Garden reach Ship Builders & Engineering Company was awarded contracts for supply and repairs of equipment in the year 1990. Since, the work was not up to the satisfaction, the company withheld the payment. Subsequently against the demand of ₹ 49.68 Crores, the company has paid a sum of ₹ 12.58 Crore as final settlement in current financial year.

7.7 Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL is required to pay ₹ 32 Lakhs per month as Lease rent. IFPL has suspended its operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of` 1.60 Crores has been made during the year 2018-19 as the differential amount of lease rental receivables amounting to ₹4.02 Crores and Power expenses payable to IFPL for ₹ 2.42 Crores. Further provision of ₹3.84 Crores has also been made towards Lease rental receivable for the year ended 2019-20.

7.8 In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand (GoJ) for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as "Jharkhand Central Railway Limited"(JCRL) was incorporated on 31.08.2015 under the Companies Act, 2013 with an authorized capital of ₹ 5.00 Crores, which has subsequently been increased to ₹ 500.00 Crores. The committed equity share holding pattern, as per MOA, of CCL, IRCON International Limited and Govt. of Jharkhand is 64%, 26% and 10% respectively. As on Balance sheet date, JCRL has allotted shares to the value of ₹32.00

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020 (CONSOLIDATED)

Crores to the company, ₹ 13.00 Crores to IRCON International Limited and ₹10.10 Crores to Government of Jharkhand and thus the paid-up capital of JCRL as on 31.03.2020 is ₹55.10 Crores.

CCL has prepared Consolidated Financial Statements in addition to its Standalone Financial Statements in compliance of the Section 129(3) of the Companies Act, 2013.

JCRL has earned a Profit before tax of ₹1.77 Crores [P.Y. ₹1.77 Crores] for the year ended 31st March 2020.

7.9 CCL has entered into a Lease Agreement with East Central Railway for use of Railway Land for construction of Konar Siding under Bokaro & Kargali Area vide Agreement No. W466/Land lease/Konar Siding Dt. 05/06/2017. The Lease Agreement is for a period of 35 years from 01.04.2016. CCL has deposited one time Lease rental for entire period amounting to ₹ 27.19 Crores to E.C. Railway. The amount paid as Lease rentals is shown under the head ' Right to Use (Lease)' in Note 3, Property, Plant & Equipment as per the requirement of Ind As 116.

7.10 For the purpose of valuation of inventories, power cost has been distributed on the basis of internal departmental certificate to the units of the area in absence of actual consumption details.

7.11 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. However, due to Covid 19 pandemic, the verification could not be done during the year.

7.12 A) Consequent upon the agreement made with Coal India Limited and President of India for allocation of coal block Kotre Basantpur and Panchmo Coal Blocks under Coal Mines (Special Provisions) Act, 2015, and subsequent allocation to CCL for operation and commercial use of mines, the company (CCL) has deposited 50% of Upfront fees amounting to ₹20.65 Crores and fixed amount for ₹ 9.91 Crores as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to ₹ 286.14 Crores, in designated bank account of Nominated Authority for allotment. ₹ 30.56 Crores (upfront fees ₹ 20.65 Crores and Security deposit ₹ 9.91 Crores) is appearing under Exploration & Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 2nd and 3rd instalment have not yet been fulfilled, the balance amount of ₹ 20.65 Crores is shown under Capital Commitment.

B) BG issued in favour of Member Secretary, Jharkhand State Pollution Control Board for an amount of ₹ 14577.20 Lakhs in respect of selected Dhori GoM, Dhori Area & Karo OCP , B&K Area to comply with the notification Dated 14.03.2017 of Ministry of Environment & Forest.

C) BG issued in favour of Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL for an amount of ₹ 53.90 Lakhs in respect of Amrapali OCP (Binglat) & Magadh OCP (Kundi Patch) abainst load sanction order no 1957/ESE(S) Hazaribagh dt 22.11.2019 & 1955/ESE(S) Hazaribagh dt 22.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle , Hazaribagh.

7.13 The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the amount of ₹ 286.31 Crores deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/ adjusted from the DMF payable by the company. Out of the said amount a sum of ₹226.74 Crores has already been adjusted and balance amount of ₹59.57 Crores is yet to be got refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund / adjustment.

7.14 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to ₹ 106.56 Crores, the department has collected ₹ 71.79 Crores by attaching the bank account of the company and the balance amount of ₹34.77 Crores has been deposited by the company. The company in turn has recovered ₹75.69 Crores from the customers as on balance sheet date and the balance ₹ 30.87 Crores is still unrealised.

Out of the above ₹ 30.87 Crores, ₹ 26.85 Crores relates to the period of 01.04.2012 to 30.06.2012 when there was no TCS on Coal. As TCS was introduced on coal on and from 01.07.2012 a rectification petition u/s 154 of Income Tax Act, 1961 has already been filed on 02.02.2018 to rectify the error but till date hearing has not yet started in spite of giving several reminders to the department. However CCL has challenged the demand U/S 206 C by the Income tax Department before Hon'ble High Court of Jharkhand. The case has been admitted but hearing has not yet started.

7.15 On the basis of technical assessment by the areas, claim receivables against progressive mine closure expenditure for the year ended March 2020 amounting to ₹94.59 Crores has been accounted for and shown under other deposits (Mine closure concurrent expenditure), Note 9 (Non Current). Further as a result of advice of CCO the additional claim of ₹ 251.47 Crore duly confirmed by CMPDIL has been considered as other deposits (Mine closure concurrent expenditure) with corresponding credit to Other Income. An amount of ₹ 77.35 Crore has been received against receivable from Escrow Account for Progressive Mine Closure Expenses during the year.

7.16 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/RINL. The last such MOU was valid upto 31.03.2017. As per CIL's guidelines, CCL notified the price of WMCC as ₹ 11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/ penalty clause variable in line with ash content.

As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to ₹ 155.80 Crores (₹ 126.16 Crores in respect of SAIL and ₹ 29.64 Crores in respect of RINL) has been made in the accounts during the year 2018-19.

After repetitive requests of M/S SAIL, CCL Board in its meeting dated 28/07/2018 agreed to supply WMCC at an ad hoc price of ₹ 6,500 per tonne with a condition that the report of an external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and SAIL/RINL has agreed with the decision of CCL Board. Accordingly work order no. Washery(CCL)/WO/Price Mechanism (WMCC)/2019/745-50 dated 08.07.2019 has been issued to M/s. PWC Pvt. Ltd to review the existing price mechanism for washed medium coking coal (WMCC). Final report is awaited.

7.17 The outbreak of Coronavirus (COVID -19) is causing Significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic on its business operations, revenue, cash flows etc. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

7.18 Method of calculation of cost of inventories (Coal) has been changed to Weighted Average Method from FIFO Method as per the modified policy of the company. However, there has been insignificant impact on valuation of closing stock of Pervious year 2018-19 , hence reported figures for previous year has not been restated.

Others

i. Previous year's figures have been restated, regrouped and rearranged wherever considered necessary.

ii. Previous Year's figures in Note No. 3 to 38 are in brackets.

iii. Note –1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March , 2020 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Sd/-	Sd/-	Sd/-	Sd/-
(Ravi Prakash)	(J. P. Vishwakarma))	(N. K. Agrawal)	(Gopal Singh)
Company Secretary	General Manager (Finance)	Director (Finance)	Chairman-cum-Managing Director
		DIN- 0008525175	DIN- 02698059

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)
Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN – 20079005AAAAAF4777

Place : Ranchi

Dated : 13th June, 2020

ADDENDUM TO DIRECTORS' REPORT

AUDITORS' REPORT	MANAGEMENT'S REPLY

To

The Members

Central Coalfields Limited,

Report on the Audit of Consolidated Ind AS financial statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Central Coalfields Limited (hereinafter referred to as the 'Holding Company") and its subsidiaries, Jharkhand Central Railway Limited (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at March 31, 2020, and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated Ind AS financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2020, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the following matters:

a) Contingent liability of Rs. 13568.50 crores (Previous year-Rs. 13389.38 crores), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines. (Note No 38 refer para 4(a)(1) to the Consolidated Ind AS financial statements).

Management's Reply: It is adequately disclosed under contingent liability in the additional note to the financial statements (refer para 4(a) of Note 38).

b) Certain Balances of Loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities are subject to confirmation, however, letters seeking confirmation have been issued. Consequent impact on confirmation/ reconciliation/ adjustment of such balances, if any is not ascertainable.

Our opinion is not modified in respect of this matter.

Management's Reply: Balance confirmation letters have been issued to parties in respect of trade receivables, trade payable and advances. The balance with major sundry debtors is reconciled at regular intervals and joint reconciliation statements are also signed by both the parties.

AUDITORS' REPORT	MANAGEMENT'S REPLY
c) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards. From 1/4/2017, the price of WMCC has been revised quarterly, using an import parity-based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price. Due to non-execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for price fixation mechanism. CCL decided to appoint an External Agency for fixation of a transparent import parity-based price mechanism & has appointed PWC for the same, and under an interim arrangement w.e.f 28/07/2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6500/- per tonne. Pending fixation of a transparent import parity-based price mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from 01/04/2017 instead of 28.07.2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f 28/07/2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price. (para 7.16 to Note 38 to the consolidated Ind Financial Statements). In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01.04.2017 to 30.06.2018 amounting to Rs. 414.87 Crores. Our opinion is not modified in respect of this matter.	It is adequately disclosed under additional notes to the financial statements (refer point no. 7.16 of Note 38).
d) Pending analysis of grade of Contaminated clean coal of 83795 MT is lying at Kathara Washeries since 1995-96 presently valued at NIL (Annexure to Note No. 12 to the Consolidated Ind AS financial statements).	It is adequately disclosed under foot note no. 4 of Annexure to Note-12.
e) We draw attention to para 7.17 to Note 38 to the Consolidated Ind AS financial statements which describes that based on its review and current indicators of economic conditions, there is no significant impact on its financial results and Company will continue to closely monitor any material changes arising from future conditions and impact on its business. On the basis of management assessment of the impact of the outbreak of COVID-19, there is no significant impact on its financial results for the current year. However, unpredictable dynamics of COVID-19 is still evolving globally and the various preventive measures taken (such as lockdown restrictions by the Government of India, travel restrictions etc.) are still in force, leading to a highly uncertain economic environment and due to this, there may be disruption of normal economic activities in subsequent period which may adversely affect business operations, revenues cash flows etc. of the company. Our opinion is not modified in respect of the above matter.	It is adequately disclosed in Additional Notes to Financial Statements (refer point no. 7.17 of Note-38).
f) Refer to para 2.24.1.2 to Note 2 to the Consolidated Ind AS financial statements "Materiality" — With effect from 01.04.2019, errors/omissions discovered in the current	It is adequately disclosed under additional notes to the financial statements (refer point no. 2.24.1.2 of Note 2).

AUDITORS' REPORT	MANAGEMENT'S REPLY
year relating to prior periods are treated as immaterial and adjusted during the current year if all such errors and omissions in aggregate do not exceed has been revised from 0.5 % of total revenue from operations (net of statutory levies) as per last consolidated audited financial statement of CIL to 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the company.	
g) Company has opted the new provision of section 115 BAA of Income Tax Act, introduced by the Govt. of India in Taxation Laws (Amendment) Ordinance, 2019 (No. 15 of 2019) applicable for any previous year relevant to the Assessment Year beginning on or after the 1st day of April, 2020. Accordingly, the Company has made a computation of Income Tax for the Financial Year 2019-20 as per new tax rate regime i.e., 22% plus Surcharge 10% and Cess (previous year -30% plus Surcharge 12% and Cess). (Refer to Note 36 to the Consolidated Ind AS Financial Statements).	No Comments.
Key Audit Matters Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.	

Sr. No	Key Audit Matter	Auditor's Response
1.	**Stripping Activity Expense/ Adjustment** In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated). Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be. The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered. Refer Note 21 to the Consolidated Ind AS Financial Statements.	**Principal Audit Procedures** We performed the following substantive procedures: Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden Ensured about accuracy and completeness of expenses considered in calculation of ratio. Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly. Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation. Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. **Audit Conclusion:** Our procedures did not identify any material exceptions.

Management's Reply: No Comments.

AUDITORS' REPORT			MANAGEMENT'S REPLY
2.	**Ind AS 115 "Revenue from Contracts with Customers"** In the Consolidated Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Refer to Note 24 to the Consolidated Ind AS Financial Statements.	**Principal Audit Procedures:** — We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process. — We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation, checking the adjustment to the revenue due to variation in transaction price — We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company. **Audit Conclusion:** Our procedures did not identify any material exceptions.	No Comments.
3.	**Assessment of provisions and contingent liabilities in respect of certain litigations** including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The company's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law. Refer Note 38 para 4(a)(i) to the Consolidated Ind AS Financial Statements.	**Principal Audit Procedures:** Our audit was focused on analyzing the facts subject matter under consideration and judgments/ interpretation of relevant law. — Examining recent orders and/ or communication received from various Tax authorities/ judicial forums and follow up action thereon. — Understanding the current status of the litigation/tax assessments. — Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal/tax advice. — Review and analysis of the contentions of the company through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues. **Audit Conclusion:** Our procedures did not identify any material exceptions	No Comments.

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

Information other than the Consolidated Ind AS Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Consolidated Ind AS financial statements and our auditors' report thereon.

Our opinion on the Consolidated Ind AS 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 Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS financial statements or our knowledge obtained in the 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 this other information; we are required to report that fact. As the Other Information has not been provided to us, we have nothing to report in this regard.

When we read the Annual report, which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those charged with governance for the Consolidated Ind AS financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid. In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its Associates and jointly controlled entities.

Auditor's Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are

AUDITORS' REPORT	MANAGEMENT'S REPLY
required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.	
● Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.	
Materiality is the magnitude of misstatements in the Consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS 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 Consolidated Ind AS 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.	
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.	
Other Matter	
(a) We did not audit the financial statements / financial information of subsidiary company, whose financial statements / financial information reflect total assets of Rs. 243.54 Cr. as at 31st March, 2020, total revenues of Rs. 1.92 Cr. and net cash flows amounting to Rs. 39.17 Cr. for the year ended on that date, as considered in the consolidated Ind AS financial statements These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these	No Comments.

AUDITORS' REPORT	MANAGEMENT'S REPLY
subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.	
(b) In view of the Government imposed lockdown due to Covid-19, strict timeline to conclude audit & travel restrictions to visit the area office to examine the original documents and records, the audit of certain areas has been carried out through electronic means and the opinion expressed, based on the information, facts and scanned documents made available by the area management.	No Comments.
(c) Our report on the Consolidated Financial Statements dated June 13, 2020 as approved by the Board of Directors of the Company is revised to incorporate observations by the Comptroller & Audit General of India and amendments to replace the para under point (c) of the Emphasis of Matters with "(para 7.16 to Note 38 to the Consolidated Ind AS Financial Statements). In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/ RINL for the period from 01.04.2017 to 30.06.2018 amounting to Rs. 414.87 Crores" instead of "In view of the above, quantification of amount of provision against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01.04.2017 to 30.06.2018, if any, is presently not ascertainable. (para 7.16 to Note 38 to the Consolidated Ind AS Financial Statements)." and adding point "(g)" under the "Emphasis of Matters Paragraph" read as "Company has opted the new provision of Section 115BAA of Income Tax Act, introduced by the Govt. of India in Taxation Laws (Amendment) Ordinance 2019 [No. 15 of 2019] applicable for any previous year relevant to the Assessment Year beginning on or after the 1st Day of April, 2020. Accordingly, the Company has made computation of Income Tax for the Financial Year 2019-20 as per new tax rate regime i.e., 22% plus Surcharge 10% and Cess (Previous Year – 30% plus Surcharge 12% and Cess). (Refer to Note 36 to the Consolidated Ind AS Financial Statements)." and amendments made in para (3)(a) of "Report on Other Legal & Regulatory Requirements" to replace the words with "Clauses (a), (b), (c), (d), (e), (f) & (g)" instead of "Clauses (a), (b), (c), (d), (e) & (f)" and changes made under "Report on Other Legal and Regulatory Requirements" to delete the statements starting "As required by Section 143(3) of the Act, we report, to the extant applicable, that" and amendments made in para (3)(h)(i) of "Report on Other Legal & Regulatory Requirements" to replace the words with "Pending litigation of the group has been disclosed" instead of "The Company has disclosed its pending litigations", and in para (3)(h)(ii) of "Report on Other Legal and Regulatory Requirements" to replace the words with "Provision has been made" instead of "The Company has made provisions".	No Comments.

AUDITORS' REPORT **MANAGEMENT'S REPLY**

This Audit Report has no impact on the reported figures in the Consolidated Financial Statements of the Group. This Audit Report supersedes the original Audit Report on Consolidated Financial Statements dated June 13, 2020.

Our audit procedures on events subsequent to the date of original report is restricted solely to the amendment/ addition in para under point (c) and point (g) of the 'Emphasis of Matter' and to the reporting on the statement under "Report on Other Legal and Regulatory Requirements" and in para (3)(a)(h)(i)&h(ii) of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report on the Consolidated Financial Statements.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(5) of the Act, directions and sub-directions issued by the Comptroller and Auditor General of India, we give our comments thereon, action taken and impact on the Consolidated Ind AS Financial Statements of the group in **Annexure 'A'** annexed herewith.

2. Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable on the consolidated Ind AS financial statements as referred in proviso to para 2 of the said order.

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

   a) We have sought & obtained all the information & explanation which to best of our knowledge and belief were necessary for purpose of our audit of the aforesaid consolidated Ind AS financial statements read with as reported in clauses (a), (b), (c), (d), (e), (f} & (g) of the "Emphasis of Matters" paragraph above.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The reports on the accounts of the Holding company (including areas which are audited by branch auditors) audited by us and its subsidiary company incorporated in India audited under section 143(8) of the Act by other auditor have been sent to us and have been properly dealt with in preparing this report.

   d) The Consolidated Balance Sheet, the

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

e) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.

f) In pursuance of the Notification No. G.S.R.463 (E) dated 05.06.2015 issued by the Ministry of Corporate affairs, section 164(2) of the Act, pertaining to disqualification of Directors is not applicable to the Government Company.

g) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure 'B'.**

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. Pending litigations of the group has been disclosed under Additional Note 38 of the Consolidated Ind AS financial statement. The impact, if any, of these litigations will be given effect to as and when the same are determined/settled.

   ii. The Company has made provisions as required under the applicable law or accounting standards, for material foreseeable losses if any, on long term contracts including derivative contracts.

   iii As per the written representation received the management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN : 20079005AAAAAI8055

Place:Ranchi.
Dated : 24.07.2020

Annexure "A" referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of the Company on the Consolidated Ind AS financial statements for the year ended March 31, 2020, we report that,

Report on directions under section 143(5) of the Companies Act, 2013 in respect of M/s Central Coalfields Limited for the year 2019-20.

AUDITOR'S REPORT	MANAGEMENT'S REPLY
1. Whether the company has system in place to process all the accounting transactions through IT systems? If yes, the implication of processing of accounting transactions outside IT systems on integrity of the accounts along with the financial implications, if any may be stated.	
The company has a system in place to process accounting transactions through Coal Net system that has been customized to integrate the various functional modules. The areas mostly covered in the applications are: Finance, Sales & Marketing, Payroll, Material Management, Personnel and others. However, full integration is not yet achieved for items such as: ***1. All calculations related to Fixed Assets are maintained in spreadsheet format.*** ***2. GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system.*** ***3. Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system.*** ***4. Sales module is not linked with dispatch of coal. Also, stock register for movement of coal is not processed through IT system.*** ***Inadequacies in design of information technology systems have been reported in our report on the Internal financial Controls.*** ***As informed by the management, the company is in the process of implementing ERP that will integrate all operational process with financial module on real time basis to ensure seamless movement of data across different modules with minimum intervention. The Financial implications, if any, are unascertainable.***	All the accounting transactions are processed through CoalNet system..
2. Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loan/interest etc. made by lender to the company due to the company's inability to repay the loon? If Yes, the Financial impact may be stated.	
There is no such case of restructuring of an existing loans or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company's inability to repay the loan during the year or any period of time, hence not applicable.	No Comments.
3. Whether funds received/ receivable for specific scheme from central/ state agencies were properly accounted for/ utilized as per its terms and condition? List the cases of deviation.	
As per information and explanation given to us, Company has received reimbursement of the funds incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government.	No Comments.

Report on additional directions under section 143(5) of the Companies Act, 2013 in respect of M/s Central Coalfields Limited for the year 2019-20

	AUDITOR'S REPORT	MANAGEMENT'S REPLY
1.	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports ore accompanied by contour maps in all cases? Whether approval of the competent authority was obtained /or new heap, if any created during the year.	
	As per information and explanation given to us, stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the measurement report. Further, any new heap is created only after approval of the competent authority.	No Comments.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/ split/re- structure of any area. If so, whether the concerned subsidiary followed the requisite procedure.	
	As per information and explanation and as represented to us, there is no such case of Split & merger/ re-structure of an area during the year, hence not applicable.	No Comments.
3.	Whether separate escrow accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	
	As per information and explanation given to us, Escrow Account for 64 mines has been maintained and during the year, the company has received sum of Rs. 77.35 crores (P.V.-NIL) for mine closure activities after obtaining approval from the Coal Controller Office. However, Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened.	No Comments.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme court has been duly considered and accounted for?	
	Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of Rs. 13568.50 Crores (PY Rs. 13389.38 crores) for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, the company has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dt.16.01.2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability in para 4(a)(1) of Note 38 of the consolidated Ind AS financial statement.	No Comments.

Annexure — "B" referred to in paragraph 3(g) of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of the Company on the Consolidated Ind AS financial statements for the year ended March 31, 2020, we report that;

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

AUDITORS' REPORT	MANAGEMENT'S REPLY

We have audited the internal financial controls over financial reporting of **'Central Coalfields limited'** ("the Company") as of 31 March 2020 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

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 select depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS 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.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Ind AS financial statements.

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, in all material respects, an adequate internal financial controls system over financial

AUDITORS' REPORT | **MANAGEMENT'S REPLY**

reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

However, further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/ reconciliation/adjustment of balance of loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities, iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives,

Our opinion is not qualified in respect of the above matters.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN : 20079005AAAAAI8055

Place:Ranchi.
Dated :24.07.2020

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/associate companies/Joint ventures

Part "A" : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ` in Crores)

1.	Sl. No.	:	1
2.	Name of the Subsidiary	:	Jharkhand Central Railway Limited.
3.	The date since when subsidiary was acquired	:	31.08.2015.
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	:	NA.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	:	NA
6.	Share Capital	:	₹ 55.10 Crores
7.	Reserves & Surplus	:	₹ 1.84 Crores
8.	Total Assets	:	₹ 243.54 Crores
9.	Total Liabilities	:	₹ 186.60 Crores
10.	Investments	:	—
11.	Turnover	:	—
12.	Profit before Taxation	:	₹ 1.77 Crores
13.	Provision for Taxation	:	₹ 0.43 Crores
14.	Profit after Taxation	:	₹ 1.33 Crores
15.	Proposed Dividend	:	—
16.	Extent of Share holding (in percentage)	:	58.08 %

Company secretary **General Manager (F)**

Central Coalfields Limited

A Miniratna Company

(A Subsidiary of Coal India Limited)

Darbhanga House, Ranchi - 834 029

Jharkhand

www.centralcoalfields.in