Annual Report & Accounts 1992-93





COAL INDIA LIMITED



	Contents	
	SI. No.	Page No.
	1. Members of the Board	3
	2. Management During 1992-93	4
	3. Bankers and Auditors	5
	4. Notice	6
	5. Chairman's Statement	8
	6. Directors Report	15
	7. Balance Sheet	36
	8. Profit & Loss Account	37
	9. Schedules to Accounts	38
w 5	10. Accounting Policies and	58
DIAD	Notes on the Accounts	56
	11. ≱Stateme pursuant to cn ≥ 2(i)(e) of Companies	
	A CONTRACTOR OF THE SECOND SEC	66
	motroller and General of India and	
435	General of India allo	67
A STATE OF THE STA	d fiton Report and	
	ompany's Replies	70
	tement pursuant to Section 2172A) of Companies Act 1956	top:
	2172A) of Companies Act 1954	30 may 1
TENNICE		
6 A SERVICE BY 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		19
		1
月热感染脚		Manager 1
		mig
	China Carrier and	
19059		- 23
M. Carlotte		
PROMA A BACKA	Baradan in Blanca Barana	400
	The same of the state of the same of the s	Section 1
A STATE OF THE STA	Cr. Harrison	
	\	
2/37		O I
		6-2
200 W . 100 -	25 7 for 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
		A MARINE
A Contract of the Contract of		100
+		190
THE RESERVE OF THE PARTY OF THE		and the same of



Management During 1992-93

CHAIRMAN

Shri S. K. Chowdhary

FUNCTIONAL DIRECTORS

Shri P. K. Sengupta – Finance (From 30th May, 1991)

Dr. S. K. Ghosh – Technical (From 15th July, 1991)

Shri R. A. P. Singh – Personnel & Industrial Relations (From 15th July, 1992)

DIRECTORS

Prof. Abrar Ahmed

Shri G.C. Mrig

Shri R. B. Mathur

Shri P. P. Williams

Shri H. C. Mital

Shri B. N. Makhija

- Addl. Secretary, Ministry of Coal (From 28th May, 1993)

Shri B. K. Singh

- Addl. Secretary, Ministry of Coal (Upto 4th March, 1993)

Shri K. Kosal Ram

- Joint Secretary and Financial Adviser Ministry of Coal (From 10th Nov.1989)

Sri B. B. Srivastava – Adviser (Traffic), Railway Board (From 3rd April 1992 to 1st July, 1993)

Head & Dean, Faculty of Management Studies,
 Banaras Hindu University
 (From 19th Feb., 1992 to 18th Feb., 1993)

Chairman-cum-Managing Director
 Bharat Coking Coal Limited
 (Upto 2nd December, 1992)

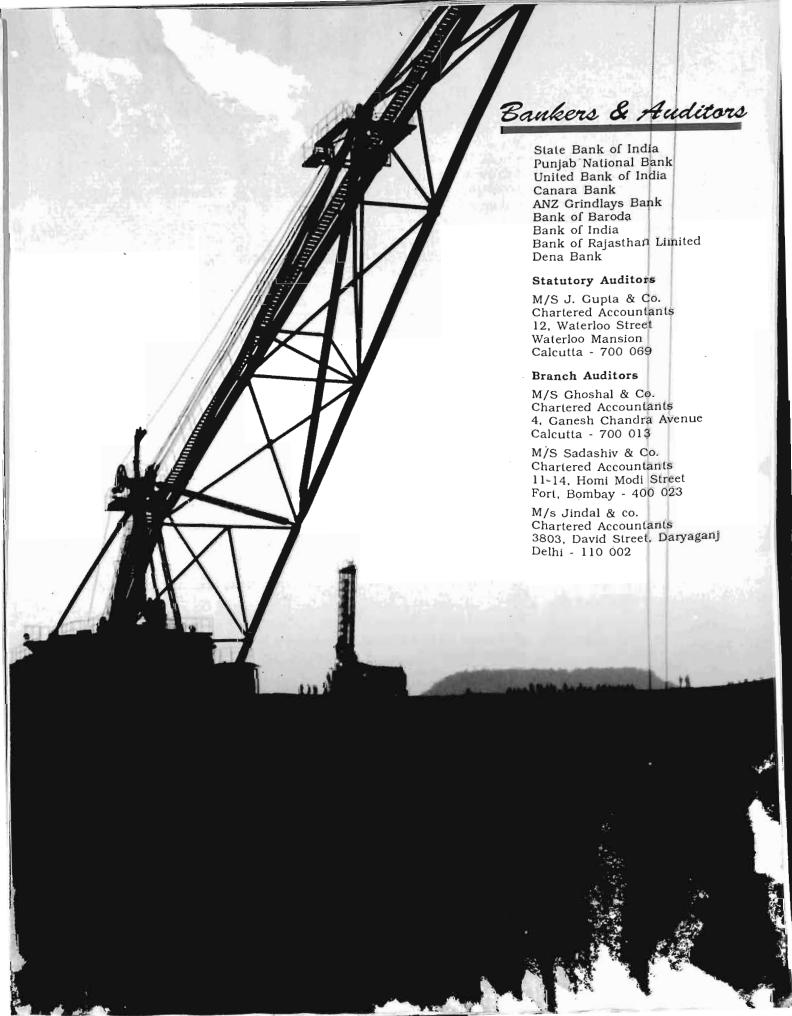
Chairman-cum-Managing Director
 Central Mine Planning & Design Institute Limited
 (From 22nd December, 1992)

Chairman-cum-Managing Director
 Singareni Collieries Co. Ltd.
 (From 29th Sept., 1992 to 23rd Sept., 1993)

Member (Operation & Thermal)
 Central Electricity Authority
 (From 29th Sept., 1992 to 29th July, 1993)

COMPANY SECRETARY

Shri U. Suryanarayana







AU NYA.

NOTICE OF THE 19TH ANNUAL GENERAL MEETING OF COAL INDIA LTD.

Notice is hereby given to all Shareholders of Coal India Limited that the Nineteenth Annual General Meeting of the Company will be held on Tuesday the 28th September, 1993 at 11.00 A.M. at the Registered Office of the Company at Coal Bhawan, 10, Netaji Subhas Road, Calcutta to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 1993 and Profit and Loss Account for the year ended 31st March, 1993 together with the Reports of Statutory Auditors, Comptroller & Auditor General of India and Directors' Report.
- 2. To appoint a Director in place of Shri B. N. Makhija who retires in terms of Article 33(d)(iii) of the Articles of Association of the Company and is eligible for re-appointment.
- 3. To appoint a Director in place of Shri K. Kosal Ram who retires in terms of Article 33(d)(iii) of the Articles of Association of the Company and is eligible for re-appointment.
- 4. To appoint a Director in place of Shri P.P. Williams who retires in terms of Article 33(d)(iii) of the Articles of Association of the Company and is eligible for re-appointment.
- 5. To appoint a Director in place of Shri R. B. Mathur who retires in terms of Article 33(d)(iii) of the Articles of Association of the Company and is eligible for re-appointment.
- 6. To appoint a Director in place of Shri M. A. Ramanan who retires in terms of Article 33(d)(iii) of the Articles of Association of the Company and he did not seek for re-appointment consequent to his transfer.

SPECIAL BUSINESS:

7. To consider and pass the following resolution as Special Resolution:

Resolve that Article 47(12) of the Articles of Association of Coal India Limited be and is hereby amended to read as under:

"47(12) To create such posts below Board level in the scales of pay not equivalent to or higher than the posts of Board level as they may consider necessary for efficient conduct of the Company's Affairs and determine the scale of pay and other terms thereof.

By order of the Board

Calcutta Dated 21st September, 1993 Sd/-U. SURYANARAYANA Company Secretary

Note:

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attaind and vote instead
 of himself and that the proxy need not be a member of the Company.
- 2. The Shareholders are requested to give their consent for calling the Annual General Meeting at a Shorter notice pursuant to the provisions of Sec. 171(2)(1).
- 3. An explanatory statement pursuant to section 173 of the Companies Act, 1956 in respect of item No. 7 is enclosed.



OF THE 19TH A

NEXURE TO THE NOTICE L GENERAL MEETING OF COAL INDIA LTD.

Explanatory Statement under Section 173(2) of the Companies Act, 1956 regarding item No. 7

Sub: Amendment of Article 47(12) of the Articles of Association of Coal India Limited.

Ministry of Coal vide letter No. 38015/2/92-CA dated 26th August, 1992 communicated the presidential Directive in terms of Article 37 of the Articles of Association that no post be created below the Board level in scales of pay equivalent to or higher than the posts of Board level.

The Board of Directors of Coal India Limited have approved the above proposal in their 126th meeting held on 17th November, 1992.

As per section 31 of the Companies Act 1956 the amendment to the Articles of Association can be effected by passing a special Resolution at the Shareholders meeting of the Company.

Due to some unavoidable circumstances the Extra Ordinary General Meeting could not be held for seeking the approval of the shareholders on the subject earlier. It is therefore proposed to seek the approval of the Shareholders to effect the amendment in the Articles of Association by passing the above special Resolution.

None of the Directors are interested in the above resolution.

Sd/-(U. SURYANARAYANA) Company Secretary



Chairman's Statement

Friends,

I have great pleasure in welcoming you to the 19th Annual General Meeting of Coal India Limited. The report of the Directors on the performance of your company and its subsidiaries for the year 1992-93 is already with you.

- 2. I am happy to report that during the year under review, CIL as a whole has produced an all time high of 211.22 Million Tonnes of coal against the target of 210 Million Tonnes for the year and actual production of 204.16 Million Tonnes in the previous year resulting in a growth of 3.5%. The overall output per manshift (OMS) improved by 4.3% from 1.40 Tonnes in 1991-92 to 1.46 Tonnes. Continuing efforts in optimisation of equipment utilisation and rationalisation of manpower have brought about a significant upswing in production and productivity.
 - 3. Coal India Limited and its Subsidiarles have earned profit in the second consecutive year. An all time high overall profit of Rs. 291.27 Crores has been earned in the year.
 - 4. The operation of Coal Companies in Eastern India namely ECL, BCCL, CCL have been adversely affected by the acute power shortage. In order to combat the power shortage, action has been taken for installation of Captive Thermal Power Plants at Chinakuri (ECL), Moonidhi (BCCL) and Kathara (CCL). To improve capacity of Captive power generation, your company has proposed to set up a few more Thermal Plants on "Build-own-Operate" principle at various mining locations.
 - 5. Your Company has decided to invite Private Sector/other Public Sector Agencies to operate new washeries on "Build-Own-Operate" principle. Raw coal will be supplied to these Washeries by CIL and the washed coal and other products will be marketed by your Company. The Washery Operators will be compensated for the cost of washing. Tenders have already been invited for this.



- 6. Your company is planning to increase the present 10 Million Tonnes supply of washed coal to Steel Plants by two to three million tonnes under the above new scheme and the company plans to reduce ash content from 19-20 per cent to above 17 per cent.
 - 7. Raw coal despatches have increased from 194.93 Million Tonnes in 1991-92 to 204.81 Million Tonnes, the growth being 8.36%. Loading of wagons during the year increased to 15,159 wagons per day against the previous year's record of 14,329 wagons per day. During the year under review 5.76 Million Tonnes of Coal was sold under Liberalised Sale Scheme as compared to 4.14 Million Tonnes in the previous year. A Scheme for selling coal through 'Whole Sale Traders' was introduced during the year to accelerate liquidation of accumulated stock.
 - 8. Your Company has been able to export 1.32 lakh tonnes of coal to the neighbouring countries Bangladesh, Nepal and Bhutan by direct negotiation with the buyers. The possibility of entering into the new markets by blending high-ash low sulphur Indian Coal with the low-ash high sulphur varieties of Australia and South Africa is being explored.
 - 9. Your company is in the process of implementation of the liberalised economic policy of the Govt. of India. In line with the above policy. Mining Blocks have been identified for offering to Consumers in Power Sector & Steel Sector as per guidelines framed by the Government.

- 10. Your Company has been able to meet the challenge arising from reduction in Budgetory Support by improving internal resource generation. However, non-payment of coal sale dues by some of the consumers in Power Sector is affecting the operation, in particular implementation of Coal Projects.
- 11. An MOU for the year 1993-94 has been signed between the Ministry of Coal and Coal India Limited on 10th June, 1993. Your Company is moving ahead towards achieving the target set for the year 1993-94.
- 12. Your company continues to lay emphasis on Safety of all the employees through strengthening of internal safety organisations and participation of workmen in Safety Management, Training and Rescue activities. The number of

- accidents and fatalities in CIL and its Subsidiaries have been brought down during the year. With a view to reduce the number of accidents further, Roof Bolting and Roof Stitching are being adopted in more and more Mines.
- 13. I am confident that with dedicated performance at all levels, CIL will continue to scale the new heights and achieve its goals and objectives with a high degree of self-discipline and commitment.
- 14. I would like to thank our consumers, suppliers, State Governments, Ministry of Coal and other Ministries/Departments in the Central Government, all the Trade Unions and all the employees and their families for their unstinted support, co-opeation and guidance.

S.K. Chowdhary Chairman



Hon'ble Prime Minister, Shri P.V. Narasimha Rao, Shri Ajit Kumar Panja, Hon'ble Minister for Coal, Shri S. K. Lall, Secretary, MOC and Shri S. K. Chowdhary, Chairman, CIL at the ceremony held on 30th Sept '93, Siri Fort Auditorium, New Delhi to award the Coal Miners for their execellent performance.



OPERATIONAL STATISTICS

car E	Ending 31st March	199 3	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983
a)	Production of Raw Coal (M	. Tonnes)										
	Under Ground	57.06	56.82	56.09	58.71	61.28	59.04	60.07	59.95	60.50	61.39	61.12
	Opencast	154.16	147.34	133.56	119.89	110.22	99.98	84.70	74.16	70.31	60.02	53.56
	Total	211.22	204.16	189.65	178.60	171.50	159.02	144.77	134.11	130.81	121.41	114.68
b)	Over Burden Removal (Mech (Million Cub. Mts,)	.O/C) 309.64	298.30	284.76	278.44	246.22	212.04	185.62	149.52	132.94	115.61	93.59
	(Million Cub. Mts.)	309.04	250.50	204.70	270.44	240.22	212.04	105.02	145.52	102.94	115.01	30.00
Off	take (Raw Coal) (M. Tonnes)										
Pov	ver .	131.31	124.54	109.72	100.38	89.24	82.18	71.26	65.03	54.65	49.55	43.20
Ste	el/Hard Coke	21.22	16.59	20.40	19.49	20.32	19.47	19.11	20.30	19.64	20.49	19.98
Rai	ilway	2.81	3.93	4.58	5.11	5.57	6.36	6.83	7.91	9.50	9.23	9.68
Do	mestic & Boiler Use	3.38	4.36	3.46	3.47	3.50	3.48	3.54	3.62	3.61	_	-
Off	ners	49.47	48.75	44.99	45.14	46.39	42.44	40.91	38.06	35.25	39.12	39.32
	Total	208.19	198.17	183.15	173.59	165.02	153.93	141.65	134.92	122.65	118.39	112.18
Ave	erage Manpower .	667459	672217	670515	669072	672231	674004	672960	671336	664847	652637	638914
Pro	oductivity :											
	erage per Man per year nncs)	316.45	303.71	282.84	266.94	255.12	235.93	215.12	199.77	196.75	186.03	179.49
Ou	tput per manshift (OMS)											
i)	Under Ground (Tonnes)	0.55	0.53	0.54	0.55	0.57	0.54	0.54	0.53	0.53	0.53	0.52
ii)	Open Cast (Tonnes)	3.80	3.70	3.34	3.06	2.91	2.65	2.44	2.24	2.10	1.91	1.99
iii)	Overall (Tonnes)	1.46	1.40	1.31	1.21	1.15	1.08	0.99	0.92	0.87	0.82	0.79
In	formation – As per cost rep	ort										
í)	Earning per Manshift (Rs)	191.79	170.85	153.76	146.21	129.75	111.52	104.29	91.35	85.20	79.17	58.82
ii)	Avg. cost of production of Net saleable Raw Coal (Rs. per tonne)	224.21	001.07	077.10	004.00					00.20	75.17	30.02
iii)	Avg. Salc Value net	334.31	301.67	277.18	264.69	252.91	229.46	221.54	213.97	190.63	183.69	152.02
	saleable of Raw Coal											

FINANCIAL POSITION

Coal India

(Rs. Crores) Year Ending 31st March 1993 1992 1991 1990 1989 1988 1987 1986 1985 1984 1983 What is owned Gross Fixed Assets 11902.43 10423.77 8917.20 7506.93 6425.84 5495.21 4701.06 4029.65 3202.10 2636.412098.01 Less: Depreciation 4124.66 3480.56 2900.54 2417.72 2011.72 1661.19 1400.49 1119.34 872.43 691.04 Net Fixed Assets 7048.56 6299.11 5436.64 4606.39 4008.12 3483.49 3039.87 2629.16 2082.76 1763.981406.97 Capital Work-in-Progress 2701.92 2373.09 2124.47 2133.83 1824.16 1343.68 1179.63 834.09 786.57 649.56 491.39 Misc, expnd, etc. to the extent not written off /OBRadj./invested 108.11 117.75 70.65 27.33 4.67 5.81 8.34 5.23 2.74 2.94 3.21 Current Assets: Inventories 2446.70 2123.33 1679.69 1463.66 1323.12 1070.80 982.22 892.43 900.60 760.73 642.58 Sundry Debtors 988.49 2090.73 1390.30 1433.75 1441 93 722.73 465.45 399.55 377 46 379.18 222.36 Cash & Bank Balance 186.63 146.33 181.75 174.90 161.71 142.37 141.70 118.68 121.81 235.23 107.50 Loans & Advances 978.55 849.39 1082.09 820.06 564.97 651.68 780.70 883.09 933.52 847.40 662.88 **Total Current Assets** 5702.61 4509.35 4377.28 3900.55 3038.29 2587.58 2370.07 2293.75 2333.392222.54 1635.32 Less: Current Liabilities 2828.33 2512.43 2094.79 1879.36 1552.08 1375.50 1373.67 906.88 5101.35 3864.66 3399.67 644.69 977.61 1072.22 957.89 Net Current Assets 601.26 525.86 492.79 490.71 741.67 848.87 728.44 $10459.85 \quad 9434.64 \quad 8609.37 \quad 7839.77 \quad 6362.81 \quad 5425.77 \quad 4718.55 \quad 4210.15 \quad 3829.963265.35 \quad 2630.01 \quad 10459.85 \quad$ Total (A) B. What is owed: 4899.76 4725.72 2869.64 2482.89 2191.591717.82 4430.50 3924.69 3670.18 2993.64 Govt. Loan & Over due interest 5281.39 Intercorporate Loan 500.00 225.00 100.00 125.00 100.00 858.43 380.98 Other Loans (foreign eredits, 1219.52 1047.51 46.67 40.20 25.46 bonds.pub.deposits etc.) Bank Loan (overdrafts etc.) 455.12 341.89 355.04 333.98 168.41 189.63 200.27 122.00 152.90 182.92 112.15 Less: Overdue interest incld. in Current Liabilities 1334.31 1025.53 921.45 685.90 605.09 580.05 278.02 341.27 309.15 264.30 154.19 Total (B) 6121.72 5488.63 5117.74 4584.56 3634.68 3319.96 2941.35 2650.37 2326.64 2110.211675.78 Net Worth (A - B) 4338.13 3946.01 3491.63 3255.21 2728.13 2105.81 1777.20 1559.78 1503.32 1155.14 954.23 Represented by: Equity Capital 6097.85 6000.76 5713.31 5223.86 4764.16 4120.34 3559.50 3012.31 2556.69 2131.65 1691.25 (Incld. pending allotment) Reserves 334.81 299.24 277.30 280.95 289.64 245.22 251.42 206.82 162.49 131.56 104.86 -2325.67 -2259.75 - 2033.72 -1659.35 -1215.86 Profit/Loss - 2094.53 -2353.99 - 2498.98 - 2249.60 -1108.07 - 841.88 (+) (-) Net Worth 4338.13 3946.01 3491.63 3255.21 2728.13 2105.81 1777.20 1559.78 1503.32 1155.14 954.23 Earned from Gross Sales 9564.92 7475.50 6295.95 6278.32 5600.09 4398.47 3741.26 3293.10 2937.83 2280.721963.27 Less Coal From Development Mines 25.15 12.08 46.35 51.01 97.58 27.69 26.82 6.22 759.22 Less Levies (Royalties, cesses etc.) 1979.52 1454.00 1154.58 1408.28 1314.09 946.77 573.97 498.98 288.69 231.30 4188.42 2955.22 Net Sales 7560.25 6009 42 5095.02 4819.03 3424.01 2712.91 2438.85 1992.031731.97 Accretion / Decretion in Stocks 288.89 394.76 108.19 79.13 236.89 60.07 51.77 (-)32.8892.4132.20 67.76 Boiler & Domestic Consumption 136.98 80.74 of Coal, Coke etc. 142.39 140.02 123.31 115,60 97.66 92.05 87.21 71.71 46.59 Other Revenue Receipts: C.M.P.D.I.L 61.05 59.21 62.58 60.33 57.73 43.42 39.37 32.58 28.34 28.49 21.27 Others 355.94 235.69 177.97 136.23 119.03 100.87 82.46 56.47 167.74 104.86 71.00 Coal Price Regulation Account - 41.59 36.62 59.82 - 29.83 -48.4542.79 - 42.79 6836.06 5583.78 5249.54 4771.49 3804.01 2852.24 2722.80 2238.221881.27 Total (A) 8366.93 3213.44





 Year Ending 31st March
 1993
 1992
 1991
 1990
 1989
 1988
 1987
 1986
 985
 1984
 1983

B) Paid to/Provided for:

Paid to/Piovided for :								·			
Employees Remu. & benefits											
(Gross-Rev.)	3347.78	2848.55	2555.02	2406.75	2309.61	1775.59	1756.69	1467.11	1405.94	1295.06	940.61
Less: Trans. to oth. rev. heads	313.88	171.73	178.13	194.65	311.34	66.69	140.48	100.31	102.46	109.35	37.58
Nct Salary & Wages	3033.90	2670.93	2376.89	2212.10	1998.27	1689.76	1616.21	1366.80	1303.48	1185.71	903.03
Social Overheads											
(incld. LLTC & Domestic coal)	591.57	454.92	364.82	316.42	331.83	284.77	235.89	196.55	194.89	152.54	115.73
S/O Dep. & Int.											
(Incld. in Dep. & Int.)	- 32.77	- 29.51	- 24.77	- 18.89	- 16.48	- 14.22	- 14.83	- 10.50	- 8.23	- 6.30	- 4.59
Stores & Sparcs (Gross-Rev.)	1254.64	1058.91	895.11	780.48	657.59	588.18	519.43	448.60	398.55	350.19	293.70
Less: Trns. to oth. rcv. heads	33.59	30.63	33.14	37.71	26.30	19.25	33.41	16.16	16.27	7.78	9.47
Net Stores & Spares	1221.05	1028.28	861.97	742.77	631.29	568.93	486.02	432.44	382.28	342.41	284.23
Power & Fuel	537.16	447.98	376.65	329.41	314.72	275.02	246.04	209.81	181.01	149.32	122.03
Contractors (trans. & repairs)	564.14	413.71	373.09	344.68	276.09	254.52	204.68	194.25	149.49	118.77	107.90
Misc. Expenses & Provisions	521.81	485.74	425.16	351.60	375.57	272.68	249.88	319.96	161.07	144.02	81.61
Interest	727.99	566.95	472.23	366.77	279.53	319.47	166.12	228.09	181.13	139.05	120.25
Depreciation	786.09	670.59	578.65	469.69	422.99	376.19	306.78	265.45	219.03	179.83	140.78
O.B.R. Adjustment	42.91	7.98	- 20.61	- 29.67	42.56	49.89	- 2.26	1.79	9.05	8.88	- 4.39
Prior Period Adj.											
(excl. int., dep. & C.P.R.A.)	84.80	- 48.58	52.87	84.53	138.38	- 48.36	5 0.66	51.78	27.63	66.67	20.03
I. T. Written Back	- 2.99										
Total (B)	8075.66	6668.99	5836.95	5169.41	4794.75	4028.65	3545.19	3256.42	2800.83	2480.90	1886.61
Profit/Loss for the year (A-B)	291.27	167.07	7 - 253.17	80.13	- 23.26	- 224.64	- 331.75	- 404.18	- 78.03	- 242.68	- 5.34
Investment Allowance Reserve	- 31.22	- 21.62	2 4.38	- 0.09	- 42.34		- 42.19	- 39.31	- 29.49	- 23.36	- 24.19
Income Tax	- 0.60	- 0.46	6 - 0.59	- 3.87	- 0.42	- 1.39	- 0.43		- 0.27	- 0.15	- 0.45
Cummulative Profit/Loss b/f from the Provious year	- 2353.99	-2498.98	3 -2249.60) -2325.77	~2259.75	-2033.72	-1659.35	-1215.86	-1108.07	-841.88	-811.90
Cummulative Profit/Loss trans. to Balance Sheet	-2094.54	-2353.99	9. –2498.98	3 -2249.60	-2325.77	' –2259.75 ———	-2033.72	-1659.35	-1215.86	-1108.07	-841.88



A. FINANCIAL INFORMATION AND RATIOS A. FINANCIAL INFORMATION

				12. 2 2	111110	11111						æ	. Сгогеs
Ye	ar I	Ending 31st March	1993	1992	2 199	1 1996	0 198	9 198	8 1987	7 1986	6 1985		1983
1.	a)	Equity (Year end)	6097.85	6000.76	5713.3	1 5223.86	6 4764.1	6 4120.3	4 3559.50	3012.3	2556.69	9 2131.651	691.25
	b)	Net Worth	4338.13	3946.01	3491.63	3255.2	2728.1	3 2105.8	1 1777.20	1559.78	3 1503.32	1155.14	954.23
2.	a)	Loan from Govt. of India (including overdue Interest)	5281.39	4899.76	6. 4725.72	2 4430.50	3924.69	9 3670.18	3 2993.64	2869.64	2482.89	2191.591	717.82
	ь)	Intercorporate Loan & Foreign Credits	1719.57	1272.51	958.43	505.98	146.67	7 40.20	25.46				
		Total Loan (2)	7034.26	6172.27	5684.15	4936.48	4071.36	3710.38	3019.10	2869.64	2482.89	2191.5917	717.82
3.	Ca	apital Employed	7653.32	6991.63	6424.33	5668.00	4533.98	3976.28	3530.58	3370.83	3040.65	2612.8521	35.41
1.	a)	Gross Margin	1805.35	1404.61	797.71	916.59	679.26	471.02	141.15	89.36	322.13	76.20 2	55.69
	b)	Gross Profit	1019.26	734.02	219.06	446.90	256.27	94.83	(-)165.63	(-)176.09	103.10	(-)103.63 1	14.91
	c)	Net Profit (before Tax & Inv. Allowance)	291.27	167.07	(-)253.17	80.13	(-)23.26	(-)224.64	(-)331.75	(-)404.18	(-)78.03	(-)242.68 (-)5.34
5.	a)	Gross Sales	9564.92					4398.47				2280.7219	
<i>'</i> ·	ы)	Net Sales	7560.25					3424.01				1992.0317	
	c)	(after levies, dev. & prov. etc Paid/Payable Amount)					•					
	.1\	of Royalty, cess etc.	1979.52 797.08	1454.00 622.96	1154.58 524.66	1408.28 523.19	1314.09 466.67	946.77	7 59.22 311.77	573.97 274.43	498.98 244.82	288.69 23 190.06 16	
	d) c)	Avg. Gross Sales per month Avg. Net Sales per month	630.02	500.79	424.59	401.59	349.04	366.54 285.33	246.27	226.08	203.24	166.00 14	
i.	a)	Total expenditures	8075.66		5836.95			4028.65	3545.19	3256.42	2800.83	2480.90188	36.61
	b)	Expenses Before Int, dpre.											0.07
		prov. & Adj. (Rev. only)	6518.67		4806.68	4362.62	4049.67	3283.10	3074.55	2761.09 1467.11		2153.14162 1295.06 94	
	b) с).	Sal & Wages (Gross-rev-only) Stores & Spares	3347.78	2848.33	2555.02	2406.75	2309.61	1775.59	1756.69	1467.11	1403.54		
	٠,	(Gross-rev. only)	1254.64	1058.91	895.11	780.48	657.59	588.18	519.43	448.60	398.55	350.19 29	
	d)	Power & Fuel	537.16	447.98	376.65	329.41	314.72	275.02	246.04	209.81	181.01	149.32 12	2.03
	e)	Int. & Depreciations (Gross-rev. only)	1514.08	1237.54	1050.88	836.46	7 02.52	695.66	472.90	493.54	400.16	318.88 26	1.03
	a)	Social Overheads (includ. LTC/LLTC)	591.5 7	454.92	364.82	316.42	331.83	284.77	235.89	196.55	194.89	152.54 115	5.73
	b)	Social Overhead Expenditure per employee (Rs.000)	8.86	6.77	5.44	4.73	4.94	4.23	3.51	2.93	2.93	2.34	1.81
	-١	Value added	6252.66									632.701461	
	a) b)	Value added per employee (Rs.000)	93.68	75.56	61.73	59.44	3652.06 54.33	41.31	35.76	32.14	31.24		2.87
	Clo	sing Stock of : (Rs. Crorcs)											
	a)	Stores & Spares (Gross)	809.01	755.73	708.30	617.67	550.99	512.30	470.95	428.56		342.13 284	
	b)	Coal, Cokes etc. (Net)	1660.64	1404.69	999.53	875.21	793.03	585.79	530.96	481.65	524.22	417.85 360).46
Э.	a)	Total Assets (N.F.Λ+C.W.I.P+C.Λ.)	15453.09	13181.55 1	1938.39 1	0640.77	8870.57	7514.75				636.083533	
	b)	Net Fixed Assets	7048.56	6299.11	5436.64	4606.39	4008.12	3483.49	3039.87	2629.16 2	082.76	763.981406	.97
	(Wo	Current Assets orking Capital excl. OBR)	601.26	644.69	977.61	1072.22	525.86	492.79	490.71	741.67	957.89	848.87 728	3.44
	& S	rage Stock of Stores spares (Gross)	782.37	732.02	662.99	584.33	531.65	491.63	449.76	402.81	359.59	313.18 255	5.62
	(Sal	t of Goods Sold lcs-Profit)	7268.98	5842.35	5348.19	4738.90	4211.68	3648.65	3286.97	3117.09 2	516.88 2:	234.711737	7.31
		Consumption of Stores & Spares (Gross)	1254.64	1058.91	895.11	780.48	657.59	588.18	519.43	448.60	398.55	350.19 293	3.70
		Avg. Consump. of Stores & Spares (gross) per month	104.55	88.24	74.59	65.04	54.80	49.02	43.29	37.38	33.21	29.18 24	1.48
	a) b)	Sundry Debtors (Net) (Before CMPDIL) Sundry Debtors (Gross)	2086.08	1390.30	1433.75	1441.93	988.49	722.73	465.45	399.55	377.46	379.18 222	2.36
	٠,	(Before CMPDIL)	3133.37	1926.77	1894.94	1856.96	1349.40	983.10	676.92	532.02	504.84	485.46 304	1.11



B. FINANCIAL RATIOS

(Rs. Crores)

												(Rs	. Crores)
Ye	ar E	Ending 31st March	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983
1.	a)	Debt : Equity Ratio	1.15	1.03	0.99	0.94	0.85	0.90	0.85	0.95	0.97	1.03	1.02
	ь)	Net Worth: Equity Ratios	0.71	0.66	0.61	0.62	0.57	0.51	0.50	0.52	0.59	0.54	0.56
	c) _.	Net Fixed Assets : Net worth	1.62	1.60	1.56	1.42	1.47	1.65	1.71	1.69	1.39	1.53	1.47
	d)	Working Capital : Total Assets	0.04	0.05	0.08	0.10	0.06	0.07	0.07	0.13	0.18	0.18	0.21
	e)	Current Assets : Current Liabilities	1.12	1.17	1.29	1.38	1.21	1.24	1.26	1.48	1.70	1.62	1.80
	f)	Quick Assets : Current Liabilitie (Liquidity)	s 0.45	0.40	0.48	0.57	0.46	0.41	0.32	0.33	0.36	0.45	0.36
	g)	Avg. Stock of Stores & Spar- cosupt. of stores (Gross)	es : 0.62	0.69	0.74	0.75	0.81	0.84	0.87	0.90	0.90	0.89	0.87
		 ii) Closing Stock of Stores & Spares (Gross) in terms of no of months' consumption 	7.74	8.56	9.50	9.50	10.05	10.45	10.88	11.46	11.35	11.72	11.61
		iii) Coal Stocks : Net sales	0.22	0.23	0.20	0.18	0.19	0.17	0.18	0.18	0.21	0.21	0.21
		iv) Coal Stock in terms of no. of months Net Sales	2.64	2.80	2.35	2.18	2.27	2.05	2.16	2.13	2.58	2.52	2.50
	h)	i) Sundry Debtors (Gross) : Gross Sales	0.33	0.26	0.30	0.30	0.24	0.22	0.18	0.16	0.17	0.21	0.15
		Sundry Debtors (Gross) in of no of months' Gross Sale	terms es 3.93	3.09	3.61	3.55	2.89	2.68	2.17	1.94	2.06	2.55	1.86
		iii) Sundry Debtors (Net) in ter of no of months' Gross Sale	mıs :s 2.62	2.23	2.73	2.76	2.12	1.97	1.49	1.46	1.54	2.00	1.36
	1).	Operating Ratio (Sales-Profit/Net Sales)	0.96	0.97	1.05	0.98							
	j)	Working Capital : Net Sales	0.08	0.11	0.19	0.98	1.01	1.07	1.11	1.15	1.03	1.12	1.00
2.			23.88	23.37	15.66	19.02	0.13	0.14	0.17	0.27	0.39	0.43	0.42
	b)	_	13.48	12.21	4.30	9.27	16.22	13.76	4.78	3.29	13.21	3.83	14.76
	c)		3.85	2.78	(-)4.97	1.66	6.12	2.77	(~)5.60	(-)6.49	4.23	(-)5.20 (-)12.18	6.63
	d)	Sal & Wages (Gross-Rev.) to Total Expnd. (%)	41.46	42.61	43.77	46.56	48.17	(-)6.56 44.07	(-)11.23 49.55	(-)14.90 45.05	50.20	52.20	49.86
	c)	Stores & Spares (Gross-Rev.) to Total Expnd. (%)	15.54	15.88	15.34	15.10	13.71	14.60	14.65	13.78	14.23	14.12	15.57
	í)	Power & Fuel to Total Expend. (%)	6.65	6.72	6.45	6.37	6.56	6.83	6.94	6.44	6.46	6.02	6.47
	g)	Interest & Depreciation (Gross-Rev.) (%)	18.75	18.56	18.00	16.18	`14.65	17.27	13.34	15.16	14.29	12.85	13.84
	h)	Gross margin to Capital Employed (%)	23.59	20.09	12.42	16.17	14.98	11.85	4.00	2.65	10.59	2.92	11.97
	i)	Gross profit to Capital Employed (%)	13.32	10.50	3.41	7.88	5.65	2.38	(-)4.69	(-)5.22	3.39	(-)3.97	5.38
	j)	Net profit to Capital Employed (%)	3.81	2.39	. (-)3.94	1.41	(-)0.51	()5.65	(-)9.40	(-)11.99	(-)2.57	(-)9.29	(-)0.25

Directors' Report

To The Members Coal India Limited

Gentlemen.

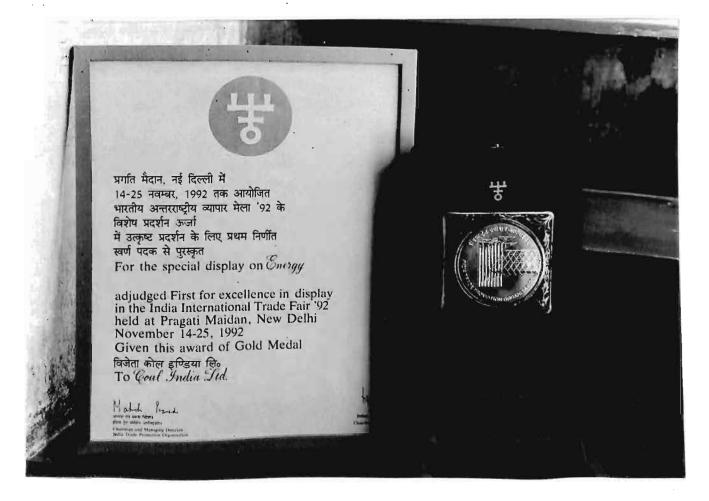
I have great pleasure in presenting to you, on behalf of the Board of Directors, the Twentieth Annual Report of Coal India Limited alongwith Audited Accounts for the year ended 31st March, 1993 together with the report of the Statutory Auditors and the comments and review of the Comptroller and Auditor General of India.

HIGHLIGHTS OF THE YEAR

(a) Coal India Ltd. and its Subsidiaries have recorded an aggregate all time high profit

of Rs. 291.27 Crores. This is the first time since nationalisation of the Coal Industry that profit has been earned in two consequitive years.

- (b) Coal production in 1992-93 was 211.22 Million Tonnes against the target of 210 Million Tonnes. The production in 91-92 was 204.16 M. T., the growth is 3.5%.
- (c) Productivity (output per manshift) improved to 1.46 tonnes per manshift from 1.40 tonnes/ manshift in the previous year registering a growth of 4.3%.
- (d) Raw Coal offtake reached an all time high level of 208.19 million tonnes. The growth over 1991-92 was 9.76 M.T. i.e. a growth of 4.92%.
- (e) Average wagon loading per day in 1992-93 was 15159 FWWS, as against the previous year's average loading of 14329 FWWS. an increase of 830 FWWS/Day.









- (f) Overburden removal was 309.64 million cubic metres as against 299.23 mm³ of the previous year resulting in a growth of 3.5%.
- (g) Coal India Limited earned Foreign Exchange of \$ 2.74 million directly for the First time by export of Coal.
- (h) The MOU for 1993-94 was signed between Coal India Limited and the Ministry of Coal on 10.6.93.

During the year the Company continued to hold eight fully owned Subsidiary Companies viz:

Eastern Coalfields Limited
Bharat Cooking Coal Limited
Central Coalfields Limited
Western Coalfields Limited
South Eastern Coalfields Limited
Northern Coalfields Ltd.
Mahanadi Coalfields Limited
Central Mine Planning & Design Inst. Ltd.

The mines in Assam through its NEC Division headed by Director-in-Charge and Dankuni Coal Complex continue to be managed directly by Coal India Limited.

2. WORKING RESULTS

Your Directors are happy to report that in the second consecutive year CIL and its Subsidiaries earned an alltime high overall profit of Rs. 291.27 crores before taxes and investment allowance reserve corresponding to the previous years' profit of Rs. 167.07 crores. Subsidiarywise position is as under:

Rs. in crores

Profit (+)/Loss (-)							
1	1992-93	1	1991-92				
(-)	17.20	(+)	38.90				
(-)	73.84	(-)	48.12				
(+)	41.56	(+)	103.77				
(+)	190.72	(+)	34.24				
(+)	11.80	(+)	33.17				
(+)	133.40	(+)	25.61				
(+)	43.73						
(+)	2.50	(+)	2.12				
(-)	41.40	(-)	22.62				
(+)	291.27	(+)	167.07				
	(-) (-) (+) (+) (+) (+) (+) (+)	(-) 17.20 (-) 73.84 (+) 41.56 (+) 190.72 (+) 11.80 (+) 133.40 (+) 43.73 (+) 2.50	1992-93 1 (-) 17.20 (+) (-) 73.84 (-) (+) 41.56 (+) (+) 190.72 (+) (+) 11.80 (+) (+) 133.40 (+) (+) 43.73 — (+) 2.50 (+) (-) 41.40 (-)				

3. COAL MARKETING

3.1 Demand

The demand for coal on Coal India Ltd. was assessed at 217.82 million tonnes for the year 1992-93. As against this demand, the actual offtake was 208.19 million tonnes showing a demand satisfaction of 95.58%. The following table gives sectorwise demand, offtake and demand satisfaction for the year 1992-93 as compared to 1991-92:

(Figs. in Mill. Tes.)

Sector	April 1	992-Marc	h 1993	April, 1	991-Marc	h 1992
	Demand	Offtake	% Sat.	Demand	Offtake	% Sat.
POWER (U	TILITY)					
Raw Coal	124.17	131.31	105.75	111.87	120.60	107.80
(Middlings)	(2.65)	(2.48)	(93.58)	(2.43)	(2.33)	(98.7)
Steel	22.35	21.22	94.94	23.10	21.42	92.73
Loco	3.30	2.81	85.15	3.68	3.96	107.61
Cement	11.15	8.53	76.50	9.30	7.84	84.30
FTZ	3.50	3.97	113.43	3.50	3.65	104.29
S/C Mining	g 2.10	0.63	30.00	1.60	0.97	60.63
Export	0.50	0.13	26.00	0.20	0.12	60.00
BRK/Other	47.25	36.21	76.63	44.32	36.36	82.04
Colly. Con.	3.50	3.38	96.57	3.63	3.51	96.69
Overall	217.82	208.19	95.58	201.20	198.43	98.62

3.2 Despatches

3.2.1 Transportation of coal and coal products:

The transportation of coal and coal products, despatched by various means, for the year 1992-93 as compared to 1991-92 is as follows:

(Figs. in Mill. Tes.)

Year	Rail	Road	Rope	Belt	Mgr/ O.W.	Total
1992-93	124.29	30.91	4.71	6.16	35.68	201.75
1991-92	116.14	29.75	4.90	6.34	33.83	190.96

It would be observed from the table that there has been an increase of 10.79 Million Tonnes or a growth rate of 5.65% over the same period last year.

3.2.2 Offtake of Raw Coal

Offtake of raw coal during the year 1992-93 has been 208.19 Mill. Tes. against a target of 210.00 Mill. Tes. showing an achievement of 99.14% against target. The companywise target and actual offtake for the year 1992-93 and 1991-92 are given below:

(Figs. in Mill. Tes.)

		1992-93			1991-92	2
Company	Target	Offtake 9	% Achv.	Target	Offtake	% Achv.
ECL	26.50	23.27	87.81	24.15	23.59	97.68
BCCL	28.89	27.60	95.53	26.12	26.07	99.81
CCL	31.57	32.74	103.71	28.75	28.84	100.31
NCL	31.26	30.34	97.06	30.22	30.41	100.63
WCL	25.11	25.35	100.96	24.21	24.86	102.68
SECL	44.19	45.41	102.76	59.89	43.95	-
MCL	21.52	22.60	105.02	-	19.70	-
NEC	0.96	0.88	91.67	0.80	1.01	126.25
Total	210.00	208.19	99.14	194.13	198.43	102.21

3.2.3 Average Loading of Wagons

The wagon loading target for the year 1992-93 was fixed at 15,600 wagons/day. The actual loading for the year was 15,159 wagon/day showing 97% achievement of the target. Actual loading in 1991-92 was 14329 wagons/day, showing thereby an increase of 830 wagons/day during 1992-93 over the previous year. Daily average loading for the years 1992-93 and 1991-92 are given below:

			(Figs. in	FWWs.)
Year	Target offer	Offer	Supply	Ldg.
1992-93	15600	16,050	15274	15159
1991-92	15363	15,455	14467	14329

The loading in the second half-yearly period showed a substantial increase to 15997 FWWs per day as against 14322 wagons/day in 1st half-yearly period, i.e. by 1675 wagons per day(11.7%). The loading in February 93 was an all time high at 16,747 wagons per day.

Shri Ajit Kumar Panja, Hon'ble Minister for Coal holding an overview meeting.







3.2.4 Despatches during the year

Despatches of raw coal by various means during 1992-93 was 204.79 Million Tonnes against 194.91 Million Tonnes during the previous year. Modewise despatches for these two years are as under:

(Figs. in Mill. Tes.)

Year	Rail	Road	MGR	Belt	Rope	Internal Conspn.	Total
1992-93	112.22	28.68	35.68	5.96	4.71	17.543	204.793
1991-92	104.69	27.57	33.82	6.09	4.90	17.837	194.907

Despatches by Road would have increased further but affected for Bandhs/Blockade in certain collieries of BCCL, CCL and ECL during the year under review.

3.2.5 Despatches under 'Liberalised Sales Scheme'

During 1992-93, 5.76 Mill. Tes. were sold under the 'Liberalised Sales Scheme' as compared to 4.14 Mill. Tes. in 1991-92.

A Scheme for selling coal through 'Whole sale Traders' was also initiated during 1992-93 with a view to facilitate stock liquidation.

3.3 Consumer satisfaction/stress on improving quality of coal

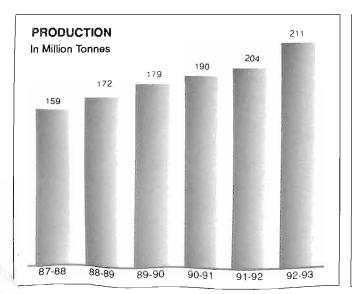
The following steps have been taken to improve the consumer satisfaction.

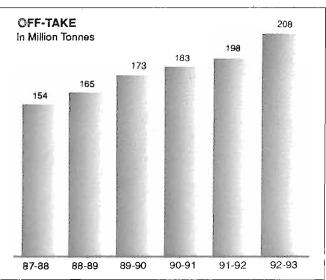
3.3.1 Installation of Coal Handling Plants/Screening Plant

Upto 1.4.93, 213 CHPs with annual capacity of 178.4 Mill. Tes. have been installed. At present about 64% sized coal is being despatched to Power Sector through CHP. To ensure supply of sized coal to all consumers, additional CHPs with capacity to handle 23.14 Mill. Tes. are under construction. Moreover, to cover sizing of OC coal, feeder breakers have been installed on crash basis at point not covered by CHPs.

3.3.2 Installation of Weighbridges

CIL has installed 96 electronic weighbridges upto 31.3.93 at rail loading points alongwith the facility of electronic print out, in order to minimize dispute on quantity supplied, though the weightment of rail borne coal is the responsibility of the Railways as per statute.





3.4 Stocks

Stock of raw coal at the end of the year stood at 50.24 Mill. Tes. as compared to 47.25 Mill. Tes. of previous year.

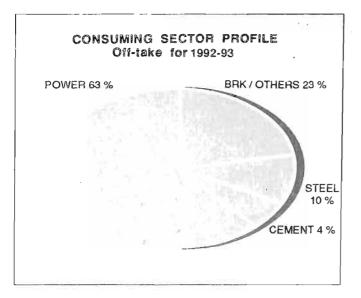
4. PRODUCTION

Production of coal during 1992-93 was an all time high of 211.22 million tonnes as against 204.16 million tonnes in the previous year. Growth during 1992-93 was 3.5%, despite various operational problems including power shortage during the year. The Subsidiarywise position is as below:

(Figures in Million Tonnes)

Company	·	Raw Coal Production										
	Cok	ing*	Non-	coking	Tota	al Coal						
	'92-93	'91-92	'92-93	'91-92	'92-93	'91-92						
ECL	0.63	0.64	23.42	23.87	24.05	24.51						
BCCL	22.82	22.58	5.24	4.42	28.06	27.00						
CCL	16.62	17.14	15.76	14.08	32.38	31.22						
NCL	-	-	30.70	30.89	30.70	30.89						
WCL	0.70	0.69	25.05	24.05	25.75	24.74						
SECL	0.11	0.10	45.93	44.05	46.04	44.15						
MCL	-	-	23.14	20.70	23.14	20.70						
NEC	-	-	1.10	0.95	1.10	0.95						
Total CIL	40.88	41.15	170.34	163.01	211.22	204.16						

* Coking coal includes coal declared as coking but used for non-metallurgical purposes.



4.2 Soft Coke, Hard Coke and Washed Coal



The production of Soft Coke, Hard Coke and Washed Coal in 1992-93 was 4.73 lakh tonnes, 3.10 lakh tonnes and 92.56 lakh tonnes respectively as against a production of 7.36 lakh tonnes, 3.28 lakh tonnes and 88.74 lakh tonnes respectively in 1991-92. The Subsidiarywise position is as below:

(Figures in lakh tonnes)

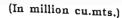
Company	Soft Coke		Hard	Coke	Washed Coal		
	'92-93	'91-92	'92-93	'91-92	'92-93	'91-92	
ECL	1.56	2.59	-	-	-	-	
BCCL	0.66	1.21	2.89	3.13	39.72	38.62	
CCL	2.51	3.56	0.21	0.15	49.14	46.36	
WCL	-	-	-	-	3.70	3.76	
Total CIL	4.73	7.36	3.10	3.28	92.56	88.74	

4.3 There is a marginal growth of 0.43 mt. (0.8%) in underground coal production in 1992-93. Opencast coal production continued to be about 73% of the total production.

(Figures in Million tonnes)

Company	,	Underground production		ncast uction	Total		
	'92-93	'91-92	'92-93	'91-92	'92-93	'91-92	
ECL	14.90	14.64	9.15	9.87	24.05	24.51	
BCCL	11.54	12.08	16.52	14.92	28.06	27.00	
CCL	4.42	4.42	27.96	26.80	32.38	31.22	
NCL	-	-	30.70	30.89	30.70	30.89	
WCL	9.50	8.99	16.25	15.75	25.75	24.74	
SECL	14.40	14.12	31.64	30.03	46.04	44.15	
MCL	1.91	2.00	21.23	18.70	23.14	20.70	
NEC	0.39	0.38	0.71	0.57	1.10	0.95	
Total CIL	57.06	56.63	154.16	147.53	211.22	204.16	

4.4 Quantum of overburden removed (mechanised means) in 1992-93 was 309.64 million cubic meters (MM³) as against 299.23mm³ in the previous year. An increase of 10.41 mm³ (3.5%). Subsidiarywise position is as below:



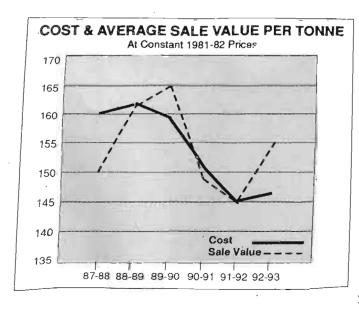


Overburden Removed

Company	1992-93	1991-92
ECL	20.13	16.48
BCCL	33.68	30.99
CCL	52.20	52.13
NCL	83.04	89.11
WCL ·	. 44.78	41.34
SECL	48.19	44.59
MCL	23.60	20.82
NEC	4.02	3.77
Total CIL	309.64	299.23

5. POPULATION OF EQUIPMENT (HEMM)

For increasing the level of operations in the existing opencast mins, for opening of new mines and to cover the replacement need, deployment of additional HEMM was essential. Taking into consideration the additional requirement, deployment of shovels has been increased from 820 - 827, Dumpers 3963 - 4077, Dozers 1037 - 1064 and Drills 773 - 797. Performance — availability and utilisation of major HEMM during 1991-92 and '92-93 are given below:

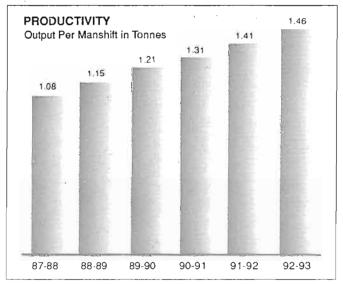


Indicated as % age of CMPDIL Norms

Equipment	Availa	bility	Utilis	Utilisation	
	91-92	92-93	91-92	92-93	
Dragline	94	91	93	92	
Shovel	82	. 82	64	63	
Dumper	82	85	51	51	
Dozer	77	77	55	56	
Drill	77	81	57	60	

6. CONSTRAINTS

Deterioration in power supply from DVC and BSEB, absenteeism, industrial relations, breakdown of machines etc affected coal production and as a result your company suffered a loss in production of 12.31 million tonnes during 1992-93 as against 11.40 million tonnes in 1991-92. Factorwise



PRODUCER'S SHARE IN DESTINATION PRICE OF COAL As on April '93

STATE GOVT's SHARE 8 %

RAILWAYS SHARE 50 %

CIL's SHARE 42 %

Grade 'E' Coal for a haul distance of 750 km other than West Bengal

break up of loss of production of raw coal is indicated in the following table:

(Figures in Million Tonnes)

	_	
Factor	Loss of production	of raw coal
	1992-93	1991-92
Power	2.61	3.13
Absenteeism	2.17	1.54
Labour unrest	0.67	0.46
Rains	0.84	0.83
Non-receipt of Equipments	1.62	1.29
Break down of machines	2.57	1.88
Miscellaneous other constraints	1.83	2.27
Total	12.31	11.40

7. AVAILABILITY OF POWER

The Eastern Coal Sector consisting of ECL, BCCL and CCL have been adversely affected by the acute power shortage during the first 9 months of 1992-93. ECL, BCCL and CCL received major part of power from DVC either directly or through BSEB, DPS and WBSEB. Overall availability of power was about 75% only of its total demand during the first nine months and it improved to about 90% during the next 3 months of 92-93 due to segregation of all coal feeders of BCCL and CCL for direct power supply from DVC.

The statement showing the position of power supply during 1991-92 and 1992-93 is indicated below:

Com- pany.	Dem in b		Availa in M	•		iptions Ios.		Hours est
	92-93	91-92	92-93	91-92	92-93	91-92	92-93	91-92
ECL	120	120	93.9	97.6	5196	5162	4593	4292
BCCL	261	261	186.8	192.6	12945	9445	13704	10050
CCL	128.5	128.5	106.3	109.6	3829	5100	3894	4712
Total	509.5	509.5	387.0	399.8	21970	19707	22191	19054

In order to combat the power shortage, action was taken for installation of Coal/

Washery reject-based captive thermal power plants at the following locations:

) Chinakuri, ECL - 2 x 10 MW stoker fired boiler coal based

(Commissioned in 1990-91)

ii) Moonidih, BCCL - 2 x 10 MW FBC boiler - Washery reject based

(under commissioning)

iii) Kathara, CCL - 2 x 10 MW FBC boiler - Washery reject based

(will be commissioned shortly)

8. PRODUCTIVITY

Productivity – out put per manshift (OMS) for the year under review has increased to 1.46 tonnes from 1.40 tonnes in 1991-92 registering a growth of 4.3%. The Companywise OMS position is as under:

In quest for coal



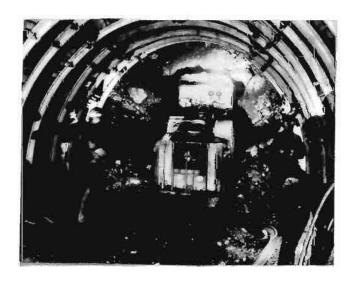




Comp	any	C	output p	er man	shift		
	Underground		Underground Opencast		Ove	rall	% age
	92-93	91-92	92-93	91-92	92-93	91-92	increase decrease in
							92-93 over
							1991-92
ECL	0.44	0.44	1.81	1.57	0.62	0.62	-
BCCL	0.45	0.44	2.20	2.10	0.85	0.78	9.0
CCL	0.48	0.46	2.28	2.28	1.50	1.47	2.0
NCL	-	-	7.13	8.00	7.13	8.00	(-)10.8
WCL	0.67	0.63	3.44	3.44	1.37	1.31	4.6
SECL	0.82	0.82	7.19	6.96	2.11	2.05	2.9
MCL	0.68	0.67	10.60	10.27	4.79	4.31	11.1
NEC	0.47	0.44	4.02	3.12	1.10	0.92	19.6
Over	all 0.55	0.53	3.80	3.72	1.46	1.40	4.3

9. PLANNING

Annual Action Plan for 1992-93 as approved by the Ministry of Coal, was monitored regularly. Annual Plan 1993-94 was also approved by the Ministry of Coal. Annual Action Plan for 1993-94 has also been formulated and is being monitored. The salient features of plan for 1993-94 is stated below:



		199	92-93	1993-94
		Plan	Achievement	Plan
1.	Production (Million tonnes)	210		216 (+ 4 m.t. f exposed coal)
2.	Productivity (OMS in tonnes)	1.42	1.46	1.52
3.	Plan Expenditure (Rs. in corcs)	1850	1808.47	1901

In accordance with the recommendations of COPU, the Micro objective of Coal India Limited and its Subsidiaries for the terminal year i.e. 1996-97 of VIII Five Year Plan was formulated and submitted to Ministry of Coal.

9.1 Project Formulation

CMPDIL prepared 50 project reports, 22 Revised Cost Estimates/Revised Project Reports, 21 Environmental Management Plan (EMPS), 31 Geological Reports and 61 other Reports totaling to 185 in 1992-93.

9.2 Project Implementation

A major thrust has also been given for implementation of coal projects. During 92-93, 63% of milestones have been achieved for the projects under construction. The contribution of projects can be gauged from the fact that in 92-93 the production from projects has been 170 mt against the total production of 211.22 mt of CIL which accounts for 81% o the total output. Moreover, 44 projects have been completed in 92-93. However due to various constraints such as non-availability of land and paucity of funds, the implementation of some of the projects are lagging behind. Actions are taken for arresting slippage and for the major projects the slipping index (an indicator of containing delays of projects) could be contained within 597.5 million tonne months against the agreed figure of 630 mil. t. months under MOU resulting in reduction of delay. Actions are being taken to mobilise resources to bridge the resource gap.

9.3 Capital projects/Schemes

There are, at present, 319 coal projects, each having an initial capital outlay of Rs. 2 crores and above. The total ultimate capacity of these projects is 283.09 mty. with the total sanctioned capital outlay of Rs. 13,398.20 crores. Projects where the coal reserves have been exhausted and the projects for which construction has been deferred for various reasons have been excluded. Out of these 319 projects, 198 projects have been completed and 121 projects are in different stages of construction.

Besides these coal projects, there are 203 non-mining projects/ schemes each having an initial capital outlay of Rs. 2 crores and above with the total sanctioned capital outlay of Rs. 2388.98 crores. The major non-mining projects under construction are Madhuband Washery, BCCL, Kedla Washery CCL capital power plants at Moonidih (BCCL) and at Kathara (CCL). 19 Advance Action Schemes for Coal Projects are also under implementation.

During 1992-93 CIL Board sanctioned the following 10 projects (including RPR/RCE).

SI. No.	Project/RPR/RCE	Company	Capacity (mty)	Capital (Rs. in crorcs)
1.	Scheme for augmentation of OBR at Jayant OCP	NCL	-	46.51
2.	Scheme for augmentation of OBR at Jhingurdah OCP	NCL	-	42.98
3.	PR for Ananta Expn. OCP (Addl. 1.5 mty)	MCL	-	46.99
4.	PR for Bharatpur Expn OCI (Addl. 1.5 mty)	MCL	1.50	48.02
5.	PR for Govindpur OCP	CCL	0.40	39.59
S.	PR for Parcj East UG	CCL	0.30	28.42
7.	PR for Polar Pimri OCP	WCL	0.65	47.94
3.	PR for Makardhokda II UG	WCL	0.27	25.92
€.	RPR for Durgapur Rayatwari UG	WCL	0.60	25.32
lo.	RPR for Silewara II UG	WCL	0.80	48.46

During 1992-93, the following mining and non-mining projects have been sanctioned by the Government of India.

A multifaceted coal tale told through a tableau in a cogent manner, at Republic Day in New Delhi.







SI. No.	Project	Company	Capacity (mty)	Capital (Rs. in Crores)
	Mining	•	•	
1.	Bakulia	ECL	0.96	104.66
2.	Scl. Dhori OC (RCE)	CCL	2.25	53.13
3.	Parcj East OC	CCL	1.75	116.19
4.	Dudhichua Expn. OC	. NCl	10.00	868.93
5.	Padampur OC RCE	WCL	1.25	68.88
6.	Samleshwari OC	MCl	3.00	126.85
7.	Gondegaon OC	WCL	0.75	67.96
	Non-Mining			
1.	LTC Dankuni Plant RCE	CIL	-	135.37
2.	CTPs Chinakuri RCE	ECL :	2 x 10 MW	57.09

10. FOREIGN EXCHANGE EARNING

CIL took up export of Coal directly for the first time during 1992-93 after decanalisation of coal export from August, 1991. During the year 1992-93 CIL exported 1.34 lakh tonnes and earned export surplus of Rs. 5.27 Crores with foreign exchange earning of \$2.74 Million.

11. CAPITAL EXPENDITURE

Expenditure on Capital Account during 1992-93 was Rs. 1808.47 Crores as against Rs. 1459.84 Crores of the previous year as indicated below:

(Rupees in Crores)

	(Itapo	,
Company	1992-93	1991-92
ECL	421.20	364.13
BCCL	227.89	157.74
CCL	341.71	254.16
NCL	279.11	257.85
WCL	165.73	118.88
SECL	201.57	290.63
MCL	147.53	-
CMPDIL	6.94	3.83
NEC, DCC & CIL Hqrs.	16.79	12.62
Total	1808.47	1459.84

12. CAPITAL STRUCTURE

The authorised Share Capital of the Company as on 31.3.1993 was Rs. 8000 Crores and the paid up capital was Rs. 6097.06

Crores (including Rs. 256.93 Crores worth of shares issued to the Govt. of India towards the value of land acquired). An amount of Rs. 77.91 lakhs was received from the Government for payment of land compensation for which the equity shares were issued in September 93. Government of India had invested Rs. 98 Crores towards equity in the company during the year 1992-93 compared to the previous year equity investment of Rs. 287.44 Crores.

Total investment by the Government of India in CIL and Subsidiaries as on 31st March, 1993 was Rs. 10,122.06 Crores.

(Rs. in Crores)

Share capital including equity pending allotment of shares for Rs. 77.91 Lakhs

6174.98

Loan Fund

	Total	10,122,06	
ii)	Non-plan loan	440.96	3947.08
i)	Plan loan	3506.12	

13. BORROWINGS

13.1 Borrowings from Government of India

During the year a sum of Rs. 274 Crores was received from the Government of India as loan. A sum of Rs. 546.41 Crores was paid to Government of India during 1992-93 towards repayment of loan, including Rs. 20 Crores towards refund made to Government for Externally aided projects remaining unutilised, and Rs. 345.26 Crores towards payment of interest after availing rebate of Rs. 0.85 Crores.

13.2 Bonds and Public Deposits

During the year 1992-93 CIL has not issued any Bonds. Thus the total bonds issued upto 31.3.1993 was Rs. 600 Crores (Rs. 450 Crores 13% taxable and Rs. 150 Crores 9% tax free).

13.3 During the year 1992-93, an amount of Rs. 3.79 Crores received from the Depositors and repaid Rs. 11.29 Crores to the Depositors on maturity of their deposits. Thus the total amount on Public Deposits as on 31.3.1993 was Rs. 26.27 Crores.

14 FOREIGN COLLABORATION

Coal India has foreign collaboration arrangements with France, UK, Germany, CIS (erstwhile USSR), Poland, Canada and Australia for implementation of Projects consistent with the local needs. Besides bilateral cooperation with the above countries, World Bank Assistance is beeing utilised for implementation of number of projects.

14.1 After re-organisation of the Soviet Union execution of these projects have suffered a set back due to abrogation of credit facility and non availability of spare parts. Hence, two teams of CIL were sent to CIS to establish direct contract with all the concerned manufacturers and negotiation was also held with them for supply of spare parts.

14.2 French Cooperation

Introduction of longwall technology for extraction of thick seam in single slice at Kottadih Project (ECL) is under implementation.

Technical feasibility study for introduction of Blasting Gallery Technology at Rajur (WCL) is in progress.

Opening up new avenues.

Establishment of Indo-French Training Centre for trackles mining at Burradhemo (ECL) is under implementation.

An agreement has been entered into for preparation of a feasibility report on process identification of coal briquetting.

Following new projects have been identified for proposed French Cooperation.

- Nanate (South), MCL
- Kalidaspur (ECL)
- South Karanpura (CCL)

The Joint Task Force for identification of new projects are deliberating on these projects for their possible implementation with French Cooperation.

14.3 UK Cooperation

British Cooperation is being provided for achieving sustained production from Amlohri Project (NCL) of 4 million tonnes per annum.

CIL have decided that Churcha PSLW equipment after renovation will be deployed in Jhanjra mine (ECL). For renovation of the equipment, CIL/Ministry of Coal have approached ODA for their consent for bearing the cost of refurbishment of Churcha equipment. Formal approval of ODA is awaited.

During 1992-93 UK side provided 13 slots for Advance Management Training. During Current year ODA provided 8 slots for NCL Management and Training Development.





14.4 German Cooperation

For introduction of a suitable technology for caving very difficult roof in Dishergarh seam of Chinakuri mine German Cooperation has been sought.

Two bids have been received and those are now under evaluation by ECL.

German side have shown interest for the following projects for bilateral cooperation.

- Pootkee Builhari Project (BCCL)
- Kalinga Coal Preparation Plant (MCL)
- S&T Proposal for coal beneficiation
- Void identification of old workings.

During recent visit of the Minister of State (COAL) to FRG in Sept. '93 discussions were held on Washery Projects considering their importance and the need for enhancing the level of participation from Germany in these projects.

14.5 Canadian Cooperation

Rajmahal Expansion (ECL) OCP, with a capacity of 10.5 mty is under construction for which an agreement was signed with METCHEM in January. 1989 and is under implementation.

Due to adverse economics, it was decided not to pursue the Hydraulic Mining Project at Baragolai for which a project report was prepared by SNC-level under CIDA grant.

CIL is exploring possibilities of utilising the hydraulic mining equipment which was received under German Aid and lying at Katras Colliery of BCCL in an area in Baragolai. An expert has given a preliminary report and the matter is under study.

14.6 Australian Cooperation

Piparwar OCP (CCL) with a capacity of 5.525 mty of washed coal is under construction for which an agreement was made in January, 1990 with White Industries Limited Australia. Introduction of roof reinforcement technology is proposed to obtain for selected CIL mines for safety, higher productivity and success of machanicalism in underground mines.

The AIDAB has agreed to fund a project for fine Coal Washing in Moonidih Washery.

Projects with the Australian Cooperation were also reviewed during the 4th Indo-Australian Working Group on Coal held in July, 1992.

14.7 Cooperation with China

A Chinese delegation visited India in May. 1992 and reciprocal visit of an Indian delegation was made in Nov.' 92. The delegation had identified that Longwall Mining under hard roof conditions which is practised successfully in Datong Coalfield of China is a potential area of Collaboration. A team lead by Chairman of the China National Machinery Corporation visited India and they have indicated that China will be able to offer the technology and equipment at attractive prices. The matter is being pursued.

15.1 World Bank Assistance

A loan agreement was finalised in Nov. '92 for financial support from International Development Association (IDA) for US \$12.0 million to carry out technical studies and the cost effective approach to deal with Jharia Mine Fires.

16.0 GEOLOGICAL EXPLORATION AND DRILLING

As in the previous year, exploration activities were mainly directed towards proving of Coking Coal resources in the Jharia, Sohagpur, Pench - Kanhan Valley and East and West Bokaro Coalfields and quarriable coal resources suitable for power generation in North Karanpura, Singrauli, Korba Ib and Talcher Coalfields. Emphasis was laid on proving good quality non-cooking coals in Raniganj and other Coalfields.

For detailed coal exploration, an average of 105 Drills per months were engaged out of which 45 were of CMPDIL and the balance were contractual. A total of 252615m of drilling was carried out in 131 blocks spread over 25 coalfields. Additionally about 1100 m of drilling and 1000 m of reaming was carried out for hydro-geological investigation.

Called Ser

During the year 31 Geological Reports were prepared in which occurrance of 2509 m.t. of coal has been estimated including 2114 mt of 'Proved' category out of which reserves amenable to opencast mining is estimated at 699 m.t.

The Chemical Laboratory of CMPDIL continued to provide support in evaluation of coal quality by conventional and rapid instrumental analysis system.

Borehold geophysical logging was carried out on routine basis in 218 boreholes covering 1842 running metres. Besides surface geophysical investigations for meeting specific requirements were also carried out.

The remote Sensing Cell completed 3 projects of which one was under S&T Scheme for developmental jobs and 2 were for creating database for various usages in the North Karanpura, West Bokaro Coalfields.

17. RESEARCH & DEVELOPMENT

CMPDIL, as a nodal agency for co-ordination of research and development activities

in the coal sector was involved in planning, programming and overseeing the implementation of research projects. The activities are progressing as per schedule.

18. ENVIRONMENT & PUBLIC HEALTH

During the year CMPDIL formulated Environmental Management Plan for 21 projects. The company accorded continued thrust for strengthening data base.

CMPDIL interacted with central and state pollution control boards for formulating commission standards for SSF Coke oven plants and in touch with Ministry of Environment and Forest for reducing delay in environmental clearance and formulating guidelines for coal mining industry.

19. COMMUNICATION SYSTEM

In telecommunication areas, significant progress has been made during the year 1992-93. COALNET communication network, which is the backbone of CIL's "Information System" made the significant





progress. Highlights of major milestones are indicated below:

Installations of CIL's satellite Earth Stations of 7.5 mtr dish antenna at New Majri and Chandrapur involving erection of one 100 Mtr. tall self supporting tower structure at New Majri have been completed. With this CIL's two other satellite stations



installed at Pathar-khera and Pench area of WCL would be networked for direct conectivity with Nagpur, WCL (Hq).

Piparwar Project of CCL has been linked through VHF Systems. This interim link is providing facility of STD/ISD calls from Piparwar. The permanent link has been developed over one 30 Channel Digital VHF System via. Rampur.

Computer Networking over Data links of COALNET has been introduced with Ranchi (CCL) Bilaspur (SECL) Dhanbad (BCCL) Sanctoria (ECL) and Singrauli (NCL).

45 nos. of low cost Mlcro Satellite Earth Station (MES) have been installed and commissioned at CIL Hqrs. ECL, SECL, MCL Regional Sales Offices and CMPDIL exclusively for Data communicating using transporter of INSAT-2A Satellite.

In ECL Analog MART system has been installed as per COALNET programme. Fourteen Areas have been brought under direct point to point speech connectivity with ECL Hqrs (Sanctoria).

In office automation area various communication gears and systems viz. Bilingual Telex machines, Fax machines, EPABX systems have been installed at several locations. At local levels of Subsidiary Companies VHF point to point links have been established as a part of augmentation programme.

20. COMPUTERISATION

For developing an effective information system CIL lays great emphasis on building integrated computerised information system as an effective aid to formulate its corporate policies and as a powerful decision support - tool for all levels of management hierarchy. The information system is presently supported by 7 super mini computers, 133 mini computers and 598 personal computers. For effective use of this infrastructure installed at the widely dispersed work centres 638 persons have been trained on various training programmes.

CIL's proprietary digital net work COALNET connecting these nodal work centres has rendered improved Integration of the information system. Installation and commissioning of 59 Remote Area business average net work has supplemented the power of COALNET.

The computerisation of total marketing functions and integrated informations system of despatches. Rail movement of coal to various consumers with the Turnkey implementation by of CMC is under progress.

21. MINES SAFETY

The number of fatalities in CIL and its subsidiaries in 1992-93 was 145 in 130 accidents compared to 127 fatalities in 118 accidents during 1991-92. Numbers of serious injured persons, however declined from 489 to 416 during the period under review. Total numbers of accidents (fatal and serious) also declined from 579 in

1991-92 to 503 in 92-93. Company-wise details are shown below:

Company		Fatal lents	No. of F	atalities	No. of so	
	92-93	91-92	92-93	91-92	92-93	91-92
ECL	25	31	28	33	83	116
BCCL	38	29	44	32	145	145
CCL	24	18	25	19	26	23
NCL	4	3	4	4	1	10
WCL	17	15	21	17	114	128
SECL	16	. 17	17	. 17	41	54
MCL	5	5	5	5	6	12
NEC .	1	-	1	1	-	1
CIL	130	118	145	127	416	489

In order to curb the rising trend in fatalities additional thrust has been put in the following areas :

- Roof bolting and roof stitching are being progressively adopted in more mines.
- Safety performance of companies are reviewed in meetings held with Chiefs of ISO every 6 weeks and remedial measures decided.
- Training and retraining of workers continues to be a thrust area.
- Workers participation in the management is being ensured by regular meeting form the mine level to company level.
- Surprise inspections are being carried out by ISO officials to check on safety standards of mines.

22. MINES RESCUE SERVICES

At the time of take over of CCMRSC (Central Coal Mines Rescue Service Committees) rescue organisation in 1985, there were only two full-fledged Rescue Stations at Sitarampur and Dhansar. In the last two years 4 more have been added at Ramgarh, Nagpur, Mahidnragarh, and Brajrajnagar. In addition, there are six Rescue Room Training Services. Action to equip these stations with modern equipment is in progress Training facilities at these stations have been upgraded with construction of training galleries.

23. HUMAN RESOURCES DEVELOPMENT AND TRAINING



An integrated HRD plan was drawn considering all the Institutes available in the companies and flammable manpower. The following training strategies were adopted:

- a) Upgradation of skill to meet the dem and of skilled as well as highly skilled personnel.
- b) Training of operators and maintenance personnel for HEMM equipment.
- c) Coaching classes for employees to prepare them for statutory examinations.
- d) Implementation of JETS training scheme.
- e) Deputing trainees abroad for project based training maintenance and operation of sophisticated equipment, mine management and specialised courses.
- f) Workers development programmes.
- g) Development of senior executives of the level of general Managers through centralised in-house programmes.
- h) Career growth of employees through departmental examinations for elevation to executives cadre.

CIL's drive for literacy. Newly turned proud literates with a volunteer.







The table below indicates the total number of employees trained during 1992-93.

Category	No. of persons trained		
Executives	8247		
Supervisors	7382		
Workers	103,747		
Total	119,376		

During the year 1992-93, 70 executives and 10 non-executives were trained abroad.

24. MANPOWER

The total manpower of the Company including its subsidiaries as on 31.3.1993 was 6,63,349 as against previous years total manpower of 6,71,550 thereby resulting in reduction in manpower to the extent of 8,201.

Subsidiary Company-wise position of manpower is as below:

Сотрас	y As on	Executives	Supervi- sory/S Clerical	emi-skill-	Non-cate- gorised (Officers)* (Others)	Total
ECL	31.3.93	3565	20109	148661	1215	173550
	31.3.92	3474	20207	150616	1298	175595
BCCL	31.3.93	3711	18354	137185	1094	160344
	31.3.92	3753	18511	140769	2619	165652

Сотрап	y As on	Executives	Supervi- sory/ S Clerical	Skilled/ emi-skill- ed/un- skilled	Non-cate- gorised (Officers)• (Others)	Total
CCL	31.3.93	3095	12017	79937		
	31.3.92	2991	12137	81362	1941	96990
WCL	31.3.93	2214	9276		2315	98805
	31.3.92	2115		72595	1000	80085
SECL	31.3.93		9056	71114	3457	85742
	31.3.92	2622	11728	82383	1124	97857
MCL	31.3.93	3352	13783	98066	2817	118018
MCL		882	2737	16984	1055	
	31.3.92	-	-	_	1055	21658
NCL	31.3.93	1210	2631	12103		_
	31.3.92	1215	2582	11866	4	15948
CMPDIL	31.3.93	1242	878	2094	4	15667
	31.3.92	1323	879		113	4327
NEC	31.3.93	137		2110	99	4411
	31.3.92	125	647	4400	-	5184
CIL &	31.3.93		645	4523	-	5293
		553	1101	752	_	2406
DCC	31.3.92	532	1083	752		
CiLasa						2367
whole	31.3.93	19231	79478	557094	7546	663349
	31.3.92	18880	78883	561178	12600	000015

Casual, Badlics and Company traineers included.

25. INDUSTRIAL RELATIONS

During the year under review the industrial relation remain cordial except for a few wild cat strike and law and order incidents resorted to by individual and craft unions. The subsidiarywise number of strikes, law

A happy child today for a better tomorrow. A school at a Coalfield.



and order disturbances, mandays lost and loss of production were as follows:

Company	As on	No. of strikes	No. of other incidents	mandays loss	Production los s (tonnes)
ECL	91-92	23	185	7760	6805
	92-93	12	108	8481	5598
BCCL	91-92	1	35	8724	23010
	92-93	12	31	89744	98426
CCL	91-92	5	81	7913	15240
	92-93	1	64	662	18400
WCL	91-92	15	38	10498	26649
	92-93	13	26	7813	19267
SECL	91-92	7	27	53473	130390
	92-93	12	12	10826	16438
NCL	92-93	3	33	2592	-
	92-93	4	. 30	459	. 11440
MCL	91-92	o	0	0	. 0
	92-93	0	12	0	0
CMPDIL	91-92	. 1	4	1993	987
	92-93	3	2	226	1225
NEC	91-92	1	o	182	0
	92-93	0	О	0	0
CIL &	91-92	o	o	O	o
occ	92-93	0	0	0	0
CIL as a	91-92	56	403	92135	203086
whole	92-93	57	285	118211	169691

Due to 3 (three) Bharat Bandhs on 16.6.92, 812 and 9.12.92 and 3 (three) Bangla Bandhs on 23.9.92, 6.11.92 and 7.12.92 and Economic Blockade on 15th and 16th March, 1993 by Jharkhand Mukthi Morcha the loss of production etc are as follows:

	Mandays ioss	production loss	Wages loss
		(Tonnes)	(Rs.)
CIL as a whole	417635	350705	51086492

The company had to face difficult situation during the year due to numerous problems on account of agitation, demonstration and obstruction by Regional political parties, land oustees and unemployed youths resulting in interruption of work in progress in construction of projects in the working of mines and also in transportation of coal. The antisocial elements indulged in violance assault on employees and theft of coal and other moveable properties.

26. ENVIRONMENTAL MANAGEMENT AND SOCIAL AMENITIES

26.1 Efforts continued during the year to provide more welfare and social amentities by constructing more hospital buildings, water supply arrangements and also providing more medical and educational facilities, the position of which is as follows:

Item		Addl. during	Position as on
		1992-93	31.3.93
i)	Houses	4434 Nos additional construction	3,55,673
ii)	Water supply	56365 Nos additiona population covered	
iii)	Educational Institutions		1,238
iv)	Co-operative sto	res	107
	a) Primary		137
	b) Central		10 157
	c) Credit Society	,	
v)	Bank		223
vi)	Ambulance		609
vii)	Hospitals		80
viii)	Hospital Beds		5,288
ix)	Creche		126
x)	Canteen		403

26.2 Environment & Ecology

Afforestation: 69.05 lakhs trees were planted during 1992-93.

26.3 Welfare & Sports

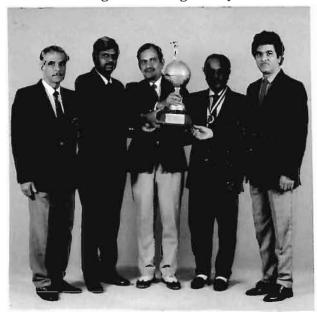
As in the previous, year thrust has been bestowed on more welfare amenities and sports and games. Recreational and cultural facilities have also been activised in the companies.





27. PROGRESSIVE USE OF HINDI

The company continued its efforts for implementation of official languages Act and propogation for progressive use of Hindi. Facilities such as Hindi type writers, training classes and Hindi training programme to Non-Hindi speaking employees continued. The use of Hindi in the day to day functioning has been given special atten-



tion and implemented in some areas of the organisation.

Publication of Khanan Bharati, Basundhara, Pallav, Pratibimb, Sampada continued Massive literary drive was undertaken in the company for cent percent literacy among the employees.

28. Payment of Royalty, Cess and Sales tax, 'CIL and its subsidiaries during the year 1992-93 paid Central and State Governments Rs. 1900.29 crores against Rs. 1412.43 Crores in previous year. The break-up of Royalty Cess and Sales-tax payments for 1992-93 and 1991-92 are indicated below:

(Rs. i	n crores)
2-93	1991-92
37.77	720.71
9.05	415.46
33.47	276.26
0.29	1412.43
	0.29

Fostering sports.



29. COAL PRICE

The pit head price of Coal is fixed by Central Government under the colliery control order, 1945. During 1992-93 average pit head price of coal for CIL has been revised from Rs. 322/- to Rs. 363/- per tonne w.e.f. 17.2.93 to neutralise, the impact of escalation in price of inputs on the basis of BICP formula. On 18.6.93 the average price was revised to Rs. 381/- to neutralise the impact of increased DA rate from Rs. 1.65 to Rs. 2.00 per point per month. The prices of hard coke have also been increased effective from 17.2.93 and 18.6.93 by 12.8% and 4.9% respectively consequent on revision of raw coal prices.

30. DANKUNI COAL COMPLE	30.	DANKUNI	COAL	COMPLEX
-------------------------	-----	---------	------	---------

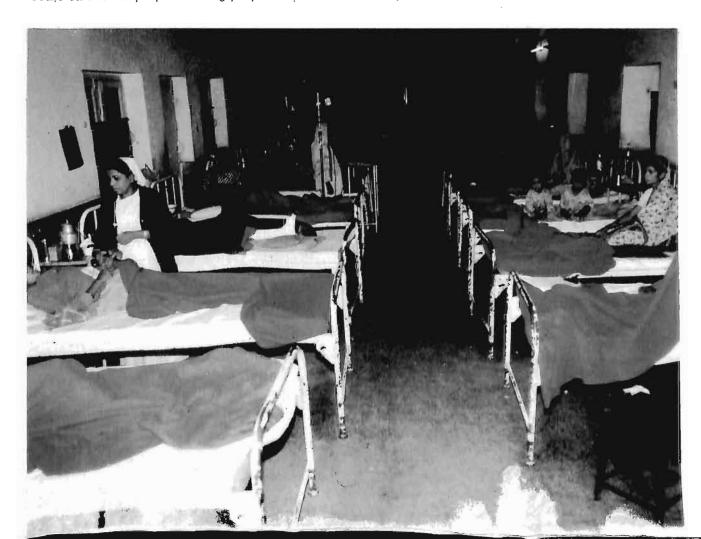
Production of the different products of Dankuni Coal Complex during 1992-93 against the target is as follows:

Item	Unit	Target	Actual Production
Gas	M. Therm	6,560	3,720
CIL Coke	Lakh Tonne	0.870	0.640
Tar and other chemicals	Lakh tonne	0.072	0.071
Coke Fines	Lakh Tonne	0.150	0.130
Coal Fines	Lakh Tonne	1.870	1.290

Out of the five retort benches only two have been commissioned and the remaining benches could not be commissioned for inadequate demand of gas.

The offtake of gas by Greater Calcutta Gas Supply Corporation Ltd. is only 2m.cft per day as against the agreed offtake of 7 million cft per day. Alloy Steel Plant's offtake also limited to the maximum amount of 2m.cft. per day. Hence only 50% of the capacity is being utilised. Besides, marketing of products vis: ClL Coke, Coal Fines, Coke Fines and Tar Products are also limping because of nationwise recession in tar and tar

Coal's care for its people. Tending people with concern at a hospital.







product. Various measures have been taken to liquidate the stock by allowing special rebate and package credits.

In view of the continuous losses and difficulties in marketing the products M/S Birla Technical Consultancy Services Ltd. was entrusted to examine in detail the viability of the workings of the unit and suggest remedial measures thereon.

31. BOARD OF DIRECTORS

During the year under review, Shri S. K. Chowdhary as Chairman, Shri P. K. Sengupta as Director (Finance) Dr. S. K. Ghosh as Director (Technical) And Shri R. A. P. singh as Director (P&IR) continued.

Shri B.N. Makhija, Addl. Secretary, Ministry of Coal was appointed as Part-time director in place of Shri B.K. singh who has relinquished his office from the Ministry of Coal consequent to his appointment as Chairman, Central Administrative Tribunal.

Shri K. Kosal Ram, Joint Secretary and Financial Adviser, Ministry of Coal continued as Part-time Director of the Company.

Shri B.K. Singh, Shri B.B. Srivastava Prof. Abrar Ahmad, Shri H.C. Mital ceased from the Directorship of the company.

Shri P.P. Williams, Chairman-cum-Managing Director, Singarani Collieries Company Limited was appointed as Part-time Director in place of Shri A. Valliappan transferred.

Shri R.B. Mathur was appointed as Parttime Director in place of Shri G.C. Mrig.

During the year 1992-93 7 (Seven) meeting of the board of Directors held.

In terms of Article 33d(iii) of the Articles of Association of the company all the Directors of Association the Chairman and wholetime Directors excepting the Chairman and wholetime Directors excepting at this meeting and they are tors shall retire at this meeting and they are eligible for re-appointment. 32. ACCOUNTS OF THE SUBSIDIARIES

The copies of Accounts of the Subsidiaries for the year 1992-93 are attached in Vol-II of for the Annual report and Accounts in compliance the Annual report of Sec 212 of the the Amina report of Sec 212 of the Companies with requirement of Sec 212 of the Companies Act, 1956.

ACKNOWLEDGEMENT

Your Directors sincerely appreciate the contribution made by the employees at all levels of your company and its subsidiaries and are confident that the employees would continue to strive hard to improve performance in the years to come. Your Directors also wish to place on record their sincere thanks for the support and guidance received from the various departments of the Central Government particularly from the Ministry of Coal as also the concerned State Governments. Your Directors also acknowledge with thanks the assistance and guidance rendered by Statutory Auditors, Tax Auditors, the Comptroller and Auditor General of India, Members of the Company Law Board, Registrar of Companies, West Bengal, Thanks to Consumers also.

ADDENDA

The following are annexed:

- The comments and review of the Comptroller and Auditor General of India.
- Replies on observation made by the Statutory Auditors on the Accounts for the year ended 31.3.93.
- iii) Statement pursuant to Sec 212(i)(e) of the Companies Act, 1956 and
- ivì The names and other particulars of the employees of the Company who are in receipt of remuneration not less than Rs. 12,000/- per month in full or part of the year as stated in annexure in compliance with the provisions of Sec. 217(2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules 1975 as amended in 1990.

for and on behalf of the Board of Directors

Calcutta S. K. Chowdharv Dated 21st September, 1993 Chairman

Annual Accounts

1992-93



Balance Sheet

As At 31st March, 1993

Sc	hedule		Current year		s. in lakhs) revious year
SOURCES OF FUND			N 11 10 12 1		-
Shareholders' Fund					
Share Capital Amount and/or consideration received against equity pending	A		609706.52		599907.26
allotment.	В		77.91		168.45
Reserve & Surplus	C		677.10		445.22
LOAN FUND			4		
Secured	D	27028.78	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	26420.84	
Unsecured	Е	644101.40	671130.18	575855.00	602275.84
Total Funds Employed			1281591.71		1202796.77
APPLICATION OF FUND			41.8		
Fixed Assets	F				
A. Fixed Assets		21196.89		19743.43	
Less: Depreciation		7092.03	14104.86	4821.70	14921.73
B. Capital work-in-progress C. Expenditure during construction Period Investment			3935.47		3703.07
Current Assets, Loans & Advances	G		612842.09		612805.63
Inventories					
Sundry Debtors	H	5657.50		3086.35	
Cash & Bank Balance	I	1478.28		904.13	
Loans & Advances	J	334.43		1685.61	
boans & Advances	K	647472.67		567362.94	
Less: Current liebilia		654942.88		573039.03	
Less: Current liabilities & provision Net Current Assets.	L	25865.90		20136.93	
A. MISCELLANEOUS EXPENDITURE (to the extent not written off			629076.98		552902.10
or adjusted)	M		1666.50		2638,53
B. PROFIT & LOSS ACCOUNT		3	19965,81		15825.71
			1281591.71		1202796.77
Accounting Policy and Notes to the Accounts are forming part of the Accounts.	N				
Sd/- U. Suryanarayana Su Company Secretary Genera	Sd/- iresh J il Mana	ger (F)	Sd/- K.Sengupta Director (Finance)	Sd/- S.K.Chowdh Chairma	
Calcutta Dated 21st Sept.,1993			For J. GU Chartered Sd/- Dat (S. Cha	nce Sheet refer ort of even date IPTA & CO. Accountants cd 21.9.93 krabarty)	rred e.

Profit & Loss Account



(For the Year Ended 31st March, 1993)

	Schedule	Current year	(Rs. in lakhs) Previous year
INCOME:	100		
Sale of Coal, Coke etc.	1	9862.99	13923.89
Coal issued for other purposes	2	164.07	150.05
per contra.			
Other Receipts	3	2588.49	2365.34
Accretion of Stock	4	2528.01	23.33
		15143.56	16462.61
EXPENDITURE:			The late of the la
Purchase of Coal, Coke etc.	5	4241.44	7033.87
Employees Remuneration & Benefits	6	4148.92	3531.13
Consumption of Stores & Spare parts	7	784.26	630.27
Power & Fuel	8	542.81	459.71
Repairs	9	250.87	177.89
Contractual Expenses	10	2071.19	2003.17
Social Overhead	11	779.92	655.22
Depreciation		1511.17	963.59
Interest	12	1951.14	1625.30
Provisions	13	16.24	36.14
Coal issued for other purposes per	14	15.04	14.72
contra		1400.07	1458.58
Other Expenditure	15	1426.87	1458.58
Finance expenses for Bonds and Public		12.06	11.06
Deposit	16	336.77	1.09
Contribution to Coal Price Regulation Account			434.94
Deferred revenue expenditure of DCC amortised		434.94	
		18523.64	19036.68
Profit/Loss (-) for the year		(-) 3380.08	(-) 2574.07
Prior Period Adjustment	17	(-) 760.02	313.95
Profit/Loss (-) for the year (after Prior Period Adjustment)		(-) 4140.10	(-) 2260.12
Balance of loss carried forward from previous year		(-) 15825.71	(-) 13565.59
Balance of loss transferred to Balance Sheet		(-) 19965.81	(-) 15825.71
Accounting Policy and Notes to the Accounts are forming part of the Accounts	N		
Sd/- Sd/ U Survanaravana Surcsh		Sd/- P.K. Sengupta	Sd/- S.K. Chowdhary

Sd/-U. Suryanarayana Company Sccretary Sd/-Suresh Jha General Manager (F) Sd/-P.K. Sengupta Director (Finance) Sd/-S.K. Chowdhary Chairman

This is the Profit & Loss Account referred to in our report of even date.

For J Gupta & Co. Chartered Accountants Sd/- Dated 21/9/93 (S Chakrabarty) Partner

Calcutta Dated the 21st Sept.,1993



Schedule to Balance Sheet

As At 31st March, 1993

	Current year		n lakhs) ous year
SHARE CAPITAL		2.5	
Authorised Capital			
8,00,00,000 Equity Shares of Rs.1000/- each (previous year 8,00,00,000 Equity Shares of Rs.1000/- each)	200000		
Issued Subscribed & paid up 5,84,01,313 Equity Shares of Rs.1000/- each fully paid in cash (previous year 57421387 Equity Shares of Rs.1000/- each)	8,00,000.00	8,0	00,000.00
25,69,339 Equity Shares of Rs.1000/- each allotted as fully paid up for consideration received other than cash (previous year 2569339 Equity Shares of Rs.1000/- each)	5,84,013.13	5,′	74,213.87
Jany Shares of Rs. 1000/- each)	25,693.39	Y _n	25,693.39
	6,09,706.52		99,907.26
SCHEDUL	Е - В		
Amount and/or consideration received from Government of India against Equity pending allotment	Current year		n lakhs) ious year
For Equity Fund			
For Land compensation	77.91		 168.45
	77.91	145	168.45
SCHEDUI	E - C	_	
		(Rs.	in lakhs)
RESERVE & SURPLUS :	Current year		ious year
Investment Allowance Reserve		1)	
Less : Transferred to Investment	- ADV - 101	344.77	
Allowance Reserve (Utilised)	- minimum	344 77	
Investment Allowance Reserve (Utilised)	344.77	344.77	
Bond redemption Reserve	332.33		344.77 100.45
	677.10		445.22



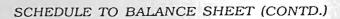
(Rs. in lakhs)



SCHEDULE - D

	Current year		Previous year
	443 444		A HOLLANDS
13575.35		15772.37	
5187.54		5108.07	
1970.33		18.01	
1806.67		1448.91	
3641.61		1759.38	
534.01		_	
	26715.51	2000.83	26107.57
	313.27		313.27
	27028.78		26420.84
	13575.35 5187.54 1970.33 1806.67 3641.61	5187.54 1970.33 1806.67 3641.61 534.01 — 26715.51 313.27	13575.35 15772.37 5187.54 5108.07 1970.33 18.01 1806.67 1448.91 3641.61 1759.38 534.01 — 26715.51 2000.83 313.27

		Current year	· (Rs. in lakhs) Previous year
UNSECURED LOANS				
Long term loan from Government of India	7.	394708.07		387423.11
Secured Bonds (both to be secured by equitable mortgage/ hypothecation of Fixed Assets of Northern Coalfields Limited).			,	
Secured Bonds:				
13% Non-convertible	45000.00		45000.00	
9% Non-convertible (Tax free)	15000.00	60000.00	15000.00	60000.00
Short Term Loan from:				
Neyveli Lignite Corpn. Ltd	22500.00		12500.00	
Unit Trust of India	27500.00	50000.00	10000.00	22500.00
Public Deposits				
Fixed	2122.34		2658.53	
Cumulative	505.17	2627.51	720.85	3379.38
Export Credit from S.B.I.		3335.17		-
Interest accrued and due		133430.65		102552.51
		644101.40		575855.00



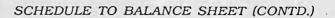


FIXED ASSETS

(Rs. in lakhs)

						A1		- L 101 T-	T-4-1
	Cos				Deprecia			et Block	Total
As on 1.4.92	Add during the year	Adj./Sales/ Trans during the year			Add during the year	Adj./Sales/ Trans during the year	Total g 31.3.93	As on 3 31.3.93	As on 31.3.92
486.29	-	-	486.29		_	1 E 4	_	486.29	486.29
28.83	21		28.83	0.76	0.09	-	0.85	27.98	28.07
3285.87	226.61	(-) 1.09	3511.39	348.72	87.86	(-) 0.04	436.54	3074.85	2937.15
11549.33	700.37	(-) 0.01	12249.69	3410.33	1923.43	(+) 0.06	5333.82	6915.87	8139.00
363.87	46.71	(-) 0.35	410.23	97.34	18.66	(+) 0.01	116.01	294.22	266.53
830.07	36.78	-	866.85	101.05	44.08		145.13	721.72	.729.02
198.02	21.26	(-) 0.68	218.60	93.21	17.15	(-) 0.39	109.97	108.63	104.81
405.14	18.28	(-) 13.66	409.76	117.79	47.12	(-) 9.27	155.64	254.12	287.35
151.07	63.27	(-) 0.94	213.40	30.02	8.63	(-) 0.10	38.55	174.85	1,21.05
1991.91	228.49.	<u>-</u>	2220.40	554.39	106.84	(+) 0.04	661.27	1559.13	1437.52
453.03	128.42		581.45	68.09	26.16	-	94.25	487.20	384.94
19743.43	1470.19	(-) 16.73	21196.89	4821.70	2280.02	(-) 9.69	7092.03	14104.86	14921.73
3703.07	745.86	(-) 513.46	3935.47					3935.47	3703.07
23446.50	2216.05	(-) 530.19	25132.36	4821.7	0 2280.02	(-) 9.69	7092.03	18040.33	18624.80
	13 10 10				- 1				
18522.33	3 1261.97	(-) 14.67	19743.43	3721.0	7 1088.69	9 11.94	4821.70	14921.73	14801.20
3834.39	-	(-) 157.52	2 3703.07			File -	_	3703.07	3834.3
	486.29 28.83 3285.87 11549.33 363.87 830.07 198.02 405.14 151.07 1991.91 453.03 19743.43	1.4.92 the year 486.29 — 28.83 — 3285.87 226.61 11549.33 700.37 363.87 46.71 830.07 36.78 198.02 21.26 405.14 18.28 151.07 63.27 1991.91 228.49. 453.03 128.42 19743.43 1470.19 3703.07 745.86 23446.50 2216.05	1.4.92 the year Trans during the year 486.29 — — — — — — — — — — — — — — — — — — —	1.4.92 the year Trans during the year 31.3.93 the year 486.29 — — 486.29 28.83 — — 28.83 3285.87 226.61 (-) 1.09 3511.39 11549.33 700.37 (-) 0.01 12249.69 363.87 46.71 (-) 0.35 410.23 830.07 36.78 — 866.85 198.02 21.26 (-) 0.68 218.60 405.14 18.28 (-) 13.66 409.76 151.07 63.27 (-) 0.94 213.40 1991.91 228.49 — 2220.40 453.03 128.42 — 581.45 19743.43 1470.19 (-) 16.73 21196.89 3703.07 745.86 (-) 513.46 3935.47 23446.50 2216.05 (-) 530.19 25132.36 18522.33 1261.97 (-) 14.67 19743.43	Trans during 31.3.93 1.4.92 (but year) 486.29 — — 486.29 — 28.83 — — 28.83 0.76 3285.87 226.61 (-) 1.09 3511.39 348.72 11549.33 700.37 (-) 0.01 12249.69 3410.33 363.87 46.71 (-) 0.35 410.23 97.34 830.07 36.78 — 866.85 101.05 198.02 21.26 (-) 0.68 218.60 93.21 405.14 18.28 (-) 13.66 409.76 117.79 151.07 63.27 (-) 0.94 213.40 30.02 1991.91 228.49 — 2220.40 554.39 453.03 128.42 — 581.45 68.09 19743.43 1470.19 (-) 16.73 21196.89 4821.70 23446.50 2216.05 (-) 530.19 25132.36 4821.70 18522.33 1261.97 (-) 14.67 19743.43 3721.60	Trans during the year 486.29 — — 486.29 — — 28.83 — — 28.83 0.76 0.09 3285.87 226.61 (-) 1.09 3511.39 348.72 87.86 11549.33 700.37 (-) 0.01 12249.69 3410.33 1923.43 363.87 46.71 (-) 0.35 410.23 97.34 18.66 830.07 36.78 — 866.85 101.05 44.08 198.02 21.26 (-) 0.68 218.60 93.21 17.15 405.14 18.28 (-) 13.66 409.76 117.79 47.12 151.07 63.27 (-) 0.94 213.40 30.02 8.63 1991.91 228.49 — 2220.40 554.39 106.84 453.03 128.42 — 581.45 68.09 26.16 19743.43 1470.19 (-) 16.73 21196.89 4821.70 2280.02 3703.07 745.86 (-) 530.19 25132.36 4821.70 2280.02 18522.33 </td <td>1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year To 0.04 28.83 0.06 0.04 0.04 0.04 0.06 0.06 0.01 0.01 0.01 0.01 0.01 0.02 0.02 0.03 0.02 0.03 0.02 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03</td> <td>1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year 31.3.93 486.29 — — 486.29 — <td< td=""><td>1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year 31.3.93 31.3.93 486.29 — — — — — — — 486.29 28.83 — — 28.83 0.76 0.09 — 0.85 27.98 3285.87 226.61 (-) 1.09 3511.39 348.72 87.86 (-) 0.04 436.54 3074.85 11549.33 700.37 (-) 0.01 12249.69 3410.33 1923.43 (+) 0.06 5333.82 6915.87 363.87 46.71 (-) 0.35 410.23 97.34 18.66 (+) 0.01 116.01 294.22 800.07 36.78 — 866.85 101.05 44.08 — 145.13 721.72 198.02 21.26 (-) 0.68 218.60 93.21 17.15 (-) 9.27 155.64 254.12 151.07 63.27 (-) 0.94 213.40 30.02 8.63 (-) 0.10</td></td<></td>	1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year To 0.04 28.83 0.06 0.04 0.04 0.04 0.06 0.06 0.01 0.01 0.01 0.01 0.01 0.02 0.02 0.03 0.02 0.03 0.02 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.03	1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year 31.3.93 486.29 — — 486.29 — <td< td=""><td>1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year 31.3.93 31.3.93 486.29 — — — — — — — 486.29 28.83 — — 28.83 0.76 0.09 — 0.85 27.98 3285.87 226.61 (-) 1.09 3511.39 348.72 87.86 (-) 0.04 436.54 3074.85 11549.33 700.37 (-) 0.01 12249.69 3410.33 1923.43 (+) 0.06 5333.82 6915.87 363.87 46.71 (-) 0.35 410.23 97.34 18.66 (+) 0.01 116.01 294.22 800.07 36.78 — 866.85 101.05 44.08 — 145.13 721.72 198.02 21.26 (-) 0.68 218.60 93.21 17.15 (-) 9.27 155.64 254.12 151.07 63.27 (-) 0.94 213.40 30.02 8.63 (-) 0.10</td></td<>	1.4.92 the year Trans during the year 31.3.93 1.4.92 the year Trans during the year 31.3.93 31.3.93 486.29 — — — — — — — 486.29 28.83 — — 28.83 0.76 0.09 — 0.85 27.98 3285.87 226.61 (-) 1.09 3511.39 348.72 87.86 (-) 0.04 436.54 3074.85 11549.33 700.37 (-) 0.01 12249.69 3410.33 1923.43 (+) 0.06 5333.82 6915.87 363.87 46.71 (-) 0.35 410.23 97.34 18.66 (+) 0.01 116.01 294.22 800.07 36.78 — 866.85 101.05 44.08 — 145.13 721.72 198.02 21.26 (-) 0.68 218.60 93.21 17.15 (-) 9.27 155.64 254.12 151.07 63.27 (-) 0.94 213.40 30.02 8.63 (-) 0.10

•			(Rs. in lakhs)
Allocation of Depreciation		Current year	Previous year
Profit & Loss Account		1511.17	963.59
Social Overhead		46.92	43.05
Prior Period Adjustment		713.85	12.91
Development		7.93	5.62
OBR		_	76.40
Other adjustment		(-) 9.54	(-) 0.94
-	Total	2270.33	1100.63

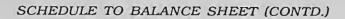




INVESTMENT	Current year	(Rs. in lakhs) Previous year
10390000 fully paid Equity Shares of Rs.1,000/- each in Eastern Coalfields Ltd. (previous year 10390000 Equity Shares of		
Rs. 1,000/- each) 9400000 fully paid Equity Shares of Rs. 1,000/- each in Central Coalfields Ltd.	103900.00	103900.00
(previous year 9400000 Equity Shares of Rs.1,000/- each)	94000.00	94000.00
11220000 fully paid Equity Shares of Rs.1,000/- each in Bharat Coking Coal Ltd. (previous year 11220000 Equity Shares of Rs.1,000/- each.)	112200.00	112200.00
7110000 fully paid Equity Shares of Rs.1,000/- each in Western Coalfields Ltd. (previous year 7110000 Equity Shares of Rs.1,000/- each.)	71100.00	71100.00
11763637 fully paid Equity Shares of Rs.1,000/- cach in Northern Coalfields Ltd. (previous year 11760000 Equity Shares of Rs.1,000/- cach.)	117636.37	117600.00
11210000 fully paid Equity Shares of Rs.1,000/- each in South Eastern Coalfields Ltd. (previous year 11210000 Equity Shares of Rs.1,000/- each.)	112100.00	112100.00
9 fully paid Equity Shares of Rs. 1000/- each in Mahanadi Coalfields Ltd. (Previous Year Nil Equity Shares of Rs. 1000/- each).	0.09	· — .
190400 fully paid Equity Shares of Rs.1,000/- each in CMPDIL (previous year 1,90,400 Equity Shares of		
Rs. 1,000/- each.)	1904.00	1,904.00
16334 fully paid Equity Shares of Rs:10/- each in Management and Technology Appliances (India) Ltd. (previous year 16,334 Equity Shares of		1.63
Rs.10/- cach.)	1.63	
	612842.09	612805.63

SCHEDULE TO BALANCE SHEET (CONTD.)

			(Rs	. in lakhs
	Cu	rrent year	Pr	evious year
VENTORIES				
(As valued and certified by the Management)				
Stock of stores & spare parts (at cost)	818.48		682.65	
of clow-moving/				
Less : Provision of slow-moving/ non-moving obsolescence/ shortage	35.00	783,48	35.28	647.37
Stores-in-transit (at cost)		63.35		205.84
		846.83		853.21
Stock of Coal, Coke etc. (at net selling price in NEC and at cost in CMO and DCC)	3095.62		1542.43	
Coal & Coke-in-transit	114.93		52.81	
Coal & Coke Fines	729.05		195.19	
CIL COKE	564.60		259.87	
Coal Tar	227.30		145.41	
Other By-products	0.90		0.68	
	41.93		5.66	
Oil Chemicals	29.05		22.56	
Stock of Bricks (at cost)	7.29	4810.67	8.53	2233.14
Stock of British	1,040/	5657.50		3086.35





		(Rs. in lakhs)
	Current year	Previous year
Sundry Debtors (Unsecured)		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Debts outstanding for period exceeding 6 months	205.08	83.99
Other Debts	1342.94	873.65
	1548.02	957.64
Less: Provision	69.74	53.51
	1478.28	904.13
Classification :		
Considered good	1478.28	904.13
Considered doubtful	69.74	53.51
	Maximum amount due at any time	Closing balance
	During During current previous year year	Current Prevous year year
Due by the Companies under the same management with the names of the Companies.		
Due by the parties in which the Director(s) of the Companies is/are interested.		

		(Rs. in lakhs)
	Current year	Previous year
CASH & BANK BALANCES		
Cash, Cheques, Drafts, Stamps etc. in hand	20.90	28.23
Remittance-in-transit	21.64	126.35
In Current Account with Scheduled Banks	290.00	1527.59
With Post Office Savings Bank Account	0.39	3.13
Public Deposit Account	1.50	0.31
	334.43	1685.61



				Hall
		100	(Rs	in lakhs)
		Current year	Pr	evious year
LOANS & ADVANCES (UNSECURED) (ADVANCE RECEIVABLE IN CASH OR FOR VALUE TO BE RECEIVED)				
ADVANCES TO SUPPLIERS		- P. C.		
For Capital	6.96		8.90	
For Others	1158.96	1165.92	242.67	251.57
ADVANCES TO CONTRACTORS		6		
For Capital works	85.33		3.29	
For Others	5.46	90.79	0.06	3.35
ADVANCES TO EMPLOYEES				
For House Building	289.54		261.39	
For Motor Car & Other Conveyance	34.61		29.45	
For Others	25.87	350.02	29.19	320.03
DEPOSITS				
For Custom duty & Port charges	668.07		456.92	
For Deposit with Bank for Bond redemption	1643.33		1411.45	
For Other Deposits	192.41	2503.81	56.76	1925.13
Short Term Loan to IDPL		100.00		-
Short Term Loan to Jessop		80.06		80.06
Other Advances		144.40		162.51
AMOUNT DUE FROM THE GOVERNMENT OF INI	DIA			2
For transaction on behalf of Ex-Coal Board	2.09		3.99	3
For interest subsidy on non-plan loan	1551.62		1551.62	
For subsidy receivable	215.37	1769.08	50.00	1605.61
Claims receivable	**	556,90		476.08
Prepaid Expenses		30.80		31.78
In current Account with Subsidiaries of		30.30		01.75
		640010.00		E60674 1E
Holding Company		647602.66		562674.15
				167.33
Less: Provision		129.99 647472.67		567362.94
CLASSIFICATION		07/4/2.0/		007302.04
Considered good		647472.67		567362.94
Considered doubtful		129.99		167.33



SCHEDULE - K (CONTD.)

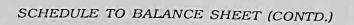
AMOUNT DUE FROM SUBSIDIARY COMPANIES:

(Rs. in Lakhs) Maximum amount due at Closing Balance any time during the year Current Previous Previous Current year year year year 138583.25 Eastern Coalfields Limited 150412.36 109457.71 140855.93 192474.47 202179.54 185017.18 Bharat Coking Coal Limited 207017.17 86204.28 Central Coalfields Limited 86204.28 60745.39 51447.74 44700.33 38391.12 Western Coalfields Limited 38391.12 44700.33 81590.85 94065.66 Northern Coalfields Limited 94065.66 94067.42 13653.11 85889.26 85889.26 South Eastern Coalfields Limited 85889.26 76687.67 Mahanadi Coalfields Limited 76687.67 Central Mine Planning & Design (-) 2788.15 (-) 1594.52 (-) 1594.52 Institute Limited (-) 2788.15

Notes: House Building and cars/scooters advance for Rs. 324.15 lakhs (Previous year Rs. 290.84 lakhs) included under Loans & Advances (unsecured) considered good and are secured by equitable mortgages on assets concerned.



CURRENT LIABILITIES & PROVISIONS		Current year		Rs. in lakhs) Previous year
CURRENT LIABILITIES				
SUNDRY CREDITORS				
For Capital including Revenue Stores	818.31		550.43	
For Coal	908.38	1726.69	793.62	1344.05
Advance from Customer		443.63		1249.76
Deposits		522.24		381.83
Advance Deposit (Pre-Nationalisation)		20.85		20.85
EMPLOYEES REMUNERATION & BENEFITS				
Salaries, Wages & Allowances	496.80		267.38	
Attendance Bonus	20.17		3.88	
Ex-gratia	140.23		151.23	
Unpaid Salaries, Wages etc.	1.97	659.17	2.03	424.52
OTHER EXPENSES				
Power & Fuel	50.39	7.4	50.48	
Contractual Expenses	422.85		362.78	
Others	454.32	927.56	391.01	804.27
Due to Govt. of India		81.59		77.60
(including ex-owner's Accounts)				
Interest accrued but not due on Loan		15811.93		14658.14
Assam Land Tax		677.53		390.27
SALES TAX				390.27
State	19.81		20.27	
Central		49.78		08.50
Royalty & Cess on Coal	29.97	16.47	8.31	28.58
provident Fund				7.03
INCOME TAX		41.51		34.61
Public Deposit				
Employees	0.07		1.04	
Contractors	12.38		25.50	
Professional Tax	1.28	13.73	1.62	28.16
		2.07		1.48
C.P.R.A.		4140.74		_
Other Liability		730.41		685.78
		25865.90		20136.93





				(Rs. in lakhs)
		Current year		Previous year
MISCELLANEOUS EXPENDITURE				
(To the extent not written off or adjusted)				
OVERBURDEN REMOVAL:				
As per last Account		142.70		402.25
Expenditure during the year				
Contractual	945.69		1075.64	
Departmental		945.69	208.91	1284.55
		1088.39		1686.80
Less: Adjustment				
Contractual	1088.39		1335.19	
Departmental	_	1088.39	208.91	1544.10
		0.00		142.70
Discount on Bonds		1666.50		2060.89
Excess of expenditure over				
income of DCC deferred for				
future amortisation				
As per last Account	434.94		869.88	
Less: Amortised during				
the year	434.94		434.94	434.94
	175-3	1666.50		2638.53



Schedule to Profit & Loss Account

For the Year Ended 31st March, 1993

SCHEDULE - 1

		Current year		(Rs. in lakhs) Previous year
SALE OF COAL COKE ETC.			1	7
Coal	8684.86		12606.80	
Coke	154.39		136.65	
Gas, CIL Coke, Coal, Tar etc.	2016.88	10856.13	2636.58	15200.00
Less: Statutory levies				15380.03
Royalty on Coal	55.83		64.23	
Stowing Excise Duty	30.08		34.42	
Assam Land Tax	547.28	22/11/5		
Sales Tax :			867.27	
Central	158,98		022.05	
State	200.97	000.14	233.05	
	200.97	993.14	257.17	1456.14
		9862.99		13923.89

SCHEDULE - 2

DOD DOD OGVIDA		Current year	(Rs. in lakhs) Previous year
COAL ISSUED FOR OTHER PURP Boiler Consumption	POSE PER CONTRA.		
Boiler Consumption Free issue to Employees	93	22.47	. 27.14
Brick Making	5.	126.56	108.19
[]]		15.04	14.72
		164.07	150.05

OTHER RECEIPTS:	Current year	(Rs. in lakhs)
Apex office charges	1857.81	Previous year
Subsidy Service Charges	292.90	158.87
Service	51.50	29.79

SCHEDULE TO PROFIT & LOSS ACCOUNT (CONTD.)



SCHEDULE - 3 (Contd.)

	Cu	rrent year		s. in lakhs) revious year
Contractual Recoveries		93.40		216.18
Recovery of Siding/Transport Charges		187.40		124.64
INTEREST RECEIVED				
Post Office Savings Bank Account			0.86	
Loans & Advances to Employees	3.16		2.63	
From Contractors	1.15	4.31		3.49
Rent (Outsiders)		1.65		2.48
Sale of Bricks		0.02		0.04
Value of Coal in Missing Wagon		5.09		6.23
Excess provision for Bad & Doubtful Debts and Advance written back		0.01		4.90
Brick used for Capital Jobs		15.77		19.35
Claims received		52.42		45.90
Profit on Sale of Assets		0.26		0.32
Others		25.95		17.62
		2588.49		2365.34

	Cu	rrent year		s. in lakhs) revious year
ACCRETION IN STOCK				
CLOSING STOCK				
Coal, Coke etc.	. 3095,62		1542.43	
Coal & Coke-in-Transit	114.93		52.81	
Coal & Coke Fines	729.05		195.19	
CIL Coke	564.60		259.87	
Coal Tar	227.30		145.41	
Chemicals	29.05		22.56	
Other Bye Products	0.90		0.68	
Oil	41.93		5.66	
Bricks	7.29		8.53	
	4810,67		2233.14	
Less: Opening Stock:	1,			
Coal, Coke etc.	1542.43		1609.88	
Less/Add : Adjustment	49.04		14.97	
,	1591.47	-	1594.91	
Coal & Coke-in-Transit 5	2.81		278.15	
Add: Adjustment	0.48			
	53.29			
Coal & Coke Fines	195.19		111.74	
Coal Tar	145.41		78.47	
CILCoke	259.87		107.85	
Chemicals	22.56		30.88	
Other Bye Products	0.68		0.59	
Oil	5.66		· ——	
Bricks	8.53	2282.66	7.22	2209.81
		2528.01		23.33



PURCHASE OF COAL, COKE ETC.	Current year	(Rs. in lakhs) Previous year
Coal	3435.42	5611.72
Coke	75.86	61.14
Railway Freight Octroi and Entry Tax	661.85	1308.35
P O L for Plant	15.91	24.08
Chemicals for Plant	12.12	10.30
One means for Flam	40.28	18.28
	4241.44	7033.87
		7000.0

		Current year		s. in lakhs) evious year
EMPLOYEES REMUNERATION & BENEFITS				
Salary, Wages and Allowances including O.T., Leave encashment, incent	ive etc	3287.57		
Contribution to P.F. & Other Funds (Including Administrative charges)				2817.26
Attendance Bonus		311.00		264.14
Ex-gratia		120.33		119.41
LTC/LLTC/RRF		141.71		151.24
		258.89		217.20
Pension		3.65		2.48
Gratuity		104.57		88.88
Workmen Compensation		4.80		4.19
Group Insurance		11.94		12.05
D. L. I.		1.21		1.12
Life Cover Scheme		5.85		5.40
Less: Transferred per contra		4251.52		3683.37
Social Overhead	91.92		78.97	0000.07
Development	10.68		9.07	
OBR		102.60	64.20	152.24
		4148.92	,	3531.13



SCHEDULE TO PROFIT & LOSS ACCOUNT (CONTD.)

SCHEDULE - 7

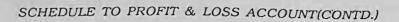
	Current year	(Rs. in lakhs) Previous year
	79.62		75.02
			185.31
			81.68
	231,23		226.25
	41.58		35.33
	25.88		15.85
	283.60		120.97
	931.80		740.41
20.77		William St.	
20.00			
-		15.63	
41.58		35.33	
25.88		15.85	
32.71	147.54	29.92	110.14
	784.26		630.27
		79.62 175.12 94.77 231.23 41.58 25.88 283.60 931.80 20.77 26.60 	79.62 175.12 94.77 231.23 41.58 25.88 283.60 931.80 20.77 26.60 1.17 15.63 41.58 35.33 25.88 15.85 32.71 147.54 29.92

-avera & Fuel		Current year	(R:	s. in lakhs) revious year
POWER & FUEL				
Purchase of Electricity		573.23		478.09
POWER GENERATION				
Boiler consumption per contra	22.47		27.14	
Consumption of Stores per contra	25.88	$\frac{48.35}{621.58}$	15.85	42.99 521.08
Less: Transferred per Contra				
Development	2.72			
O B R	_		4.06	
Social Overhead	76.05	78.77 542.81	57.31	61.37 459.71



		Current year	(Rs.	in lakhs) evious year
REPAIRS				
Factory & Office Buildings		91.76		56.63
Plant & Machinery		91.34		76,95
P O L and Spares for Aircraft		31.74		12.24
Office Furniture & Equipment		18.70		17.31
Vehicles		26.83		21.32
Township maintenance		111.09		66.81
Others		21.53		15.32
Less : Transferred per contra		392.99		266.58
Other Expenditure	26.83		21.32	200.58
Social Overhead	. 111.09		66.81	
Development	_4.20	142.12	0.56	00.00
To	otal	250.87		88.69 177.89

			Current year	(Rs. in lakhs) Previous year
CONTRACTUAL EXPENSES					T.
Transport Charges		•			
Coal, Coke etc.		151.01		283.84	
Stores	110	7.29	158.30	4.11	287.95
Operation charges			82.55		172.29
Overburden Removal					2.25
Coal		135.87		103.26	·
Others		1088.39	1224.26	1335.19	1438.45
Other contractual work			606.08		104.70
			2071.19		2003.39
Less : Transferred to					2000.05
Development			_		0.22
	Total		2071.19		2003.17



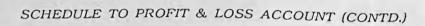


		Current year	()	Rs. in lakhs) Previous year
SOCIAL OVERHEAD				
Salary, Wages & Allowances per Contra		91.92		78.97
Free issue of Coal to employees per contra		126.56		108.19
Medical reimbursement		154.42		122.93
Canteen up-keep and refreshment		11.50		12.31
Grant to Schools and Institutions		32.76		36.64
Training Expenses		4.04		6.78
Repairs & Maintenance of Township and other Social Overhead Assets per contra		111.09		66.81
Depreciation on Social Overhead assets		46.92		43.05
Uniform		6.18		3.73
House Rent		16.10		29.47
Electricity charges for Hospital, Township and other welfare Buildings per contra		76.05		57.31
Reimbursement for CMALSPF		1.00		3.80
Consumption of Stores per contra		41.58		35.33
Sports, Recreation & Grant		12.77		16.87
Transit Flat Expenses		17.85		8.71
Other Welfare expenses including Hindi language development Expenses		47.14		39.90
		797.88		670.80
Less : Recoveries				1.0
Development	3.57		0.89	
House Rent	8.21		8.36	
Transit Flat Charges	1.61		1.83	
Hospital Charges	2.59		2.21	
Electricity & Water Charges	1.98	17.96	2.29	15.58
Total		779.92		655.22



SCHEDULE TO PROFIT & LOSS ACCOUNT (CONTD.)

INTEREST		Current year		(Rs. in lakhs) Previous year
Government Loan				
Plan Loan Non-plan loan (including		63210.23		61220.30
Rs. 5,807.58 lakhs per contra) Bank overdraft		6024.98		6022.78
Bonds Public Deposit		4732.64 7200.00		3641.09 7200.00
a coposit		468.80		466.78
Intercorporate/Financial Institution Lo	oan			
Neyveli Lignite Corporation Ltd. Unit Trust of India Others		2405.33 2117.33		574.67 164.11 1525.48
Less : Recovered from Subsidiaries Interest received	78311.84	32.55 86191.86	73216.42	9.92 80825.13
on short term Deposits Transferred to OBR Interest subsidy received Rebate on Interest	35.73 — 5807.58 85.57	240.40 -	148.33 27.50 5807.58	
Tota		84240.72 1951.14		79199.83 1625.30





PROVISION	Current year	(Rs. in lakhs) Previous year
Doubtful Debts	16.24	
Doubtful Advances		36.14
	16.24	36.14

			Current year		s. in lakhs) revious year
Coal	l issued for other				
Pur	poses per contra				
	Boiler consumption		22.47		27.14
وكاو	Free issue to employees	THE DESIGNATION OF THE PARTY OF	126.56		108.19
	Brick making		15.04		14.72
			164.07		150.05
Less	: Transferred per contra				
	Power & Fuel	22.47		27.14	
	Social Overhead	126.56	149.03	108.19	135.33
			15.04		14.72



		Current year		s. in lakhs) revious year
OTHER EXPENDITURE			-	
Travelling		212.44		212.64
Printing & Stationery		59,59		64.73
Postage & Telephone		156.16		132.36
Freight Charges		135.37		150.35
Advertisement		122.87		148.64
Demurrage		49.21		20.37
Rent		146.29		99.16
Insurance		30.58		30.31
Rates & Taxes		26.72		26.76
Legal Expenses		8.13		9.00
Royalty & Cess		13.35		11.68
Assam Land Tax		22.24		22.63
Service charges of Holding Company		9.59		6.19
Exhibition Expenses		-		0.15
Auditors' Remuneration				0.15
Audit Fees	0.93		0.00	
Travelling and out of pocket expenses	0.47		0.93	
In other capacity (Tax Audit)	0.47		0.47	
Bank Charges	- 0.31	1.71	0.31	1.71
Office Contingencies		12.70		22.60
Computer Rent etc.		15.71		8.76
Security Expenses		46.07		50.65
Consultant/Retainer Fees		2.87		2.31
Hire charges		24.99		38.02
Books & Periodicals		51.88		35.20
Conference and Seminar		4.45		5.47
Sales Tax		3.80		2.18
Repairs and Maintenance of Cars & Jeeps		0.01		2.40
Petrol & Diesel	32.71		00.00	
Repairs	26.83		29.92	
Others (Road Tax, Insurance etc.)	10.34	69.88	21.32	56.15
Loss on sale of assets		0.59	4.91	50.15
Rescue & Safety		5.30		3.99
OBR (Departmental)		J.50 _		208.91
Turnover Tax		14.10		23.46
Other Miscellaneous Expenses		187.85		84.19
Entertainment Expenses				
D.		0.14		0.07
less :Transferred per contra :		1434.59		1481.04
Development	7.72		1.34	
O B,R	_	7.72	21.12	22.46
-		1426.87		1458.58



	Current year	(Rs. in lakhs) Previous year
FINANCE EXPENSES FOR BONDS AND PUBLIC DEPOSIT		735
Discount on issue of Bonds	394.39	394.39
Guarantee Fees	71.71	100.00
Other Expenses for issue of		
Bonds and Public Deposit.	12.28	9.54
	478.38	503.93
Less : Recoveries made from Subsidiaries.	466.32	492.87
	12.06	11.06

	c	urrent year		in lakhs) vious year
PRIOR PERIOD ADJUSTMENT				
Debits				
Purchase of Coal, Coke etc.		11.98		- 0.49
Employees' Remuneration & Benefits		58.74		59.20
Interest on Bonds		_		70.01
Financial Expenses				1.97
Contractual Expenses		120.30		9.33
Depreciation		713.21		12.91
Social Overhead		9.88		1.75
Repairs (Purchased)		20 20 10		4.08
Other Expenditure		33.54		50.94
Consumption of Stores & Spare parts		16.41		- 79.32
		964.06		130.38
Credits:				
Op. Stock of Coal, Coke etc.		49.52		- 14.97
Interest Waived		_		229.21
Prov. for Doubtful Adv./Claims written back		35.59		
Sale of Coal, Coke etc.		11.14		- 9.79
Recoveries from Subsidiaries:				
Interest	_		70.01	
Apex Office Charges	47.55		47.26	
Financial Expenses		47.55	1.97	119.24
Prov. for damaged Stores w/b		0.18		
Interest		1.09		
Other Receipts		58.97		120.64
•		204.04		444.33
Net : Credit (+) / Debit (-)		- 760.02		313.95



ACCOUNTING POLICIES AND NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1993

SCHEDULE-N

A. ACCOUNTING POLICIES

- All expenses and income including for Projects/Mines under development are initially booked to the natural heads of accounts and then transferred to functional heads of accounts wherever necessary.
- 2. i) Building includes cost of electrical fitting, water supply arrangement and sanitary fittings. Depreciation on such fittings and arrangements have been provided for at the rate prescribed for building in Schedule-XIV of the Companies Act, 1956.
 - Payments made to Railway authorities are initially booked to "Railway Sidings under construction" and are shown under the head "Capital Work-in-progress". As and when Railway Siding is completed and put to use, the same is transferred to Railway Sidings completed under the head "Fixed Assets".
 - iii) Expenses net of income of the Projects/Mine under development including proportionate interest and administrative expenses capitalised are booked to development account by way of transfer from natural heads of income/expenses accounts.
 - iv) Installation expenses wherever done departmentally are not capitalised.
 - v) Subsidy and/or grants received on capital account are deducted from the cost of assets to which these relate.
 - Stock of stores, spare parts, work-in-progress and other finished goods are valued at cost.
 - ii) Stock of Coal, Coke, CIL Coke, coke fines, coal tar etc. are valued at net realisable value. However, stock of coal, coke and coal fines at Dankuni Coal Complex and CIL Dumps are valued at cost.
 - Book Stock of Coal, Coke etc. is taken for the purpose of Closing Stock where the variance between the book stock and physically verified stock is upto \pm 5% and in case the variance is beyond \pm 5% the physical stock is taken as closing stock.
 - iv) The stock of medicines excepting for Central Medical Hospital Stores and stock of Stationery are not considered for inventory purpose and is charged to revenue.
 - 4. i) Additional liability for Royalty, Cess, Sales Tax etc., if any, is accounted for in the year in which final assessment orders are received.
 - Liabilities for Gratuity and Life Cover Scheme are accounted for in respect of amounts accrued and due but not paid as at the close of the year. However, Gratuity is not actuarially ascertained and accounted for.



- In Opencast Mines, the cost of OBR is charged on average ratio evaluated on current working cost of removal of OB at each mine with due adjustment for advance stripping/ratio variance account.
- 6. (i) (a) Depreciation on Fixed Assets is charged on straightline method as per the rates specified for the corresponding assets in the Schedule-XIV to the Companies Act, 1956.
 - (b) Depreciation on leasehold Land and Buildings is charged equitably over lease period.
 - (c) Development and Prospecting & Boring expenses are amortised over a period of 20 (twenty) years or Project life, whichever is lower.
 - (ii) Coal issued to employees (free issue) and for Boiler consumption is accounted for on the basis of norms fixed by the Management and valued at relevant grades' selling price and the same is exhibited in the Accounts per contra.
 - (iii) (a) Interest on Govt. Loans, Intercorporate Loans, Bank Overdraft, Bonds, Public Deposits net of rebate and interest received on short-term deposits for the year is allocated to the subsidiaries and units on the basis of total investments at the end of the year upto a specific date as determined by the Management (excluding investment against Non Plan Loan support given to ECL and BCCL).

Interest on Non Plan Loans from Govt of India (limited to Interest Subsidy) and the Interest Subsidy are allocated to ECL and BCCL in proportion to their share of Non-Plan loan support.

- (b) Apex Office charges are allocated to subsidiaries and revenue mines directly under Coal India Ltd. in proportion to their production ratio for the year.
- (iv) No adjustment for the loss of the Subsidiary Companies is made in the Account of Coal India Limited.

B. NOTE

- 1. (i) Title deeds for land acquired, in some cases, have not yet been executed in favour of the Company. This includes the land acquired at Dankuni Coal Complex and made over to the Company by the Government of West Bengal. Pending final award of compensation the liability, if any on this account remains unascertained.
 - (ii) The immovable properties vested with and owned by the Company under Coal Mines (Nationalisation) Act, 1973, have been depreciated in full excepting in some cases where a token value of Re.1/- per asset are being maintained in the Books of Accounts.
- 2. (i) The following provisions exist in the Accounts and are considered adequate to cover possible losses that may arise in future on disposal, recovery and adjustments against the assets concerned:



a)	For stock of Coal, Coke etc., on account of deterioration due to fire and longer	
	period of stocking	237.13
b)	For stock of slow-moving/non-moving and obsolete stores and spares	35.00
c)	For bad and doubtful debts	69.74
d)	For bad and doubtful advances	129 99

- (ii) The closing stock of stores has been considered in the Accounts as per balances appearing in priced stores ledger of the Regional Stores and as per store records for stores lying at the Collieries/Units.
- 3. Pending registration of transfer of assets and liabilities of erstwhile C.M.A.L. and its Divisions, now Coal India Limited, the overdraft balance of Coal India Limited has been secured by creating charge against stock of Coal, Stock of Stores & Spareparts and Book Debt of the Subsidiary Companies. The O.D. facilities enjoyed by the Subsidiaries/Units are out of total O.D. facilities enjoyed by Coal India Ltd.
- 4. The Company has invited deposits from the Public as per provision of the Companies (Acceptance of Deposits) Rules, 1975 and the balance of the Public Deposit Account as on 31st March 1993 amounts to Rs. 2627.51 lakhs.
- 5. The Government of India, Ministry of Energy, Department of Coal, New Delhi, vide No. 28012 (3). 81-CA dated 5.3.1983 has introduced Retention Price Scheme and authorised Coal India Limited to operate the Coal Price Regulation Account on behalf of the during the year amounts to Rs. 67084.05 lakhs out of which Rs. 63350.20 lakhs has lakhs.
- 6. An amount of Rs. 1.00 lakh has been provided in the Accounts towards an estimated deficit in the Revenue Account of CMALSPF for the year 1992-93.
- 7. Govt. of India has been granting Interest Subsidy on Non-Plan loans amounting to Rs. 5807.58 lakhs since 1979-80. The decision of Govt. of India is awaited for such subsidy that decision no Penal Interest on the above sum has been considered in the Accounts considered in the Accounts being followed. Also no penal interest has been Ex-coal Board and Ex-NCDC), whose principal amount have been repaid in full, as per the prevalent past practice.
- 8. Company has issued on Private placement basis 13% non-convertible secured Bonds amounting to Rs. 450 crores and 9% (Tax-free) non-convertible secured Bonds of



- Rs. 150 crores both redeemable at par to Nationalised Banks/their subsidiaries and the said bonds are to be secured by equitable mortgage of fixed assets of Northern Coalfields Limited (a subsidiary of Coal India Limited).
- 9. Deduction w.e.f. 1.4.1989 @ 2% of Basic and D.A. made from the Wage Board Employees covered by National Coal Wage Agreement towards the proposed Retirement Benefit Scheme, Govt.'s decision for which is awaited, has been shown under current liabilities. However, Interest as applicable for CMPF has been considered in the Accounts.
- 10. The fund available with the Company against Cash, Bank Balances, Road coupons etc. taken over by the Company from the Management Period of non-coking coal mines i.e. on 1.5.1973 has been adjusted against the deposit made by the company to The Commissioner of Payments on behalf of Govt. of India towards amount due for the Management Period's Surplus in respect of Non-Coking coalmines.
- 11. Claims receivable shown under Loans and Advances include Rs. 47.83 lakhs being the amount recoverable from GCGSC towards shortfall of committed Gas off-take by them as per MOU dated 21.5.90.
- 12. In Dankuni Coal complex, expenditure of revenue nature amounting to Rs. 1304.82 lakhs was deferred for amortisation within 3 years of commercial operation which started on and from 24.5.1990. Out of the said sum, Rs. 434.94 lakhs being the last year's instalment has been charged to P&L Account during the year.
- 13. The Govt. of Assam vide Gazette Notification No. 194 dated 27.12.89 imposed Assam Land Tax on coal raised with effect from 1.1.90. Total amount collected through coal bills till 31st March 1993 exceeded the tax payable to Govt. of Assam as per the said Gazette Notification by Rs. 40.60 lakhs. This has arisen due to difference in the basis of Levy (i.e. on production) and the basis of collection (i.e. on despatch).
- 14. The balances with the Subsidiary Companies have been reconciled but the final balances remained unconfirmed.
- 15. Directors are allowed to use the Company's cars for personal use for which recovery is being made.
- 16. Previous year's figures have been rearranged and regrouped wherever necessary.
- 17. The amount (including the amount on behalf of the Subsidiaries) remains to be executed on capital Account not provided is Rs. 29966.25 lakhs (previous year Rs. 15009.47 lakhs).
- 18. Claims against the Company not acknowledged as debts for Rs. 930.63 lakhs, as against previous year figures of Rs. 1042.41 lakhs.
- 19. The tenure of NCWA-IV expired on 30th June, 1991. The modalities of forming JBCCI for NCWA-V is still in the process. As such, the liability, if any, that may arise out of wage revision as per NCWA-V can not be ascertained at the moment. Hence, the same could not be considered in the Accounts.



- 20. In order to create "Bond Redemption Fund" on the basis approved by the Board, the Company had deposited Rs. 1311.00 lakhs during 91-92 with Canbank Financial Services Ltd. and PNB Capital Services Ltd. being subsidiaries of Canara Bank and Punjab National Bank respectively, towards first instalment of deposits to the Fund. Though the said deposits were made on terms mutually agreed to the formal agreement in this regard has not been executed. The second instalment of deposits which had fallen due during 1992-93 were not made as the management has started reviewing the whole issue for alternative sources of fund mobilisation which will enable the Company to redeem the Bonds on maturity. Statements of investments and income therefrom showing the position as on 2.4.92 and 21.9.92 have been made available by Canbank Financial Services Ltd. and PNB Capital Services Ltd. respectively. However, considering the rate of return of 15.5% (compounded quarterly) agreed to by both the organisations, Rs. 332.33 lakhs (Rs. 231.88 lakhs for current year) has been taken into account and shown under Reserves & Surplus.
 - 21. The Accounts together with Notes thereon approved by the Board of Directors of the Company in its meeting held on 2nd September, 1993 and reported upon by the Auditors on 8th September, 1993 have been revised to comply with the observations of the Comptroller and Auditor General of India and also of the Statutory Auditors. The revision has affected the accounts for the year as follows:

(Rs. in Lakhs)

(a) Profit & Loss Account:

The Loss of the Company has increased by (Rs. 1224.17 lakhs increased at the instance of Comptroller & Auditor General of India and decreased by Rs. 23.78 lakhs as per observation of Statutory Auditors.)

1200.39

(b) Balance Sheet:

(i)	Amount and/or consideration received
	from Govt. of India against Equity
	pending allotment increased by

34.31

(ii) Unsecured Loan increased by

3335.17

(iii) Fixed Assets have decreased by

1204.95

(iv) Capital Work-in-Progress increased by

81.69

(v) Inventories have increased by

32.40

(vi) Sundry Debtors increased by

30.13 5.75

(vii) Cash and Bank balances decreased by

56.17

(viii) Loans and Advance decreased by

56.

(ix) Current Liabilities & Provisions decreased by

3291.74



Schedules A to M form part of the Balance Sheet as on 31st March, 1993, 1 to 17 form part of the Profit & Loss Account for the year ended on that date and Schedule – N represents Accounting Policies and Explanatory Notes on the Accounts. Additional information required as per Schedule – VI (Part-II) of the Companies Act, 1956 are given in the Annexure to Schedule – N. Signatures to Schedules A to N and 1 to 17.

Sd/-U.Suryanarayana Company Secretary Sd/-Suresh Jha General Manager(F) Sd/P.K. Sengupta
Director
(Finance)

Sd/-S.K. Chowdhary Chairman

Calcutta
The 21st Sept., 1993

For J. Gupta & Co. Chartered Accountants Sd/- Dated 21.9.93 (S. Chakrabarty) Partner



Annexure to Schedule - N

1.	Directors' Remuneration	Current year	(Rupees in lakhs) Previous year
	(i) Salaries	1000	
	(ii) Company's Contribution to Provident Fund & Other Funds	4.64	4.12
	(iii) Medical benefits	0.60	0.42
	(iv) Perquisites	0.89	0.09
2.	Particulars of employees who are to	2.25	1.37

2. Particulars of employees who are in receipt of not less than Rs. 1,44,000 per annum or Rs. 12,000 per month (Previous year Rs. 1,44,000 and Rs. 12,000/- respectively) when employed for a part of the year.

		Employed		Employed	
	Throghout	the year	for part of the year		
(i) Number of employees	1992-93	1991-92	1992-93	1991-92	
(ii) Salaries, allowances, etc. (Rupees in lakhs)	12	5	4	5	
(iii) Contribution to provident Fund (Rupees in lakhs)	21.35	7.41	6.03	-	
The information require	1.38	0.49	0.29	_	

3. The information required in paragraph 3 & 4 of part (ii) of the Schedule-vi of Companies Act, 1956, 3(b) value of imports on CIF basis.

(i)	Raw material	Current year	(Rupees in lakhs) Previous Year
(ii)	Capital goods	_	
(iii)	Stores, Spares & Components	2.21	6.88
4.	Expenditure incurred in Foreign Currency	on account of:	
(i)	Know how	- 011 account o-	
(ii)	Interest	~-	
(ili)	Exchange variation		
(iv)	Commission to Foreign Agents	_	
(v)	Training expenses and payment to		
(vi)	Travelling		
-	Medical Treatment	12.25	1.59
(vii)			

Ter A Seg	:Fo
	I Sul
Salindia	dis

			Current year	(Rs. in lakhs) Previous year
5.	Earn	ing in Foreign Exchange on account of		
	(i)	Export of Goods (Calcuated on FOB basis)	_	_
	(ii)	Exchange variation		_
	(iii)	Miscellaneous) — I — I	_
6.	Tota	l consumption of Stores during the year :		(Rupees in lakhs)
			Current year	Previous Year
	(a)	Imported materials		
	(b)	Indigenous	931.80 (100%)	740.41 (100 %)
		tional information required in paragraph 3 and 4 of I 1956 for the year ended 31st March, 1993.	Part-II of Schedule-V	I to the companies
7.	(a)	Installed Capacity		Not applicable.

8. Statement of Opening Stock, Production, Purchases, Turnover and Closing Stock of Coal, Coke and Other Product & by-product including its trading activities.

(b)

Licenced Capacity

(Rs. in lakhs)
(Quantity in'000'M.T.)

Not applicable.

			.0	
	Curre	ent year	Previou	s Year
	gty.	Value	gty.	Value
Opening Stock :				
Coal & Coke	281.0	1644.76	380.7	1833.49
Other Product & by-product	42.3	606.81	27.5	298.65
Production :		•		
Coal & Coke	1100.1		950.6	
Other Product & by-product	213.7	_	232.3	_
Purchase :				
Coal & coke	503.7	3511.28	958.3	5672.86
Sales: (Excluding levies)				
Coal & coke	1091.4	7860.51	1665.6	11371.75
CIL Gas	2987.8	275.93	3291.3	301.17
Other Product & by-Product	118.7	1680.18	217.7	2250.97
Own Consumption:				
Free issue and Boiler				. S. S.
Consumption	22.3		25.0	1777
Plant Consumption of Coal	271.7	-	290.3	_
Closing Stock :				
Coal & Coke	476.3	3210.55	281.0	1595.24
Other Product & by-product	130.3	1560.06	42.3	606.81



STATEMENT PURSUANT TO SECTION 212(1) (E) OF THE COMPANIES ACT, 1956 AS AT 31ST MARCH, 1993

Subsidiary (Fully owned)	No. of Equity Shares held by Coal India Ltd.	No. of Equity Shares held by CIL in nominees Name	Total paid-up value	Profit(+) Loss(-) for the year ended 31.3.93	Profit(+) Loss(-) balance as on 31.3.93 Cumulative (after Tax Provision and investment allowance Reserve)	
			Rs. in crores	Rs. in crores	Rs. in crores	
Eastern Coaldfields Ltd.	103,89,997	3	1039	(-) 17.20	(-) 821.37	
Bharat Coking Coal Ltd.	112,19,997	3	1122	(-) 73.84	(-) 1159.96	
Central Coalfields Ltd.	93,99,997	3	940	(+) 41.56	(+) 30.39	
Western Coalfields Ltd.	71,09,997	3	711	(+) 11.80	(-) 194.30	
Northern Coalfields Ltd.	117,63,634	3	1176.3637	(+) 190.72	(+) 221.50	
South Eastern Coalfields Ltd.	112,09,997	3	1121	(+) 133.40*	(-) 28.17	
Mahanadhi Coalfields Ltd.	6	3	0.0009	(+) 43.73	(+) 43.73	
Central Mine Planning & Design Institute Ltd.	1,90,397	3	19.04	(+) 2.50*	(+) 13.32	
NEC/DCC/CIL				(-) 41.40	(-) 199.66	
				(+) 291.27	(-) 2094.52	

[•] Before tax provision for Rs. 0.60 Crores (CMPDIL) and investment allowance reserve of Rs. 31.22 Crores (SECL).



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF COAL INDIA LIMITED, CALCUTTA FOR THE YEAR ENDED 31ST MARCH, 1993

In view of the revision made in the accounts as a result of the observations made by the Comptroller and Auditor General of India as indicated in Sl. No. 13 of Annexure 'C' of the Auditors' Report to the Shareholders and Item No. 21 of Notes on the Accounts (Sch. N), there are no further comments to offer upon or supplement to the Auditors' Report under Section 619(4) of the Companies Act, 1956 on the accounts of Coal India Limited, Calcutta, for the year ended 31st March, 1993.

Dated, Calcutta, the 27th September, 1993.

(Samar Ray)
Pr. Director of Commercial
Audit and Ex-officio Member,
Audit Board – II, Calcutta.



REVIEW OF THE ACCOUNTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31ST MARCH, 1993 BY COMPTROLLER & AUDITOR GENERAL OF INDIA

1. FINANCIAL POSITION

The table below summarises the Financial Position of the Company under broad headings for the last three years.

				(Rs. in lakhs)
	Liabilities	1990-91	1991-92	1992-93
a)	Paid-up capital	571331.29	600075.71	609784.43
b)	Reserves & Surplus			
	i) Free Reserves & Surplus			
	ii) Committed reserves	344.77	445.22	677.10
c)	Borrowings from :			
	i) Govt. of India	380427.11	387423.11	394708.07
	ii) Others	96683.67	111986.95	142678.19
d)	Current Liabilities & Provisions	112093.25	123002.71	159609.82
	TOTAL	1160880.09	1222933.70	1307457.61
AS	SETS:			
e)	Gross Block	18522.33	19743.43	21196.89
f)	Less: Cumulative depreciation	3721.07	4821.70	7092.03
g)	Net Block	14801.26	14921.73	14104.86
h)	Capital work-in-progress	3834.39	3703.07	3935.47
i)	Expenditure capitalised	3727.42	2638.53	1666.50
j)	Investments	569198.32	612805.63	612842.09
k)	Current Assets, Loans & Advances	555753.11	573039.03	654942.88
1)	Accumulated losses	13565.59	15825.71	19965.81
	TOTAL	1160880.09	1222933.70	1307457.61
Cap	ital employed (g+k-d)	458461.12	464958.05	509437.92
Vet	Worth $(a+b)(i) - (i+1)$	554038.28	581611.47	588152.12

The accumulated losses of the Company have increased from Rs. 13565.59 Lakhs in 1990-91 to Rs. 15825.71 Lakhs in 1991-92 and Rs. 19965.81 Lakhs in 1992-93.

2. SOURCES & USES OF FUNDS

Funds amounting to Rs. 50187.13 lakhs from internal and external sources were realised and utilised during the year as given below:-

Sources of Funds	(Rs. in lakhs)	
a) Addition to paid-up capital	9708.72	
b) Addition to Reserves & Surplus	231.88	
c) Addition to borrowed funds	37976.20	
d) Addition to cumulative depreciation	2270.33	
Total funds inflow during the year	50187.13	



Ut	illsation of Funds		(Rs. in lakhs)
a)	Addition to gross block		1453.46
b)	Addition to Current Assets, Loans & Advances		81903.85
c)	Addition to Capital work-in progress		232.40
d)	Addition to investments		36.46
e)	Less: increase in current liabilities and provisions	(-)	36607.11
f)	Decrease in expenditure capitalised	(-)	972.03
g)	Increase in accumulated losses		4140.10
	Total utilisation during the year		50187.13

3. LIQUIDITY AND SOLVENCY

(a) The percentage of liquid assets i.e. current assets to total net assets was 1.62% as on 31.3.91, 0.85% as on 31.3.92 and 1.08% as on 31.3.93.

(b) The percentage of current assets to current liabilities (including provisions) which is a measure of liquidity was 16.80% in 1990-91, 8.43% in 1991-92 and 8.85% in 1992-93, indicating poor liquidity position.

(c) The percentage of quick assets (Sundry debtors, loans and advances and cash & bank balances) to current liabilities (excluding provisions) which is another measures of liquidity was 5.31% in 1992-93, 5.92% in 1991-92 and 14.26% in 1990-91.

4. WORKING RESULT

The gross profit (after deducting interest and before deduction of depreciation from excess of income over expenditure) as a percentage of sales is a measure of return on capital employed.

(Rs. in lakhs)	1991-92			
1992-93		1990-91		
9862.99	13923.89	12304.45	Sales	i)
(There was loss in this year)	(There was loss in this year)	(There was loss in this year)	Gross profit as % of Sales	ii)
48.77%	16.04%	17.64%	Percentage of finished goods in stock of sales	iii)

5. SUNDRY DEBTORS

The percentage of Sundry Debtors to sales was 4% in 1990-91, 6.49% in 1991-92 and 14.99% in 1992-93 indicating poor realisation in 1992-93.

Dated, Calcutta The 27th Sept. 1993 (Samar Ray)
Principal Director of Commercial Audit
Ex-Officio Member, Audit Board - II,
Calcutta





ADDENDUM TO DIRECTOR'S REPORT

Auditors' Report

To
The Members of Coal India Ltd.
10, Netaji Subhas Road,
Calcutta-700 001

We have audited the attached Balance Sheet of Coal India Ltd. as at 31st March, 1993 and annexed Profit & Loss Account for the year ended on that date, in which are incorporated the accounts of units, Branches and other Offices audited by Branch Auditors in accordance with the letter of appointment of Company Law Board, Government of India. We report that:

- As required by the Manufacturing & Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board, we enclose in the Annexure - A a statement on the matters specified in the said order.
- 2. Further to our comments in Annexure-A referred to in paragraph (1) above, we report that:
 - i) subject to our comments in annexure 'B', we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii) in our opinion, subject to our comments in Annexure 'D' proper books of accounts, as required by law, have been kept by the Company as appears from our examination of the books.

- iii) the Balance Sheet and Profit & Loss Account, dealt with by the report, are in agreement with the books of account.
- iv) in our opinion, subject to our comments in Annexure 'C' and to the best of our information and according to the explanations given to us, the said accounts read with Accounting Policies and Other Notes, give information required by the Companies Act. 1956, in the manner so required, and give a true & fair view;
 - a) in the case of Balance Sheet of the state of the Company's affairs as at 31st March, 1993, and
 - b) in the case of Profit & Loss Account of the Loss of the Company for the year ended on that date.

For J. Gupta & Co. Chartered Accountants.

Calcutta:
Dated, the 8th day of Sept., 1993

(S. Chakraborty)
Partner

ANNEXURE - A



(Referred to in Paragraph 1 of our Report of Even date)

Management's Reply

As per our information, the Company has 1. maintained records showing particulars including in some cases quantitative details and situation of its fixed assets at CIL head quarter (in the form of the register for 1992-93 and list of additions since 1985-86) Dankuni Coal Complex and Regional Sales Offces although as per the guidelines issued by The Institute of Chartered Accountants of India the same cannot be termed as 'proper' and having 'Full' particulars. At North Eastern Coalfields, the fixed assets register, as required by law, is under preparation by a firm of Chartered Accountants appointed after the year end. Excepting in NEC Fixed Assets Registers have been maintained. The particulars recorded in these Assets Registers are considered to be adequate.

Assets Register of NEC will be completed by 31.3.94.

Physical verification of fixed assets has been carried out during the year by the Management except at Dankuni Coal Complex and no materials discrepancies were noticed on such verification wherever book records reconciled with the physical balances.

Action has been taken to have the physical verification of fixed assets in Dhankuni Coal Complex done by 31.3.94.

None of the fixed assets have been revalued during the year. No comments.

Physical verification of stock of Coal, Coke, 3. other by - products have been carried out by the Management during the year except at Stock yards of Patna and West Bengal Cell Regional Sales Offices and some byproducts of Dankuni Coal Complex. The basis of factors adopted for conversion of volumetric measurement of coal/coke dump into Matric Ton has not been explained to us although the said factor is being applied consistantly as per past practice. The stores and spares parts have been physically verified during the year to the extent of 30% - 35% of items although no written procedure or phasewise programme is made available to us.

Physical verification has been carried out during the year by the verification team constituted for the purpose in most of the Stockyards/units. In some Stockyards stock verification could not be carried out at the end of the financial year 1992-93. Actions will be taken to cover those stockyards for physical verification of stock as on 31.3.94. Efforts will also be made to physically verify all the by-products of DCC irrespective of their value. The volumetric conversion factor laid down for each unit on the basis of report of the committee constituted for the purpose is being followed consistently.

Perpetual inventory system of verification of Stores/ Spares is in vogue at all the stores/Depot in CIL. The system takes care of verification of all the



I

C'

1

11

16

t

co di

1 5

VI

In our opinion, the frequency of verification is not reasonable in case of stores and spare parts and in the case of stock at some stockyards at RSO West Bengal Cell.

items in alternate year. Action is being taken to cover each item at least once a year.

4. In our opinion and according to the information and explanations given to us, the procedure of physical verification of stocks followed by the Management are generally reasonable and adequate in relation to the size of the Company and the nature of its business except with regard to conversion factor as mentioned in 3 above.

No comments. As explained above, the conversion factor followed for each unit is consistent.

 On physical verification of stock, the discrepancies between the physical stock and book records were material in some cases and have been properly dealt with in the books of accounts.

No comments.

6. On the basis of information and explanations given to us, valuation of stock is fair and proper and in accordance with the normally accepted accounting principle except as indicated in Note No. 5 of annexure C. There has been no change in the basis of valuation of stocks as followed in the preceding year.

No comments. Regarding Note no. 5 of Annexure C of Auditors Report, it is clarified that as per consistent policy of the Company, Coal Stock are valued at net realisable price.

7. The Company has not taken any loan from companies, firm or other parties listed in the Register maintained u/s 301 of the Companies Act, 1956 or from Companies under the same management as defined u/s 370 (1B) of the Companies Act, 1956.

No comments.

8. The Company is providing funds to the wholly owned subsidiaries in the nature of interest bearing loan which includes loans and accrued interest thereon given by the Government of India to those Companies, routed through the Company. The terms and conditions of loan given to those subsidiaries have not been specified and repayment of loans alongwith interest thereon are not being received from those companies.

CIL gives funds to subsidiaries and/or make payments on behalf of the Subsidiaries as and when required. Since these transactions are very frequent, no specific agreement for individual transaction is considered feasible. As the total interest payable by CIL is allocated to subsidiaries/units of CIL in proportion to total investments of CIL in subsidiaries no seperate agreement is considered necessary.

The Company had granted the refundable g. loan of Rs. 123.42 lac (including Principal

M/s. Jessop & Co have now agreed to allow adjustment of the loan amount and interest



Rs. 80.06 lacs) to M/s. Jessop & Co. during 1990-91 for a period of one year which has not been repaid alongwith interest accrued and due thereon. In our opinion, reasonable steps have not been taken for recovery of principal and interest. The Company has also advanced short term loan to M/s. IDPL amounting to Rs. 400 lacs during the year which has not become due for payment upto 31.3.93.

Further, the Company has given advances to employees for house building, purchase of motor car, scooters and for medical treatment etc. In some cases such advances to employees have not been regularly recovered.

against their dues from CIL. The adjustments will be given effect to in 1993-94.

Noted for corrective action.

- In our opinion, on the basis of sample checking made by us, and according to the information and explanations given to us
 - internal control procedure, with regard to purchase of stores and spares parts, plant and machinery equipment and other assets made at RSO and Dankuni Coal Complex are considered adequate but purchase at North Eastern Coalfields, except for some improvement during the year, and those undertaken on behalf of the subsidiaries by Material Management Wing at Head Quarters, are not adequate to commensurate with the size of the company and the nature of its business.
 - internal control procedure with reii) gard to purchase of Coal and with regard to the sale of goods are adequate, except for transportation of coal from subsidiaries to Dankuni Coal Complex where quality of coal received were not analysed in some cases and from collieries to Stockyards at North Eastern Coalfieds, where there is scope of reduction of substantial expenses on underloading/ overloading charges and on shale by segregating the same at Colliery loading point, to commensurate with the size of the company and the nature of its business.

The Company has a comprehensive Material Management Manual which deals with purchase/material management procedures. The purchase procedure followed in line with said manual have stood the test of time and has not so far attracted any major adverse comments as to its inadequacy from any corner.

Regarding transportation of coal to DCC, it has no relation with the analysis of coal received from Subsidiary Companies. So far as underloading/overloading charges at NEC, every efforts are made to minimise such expenses and certain amount of expenditure is unavoidable which is inherent to the nature of the trade.

11. In our opinion and according to the information and explanations given to us, there were no transaction for the purchase of goods and materials and sale of goods, materials and services in pursuance of contract or arrangement entered in the register maintained u/s. 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50.000/- or more. However, the Company is purchasing coal with its subsidiaries at notified selling price.

No comments.

12. The Company has not determined any unservicable or damaged stock of stores, coal, coke and other bye products. However, as per consistent practice followed provision is lying in the accounts amounting to Rs. 237.13 lacs for coal stock and Rs. 35.00 lacs against stock of stores and spares.

There is a system for assessing slow moving/ non-moving and damaged stores and also for ascertaining the old and weathered stock of coal, coke and other by-products. Based on the said assessment, necessary provisions are made in the accounts.

13. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sec. 58A of the Companies Act, 1956 and the applicable rules framed thereunder with regard to the deposits accepted from the public except in respect of:

No comments.

- Rule 3A regarding maintenance of liquid assets @ 15% of deposit maturing during 93-94.
- b) Rule 6 regarding issuance of deposit receipt to deposit holder within 8 weeks from the date of acceptance.
- c) Rule 10 regarding filing of Return of Deposits as on 31.3.93 with the Registrar and Reserve Bank of India on or before 30th June, 1993.
- 14. In our opinion, reasonable records have been maintained by the Company for the sale and disposal of realisable bye products and scrap except some bye products in the nature of effluent at Dankuni Coal Complex which are released in the nearby canal although having some economic value.

No comments.

As regards by-products of D.C.C. viz. Coal Tar, Coal Pitch, Coal/Coke Fines, Light Oil etc. full records are maintained which are also regularly verified by the Excise Department. Records for effluent, having no economic value, are not maintained.

15. As per our information no internal audit has been conducted during the year.

Company's Internal Audit Department has been conducting audit in different division besides follow up actions on the internal audit reports of outside firms engaged for internal audit of subsidiary companies. From 1993-94, outside firms of internal auditors are also being engaged for different divisions of CIL and departmental strength is to devote itself mainly on the follow up actions.

No comments.

 The maintenance of cost records has not been prescribed by the Central Govt. u/ s. 209(i) (d) of the Companies Act, 1956.

17. According to the records of the Company, Provident Fund dues have been regularly deposited during the year with the appropriate authorities except some delay in few cases. The employee's State Insurance Act is not applicable to the Company.

No comments.

18. According to the information and explanation given to us, no undisputed amount payable in respect of income tax, sales tax, custom duty and excise duty were outstanding as at 31st March, 1993 for a period of more than six months from the date they become payable.

No comments.

19. According to the information and explanations given to us, no personal expenses has been charged to revenue other than those payable under contractual obligation and/or in accordance with generally accepted business practice. However, we are unable to opine to the extent the information/explanation not given to us with regard to expenses at head quarter, particularly for telephone and car expenses.

No comments. Regarding Telephone and car expenses it is stated that recoveries are made for all personal uses as per certificates issued by the users. As regards non-submission of informations/explanations it is clarified that necessary records have been made available for verification.

20. The provisions of the Sick Industrial Companies (Special Provisions, Act, 1988) are not applicable to this Company.

No comments.

21. In respect, of the Company's trading activities, as explained to us by the management, there are no damaged goods except to the extent provided for.

No comments.

For J. Gupta & Co. Chartered Accountants

Calcutta, Dated, the 8th day of Sept., 1993 (S. Chakraborty)
Partner

ANNEXURE - 'B'

(Referred to in paragraph 2 (i) of our report of even date)

Management's Reply

Information/explanation/details/records have not been made available in respect of the following:

(i) Rs. 45.43 lacs payable to Government of India in respect of liability on account of ex-owners of Collieries.

This represents the amounts received (net of payments made) from Commissioner of Payments on behalf of Govt. of India in respect of management period of all taken over coal mines. Detailed schedules including ownerwise/collierywise audited balances (separately for surplus and deficit collieries) have been furnished to Audit.

(ii) Rs. 15.02 lacs payable in respect of Billet Suspense etc. included in other Liability.

This represents (a) amount of Rs. 8.00 lacs received from Govt. of India towards expenses of Coal Controller's organisation (b) refund of Stowing Excise duty in respect of Bhadra Coke Co. amounting to Rs. 2.30 lakhs and (c) Rs. 4.72 lakhs on account of liability for Billet supplied by IISCO and converted to rails.

All the above details have been furnished and explained to audit.

(iii) Rs. 27.53 lacs being Advance to Suppliers for other payment made to a Private Party 6 years ago.

This represents the amount deposited with the Bank as per Court Order on account of transportation work done by one of the transporter of CIL. This was also explained to audit.

(iv) Rs. 16.89 lacs being Advance to Suppliers for other since last year.

This represents Bank debits on account of various L.C.s opened. The amount could not be adjusted for want of required informations/papers from the Bank inspite of our best efforts. Further efforts are being made to obtain/collect the information/papers from the Bank for adjustment.

(v) Rs. 1.16 lacs included in Advance to Suppliers for other since 1987-88.

This represents amount recoverable from Singareni Colliery Co. Ltd. and IISCO amounting to Rs. 0.97 lakhs and Rs. 0.19 lakhs respectively awaiting adjustments/recovery. The said information were furnished to audit

(vi) Rs. 17.91 lacs being deposits included in Current Liability at West Bengal Cell.

The nature of Deposits of Rs. 17.91 lakhs are in the form of Earnest Money/Security Deposits received from Contractors and Suppliers for which Schedule has been given to the auditors.

(vii) Rs. 3.77 lacs being old advance to Contractors for Capital work given at

This represents advance to PWD for construction of infrastructure of the plot for stockyard.

Tripura Stockyard at West Bengal cell.

Actions have been taken to obtain relevant certificate/papers from PWD for necessary adjustment/recovery.

Salinda Salinda

(viii) Rs. 73.16 lacs being provision against stock of coal at lying since earlier years without relating the same to specific stock at W.B. Cell.

The breakup of the provision of Rs. 73.16 lakhs are as follows:

- (a) Provision against inferior/old coal at some stockyards of RSO, W.B. made as per Commercial Audit Report during 1990-91 Rs. 15.00 lakhs
- (b) Provision against inferior/old coal at some stockyards of RSO, W.B. made as per Commercial Audit Report during 1991-92 Rs. 48.00 lakhs
- (c) Provision against other stockyards against old and inferior stock of coal Rs. 10.16 lakhs

 The above information were furnished and explained to audit.
- (ix) Rs. 1.54 lacs payable to Sales Tax authorities in W.B. Cell.

Against an advance payment of Rs. 5.87 lacs a liability of Rs. 1.54 lacs exists. Necessary adjustment will be made in 1993-94.

(x) Rs. 5.87 lacs paid in advance to Sales Tax Authorities in W.B. Cell. Same as above.

(xi) Rs. 1.76 lacs paid to M/s. Jessop & Co. Ltd. during 90-91 by Bank directly vide Automatic Reimbursement Scheme. The adjustment could not be carried out during the year for non-submission of required bills/ documents. Action has been taken to collect the particulars/bills from the party for early adjustment.

(xii) Rs. 98.57 lacs out of Rs. 203.71 lacs being capital work in progress (Civil) at North Eastern Coalfields.

Preparation of detailed Schedule is in process.

 The quarterly statement of accounts as required to be furnished by bank for deposit of Rs. 1643.33 lacs with them under Portfolio Management Services to enable us to comment on the financial status of such deposit.

The note no. 20 of Notes to the Accounts (Schedule N, Part B) may be referred to in which factual position has been fully disclosed.

3. The documents evidencing the security of the House Building and Cars/Scooters advances.

Documents evidencing the security for the advances are available and were shown to the Auditors except in respect of recent advances for which mortgaging of the property is still in



1

- 4. Confirmation from Collieries for the supply of coal made to the customers directly in the territory of branches at Bombay, Ahmedabad, Bangalore, Madras & Hyderabad to ascertain whether the service charges have been fully accounted for.
- 5. Quantitative reconciliation in respect of expenses incurred on movement of coal at W.B. Cell.
- 6. Title deeds/details of the land costing Rs. 133.79 lacs at head quarter and Rs. 351.73 lacs at DCC and building costing Rs. 525.99 lacs at Head quarter.
- 7. The basis of determining the Ash percentage of the stock at NEC has not been explained to us.
- 8. Reasons for variation of current's year revenue and Balance Sheet items compared to last year and/or norms therefor.
- 9. Confirmation of balances with suppliers, customers, contractors, railway claims and government.
- 10. Status of reconciliation which was stated to be in process last year by the management in respect of several old liabilities.
- 11. Rs. 371.97 lacs lying credited to Sundry Creditors for goods lying in head quarter's books represents the liability for coal bills of Regional Sales Offices. Since, supporting record such as, stock register, challans, related expenditure on freight etc. relating to receipt of coal from subsidiaries etc. are lying at the respective RSO's and is not reported upon by branch auditors, being within their scope of audit, we have not

progress or transfer cases for which documents are available with subsidiaries wherefrom the advances were originally sanctioned to the employees.

The Services Charges are collected and accounted for by the RSO for only those supplies for which the services are rendered by the RSO. All such services rendered during the year by the RSO have been accounted for.

For direct supply from colliery to their consumers service charge is not applicable.

All expenses namely Railway freight, Octroi/ Entry tax, transportation charges etc. for purchase and sale of coal have been fully reconciled and accounted for.

Note No.1 (I) of Notes to the Accounts (Schedule N, Part B) may be referred to.

As explained to audit earlier, the ash percentage of Coal Stock are determined based on analysis done by random sampling from the Coal Stock as per practice consistently followed.

Reasons for variations have been explained, wherever asked for.

Noted.

Reconciliation of a number of items which was in process has been furnished.

Efforts are being made to complete reconciliation of other items in 93-94.

The relevant Schedule alongwith the copies of accepted bills sent by the Regional Sales Offices have been submitted to the Audit.



verified the same in the absence of proper records.

12. Contingent liabilities, if any, arising from the guarantees given by the Company and/or those given by Govt. of India and other parties on behalf of the Company.

Full list of contingent liabilities have been furnished to Audit.

For J. GUPTA & CO. Chartered Accountants

Calcutta
Dated the 21st day of Sept., 1993

(S. CHAKRABORTY)

Partner

ANNEXURE - 'C'

(Referred to in paragraph 2 (iv) of our report of even date) Observation on accounts

Management's Reply

1. FIXED ASSETS :

(i) Lease deed of Bhopal Stockyard and land at MANCHESWAR has not been registered in the name of Company.

Considering the economic viability of Mancheswar Stockyard, the management decided not to continue operation and in 1993, took refund of the money deposited, after adjusting rent. In case of Bhopal Stockyard it is in process of registration.

(ii) Depreciation on opening balances of fixed assets in NEC has been taken as provided last year after making certain adjustment thereto. As such we are unaware whether those assets have been depreciated at the rates provided in Schedule XIV of the Companies Act, 1956 or otherwise.

Deprecation has been provided and considered in the accounts at the rate applicable in Schedule XIV of the Companies Act, 1956.

2. CAPITAL WORK IN PROGRESS:

Capital Work in progress at NEC includes Rs. 60.05 lakhs, contracts for which was given more than 3 years ago. We are unaware of the financial status of such works and its impact on the accounts.

The observation has been noted for action by 31.3.94.

3. INVESTMENTS:

(i) Investment in Central Coalfield Ltd. amounting to Rs. 14396.40 lacs are still held in the name of M/s. Coal Mines Authority Ltd. instead of Coal India Ltd. consequent on the change of name of the Company from former to latter.

No comments.

(ii) The Company has invested Rs. 1.63 lacs for the equity of M/s. Management and Technology Application (India) Ltd. The breakup value of such Investments as on 31.3.92 amounted to Rs. 1.21 lacs on the basis of information furnished to us.

No comments.

(iii) The Company has investments aggregating to Rs. 6,12,840.46 lacs in

The Companies Act. 1956 does not require a Holding Company to adjust the loss of Subsid-

Coalled So

wholly owned subsidiaries. In addition, it has dues from some of these Companies on account of loans (from its own resources), interest accrued and other recoverables amounting to Rs. 6.40,765.52 lacs (to the extent ascertained). These Companies have incurred substantial losses as shown by their latest audited accounts. No provision has been made for possible losses in respect of investment and other dues.

iary Companies. However, factual position has suitably been disclosed in our Notes to the Accounts vide Note No. A 6(iv).

4. CASH & BANK BALANCES:

Credit balances amounting to Rs. 119.93 lacs lying in Current Accounts with the Scheduled Banks for payment of interest warrants issued but not presented for payment have neither been reconciled nor disclosed in the accounts. Cash & Bank Balances and Current Liabilities are understated to this extent.

Interest on Public Deposit accrued and due are discharged through nominated Bank and the balance lying in those Banks if any, represents the unpresented interest warrants. As the liability for Interest accrued and due has been fully accounted for, the question of creating further liability on those accounts do not arise. Also the balance, if any, lying with the Bank is the amount due to the deposit holders for which the Company has already issued the warrants, the question of considering the said amount as Cash & Bank balance do to arise.

As per policy of the Company, the stock of Coal.

Coke etc. are valued at net realisable value

excluding levies. Since the liability for Assam

Land Tax have been provided in full as per

statute, and also no levies is to be considered

for stock valuation purpose, the question of

understatement of liability as well as undervalu-

ation of stock do not arise.

5. INVENTORIES:

- (i) At NEC, the stock of Coal is valued at notified selling prices which the management considers to be net realisable value although the same does not include Assam Land Tax which has been provided for on stock increased during the year and thus the stock and Liability has been undervalued by Rs. 219.02 lacs.
- (ii) Out of Rs. 243.76 lacs realised upto 31.3.92 from customers as Assam Land Tax on stock sold out of production before the date from which the said tax came into force, an amount of Rs. 219.06 lacs has been written back and treated as liability for the year on coal produced during the year which is against normally accepted accounting principles.
- The liability for Assam Land Tax is considered in the Accounts on production for the year, as per Statute, whereas the collection of Assam Land Tax is made on despatch, nrcessiating some adjustment in the Accounts for over/under collection in a particular year through a Reserve Bank A/c. maintained for the purpose. This has been correctly done as per accepted accounting principle.
- (iii) Qualitative analysis of the coal re- As per consistent practice for the rakes not



ceived from ECL for 25% (approx.) of the consignment has not been carried out. On the basis of grade deficiency fond on the remaining 75% of the consignment, an amount of Rs. 102.52 lacs (approx.) has been excess paid. We are unaware about whether any action and the resulting accounting treatment is to be made ad consequently whether the loss has been overstated to that extent.

analysed billing and payment for coal received by DCC from ECL is made on declared grades.

(iv) The qualitywise valuation of closing stock at NEC is erroneous as evident from the qualitywise reconciliation of stock as below:

Stockyard	(16-17%)	[9-10%]	(7-8%)	
Opening				
Stock	15723 20 MT	11000 22 MT	Nil	
Colliery	13723.20 MT	11096.33 M1		
Despatches	242562.50 MT	414779.90 MT	Nil	
Sales	258265.70 MT	425878.23 MT	Nil	
	248718.62 MT	309549.11 MT	70309.70 MT	
Derived	9567.08 MT	116329.11 MT	(70309.70) MT	
Closing Stock Valued	12935.60 MT	16865.10 MT	Nil	
(Stockyard)	(43368.52) MT	99464.01 MT	(70309.70) MT	
	Opening Stock Cölliery Despatches Sales Derived Closing Stock Valued	Stockyard Opening Stock 15723.20 MT Colliery Despatches 242562.50 MT 258265.70 MT Sales 248718.62 MT 9567.08 MT Derived Closing Stock 12935.60 MT Valued (Stockyart) Closing Stock 12935.60 MT Stockyart Closing Stock 12935.60 MT Closing Stock 12935.60 MT Closing Stock 12935.60 MT Closing Stock 12935.60 MT Closing Stockyart Closi	Stockyard Opening Stock 15723.20 MT 11098.33 MT Cölliery Despatches 242562.50 MT 414779.90 MT 258265.70 MT 425878.23 MT Sales 248718.62 MT 309549.11 MT Derived Closing Stock 12935.60 MT 16865.10 MT Valued	

It may be noted that in practice NEC does not produce 7-8% ash coal. The coal from collieries despatched to NGC and KAMG stockyards are 9-10% ash coal. Subsequently at the time of loading, the shale and other materials are picked by hand. As a result the onward despatch to Steel Plant may fall in the range of 7-8% ash coal. This will only arise in the case of despatch and not on the ground stock. the rate of payment are decided on the joint sampling by Steel Plant. If ash percentage is found to be lower than 9-10% ash, Steel Plants will arrange to pay us at a higher rate. Valuation of ground stock of coal is therefore, reasonable and conservative as the sale of the same may fetch better value.

(b) Opening Stock 7338.91 MT of 7-8% Ash coal at Ledo was neither despatched nor included in Closing Stock.

The opening stock of 7-8% ash content coal has already been despatched to NGC for onward despatch to Steel Plants and the same has been included in 70309.70 M.T. as per closing stock analysis report of Ledo Colliery.

(v) Stock of CIL Coke, Coal Tar, Light Oil, Heavy Oil, Neutral Oil at DCC amounting to Rs. 830.11 lacs has been valued at the concessional rate prevailing at the time of the compilation of these accounts. However, since the salability of the stock had not improved even at the concessional rate, we feel that market value of stock is still higher by say 20% or Rs. 166.02 lacs.

As a measure of prudence the stock has been valued after providing for the rebate being allowed to liquidate the stock.

LOANS & ADVANCES:

(i) Rs. 13.11 crores invested by the company under portfolio management scheme with wholly owned subsidiaries of nationalised banks to create fund for future redemption of Bonds, carry substantially lower minimum assured return compared to interest paid by the company on bank borrowings, although management feels that this investment was necessary to enable the company to meet its commitment to redeem the Bonds on maturity.

The interest rate of the investment is the best offer received after inviting quotations from a number of Nationalised Banks and their subsidiaries.

Further no Bond Redemption Reserve exists against deposit of Rs. 13.11 crores deposited with Bank for Bond Redemption although accrued income thereon amounting to Rs. 332.33 lacs has corresponding Bond Redemption Reserve which is not accounted for as per normally accepted accounting principles.

Regarding treatment of interest accrued on investment against Bond Redemption Fund, the same has been correctly shown under Reserve as per practice.

(ii) The Company has made a short term loan of Rs. 100 lacs to M/s. IDPL although the company's main objects do not permit advancing such loans.

The short term loan to IDPL has been given as per Board's approval and covered by Govt. Guarantee.

(iii) At DCC Fixed Deposit with Bank amounting to Rs. 2.06 lacs for margin money against foreign Letter of Credit has been disclosed under "Loans & Advances" instead of "Cash & Bank Balances".

This represents security deposit with WBSEB and as such correctly shown as Deposits under Loans & Advances.

(iv) Rs. 61.12 lacs receivable from and Rs. 163.44 lacs payable to Custom Authorities which includes some old balances also has not been accounted for by the Company.

Adjustment of deposit made with Custom/Port Authorities is a continuous process and adjustments are made as and when complete details are available.

(v) Other deposits include several payments the particulars whereof are not made available to us and as such we are unable to state whether any advances have been disclosed as deposits.

Advance have not been shown as Deposit and details of all transactions are available.

(vi) Debtors and advances includes certain old balances realisability and/or adjustability of the same appears to be not certain in some cases.

Noted for action in 1993-94



(vii)

Pending items in reconciliation with subsidiaries balances includes some very old items which are material in value. The financial implications of such pending adjustments have not been ascertained by us.

Certain Debit/Credit transactions made on behalf of subsidiaries by CIL could not be adjusted by the Subsidiaries pending linking up/completion of verification and acceptance by concern units.

(viii) We have not been explained the extent of demurrage and penal rental charges, which forms substantial part of total port trust charges of Calcutta Port Trust amounting to Rs. 489.06 lacs as accounted for during the year.

In future such details will be maintained.

7. CURRENT LIABILITIES & PROVISIONS:

(i) At NEC estimated liability for value of work done upto 31.3.93 from the period upto which the last running bill has been received from the Contractors have not been provided for in the absence of proper information or bills from the Contractors.

As per consistent practice liability has been provided on the bills received.

(ii) At DCC Rs. 288.83 lacs has been deducted from the bills of the coal received from subsidiaries on a/c. of grade slippage, although the same has been provided for. Thus the loss for the year and current liabilities have been overstated to this extent.

Amount of Rs. 288.83 lakhs had been deducted from ECL coal bills on account of grade slippage on the basis of laboratory test at our end and there was no provision for joint sampling between ECL and DCC. Such sampling at DCC is not acceptable by ECL. Therefore, DCC has no other alternative but to provide for the same in the accounts of 1992-93 till the dispute in this regard is cleared.

(iii) Liability for employees' Remuneration and Benefit includes Rs. 30.50 lacs and Rs. 44.56 lacs is included in Profit & Loss Account under the head "Salary Wages & Allowances" relates to CISF charges although it do not pertain to Company's employees.

Noted for action in 1993-94.

(iv) At Bhopal RSO, no provision of rent has been made for Indoor Stockyard since 1982. In the absence of any information/details we are unable to comment on the financial impact of the same in the accounts.

Land for stockyard at Indoor is on lease from Govt. of M.P. Despite number of reminders they have not intimated the rent payable so far. The observation of audit is, however, noted for action during 1993-94.

(v) No provision has been made in the

Noted for action in 1993-94.

accounts towards the Wealth Tax liability of the Company for the year, 1992-93.

Coallog State

(vi) Rs. 4140.74 lacs lying credited in Current Liability against CPRA is adjustable against any net claim of the subsidiaries in future years.

No comments.

8. UNSECURED LOANS:

(i) As informed to us, Company has not provided for penal interest @ 2.5% on Rs. 3263.81 lacs of Non-Plan Loan outstanding and overdue since 31.3.81 pending decision of Government of India for conversion of said loans into a grant/equity. As such, loan from Govt. of India and loss during the year/subsidiaries balances have been understated to the extent of Rs. 1061.59 lacs.

Item No. 7 of Notes to the Accounts (Schedule N. Part B) disclosing factual position, may be referred to.

(ii) As per information and explanations give to us, Penal Interest amounting to Rs. 70.25 lacs has not been provided on normal interest Amounting to Rs. 763.11 lacs accrued and due on Plan and Non-Plan Loans accepted from Government of India during 1974-75 or earlier years and in respect of which principal amount has been fully repaid, on the pretext that the said Penal Interest will be fully waived. As such, Loan from Govt, of India and to subsidiaries balances have been understated to the extent of Rs. 79.25 lacs.

Same as above.

9. RESERVES & SURPLUS:

3

Rs. 231.88 lacs being amount credited to Bond Redemption Reserve during the year instead of charging to Profit & Loss Account represents the minimum assured return on deposits made under portfolio management scheme. The loss for the year is overstated to this extent.

The amount has been correctly shown under Reserves & Surplus as per past practice.

10. PROFIT & LOSS ACCOUNT:

(i) Additional information required to be disclosed as per Schedule VI of the

Noted.



Companies Act, 1956 in respect of POL and chemicals purchased for consumption debited under the head 'Purchase of Coal, Coke etc.' has not been disclosed.

(ii) No provision has been made for the liability on actuarial valuation basis in respect of future payment of gratuity in respect of existing employees and same will be accounted for as and when the same becomes due for payment.

This has been disclosed in the Statement of Accounting Policy (Schedule - N; Part A; Para 4(ii))

(iii) Interest accrued upto 31.3.93 on House Building, Motor Car and Other conveyance loan granted to employees has not been provided for and the same is accounted for as and wen received.

No comments.

(iv) At RSOs no provision has been made against claims receivable in dispute amounting to Rs. 97.59 lacs which is subject to determination by Court/Arbitration proceeding.

Provision is not required, as the claims have been preferred as per terms of contract.

(v) Expenses for Overburden Removal incurred at North Eastern coalfields in respect of area where coal not yet exposed and/or exploited fully have not been proportionately carried forward as done in earlier years which is change of the consistant accounting policy followed by the Company.

There is no change in the Accounting Policy as such. As the O.B. Removal quantity including opening balance of advance stripping has matched with the quantity of coal extracted, deferment or carry forward of O.B. expenditure has not taken place this year.

 Previous year's figures have not been verified by us in the absence of consolidation thereof which has not been furnished to us by the Management.

Previous year's figures have been regrouped wherever necessary and details have been provided to audit. Consolidation of last year's figures are also available with audit.

12. Certain opening balances as on 1.4.92 have been changed from the audited closing balances as on 31,3.92 as below:

This was necessary in order to rectify an error.

- (i) Current Account with subsidiaries Debited by Rs. 1.78 lacs
- (ii) Profit & Loss Account -Credited by Rs. 1.72 lacs

(iii) Other Advances -

Credited by Rs. 0.06 lacs

13. The Balance Sheet as at 31st March, 1993 and Profit & Loss Account for the year ended on that date together with Notes thereon which were approved by the Board of Directors of the Company on 2nd September, 1993 and reported upon by us on 8th September, 1993 have been revised.

We further state that in view of the information/explanations subsequently furnished to us, we have suitably amended/modified our report dated 8th September, 1993. The revision has affected the Accounts of the Company as per Note no. 21 of Schedule 'N' to the Accounts.

No comments.

For J. GUPTA & CO. Chartered Accountants.

Calcutta
Dated the 21st day of September, 1993.

(S. CHAKRABORTY)

Partner

ANNEXURE - 'D'

(Referred to in paragraph z(ii) of our report of even date) Proper books of accounts not maintained

Proper books of accounts not maintained in respect of following

- 1. Public Deposit Register has not been reconciled and agreed with the ledger in as much as Balances appearing therein as on 31.3.93 are as follows:
 - a) As per Ledger Rs. 2627.51 lacs
 - b) As per Register Rs. 3514.54 lacs
- At RSG Bhubaneswar, West Bengal Cell, Lucknow, Subsidiary Ledger of Advances from customers were not reconciled with control Account.

MANAGEMENT'S REPLY

In view of the deficiencies in the Register which was being maintained by the firm engaged for the purpose, another firm has been engaged for the work; and action has been taken to reconcile the balances.

Noted. Action will be taken in 1993-94.

For **J. GUPTA & CO.** Chartered Accountants.

Calcutta
Dated the 21st day of September, 1993.

(S. CHAKRABORTY)

Partner



ANNEXURE FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31-3-93

Information as per section 217(2)(A) of the Companies Act, 1956

Read with the Companies (particulars of Employees) Rules 1975, as amended in 1990

(A) EMPLOYED THROUGHOUT THE FINANCIAL YEAR 1992-93

SI. Name No.	Designation	Total Remune- ration for the year/part of the year	Qualification .	Date of Joining of CIL	Date of Birth	Last employ- ment held before joining the Company
1. Shri S.K. Chowdhary	Chairman	2,65,797.00	B.Sc (Hons) (Mining). 1st Class, B.L., F.I.M.E (London), F.I.E. (India)	31,7.91	1,1,37	C.C.L.
2. Dr. S.K. Ghose	Director(T)-	1,71,631.00	B.Sc. Mining, 1st Class (U.K) PHD. Mining (UK) AMI Min(E) (London)	15.7.91	16.12.35	B.C.C.L.
3. Shri R.A.P. Singh	Director(P)	2,19,760.00	BA, BL, DSW	21.2.92	27.12.37	E.C.L.
4. Shri P.K. Sengupta	Director(F)	1.81,246.00	B.Com, I.C.W.A.	14.5.91	8.9.40	E.C.L.
5. Shri C.R. Das	Addl. C.F.M.	2,42,255.00	M.Com, C.A.S.	1.2.91	22.1.37	E.C.L.
6. Shri B.L. Badraika	F.M.	1,45,078.00	B.Com.	1.8.73	2.10.35	Takenover
7. Shri Md. Jamaluddin	C.G.M.	1,47,697.00	B.A. (Hons) M.A. (L.S.W) Sociology, B.L.	Nov.'89	20.1.36	C.C.L.
8. Shri Subrata K. Ghosh	G.M(Admn.)	1,74,336.00	M.A. Oxford	8.6.89	10.8.38 appointm	Fresh
9. Shri S. Bhattacharjce	Sr. E.E. (E&M)	1,45,678.00	B.E.(Elecr.)	18.7.91	8.12.48	B.C.C.L.
10. Prof. S. R Ghose	G.M.(C.S.)	1,51,874.00	M.B.A, Fellow (I.I.M.C)	15.9.89	13.4.53	Fresh Appt.
Shri G.S. Moulik	Addl. C.M.E.	1,47,174.00	B. Tech(M), 1st Class M.M.C	30.10.87	26.8.36	C.C.L.
12. Shri M.C. Warah	Suptd. Engr. (M)	2,80,106.00	Mining, (1st Class)	9.4.91	17.5.37	B.C.C.L.
B) EMPLOYED FOR PA	RT OF THE Y	EAR 1992-93				
1. Şhri R. Kanunga	Executive Director	1,56,706.00	B.A., LLB, Certificate in Management	7.5.86	8.12.34	Ex-N.C.D.C.
2. Sari Ashim Bose	cretary	1,55,484.00	M.A.	1.4.75	1.9.34	Ex-Coal Board
2. Sinri Ashini	.G.M	1.92.350.00	B.Sc., AISM	15.5.92	1.7.42	E.C.L.
ILI WAR	.G.M.	1,27,779.00	B. Tech. 1st Class, Mines Manager Certificate	s 5.9.91	3.4.39	C.M.P.D.I.L.