



# Annual Report 2024-25

**Western Coalfields Limited**  
(A Subsidiary of Coal India Limited  
A Miniratna Cat-I Company)

# Propelling *Viksit Bharat* Sustainably



----- Celebrating

Years -----





## VISION

To emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practices from mine to market.



## MISSION

To Produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner with due regard to safety, conservation and quality.

# Core Values

**Committed to serve the nation's rising energy demands sustainably**

**Integrity to deliver value to customers, investors and other stakeholders**

**Learning and innovation-driven culture to perform efficiently and economically**



**Transportation of Coal through Pipe Conveyor to Power Station at Nagpur Area, WCL.**





Loading of Coal at Opencast Mine of WCL.



Loading of Coal into Railway Wagon at Siding of WCL.





**Aerial View of newly constructed CHP-SILO at Umrer Area.**





**3 MW Roof Top Solar Power Plant at CHP-SILO, Umrer Area.**





**Aerial View of Coal Mining Operations at WCL.**





Overburden to Sand Processing Plant in operation in WCL.





Different Opencast Mining Machineries at WCL.





Final Mine Closure Certificates From Hon'ble Min of Coal.



Reclaimed OB Dump at WCL.





**Man Riding System in Underground Mine of WCL.**



**Continuous Miner in Operation.**





**Woman Workforce leading at forefront in WCL.**





**Project TARASH (Talent Amplification of Rural youth through Aggressive Skill Hunt): A Flagship project of WCL to support underprivileged yet talented children secure admission into top engineering and medical institutes.**





Various CSR initiatives undertaken by WCL during the year.





**Skill Development: for the Project Affected Persons (PAPs) around the vicinity of mines of WCL.**



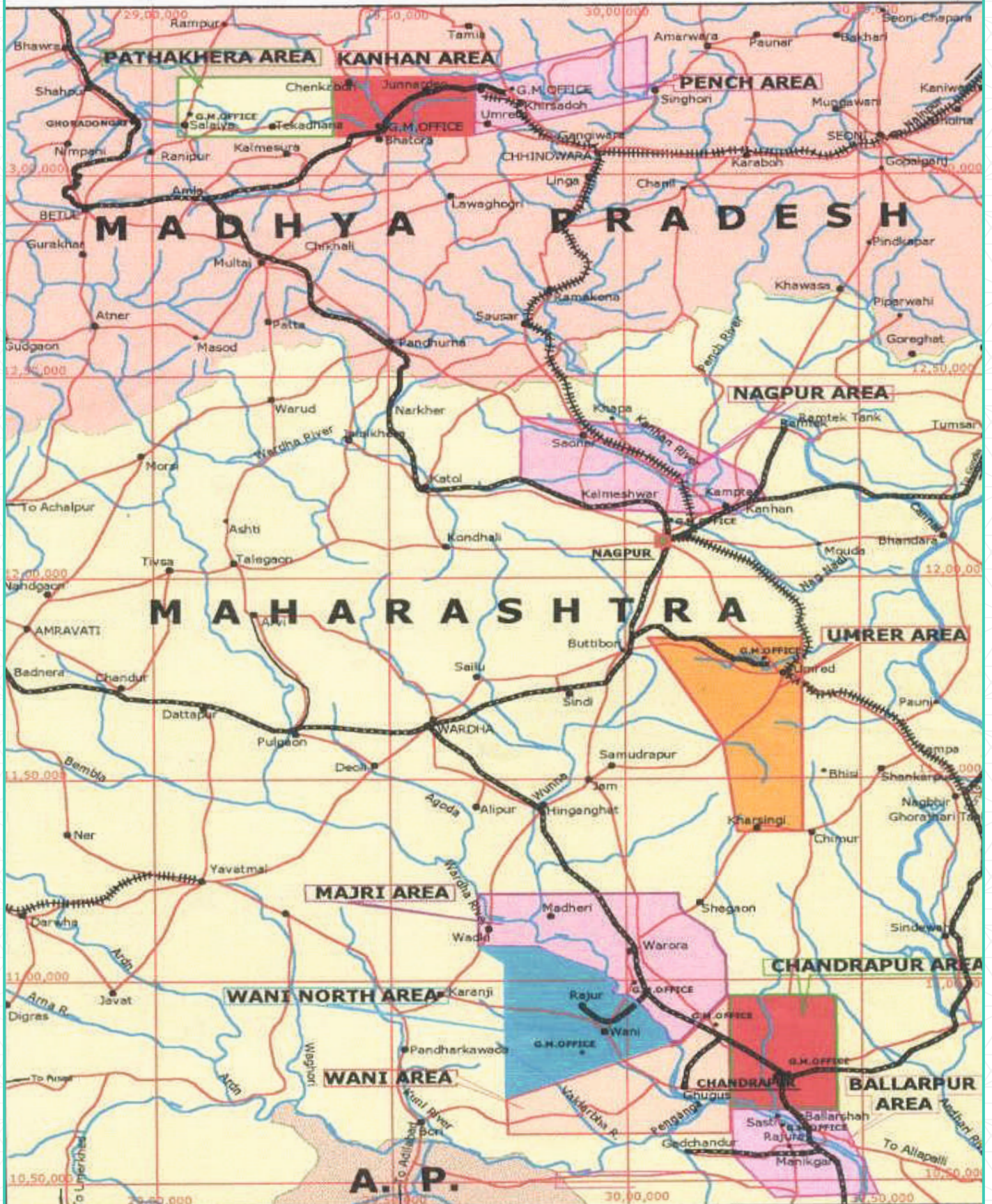


Glimpses of Apprentice (s) training imparted by WCL exhibiting it's commitment towards skill development by enabling them to get industrial exposure and making them ready for job.



# LOCATION PLAN OF W.C.L. AREAS

SCALE:- 0 10Km. 20Km.



# BOARD OF DIRECTORS

AS ON 25<sup>th</sup> JULY, 2025.

## CHAIRMAN-CUM-MANAGING DIRECTOR



Shri Jai Prakash Dwivedi

## GOVERNMENT DIRECTORS



Shri Lakhpat Singh Choudhary



Shri Mukesh Choudhary

## FUNCTIONAL DIRECTORS



Shri Anil Kumar Singh



Shri Anandji Prasad



Shri Bikram Ghosh



Shri Hemant S. Pande

## PERMANENT INVITEE



Shri S S Gupta

## COMPANY SECRETARY



Smt. Ritu Varshney



# Contents

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Corporate Information .....	1
Board of Directors .....	3
Notice .....	9
Chairman's Statement .....	14
Key Trends .....	23
Operational Statistics .....	24



Board's Report and Management .....	33
Discussion & Analysis	
Annexure to Directors' Report .....	117



Balance Sheet .....	177
Statement of Profit & Loss .....	179
Statement of Changes in Equity .....	181
Cash Flow Statement .....	183
Notes to Financial Statement .....	185





# Company Overview



# CORPORATE INFORMATION

## CORPORATE IDENTIFICATION NUMBER (CIN)

U10100MH1975GOI018626

## REGISTERED OFFICE

COAL ESTATE,  
CIVIL LINES,  
NAGPUR – 440001

## STATUTORY AUDITORS

M/s Bagaria & Co LLP,  
Chartered Accountants,  
Nagpur

## BRANCH AUDITORS

M/s Kaloti & Lathiya,  
Chartered Accountants,  
Nagpur

M/s Rodi Dabir & Co.,  
Chartered Accountants,  
Nagpur

M/s V K Surana & Co.,  
Chartered Accountants,  
Nagpur

## COST AUDITORS

M/s Dhananjay V Joshi  
& Associates,  
Cost Accountants,  
Pune

M/s M P Turakhia &  
Associates,  
Cost Accountants,  
Indore

M/s R K Patel & Co,  
Cost Accountants,  
Vadodara

M/s S Dhal & Co,  
Cost Accountants,  
Bhubaneswar

## SECRETARIAL AUDITOR

M/s Parikh & Associates,  
Company Secretaries,  
Mumbai.



**INTERNAL AUDITORS**

M/s R.S. Patel, Chartered Accountant, Ahmedabad.	M/s Maheshwari & Goyal, Chartered Accountant, Indore.	M/s Raj Har Gopal & Co., Chartered Accountant, New Delhi.	M/s Hem Sandeep & Co., Chartered Accountant, New Delhi.
M/s Ashok Chajed & Associates, Chartered Accountant, Ahmedabad.	M/s A.R. Sulakhe, Chartered Accountant, Pune.	M/s Jain Jagawat Kamdar & Co., Chartered Accountant, Mumbai.	M/s P.C. Ghadiali & Co., Chartered Accountant, Mumbai.
M/s SCM Associates, Chartered Accountant, Bhubaneswar.	M/s A. S. Kulkarni & Associates, Chartered Accountant, Nagpur.	M/s Dassani & Associates, Chartered Accountant, Indore.	

**DEPOSITORY**

M/s National Securities Depository Limited, Mumbai

**REGISTRAR AND SHARE TRANSFER AGENT (RTA)**

M/s NSDL Database Management Limited, Mumbai

**INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)**

INE03XF01014

**BANKERS**

AXIS BANK	BANK OF BARODA	BANK OF INDIA
BANK OF MAHARASHTRA	CANARA BANK	CENTRAL BANK OF INDIA
HDFC BANK	ICICI BANK	INDIAN BANK
PUNJAB NATIONAL BANK	STATE BANK OF INDIA	UCO BANK
UNION BANK OF INDIA	KOTAK MAHINDRA BANK	

**LOCATION OF UNITS**

The mines of Western Coalfields Limited are located in the State of Maharashtra and Madhya Pradesh. For effective administrative control and operations, the mines have been grouped in Ten (10) Areas. The District / state wise distribution of mines is as follows:

Areas	District	State	Operational Mines as on 31/03/2025		
			Underground	Opencast	Total
Nagpur, Umrer Chandrapur, Ballarpur, Majri, Wani and Wani North	Nagpur, Chandrapur & Yavatmal	Maharashtra	09	31	40
Pench, Kanhan & Pathakhera	Chhindwara & Betul	Madhya Pradesh	10	02	12
<b>Total No. of Mines -</b>			<b>19</b>	<b>33</b>	<b>52</b>

**WEBSITE**

WWW.WESTERNCOAL.IN



## Board of Directors

(During the year 2024-25)

### Chairman-cum-Managing Director

Shri Jai Prakash Dwivedi - w.e.f. 01.02.2024

### Functional Directors

Shri Jai Prakash Dwivedi - Human Resource (Upto 31.07.2024)  
Shri Anil Kumar Singh - Technical (w.e.f.14.05.2022)  
Shri Bikram Ghosh - Finance (w.e.f. 27.03.2024)  
Shri Bikram Ghosh - Human Resource (w.e.f. 01.08.2024 to 26.01.2025)  
Shri Anandji Prasad - Technical (w.e.f. 21.01.2025)  
Shri Hemant Sharad Pande - Human Resource (w.e.f. 27.01.2025)

### Government Directors (Part-time)

Shri Sudarshan Bhagat - Deputy Secretary, Ministry of Coal, New Delhi (w.e.f. 22.02.2023 upto 31.12.2024)  
Shri Sanjeev Kumar Kassi - Joint Secretary, Ministry of Coal, New Delhi (w.e.f. 01.01.2025)  
Shri Mukesh Choudhary - Director (Marketing), Coal India Ltd, Kolkata (w.e.f. 27.01.2023)

### Non-Official Directors (Part-time)

Shri Bhagchand Agarwal - w.e.f. 01.11.2021 upto 31.10.2024  
Shri Kantilal Chaturbhai Patel - w.e.f. 01.11.2021 upto 31.10.2024  
Shri Balram Nandwani - w.e.f. 01.11.2021 upto 31.10.2024  
Shri Binod Bihari Dash - w.e.f. 01.11.2021 upto 31.10.2024

### Permanent Invitee

Shri S S Gupta, PCOM, Central Railways - (w.e.f. 11.10.2023)

### Company Secretary

Smt. Ritu Varshney - (w.e.f. 07.10.2022)



## Board of Directors (As on 25th July, 2025)

### Chairman-cum-Managing Director

Shri Jai Prakash Dwivedi

### Functional Directors

Shri Anil Kumar Singh	-	Technical (Operations)
Shri Bikram Ghosh	-	Finance
Shri Anandji Prasad	-	Technical (Project & Planning)
Shri Hemant Sharad Pande	-	Human Resource

### Government Directors (Part-time)

Shri Lakhpat Singh Choudhary	-	Joint Secretary, Ministry of Coal, New Delhi.
Shri Mukesh Choudhary	-	Director (Marketing), Coal India Ltd, Kolkata.

### Non-Official Directors (Part-time)

--

### Permanent Invitee

Shri S S Gupta, PCOM, Central Railways

### Company Secretary

Smt. Ritu Varshney



## BRIEF PROFILE OF DIRECTORS

**Shri Jai Prakash Dwivedi (59) [DIN: 09508849]**, took charge as Chairman-cum-Managing Director, WCL on 01st February, 2024. Prior to that, he was working as Director (Technical) of our company since 04th February, 2022. Shri Jai Prakash Dwivedi has over 3 decades of experience in forefront of operations. His vast experience includes both mega level opencast as well as underground coal mines at different subsidiaries of Coal India Limited. He started his career in Coal India Limited in 1986 as a mining engineer after completing his graduation in mining engineering from IIT-BHU, Varanasi. He has served for 28 years in SECL, 4 years in ECL and 3 years in NCL. He completed his PG Diploma in Marketing Management in 1999 and has undergone various international exposure through different programmes organized abroad viz: Advance Management Training on Automation System at Russia, Growth-oriented leadership in emerging global environment at China & France, in Implementation of continuous miner technology at South Africa and has participated in World's Premier Mineral Exploration & Mining Convention in Toronto, Canada. He has attended MINExpo International 2024 in Las Vegas, Nevada, USA and also attended meeting at Washington D.C. with POWERSCAPE GLOBAL on coal gasification. He has vast experience in all types of coal mining technologies, in opencast and in underground mines with modern technologies like Longwall mining, Continuous Miners and also in conventional underground mines with caving & stowing methods. He was instrumental in introduction of Continuous Miner (CM) at Jhanjra underground mines of ECL, similarly introduction of Surface miners at Nigahi OCP of NCL and commissioning of 24/96 Dragline at Amlohri OCP, NCL. His efforts have always been recognized and he was conferred with the 'Best Engineer Award' by the Institution of Engineers and Best Area General Manager - individual excellence award by CIL. With his variety of experience, remarkable footprints have been marked by registering positive growth in production at all the places he worked including WCL which has also recorded the highest ever coal production, Offtake, OBR and Profit during FY 2023-24. Recently on 09th November, 2024, he has been awarded the prestigious title of "CEO of the Year" by the Public Relation Council of India (PRCI) at the hands of Shri Shripad Naik, Hon'ble Minister of State for Power, GOI at Mangalore, in recognition of his exemplary leadership and contributions to the mechanization of coal mining along with strategic digital PR activities of WCL. Under his leadership, Western Coalfields Limited has achieved a landmark achievement with issuance of final mine closure certificates for three mines viz Pathakhera Mine No. II UG, Pathakhera Mine No. I UG and Satpura II UG Mines of WCL. The certificates were issued at the hands of Shri G. Kishan Reddy, Hon'ble Union Minister of Coal and Mines, on 22nd October, 2024 in the presence of other senior officials from Ministry of Coal. This marks the first such certification in the history of Indian Coal Mining, since joining in WCL. He has been nominated as a Part-Time Director on the Board of Singareni Collieries Company Limited by Ministry of Coal, Govt. of India.

**Shri Anil Kumar Singh (59) [DIN: 09625129]**, is Director (Technical) of our Company since 14th May, 2022. Shri Anil Kumar Singh completed his B. Tech (Mining) with Honours from Indian School of Mines, Dhanbad in 1985 and joined WCL/ SECL, a subsidiary of Coal India Limited in July 1985. He worked in Underground Mines of SECL for more than 17 years till October 2002 in various capacities including Colliery Manager at Delwadih, Bijuri, Surakachar 5/6, Viveknagar etc. Shri Anil Kumar Singh joined MCL in November 2002 and worked in various capacities till March 2022. He worked at MCL HQ for 6 years as GM (S&R), GM (Environment & Forest), GM (Production) and TS to D (T) P&P. He also worked as Area General Manager, Lakhanpur Area, Bharatpur Area and Basundhara Area. During his tenure in Lakhanpur, the Area achieved the highest ever Coal production to the tune of 28.5 MT and achieved Coal production target in all the three years. He has been associated with various infrastructure development activities like construction of SILO loading system, Pipe belt conveyor, 1st non-coking Coal washery of MCL with a capacity of 10 MTY, dedicated Road construction for Coal Transportation, Employees accommodation in Multi Storey Buildings (G+8) etc. Shri Anil Kumar Singh has attended Advance Management Programme



in 2011 at IICM, Ranchi and then visited highly mechanized coal mines & manufacturing units of Mining equipments in China. He also attended one week training programme in 2015 at IIM Kolkata and visited Frankfurt School of Management, Germany; St. Gallen's, Switzerland and Essec, Paris, France. Shri Anil Kumar Singh is a Life member of Mining Geological & Metallurgical Institute of India (MGMI) and Life member of the Indian Society for Training & Development. He also holds the post of Chairman of Nagpur Branch of MGMI. Shri Anil Kumar Singh joined WCL as GM (Co-ordination) on 21.03.2022 and assumed charge of Director (Technical), WCL on 14.05.2022. WCL under his dynamic leadership has achieved highest ever coal production consequently during last 03 years i.e. 2024-25 (69.12 M Te), 2023-24 (69.11 M Te) and 2022-23 (64.28 M Te). Accordingly, WCL has also registered growth in profit (PBT) continuously during last 3 years i.e. PBT during 2024-25 is 4376 Cr, during 2023-24 it was 4182 Cr and during 2022-23 PBT was 2161 Cr. In addition, Shri Singh has played a pivotal role in implementation of new technologies (use of IT) in WCL.

**Shri Bikram Ghosh (55) [DIN: 10579181]**, is Director (Finance) of our company since 27th March, 2024. He is a qualified Cost and Management Accountant (CMA) from the Institute of Cost Accountants of India, earned in 1992. He also holds a Master's Degree in Commerce - Management from the University of Burdwan (1992). With an extensive career spanning over 29 years, he brings a wealth of expertise in financial management, strategic planning and operations. Before joining WCL, Shri Ghosh held the position of General Manager (Finance) at BCCL, where he demonstrated exceptional leadership in overseeing financial functions. Shri Ghosh has consistently delivered results across various domains, including Procurement, Contracts, Accounts, Taxation, Fund Management Cost Management and Payment Technologies. He also played a pivotal role in the successful implementation of the SAP-FI/CO Module at BCCL. Renowned for his strategic vision and strong leadership capabilities, he has a proven track record of driving financial performance and business growth. His ability to lead high-performing teams and implement innovative financial solutions has been a hallmark of his career. In addition to his role at WCL, Shri Ghosh was entrusted with the additional responsibility of Director (HR) from 1st August 2024 to 27th January 2025, showcasing his versatile leadership across multiple domains. Shri Ghosh is also actively engaged in community initiatives, underlining his commitment to social responsibility alongside his professional endeavors.

**Shri Anandji Prasad (59) [DIN: 09461651]**, is Director (Technical) of our company since 21st January, 2025. Shri Prasad is a Graduate Mining Engineer from Indian Institute of Technology, Kharagpur with over 35 years of professional experience in coal and energy sectors. He holds First Class Coal Mine Managers' Certificate with additional qualifications in Management, Computer Applications and Law. He began his career in 1989 with Central Mine Planning and Design Institute Limited (CMPDIL), a subsidiary of Coal India Limited (CIL). He has contributed to key projects in mine planning, operations and policy-making. He played vital role in introduction of new mining technologies, Mine-Developer-cum-Operators (MDOs), re-opening of discontinued mines, modernization and digital transformation of coal mining operations in CIL. In 2021, he joined the Ministry of Coal (MoC) as Adviser (Projects) leading several new initiatives in exploration of coal and lignite, infrastructure projects, coking coal strategy, mine safety, energy diversification, auction of coal blocks, decarbonization, research and development for the coal sector. He also served as a Government Nominee Director on the Board of Bharat Coking Coal Limited (BCCL).

**Shri Hemant Sharad Pande (56) [DIN: 10943730]**, assumed charge as Director (Human Resource), Western Coalfields Limited (WCL) on 27th January 2025. Prior to this, he served as Area General Manager of Raigarh Area, South Eastern Coalfields Limited (SECL), a key subsidiary of Coal India Limited (CIL). With over three decades of extensive experience in coal mining operations, he has been at the forefront of



managing both large-scale opencast and underground coal mining projects across various CIL subsidiaries. Dr. Pande embarked on his professional journey with Coal India Limited in 1989 as a Mining Engineer after graduating in Mining Engineering from Visvesvaraya National Institute of Technology (VNIT), Nagpur. Over the years, he has accumulated 19 years of service in WCL and 16 years in SECL, contributing significantly to the coal sector. He holds a Master of Business Administration (MBA) and a Master of Technology (M.Tech) in Mining and has enriched his expertise through various international training programs. Notably, he attended the Advanced Global Techno-Management training at ESCP, one of Europe's top business schools, and visited France, Germany, Switzerland, Belgium and the Netherlands. Additionally, he was part of the Indian delegation at the Prospectors and Developers Association (PDAC) conference in Toronto, Canada, participating in crucial global business discussions. He has also obtained a Doctor of Philosophy (PhD) in Management, further strengthening his strategic and leadership capabilities in the mining sector. A visionary leader, Dr. Pande has vast expertise in diverse coal mining technologies, land acquisition, and industrial relations. From September 2008, he was posted in South Eastern Coalfields Limited (SECL), where he held various positions across Chirimiri, Hasdeo, Gevra, Johilla and Raigarh Areas. As General Manager (Project) at Gevra, home to India's largest open-cast coal mine, Dr. Pande played a pivotal role in modernizing operations at this crucial mining hub. Gevra, known for its massive coal reserves and high production capacity, is one of the most significant contributors to India's energy sector. During his tenure, he led the commissioning of the in-pit crushing system with SILO dispatch, an initiative that significantly improved operational efficiency and reduced environmental impact. Additionally, he championed IT-driven innovations to enhance transparency and efficiency in coal dispatch mechanisms, setting new industry benchmarks. Building on his sincere approach and commitment, he assumed higher responsibilities as Head of Johilla and Raigarh Areas at SECL. In Raigarh, he was instrumental in commissioning two SILOs of 6 MTY and 10 MTY along with two wharf wall sidings for environment-friendly coal dispatch. Under his leadership, a solar power unit was established in Johilla Area and numerous CSR initiatives were undertaken, benefiting underprivileged communities. Recognizing his outstanding contributions, Coal India Limited honored him with the Best General Manager Award in 2022. With a distinguished career spanning 35 years, Dr. Hemant Sharad Pande brings a rich blend of technical acumen, stakeholder management, employee engagement, contract execution and industrial relations expertise. His relentless commitment to innovation and sustainable mining practices is set to significantly benefit Western Coalfields Limited and the Indian coal industry as a whole.

**Shri Lakhpat Singh Choudhary (55) [DIN: 11051415]**, Joint Secretary, Ministry of Coal is a Government Nominee Director on the Board of Western Coalfields Limited with effect from 08th April, 2025. Shri Choudhary is a Mechanical Engineering graduate from MBM Engineering College, Jodhpur. He also holds M. Tech. degree in Energy Studies from IIT Delhi. He started his career with Indian Ordnance Factories as IOFS officer before joining Indian Railway Stores Service (IRSS) in February 1998. He has vast experience in Supply Chain Management, HR management and Vigilance. Prior to joining Ministry of Coal as Joint Secretary in April 2025, he has worked as Chief Materials Manager and Chief Vigilance Officer in Western Railway. He has attended training programs at ISB Hyderabad, INSEAD Singapore, ICLIF Kuala Lumpur and SWJTU Chengdu.

**Shri Mukesh Choudhary (54) [DIN: 07532479]**, Director (Marketing), Coal India Ltd. is a Government Nominee Director on the Board of Western Coalfields Limited with effect from 27th January, 2023. Shri Mukesh Choudhary took over as Director (Marketing), Coal India Limited (CIL), the state-owned Maharatna coal mining behemoth on and from 23rd December 2022(A/N). Prior to taking up the reins of the CIL marketing division's top slot, he was Deputy Director General, Department of Defence Production, Ministry of Defence. An Officer of Indian Ordnance Factory Services (IOFS) 1996 batch, Mr. Choudhary is a



Mechanical Engineering (Honours) graduate from Engineering College Kota. He also holds Master of Financial Analysis (MFA) and MBA degrees. Importantly for CIL, Mr. Choudhary is well versed in the finer nuances of country's coal demand supply chain and marketing system on the back of his six and half year exposure as Director (Coal Production and Despatches) in the Ministry of Coal where his functions included monitoring coal supplies, transport logistics and marketing policies. He also served on the boards of government-owned coal companies like MCL, SECL, NLTPL, NCL, SCCL and CMDPI. At a time when CIL's coal supplies have peaked to record high levels, especially to the major coal-consuming power sector and coal demand is expected to shoot up, spurred by the increased electricity generation in the country, Mr. Choudhary's experience will help in tackling the challenging issues.

**Shri S S Gupta (56)**, PCOM, Central Railway joined as Permanent Invitee on the Board of Company w.e.f. 11/10/2023. He has taken over as the Principal Chief Operations Manager, Central Railway on 05.09.2023. He is a 1992 batch officer of the Indian Railway Traffic Service, has an extensive experience in various aspects of Railway operations having worked on Western Railway, South East Central Railway, Northern Railway and Central Railway in various capacities including Chief Freight Transportation Manager, Central Railway, Chief Passenger Transportation Manager, Central & Western Railway, Chief Commercial Manager (Freight Marketing) & Chief Transportation Planning Manager, Central Railway, Chief Public Relations Officer, Western Railway. He has also worked as Chief Transportation Manager (Petroleum), Central Railway (Western Region), Sr. Divisional Commercial Manager, South Eastern Railway, Kolkata. In his distinguished career he has also worked as Divisional Railway Manager of Raipur Division of South East Central Railway. In his illustrious career, Shri Shyam Sunder Gupta has attended various seminars and training programmes including Advanced Management Programme at INSEAD Singapore & ICLIF, Malaysia. Shri Gupta, having an in-depth understanding of Logistics and Transportation systems in India has been awarded the prestigious Railway Minister Award in the year 2001, General Manager's Award in 2010 and a gold medalist for Best Participant in 32nd Advance Management programme given by National Academy of Indian Railways, Vadodara. Prior to assuming his current role as Principal Chief Operations Manager for Central Railway, he has served as Chief Administrative Officer (Systems) for Northern Railway.



## WESTERN COALFIELDS LIMITED

CIN: U10100MH1975GOI018626  
 Registered Office: Coal Estate, Civil Lines, NAGPUR - 440 001  
 Telephone Number: 0712-2511216 Fax: 0712-2511216  
 Email: companysecretary.wcl@coalindia.in | website: www.westerncoal.in

Ref: WCL/OFFICE OF CS/AGM-50/2025-26/419

Date: 18/07/2025

### NOTICE

Notice is hereby given that the 50th (Fiftieth) Annual General Meeting of the Members of Western Coalfields Limited will be held on Friday, the 25th July, 2025 at 03.30 PM at the Registered Office of the Company at Coal Estate, Civil Lines, Nagpur - 440001 through Video Conference (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

#### I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025 including the Audited Balance Sheet as at March 31, 2025 and Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors, Statutory Auditors and Comptroller and Auditor General of India thereon.
2. To confirm the first Interim Dividend of Rs. 841/- and second Interim Dividend of Rs. 841/- per fully paid-up equity share of Rs. 1000/- each for FY 2024-25 approved by the Board of Directors in its 369th & 373rd meeting respectively and already paid to eligible shareholders and to declare a final dividend of Rs. 1565/- per fully paid-up equity share of Rs. 1000/- each for the year ended on 31st March, 2025.
3. To appoint a Director in place of Shri Mukesh Choudhary (DIN: 07532479), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Bikram Ghosh (DIN:10579181), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

#### II. SPECIAL BUSINESS:

##### ITEM NO.1

**Subject: Ratification of remuneration of Cost Auditors for the financial year 2024-25.**

#### ORDINARY RESOLUTION:

To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other provisions of the Act, for the time being in force, the remuneration of Cost Auditors for the Financial Year 2024-25 approved by the Board of Directors in its 368th Meeting held on 16.09.2024 on recommendation of Audit Committee as detailed below, be and is hereby ratified:

SI No	Name of the Firm & Address	Regn. No.	Zone Allotted	AUDIT FEE
1	M/s Dhananjay V Joshi & Associates, CMA Pride, Ground Floor, Plot No. 6, Sr No. 16/6, Erandawana CHS, Erandawana, Pune - 411004	000030	Zone I: Consisting of WCL Hqrs & Nagpur Areas (Lead Auditor)	Rs. 4,40,000/-
2	M/s M P Turakhia & Associates, 404, Shalimar Corporate Center, 8-B, South Tukoganj, Indore-452001	000417	Zone II: Consisting of Wani, Majri, Wani North Areas and CWS, Tadali	Rs.2,36,000/-



SI No	Name of the Firm & Address	Regn. No.	Zone Allotted	AUDIT FEE
3	M/s R K Patel & Co, 314, Phoenix Complex, Near Suraj Plaza, Sayajgunj, Vadodara – 390005	100180	Zone III: Consisting of PENCH, Kanhana, Pathakhara Areas and Nandan Washery.	Rs.2,36,000/-
4	M/s S Dhal & Co, Plot No. 400/4897, Baramunda village, Bhubaneswar - 751003	000197	Zone IV: Consisting of Umrer, Chandrapur and Ballarpur Areas.	Rs.1,84,000/-
	Total Fees (A)			Rs. 10,96,000/-
	Travelling & Out of Pocket Expenses Restricted To 50% Of the Audit Fees (B)			Rs. 5,48,000/-
	GST @18% (C)			Rs. 2,95,920/-
	Total Fees Inclusive of Applicable GST @ 18%, Out of Pocket Expenses, Travelling Expenses (A+B+C)			Rs. 19,39,920/-

“RESOLVED FURTHER THAT COIA/Company Secretary be and is hereby authorised to take further necessary action in the matter.”

By order of Board of Directors  
FOR WESTERN COALFIELDS LIMITED

Sd/-  
**(Ritu Varshney)**  
Company Secretary



## NOTE:

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No 09/2024 dated 19.09.2024 in continuation to earlier General Circular No. 20/2020 dated: 05.05.2020, 02/2022 dated: 05.05.2022, 10/2022 dated: 28.12.2022 and 09/2023 dated 25.09.2023 (Collectively referred to as has “MCA Circulars”) has permitted convening the Annual General Meeting (“AGM”/ “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 ('The Act'), the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
3. Since this AGM is being held pursuant to MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of sections 112 and 113 of the Companies Act, 2013 representatives of the members may be appointed for participation and voting through VC or OAVM. For attending meeting through VC or OAVM, link shall be provided from the companies authorized e-mail ID well in advance and the facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed 15 minutes after such scheduled time.
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.
5. Members are also requested to accord their consent for convening the meeting at a shorter Notice under section 101 of the Companies Act, 2013 / as per Articles of Association of Company.
6. Pursuant to the provision of Section 171(1) (b) and 189(4) of the companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, shall be accessible during the continuance of the meeting to any person having the right to attend the meeting.
7. The Explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto as “Annexure A”.
8. Details of Director retiring by rotation/ seeking appointment/ re-appointment at this meeting are provided in the “Annexure B”.

To:

Coal India Limited (Through Chairman, CIL), Kolkata  
Shri P M Prasad, Chairman, CIL, Kolkata  
Shri Mukesh Choudhary, Director (Marketing), CIL, Kolkata  
Shri Jai Prakash Dwivedi, CMD, WCL, Nagpur  
M/s. Bagaria & Co LLP, Statutory Auditors, WCL  
M/s Parikh & Associates, Secretarial Auditor, WCL  
M/s Dhananjay V Joshi & Associates, Cost Auditor, WCL.  
Shri Lakhpat Singh Choudhary, Chairman, Audit Committee, WCL.  
All Directors, WCL.

Copy to:

Company Secretary, Coal India Limited.  
General Manager (Finance) I/C, WCL.  
General Manager (Systems), WCL – for uploading the same on Website.



## ANNEXURE TO THE NOTICE FOR ANNUAL GENERAL MEETING OF WESTERN COALFIELDS LIMITED

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE  
COMPANIES ACT, 2013

### SPECIAL BUSINESS

### Annexure A

#### ITEM NO.1:

#### **Subject : Ratification of remuneration to Cost Auditors for conducting cost audit for FY 2024-25.**

The Board of Directors of WCL in its 368th meeting held on 16/09/2024 passed a resolution to appoint cost auditors to conduct cost audit for financial year 2024-25 for an Audit Fees amounting to total of Rs.19,39,920/- inclusive of out of pocket expenses, traveling expenses and applicable GST@ 18%.

The Board of Directors approved the fees subject to the ratification by members of the Company in General Meeting in order to comply with Rule No. 14 of Companies (Audit & Auditors) Rules, 2014 on Remuneration of the Auditors and sub section (3) of section 148 of Companies Act, 2013.

In view of above mentioned provision, it has become mandatory that the remuneration as recommended by the audit committee and approved by the Board of Directors for conducting cost audit for the year 2024-25 be placed for ratification by the shareholders in the ensuing General meeting.

Accordingly, the resolution for approving the fees payable to cost auditors for conducting cost audit for 2024-25 is placed before the Annual General Meeting for consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the Resolution.



## DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT/ RE-APPOINTMENT AT THIS MEETING

### Annexure B

In compliance of Secretarial Standard on General Meeting (“SS-2”), the requisite details of Directors seeking re-appointment in Annual General Meeting is as tabulated below:

Name and designation of Director	Shri Mukesh Choudhary, Government Director	Shri Bikram Ghosh, Director (Finance)
DIN	07532479	10579181
Date of Birth	30/04/1971	08/01/1970
Nationality	Indian	Indian
Date of Appointment in the Board	w.e.f. 27.01.2023 vide Ministry of Coal's letter No. 21/20/2001-BA/ESTT dated: 27.01.2023.	w.e.f. 27.03.2024 vide Ministry of Coal's letter No. 21/10/2021-ESTABLISHMENT-(B) dated: 23.03.2024.
Terms and conditions of appointment/ re-appointment and details of remuneration sought and remuneration last drawn	He is Director (Marketing) of Coal India Limited and appointed as nominee on WCL Board. No separate remuneration is paid / payable.	As determined by Government of India. Remuneration details are disclosed in Annexure IV to Directors Report.
Qualification and Experience	As given under “Brief Profile of Directors”	As given under “Brief Profile of Directors”
Shareholding in the company	01 Equity Share as Nominee holder of Coal India Limited (Holding Company)	NIL
Relationship with other Directors, Manager and Other KMP	Not related	Not related
No. of Meeting of Board attended during the year 2024-25	No of Meetings held:12 No of Meetings attended:12	No of Meetings held:12 No of Meetings attended:12
List of Directorship held in other Companies	Coal India Limited, Mahanadi Coalfields Limited and CIL Navikarniya Urja Limited.	NIL
Chairman/ Membership of other Committee in WCL	Chairman in CSR Committee & Risk Management Committee and Member in Audit Committee.	Member in Manpower Planning Committee, Technical Sub Committee & Risk Management Committee and Invitee in Audit Committee.



## Chairman's Statement



### *Dear Shareholders,*

*On behalf of the Board of Directors of Western Coalfields Limited, I welcome you to the 50th Annual General Meeting of the Company. Your Company has delivered a strong performance, with a top line gross revenue of ₹ 21,808.06 crores, underscoring its robust financial performance. I'm pleased to highlight that the Company's consistent performance year after year has positioned it well among the country's leading coal producers.*

*Despite facing stiff challenges such as adverse geo-mining conditions, limited reserves suitable for mega projects, the highest stripping ratio among all CIL subsidiaries and strata control issues due to adverse geo-technical parameters, the Company has maintained a strong physical and financial performance in FY 2024-25. It has also set innovative milestones in allied initiatives, showcasing operational and sustainability excellence. This strong performance demonstrates its ability to navigate challenges and capitalize on opportunities, reflecting the team's dedication, resilience, and commitment to excellence.*

### *Vision*

*Energy is the prime mover for the nation's economic growth and coal remains central to India's energy landscape. Coal India Limited, contributing to around 75% of the Nation's entire coal output, stands at the forefront of meeting the country's energy needs, powering industries, infrastructure and livelihoods. In the present scenario, coal will remain India's primary energy source for the next two to three decades even as its share in the energy mix is expected to gradually decline with the nation's shift towards cleaner and more diversified energy solutions.*

*Against this backdrop of a transitioning energy landscape and the continued near-term reliance on coal, the Indian coal industry needs to accelerate production at an unprecedented rate to achieve the planned national output of 1.5 billion tonnes including CIL's share of 1 billion tonne by FY 2028-29. In alignment with this national goal, your*



Company has revisited its long-term projection, setting a target to enhance output to 70 million tonnes by FY 2026-27.

Guided by this ambition, the Company envisions emerging as a key player in the primary energy sector, committed to providing energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

### Performance FY 2024-25

The fiscal year 2024-25 was a remarkable year of sustained success and growth for the Company, marked by impressive physical and financial performance, alongside innovative milestones in allied initiatives. With the synergistic efforts of the team, the Company successfully overcame all impediments and achieved an all-time high coal production of 69.121 million tonnes, with a growth of 0.01% over the previous fiscal year. Despite the complexities of adverse geo-mining conditions and higher stripping ratio, our employees demonstrated remarkable adaptability and resilience, leveraging every opportunity to enhance efficiency, maximize production, and accelerate progress toward the Company's strategic goals.

Complementing its highest-ever coal production, the Company has registered an impressive coal off-take of 68.558 million tonnes, closely aligning with its target of 69 million tonnes, with the distinction of achieving the highest off-take materialization among all CIL subsidiaries in the concluded fiscal year.

Despite facing challenging conditions, including unprecedented rainfall during the previous fiscal year, the Company demonstrated resilience, achieving overburden removal of 368.911 million cubic meters against the target of 390 million cubic meters. Additionally, the Company handled a composite volume of 413.51 million cubic meters, marking the second-highest volume ever recorded.

The Company continued to maintain high productivity even under constrained conditions. The overall output per man shift (OMS) stood at 6.09 Te. The underground OMS reached 1.12 Te, while Opencast OMS achieved 9.61 Te. The Company's overall departmental capacity utilization stood at 67.67%.

### Financial Performance

Your company delivered a stellar performance, achieving its highest-ever Profit Before Tax (PBT) of ₹ 4,375.55 crores and showcasing exceptional operational efficiency and strategic acumen. Despite a 6.18% decline in revenue from operations to ₹ 16,411.34 crores in FY 2024-25 (compared to ₹ 17,491.99 crores in the previous fiscal year) due to lower dispatches, the company achieved its highest-ever PBT, highlighting its resilience and ability to thrive amidst challenges.

The Company distributed an interim dividend of ₹ 499.72 crores (₹ 1,682 per share) on 29,71,000 equity shares. A final dividend of ₹ 464.96 crores (₹ 1,565 per share) on the same number of equity shares has been proposed for approval at the forthcoming Annual General Meeting.

Major highlights of the Company's financial parameters are:

- ♦ The Company achieved a milestone with an all-time high customer realization of ₹ 25,077.20 crores, showcasing a notable 4.09% growth from ₹ 24,092.79 crores in the previous fiscal year.
- ♦ The Company continued to maintain a debt-free status as on 31st March, 2025.
- ♦ The Total Comprehensive Income for FY 2024-25 stood at ₹ 3,071.44 crores compared to ₹ 3,212.62 crores in FY 2023-24.
- ♦ Investments and other Bank balances increased significantly to ₹ 1,982.63 crores as on 31st March, 2025, from ₹ 1,351.70 crores as on 31st March, 2024.
- ♦ The Net worth of the Company has remarkably appreciated from ₹ 6,452.34 crores (as on 31st March, 2024) to ₹ 9,024.06 crores (as on 31st March, 2025).



## Creation of Assets

In FY 2024-25, ₹ 1,814.41 crores was invested in the development of new mines and infrastructure, including the replacement of old assets, entirely from internal resources.

## Planning Preparedness

The company operates 34 ongoing projects with a sanctioned capacity of 88.01 MTY and a capital outlay of ₹ 13,814.18 crores. In FY 2024-25, four Project Reports/RPRs with a sanctioned capacity of 15.685 MTPA, representing an incremental capacity of 5.435 MTPA, were approved.

## Exploration and addition in Reserves

In FY 2024-25, CMPDIL, RI-IV successfully executed exploratory drilling of 16,199.30 meters, comprising 13,259.50 meters in CIL blocks and 2,939.80 meters in additional CIL blocks, resulting in the establishment of reserves amounting to 177.098 million tonnes.

## Technology infusion in Underground and Opencast Mines

To sustain current production levels and achieve targeted growth in the coming years, augmenting production from underground mines is crucial. Initiatives have been taken to adopt mass production technologies, such as the Continuous Miner package, in UG mines to enhance production and productivity. Notably, the fourth Continuous Miner has been commissioned at Amalgamated Dhankasa Jamunia UG Mine of Pench Area. The Company has outlined a comprehensive roadmap for the phased implementation of 21 Continuous Miner packages across various underground mines in the coming years, further aligning with its strategic vision to boost underground production.

Additionally, efforts are underway to boost coal production in UG mines where CM technology is not feasible. Under this initiative, three coal seams at Patansaongi UG Mine in the Nagpur Area have been outsourced for coal extraction using intermediate technology, marking the first-ever such contract in CIL. Similar outsourcing models are expected to be implemented in other UG mines in the future.

In order to eliminate long arduous travel, fatigue, and improve workmen's efficiency in UG mines, 13 Man Riding Systems have been installed in 11 operating UG mines. One more system is being installed at Saoner Mine No 1 in Nagpur Area with plans for additional installations at Dhankasa UG mine in Pench Area and Sharda UG mine in Kanhan Area.

Surface Miner adoption in OC mines is gaining significant momentum. In FY 2024-25, the Company strategically deployed 2 additional Surface Miners increasing production capacity by approximately 7 million tonnes. With 8 Surface Miners now operational, the combined production capacity stands at approximately 24 million tonnes. Building on this progress, the Company is set to introduce 3 more Surface Miners, further solidifying its commitment to sustainable and eco-friendly mining practices.

## Revisiting abandoned UG mines

The Company has awarded its third contract on Revenue Sharing Basis for the Rajur Pits UG Mine, following earlier awards for the Walni UG Mine and A B Incline, in a consistent effort to revitalize abandoned underground mines, aligning with CIL's strategic Asset Monetization Plan to unlock value from dormant assets and enhance operational efficiency.

## Land Acquisition and Forest Clearances

**Land Acquisition:** The Company has made notable progress in land acquisition and physical possession, implementing initiatives to resolve contentious issues and build trust with Project Affected Persons (PAPs). In FY 2024-25, 924.47 hectares of land were acquired and physical possession of 1,276.95 hectares was secured



for mining and allied activities.

Significant rehabilitation efforts were undertaken including providing employment to 790 PAFs and monetary compensation to 27 PAFs in lieu of employment. A total of 817 PAFs received R&R benefits for tenancy agricultural land. For those affected by homestead land acquisition, 92 out of 561 PAFs were resettled at new R&R sites, while 469 received resettlement grants in lieu of plots. The total expenditure on resettlement was ₹ 60.77 crores.

**Forest Clearances:** In FY 2024-25, the Company secured 5 stage-I Forest Clearances (FC) for 282.007 hectares of forest land from MoEF & CC, the highest among all CIL subsidiaries, marking a significant milestone in its project development efforts.

### Corporate Social Responsibility

Corporate Social Responsibility is not just a statutory obligation but a reflection of the Company's deep-rooted commitment to inclusive and sustainable development. The CSR efforts focus on addressing critical needs in healthcare, education, nutrition and skill development with a special focus on empowering underprivileged and rural communities.

In FY 2024-25, the Company spent ₹ 52.51 crores on CSR, significantly exceeding the mandated ₹ 36.99 crores. This marks a 276% increase over last FY and reflects our deepening commitment to social impact. Notably, over 64% of the CSR funds were allocated to Health & Nutrition, aligning with national priorities.

The flagship initiatives continued to scale new heights during the concluded fiscal year:

- Project **TARASH** welcomed its second batch, inaugurated by Hon'ble Minister of Coal & Mines, Shri G. Kishan Reddy. This initiative continues to empower talented youth from underserved communities by preparing them for competitive exams like JEE and NEET.
- Project **SUSHRUTA** successfully completed its second phase, screening 50,000 people in Central India for genetic disorders such as thalassemia and sickle cell disease, enabling timely diagnosis and intervention.
- Project **PRAGATI** trained 318 rural youth under various skill development programs, empowering them with practical job-ready skills. The project further expanded its impact with digital literacy training for visually impaired youth, enhancing their employability and independence.

In FY 2024-25, the Company also launched three new flagship CSR initiatives:

- Project **Nanha Sa Dil** facilitated 119 free pediatric heart surgeries for children from economically weaker families.
- Project **POSHIT** provided supplementary nutrition to 17,000 lactating mothers and children in Gadchiroli.
- Project **Saudamini** in partnership with Nagpur Municipal Corporation, set up a City Livelihood Center to support urban marginalized women under the National Urban Livelihood Mission (NULM).

These impactful initiatives reinforce the Company's role as a responsible corporate citizen, committed to building healthier, empowered and self-reliant communities in its operational areas.

### Welfare

During FY 2024-25, the Company incurred an expenditure of ₹ 152.34 crores for improving the quality of life, medical and healthcare services and educational facilities for its employees and their wards.



The Company also conducted inter-company tournaments in various sports, besides hosting inter-subsidary tournaments for cricket and kabaddi. The Company emerged victorious in the inter-subsidary tournaments in bodybuilding, powerlifting, weightlifting, carrom, bridge, and kabaddi, showcasing the exceptional talent and spirit of its workforce.

### **Energy Efficiency, Solar, and PSP Initiatives**

Through its relentless pursuit of energy efficiency and sustainability, the Company has achieved impressive results. By adopting various energy efficiency measures, 5,684 tonnes of CO<sub>2</sub> emissions have been saved. Additionally, 1,844.121 MWh of solar power has been harnessed from rooftop and ground-mounted plants, resulting in an additional 1,512 tonnes of CO<sub>2</sub> emissions saved. This brings the total CO<sub>2</sub> emission savings to an impressive 7,196 tonnes, further reducing the carbon footprint.

The Company has pioneered an innovative initiative with the commissioning of a 3.00 MWp rooftop solar power plant on the gantries of Makardhokda-III FMC silo project, a first-of-its-kind initiative in CIL that exemplifies the Company's dedication to innovation and sustainability. Furthermore, the Company's net-zero journey is bolstered by solar projects under phased implementation, aligning with its net-zero aspirations.

Taking sustainability efforts to the next level, the Company is exploring innovative solutions like Pumped Storage Plants (PSPs). M/s. Tata Consulting Engineers has submitted the Pre-Feasibility Report for PSP sites at Mansarovar and Shiwopuri OC, which are currently under techno-commercial evaluation at CIL. This initiative marks a significant step towards diversification and renewable energy, driving the Company's commitment to a sustainable future.

### **Material Management**

Adhering to the Government mandate for e-procurement, the Company has placed orders worth ₹ 504.87 crores against the target set by CIL of ₹ 450.00 crores for procurement on the GeM portal. Commitment towards development of micro and small-scale industries is reflected by the placement of orders worth ₹ 257.33 crores, which is 81.11% of the total procurement value (excluding items not manufactured by them) on MSE firms during FY 2024-25. The percentage of procurement from MSEs owned by women entrepreneurs is 7.21%. Five vendor development programs (VDPs) were conducted in association with MSME, National SC/ST Hub, and MIDC Industries Association, of which three VDPs were exclusively conducted for SC/ST entrepreneurs/Women entrepreneurs.

Continual improvement in inventory management has resulted in inventory levels equivalent to 1.14 months' consumption, the lowest among CIL subsidiaries. Furthermore, store costs per tonne of production decreased by 4.51% in FY 2024-25 compared to the previous fiscal year. The realization from disposal of scrap in FY 2024-25 is approximately ₹ 20.44 crore, and the total realization from disposal of scrap in the last three years is around ₹ 110.48 crore.

### **Environment Management**

Coal mining, being an environmentally sensitive activity, demands proactive measures to mitigate its adverse impacts. In line with this, the company has taken a slew of initiatives to ensure environmental protection and implement effective pollution mitigation measures across all its operating mines, reaffirming its dedication to environmental sustainability and responsible mining practices.

**Environmental Clearances:** During the concluded fiscal year, the Company secured Environmental Clearances for 5 projects from the Ministry of Environment, Forest and Climate Change (MoEF & CC). Notably, this includes an incremental capacity enhancement of 0.55 MTPA for the Amalgamated Yekona I & II OC Mine (from 2.75 MTPA to



3.3 MTPA). Furthermore, the Company obtained Terms of Reference (ToR) for two projects: the Ghonsa Expansion OC project with a capacity of 1.5 MTPA and the Kolgaon Deep OC project with a capacity of 0.8 MTPA.

**Greening Efforts:** The company remains steadfast in its commitment to restoring degraded land through comprehensive reclamation, afforestation, and green belt development initiatives. In FY 2024-25 alone, 5.84 lakh saplings were planted and a pioneering initiative to develop a Miyawaki Plantation over 1 hectare with a plantation density of 30,000 saplings per hectare was undertaken in the Nagpur Area. Through sustained and relentless efforts over the years, an impressive 7,728.72 hectares of land have been progressively transformed into thriving lush green spaces, with approximately 2.10 crore saplings planted, thereby fostering a significantly greener and healthier environment for future generations.

**Continuous Air Quality Monitoring:** Continuous Ambient Air Quality Monitoring Stations (CAAQMS) have been installed at 31 sites across all 10 areas, enabling real-time monitoring of ambient air quality parameters in addition to regular environmental quality monitoring.

**Mine Closure Efforts:** The Company achieved a historic milestone with the issuance of Final Mine Closure Certificates for Pathakhera Mine No-II UG, Pathakhera Mine No-I UG, and Satpura II UG Mine. The certificates were presented by Shri G. Kishan Reddy, Union Minister of Coal and Mines, on October 22, 2024. This pioneering achievement in Indian coal mining underscores our commitment to sustainable practices, effective mine closure, land reclamation, and environmental restoration. Furthermore, the Coal Controller Organization (CCO) recommended the final closure of the New Majri III UG mine in FY 2024-25.

In FY 2024-25, the Coal Controller Organization (CCO) released ₹ 31.95 crores for progressive mine closure activities across 7 mines and ₹ 17.47 crores for final mine closure of 2 mines.

**Mine Water Utilization:** In order to hold the scarce resource of fresh water, the Company has also undertaken water conservation measures and created rainwater harvesting facilities in the mines and colonies, which acts as water recharge basins. In FY 2024-25, the Company secured 14 (fourteen) 'No Objections Certificates' (NOCs) from the Central Ground Water Authority (CGWA), comprising of 13 NOCs for mines and 1 NOC for infrastructure projects.

### Safety & Rescue

The safety of men and machines is of paramount importance. Building on earlier initiatives, a comprehensive array of measures has been implemented throughout the year to foster a strong safety culture and boost awareness among the workforce. To further enhance mine safety through real-time monitoring, the Company has successfully deployed Environmental Telemonitoring Systems (ETMS) at 5 underground mines, seamlessly integrated with the Integrated Command and Control Centre (ICCC) for continuous tracking of critical parameters, including CO, CH<sub>4</sub>, O<sub>2</sub>, temperature and air velocity.

The commitment to safety and excellence has yielded remarkable results, including four national-level awards under the DGMS Mines Safety Awards 2024, the highest among all government and private sector coal mines and international accolades secured by the Rescue Team at the International Mines Rescue Competition 2024 held in Colombia, bringing distinction to CIL and to the country. The Company has achieved another milestone by establishing an all-women mine rescue team, the first subsidiary of CIL to do so, an initiative that promotes women's participation in the traditionally male-dominated mining industry.



## Industrial Relations

Industrial Relations during the fiscal year 2024-25 have been peaceful, cordial and harmonious in the Company. There were no Industrial disputes and disruption on account of Industrial relations.

## New Initiatives

**Commercial Coal Block Allocation:** The Company has successfully won the Dahegaon/MKD-IV Coal Block in the 11th round of commercial coal block auctions, strategically located adjacent to two operational mines, MKD-I and MKD-III OC mines in Umrer area, marking a milestone as WCL becomes the first Coal India subsidiary to secure a coal block through the auction route.

**First Mile Connectivity (FMC) Projects:** With a holistic vision to enhance 'Ease of Living and Ease of Doing Business,' the Company has taken steps to upgrade the mechanized coal transportation and loading system under 'First Mile Connectivity' projects in a phased manner. This will facilitate seamless coal movement with computerized loading, reducing environmental impact and health risks by minimizing carbon footprints while improving offtake efficiency. Currently, two projects, namely CHP-Silo at MKD-III OC and CHP-Silo at Mungoli OC, are under construction, while CHP-Silo at Sasti OC is in the tendering process. Furthermore, Rapid Loading Systems (RLS) are planned for Gauri Central OC and Kolarpimpri Expansion OC.

**Coal-to-SNG Project:** The Company has taken a significant step towards diversification and creation of new business verticals to enhance its top line through the "Surface Coal Gasification Project." A Coal-to-Synthetic Natural Gas (SNG) project is proposed to be set up in the Majri Area with funding support from Coal India Limited. The Pre-Feasibility Report (PFR) has been approved by CIL and a Memorandum of Understanding (MoU) has been signed between CIL and Bharat Petroleum Corporation Limited (BPCL) for the formation of a Joint Venture company. The Ministry of Coal, Government of India, has approved Viability Gap Funding of ₹1,350 crores for the proposed project.

**Digital Transformation and Enhanced Surveillance:** Taking a significant leap in IT initiatives, the Integrated Command and Control Center (ICCC) was inaugurated in October 2022 for 24×7 E-surveillance. Building on this foundation, the system is now being upgraded with advanced features, including encrypted RFID tags, interlocked RFID weighbridges and check posts, RFID-based drop boxes and 92 new IP-based PTZ and multi-lens cameras. These enhancements boost the RFID system with intuitive user-friendly dashboards, auto de-tagging and a robust, tamper-proof design.

Further solidifying its digital transformation, the Company has fully implemented drone initiatives across all OC mines, supporting safety, security, and environmental management.

The Company's IT growth continues with an upcoming system featuring RFID and ANPR-based dual authentication at check-posts and weighbridges, integration of 1,250 cameras with additional 500 AI/ML video analytics and integration of different IT applications on a single platform at ICCC for further strengthening WCL's digital transformation. The insights gained from ICCC and drone surveillance have enabled better decision-making and corrective actions demonstrating the effectiveness of advanced technologies in enhancing safety, security and performance standards in WCL's mining operations.

**Bamboo Plantation Project:** As part of its commitment to sustainable development, the Company has undertaken its first large-scale commercial bamboo plantation initiative. An MoU has been signed with Maharashtra Bamboo Development Board to establish a 30-hectare commercial bamboo plantation at Makardhokra-III Opencast Mine. This initiative is expected to generate ₹ 10.90 crore profit over 15 years, promote eco-friendly practices and reduce



carbon footprints. Once fully developed, the bamboo plantation will contribute to eco-restoration and offer opportunities for revenue diversification beyond the MoU tenure, thereby reinforcing the Company's commitment to green mining initiatives.

**Revenue Generation through OB & Sandy OB Sales:** Around 1,12,130 cum of OB has been sold from different OC mines in Maharashtra, resulting in revenue generation of ₹ 2.58 crores. Further, around 43,320 cum of Sandy OB (rich in high sand content) has been sold to private and government-authorized contractors, generating revenue of ₹ 0.89 crores. The total revenue generation from selling OB & Sandy OB in FY 2024-25 is ₹ 3.47 crores.

### Corporate Governance

'Excellent' rating was accorded by DPE in the field of Corporate Governance to your Company for the FY 2023-24. For FY 2024-25 also, as per self-evaluation, the company is slated to secure 'Excellent' rating for compliance in Corporate Governance.

### Awards and Accolades

Your Company was bestowed with following awards during the FY 2024-25:

- Awarded **First Prize** in the '**Corporate Award on Safety**' by Shri G. Kishan Reddy, Hon'ble Minister of Coal & Mines, on the occasion of CIL's 50th Foundation Day, in recognition of WCL's outstanding safety performance.
- Secured **4 prestigious national-level awards** in the coal sector category at the newly instituted '**Mines Safety Awards 2024**', under the aegis of DGMS- the **highest among all government and private sector coal mines**.
- WCL's **three mines** awarded with the prestigious **5-star rating** by the **Ministry of Coal** at a national-level ceremony held in New Delhi.
- WCL's Mine Rescue Team secured two prestigious awards at the **International Mine Rescue Competition 2024 in Colombia**: **Second Prize** in the Overall category and **Second-best Team in First Aid**, **bringing distinction to CIL and to the country**.
- WCL won **10 awards**, the **highest number** among all coal companies, at the '**All India Mines Rescue Competition**'-2024.
- WCL's **women's team** won the **first prize** in the '**All India Mines Rescue Competition**' - 2024.
- WCL honored with the 9th PSU IT Award for '**Best Use of Emerging Technologies**' by 'GOVERNANCE Now' at the ceremony held in New Delhi.
- WCL won the **2nd Prize** in the '**Corporate Award for Environment Management**' on the occasion of CIL's 50th Foundation Day.
- Received the prestigious '**Paryavaran Sathi Award**' (2024) from The Institution of Engineers (India), Nagpur Chapter.

These numerous accolades underscore our relentless pursuit of growth and excellence, as reflected in our achievements.



### ***Moving Forward***

*We remain committed to achieve and surpassing our assigned targets for the current fiscal year, driving all-round growth while prioritizing safety, corporate governance, environmental sustainability and corporate social responsibility. We firmly believe that we will continue to maximize the returns to Company's key stakeholders, its shareholders, customers, employees and local populace.*

*As we move forward, I urge the entire WCL fraternity to strive towards achieving our coal production and off-take targets for FY 2025-26. Let's work together to power India's growth and contribute to the nation's progress.*

### ***Acknowledgement***

*On behalf of the Company's Board of Directors, I extend my sincere gratitude to all stakeholders, including the Ministry of Coal, Government of India, DGMS, Coal India Limited, various Central and State Government Authorities, people's representatives, local communities, Local Bodies, employees, trade unions, auditors, valued customers, suppliers, and the media for their continued trust, guidance, and support.*

***With Best Wishes,***

Sd/-

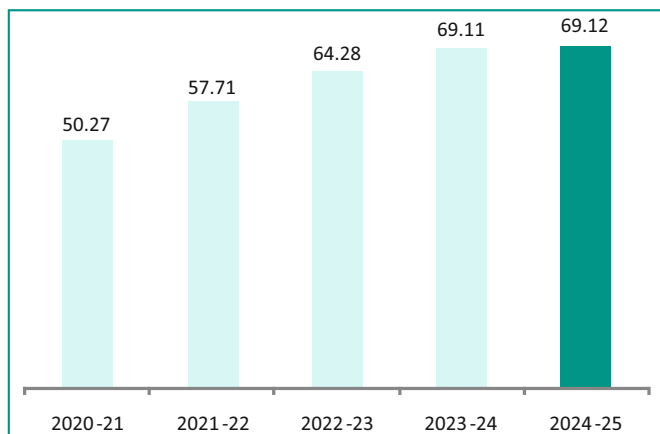
**(J.P. Dwivedi)**

**CMD, WCL**

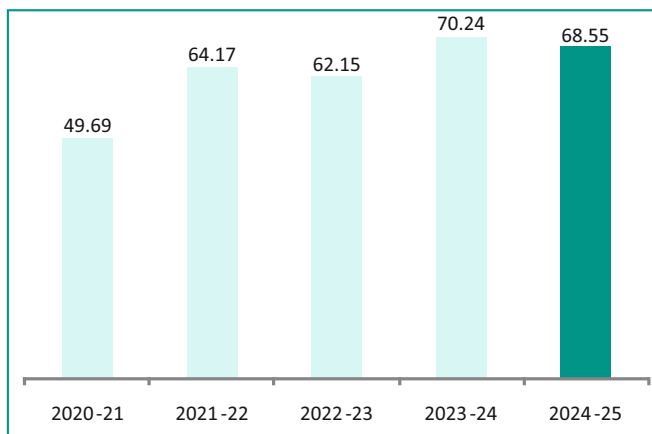


## KEY TRENDS

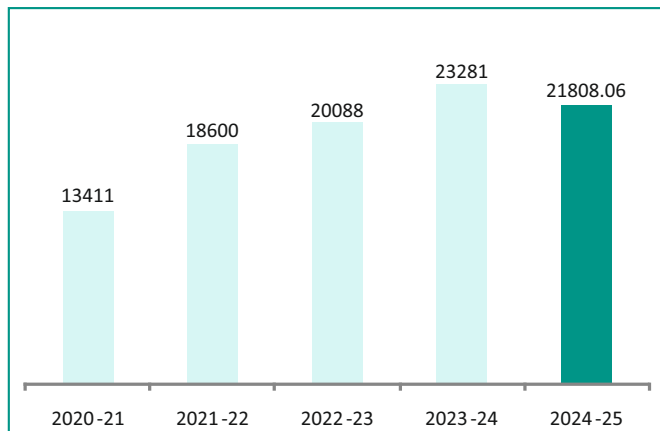
**Coal Production**  
(Million Tonnes)



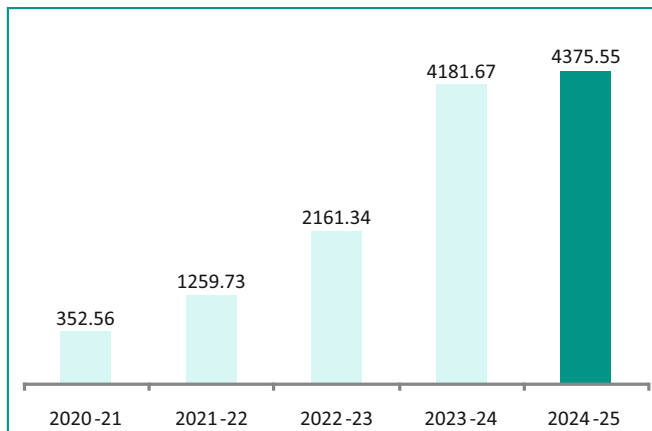
**Offtake**  
(Million Tonnes)



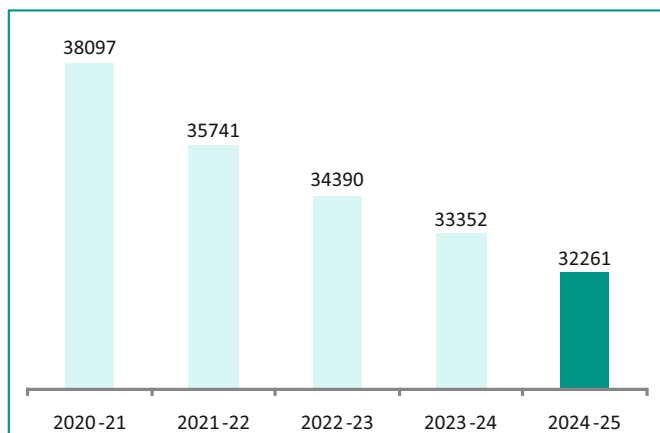
**Turnover**  
(Rs crores)



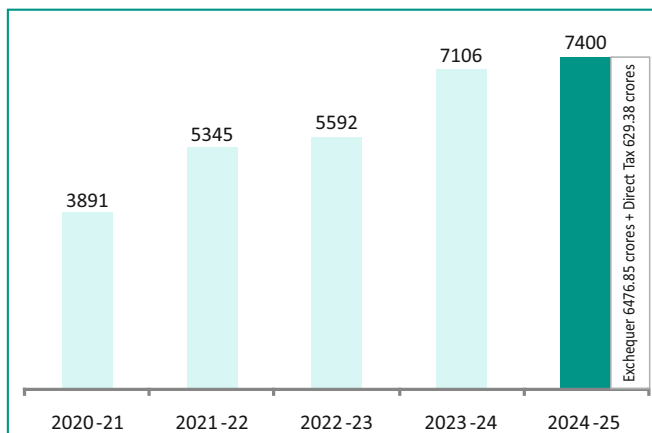
**Profit before Tax**  
(Rs crores)



**Number of Employees**



**Payment to Exchequer and Direct Tax**  
(Rs crores)





**OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED**  
**FINANCIAL POSITION**

(₹ in Crores)

As on 31st MARCH	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>A What is owned</b>										
<b>Non Current Assets</b>										
Property, Plant & Equipment	13,894.97	11,852.95	10,173.34	6,963.08	6,341.67	5,838.62	5,428.36	4,843.56	4,334.83	3,462.46
Less: Depreciation and Impairment	6,023.11	4,924.87	4,096.42	2,469.70	2,020.56	1,655.40	1,253.35	1,041.72	793.73	389.55
<b>Net Carrying Value of Property, plant &amp; Equipments</b>	<b>7,871.86</b>	<b>6,928.08</b>	<b>6,076.92</b>	<b>4,493.38</b>	<b>4,321.11</b>	<b>4,183.22</b>	<b>4,175.01</b>	<b>3,801.84</b>	<b>3,541.10</b>	<b>3,072.91</b>
Capital Work in Progress	1,539.63	976.52	563.21	356.66	331.01	291.76	339.31	360.67	372.75	237.40
Exploration & Evaluation Assets	344.37	330.63	479.75	409.78	1,040.27	892.05	866.91	841.75	300.41	259.99
Other Intangible Asset	16.91	22.31	63.98	36.17	10.22	10.23	10.01	10.02	10.03	9.99
Intangible Asset under Development	-	-	-	9.48	6.58	-	-	-	-	-
<b>Financial Assets</b>										
(i) Loans	1.46	1.20	1.42	1.73	2.66	3.40	3.54	3.52	3.80	5.18
(ii) Other Financial Assets	3,680.61	3,246.63	2,719.22	2,318.72	2,125.04	1,885.29	2,235.86	1,946.03	1,675.96	1,244.41
Deferred Tax Assets (Net)	558.16	615.73	475.53	1,061.53	1,383.74	1,449.61	1,913.22	1,830.53	806.24	520.88
Non Current Tax Assets	161.05	206.39	-	-	-	-	-	-	-	-
Other Non-Current Assets	3,055.69	2,487.53	509.57	353.96	237.48	221.11	72.72	72.05	80.03	87.75
<b>1. Total Non-Current Assets</b>	<b>17,229.74</b>	<b>14,815.02</b>	<b>10,889.60</b>	<b>9,041.41</b>	<b>9,458.11</b>	<b>8,936.67</b>	<b>9,616.58</b>	<b>8,866.41</b>	<b>6,790.32</b>	<b>5,438.51</b>
<b>Current Assets</b>										
a. Inventories										
(i) Inventory of Coal	1,537.05	1,423.78	1,525.31	1,158.23	1,711.21	1,342.12	791.22	1,240.12	1,681.66	957.52
(ii) Inventory of Stores & Spares	135.96	116.13	113.54	106.00	75.94	72.51	70.80	70.56	63.67	61.09
(iii) Other Inventories	20.08	22.02	20.92	22.31	19.98	22.78	21.02	18.87	19.88	16.03
b. Financial Assets										
(i) Investments	737.95	0.25	591.08	837.50	0.04	-	5.11	0.09	0.10	114.36
(ii) Trade Receivables	1,536.18	3,221.20	3,089.80	2,947.89	3,268.96	1,349.94	360.17	608.76	1,092.91	832.13
(iii) Cash & Cash Equivalents	711.32	556.87	780.90	567.43	462.69	229.04	76.65	24.05	57.15	402.06
(iv) Other Bank Balance	1,244.68	1,351.45	1,653.33	950.22	46.66	740.21	907.26	950.11	791.01	2,262.01
(v) Other Financial Assets	45.79	350.25	360.19	329.66	125.33	117.89	170.02	135.84	605.29	188.85
c. Current Tax Assets (Net)	-	-	173.44	137.33	107.34	204.27	242.65	951.95	926.56	871.90
d. Other Current Assets	62.89	75.58	1,505.91	1,133.00	884.69	772.13	586.16	399.55	215.72	269.14
<b>2. Total Current Assets</b>	<b>6,031.90</b>	<b>7,117.53</b>	<b>9,814.42</b>	<b>8,189.57</b>	<b>6,702.84</b>	<b>4,850.89</b>	<b>3,231.06</b>	<b>4,399.90</b>	<b>5,453.95</b>	<b>5,975.09</b>
<b>Current Liabilities</b>										
a. Current Financial Liabilities										
i. Borrowings	-	-	-	-	1,080.00	-	-	326.54	-	-
ii Trade Payables	1,126.83	1,090.26	1,100.43	1,115.82	1,280.77	970.17	1,193.49	1,253.40	584.33	418.89
iii Other Financial Liabilities	885.69	1,155.64	785.18	815.64	1,077.22	931.44	344.67	302.12	476.14	144.04
b. Other Current Liabilities	2,321.35	2,203.09	2,517.26	2,842.80	2,034.58	1,787.69	2,042.83	1,861.72	1,947.15	1,648.09
c. Provisions	697.47	1,035.14	2,392.35	1,169.69	1,004.10	1,133.60	1,186.24	1,876.11	1,547.84	1,027.12
d. Current Tax Liabilities	105.78	404.72	-	-	-	-	-	-	-	-
<b>3. Total Current Liabilities &amp; Provisions</b>	<b>5,137.12</b>	<b>5,888.85</b>	<b>6,795.22</b>	<b>5,943.95</b>	<b>6,476.67</b>	<b>4,822.90</b>	<b>4,767.23</b>	<b>5,619.89</b>	<b>4,555.46</b>	<b>3,238.14</b>
<b>4. Net Current Assets (2-3)</b>	<b>894.78</b>	<b>1,228.68</b>	<b>3,019.20</b>	<b>2,245.62</b>	<b>226.17</b>	<b>27.99</b>	<b>-1,536.17</b>	<b>-1,219.99</b>	<b>898.49</b>	<b>2,736.95</b>
<b>TOTAL (A=(1+4))</b>	<b>18,124.52</b>	<b>16,043.70</b>	<b>13,908.80</b>	<b>11,287.03</b>	<b>9,684.28</b>	<b>8,964.66</b>	<b>8,080.41</b>	<b>7,646.42</b>	<b>7,688.81</b>	<b>8,175.46</b>
<b>B. What is owed</b>										
Share Capital	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10
Reserves & Surplus	8,726.96	6,155.24	2,942.62	1,208.72	251.78	84.19	827.79	571.65	2,247.13	3,024.50
<b>Shareholder's Funds</b>	<b>9,024.06</b>	<b>6,452.34</b>	<b>3,239.72</b>	<b>1,505.82</b>	<b>548.88</b>	<b>381.29</b>	<b>1,124.89</b>	<b>868.75</b>	<b>2,544.23</b>	<b>3,321.60</b>
Long Term Borrowings										
Other Non Current Financial Liabilities	416.51	390.44	444.61	466.92	2.74	3.96	3.56	5.10	6.42	6.54
Long Term Provisions	8,683.25	9,200.36	10,223.89	9,314.29	9,132.66	8,579.41	6,951.96	6,772.57	5,138.16	4,847.32
Other Non Current Liabilities	0.70	0.56	0.58							
<b>TOTAL (B)</b>	<b>18,124.52</b>	<b>16,043.70</b>	<b>13,908.80</b>	<b>11,287.03</b>	<b>9,684.28</b>	<b>8,964.66</b>	<b>8,080.41</b>	<b>7,646.42</b>	<b>7,688.81</b>	<b>8,175.46</b>



## OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED

### FINANCIAL POSITION (As per Indian GAAP)

(₹ in Crores)

	As on 31st MARCH	2015	2014
<b>A</b>	<b>What is owned</b>		
	Gross Fixed Assets (Tangible & Intangible)	4,909.70	4,625.57
	Less: Depreciation, Impairment & Provisions	3,188.07	3,017.29
<b>1</b>	<b>Net Carrying Value of Fixed Assets</b>	<b>1,721.63</b>	<b>1,608.28</b>
2	Capital WIP & Intangible Assets under Development	419.11	335.88
3	Non-Current Investments	-	48.14
4	Deferred Tax Assets (Net)	464.13	439.04
5	Long-Term Loans & Advances	88.18	59.90
6	Other Non-current Assets	968.30	684.94
<b>7</b>	<b>Current Assets</b>		
	i Current Investments	137.31	312.20
	ii (a) Inventory of Coal	668.48	663.47
	ii (b) Inventory of Stores & Spares	64.46	58.04
	ii (c) Other Inventories	24.17	21.56
	iii Trade Receivables	672.92	468.93
	iv Cash & Bank Balances	4,170.31	3,941.87
	v Short Term Loans & Advances	988.19	991.40
	vi Other Current Assets	372.24	320.14
	Total Current Assets	7,098.08	6,777.61
<b>8</b>	<b>Current Liabilities &amp; Provisions</b>		
	i Short Term Borrowings	-	-
	ii Trade Payables	106.60	84.14
	iii Other Current Liabilities	1,859.86	1,704.19
	iv Short Term Provisions	1,295.86	850.92
	Total Current Liabilities & Provisions	3,262.32	2,639.25
<b>9</b>	<b>Net Current Assets (7-8)</b>	<b>3,835.76</b>	<b>4,138.36</b>
	<b>TOTAL (A)</b>	<b>7,497.11</b>	<b>7,314.54</b>
<b>B</b>	<b>What is owed</b>		
	Share Capital	297.10	297.10
	Reserves & Surplus	3,264.19	3,229.39
<b>1</b>	<b>Shareholder's Funds</b>	<b>3,561.29</b>	<b>3,526.49</b>
2	Long Term Borrowings	-	-
3	Other Long Term Liabilities	6.45	4.16
4	Long Term Provisions	3,929.37	3,783.89
	<b>TOTAL (B)</b>	<b>7,497.11</b>	<b>7,314.54</b>



**OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED**  
**INCOME & EXPENDITURE STATEMENT**

(₹ in Crores)

For the Year Ending 31st March	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>A Earned From</b>										
1 Sale of Coal (Gross)	21,808.06	23,281.12	20,087.76	18,600.34	13,410.72	13,465.97	13,514.24	11,880.72	10,413.39	10,349.54
Less: Levies	6,463.07	6,851.47	5,971.75	5,681.38	4,194.04	4,326.75	4,491.91	3,977.23	3,256.10	2,394.56
<b>Net Sales (including Excise Duty)</b>	<b>15,344.99</b>	<b>16,429.65</b>	<b>14,116.01</b>	<b>12,918.96</b>	<b>9,216.68</b>	<b>9,139.22</b>	<b>9,022.33</b>	<b>7,903.49</b>	<b>7,157.29</b>	<b>7,954.98</b>
2.i Subsidy for sand stowing and protective works	-	-	0.40	0.09	-	-	-	5.40	21.88	24.02
2.ii Loading and additional transportation charges (Net)	655.78	641.10	475.71	507.87	400.95	348.54	369.87	351.97	286.07	257.25
2.iii Evacuation Facility charges	410.57	421.24	372.89	364.71	248.44	261.51	277.86	77.29	-	-
<b>2 Other Operating Revenue (Net)</b>	<b>1,066.35</b>	<b>1,062.34</b>	<b>849.00</b>	<b>872.67</b>	<b>649.39</b>	<b>610.05</b>	<b>647.73</b>	<b>434.66</b>	<b>307.95</b>	<b>281.27</b>
3.i Interest on Deposits & Investments	107.29	131.08	107.19	25.70	20.61	68.70	75.43	51.97	139.95	295.73
3.ii Dividend from Mutual Funds	-	-	-	-	-	1.38	9.26	6.72	4.24	17.31
3.iii Other non-operating Income	846.96	492.92	610.14	255.60	461.47	808.69	1,433.15	481.64	174.56	193.40
<b>3 Other Income</b>	<b>954.25</b>	<b>624.00</b>	<b>717.33</b>	<b>281.30</b>	<b>482.08</b>	<b>878.77</b>	<b>1,517.84</b>	<b>540.33</b>	<b>318.75</b>	<b>506.44</b>
<b>TOTAL (A)</b>	<b>17,365.59</b>	<b>18,115.99</b>	<b>15,682.34</b>	<b>14,072.93</b>	<b>10,348.15</b>	<b>10,628.04</b>	<b>11,187.90</b>	<b>8,878.48</b>	<b>7,783.99</b>	<b>8,742.69</b>
<b>B Paid to/ Provided for</b>										
1.i Salary, Wages, Allowances & Benefits	4,213.28	4,339.22	4,831.78	3,900.22	3,838.57	3,897.43	3,863.19	3,526.52	3,319.12	3,368.67
1.ii Contribution to P.F. , PS etc	800.10	792.75	760.90	694.52	675.02	675.30	680.53	400.93	382.39	392.62
1.iii Gratuity	61.05	174.47	177.90	238.07	186.13	146.74	237.82	1,452.66	141.81	161.38
1.iv Leave Encashment	150.40	261.67	192.99	86.74	143.34	161.05	142.57	38.30	168.18	104.05
1.v Others	1,023.09	1,048.50	922.76	1,114.67	718.30	758.53	660.29	1,242.53	994.63	556.96
1 Employee Benefit Expenses	6,247.92	6,616.61	6,886.33	6,034.22	5,561.36	5,639.05	5,584.40	6,660.94	5,006.13	4,583.68
2 Cost of Material Consumed	1,532.64	1,599.54	1,797.72	1,383.06	1,059.14	1,005.47	1,012.63	968.49	1,020.96	1,056.70
3 Change in inventories of finished goods, work in progress and Stock in trade	(111.58)	100.64	(365.71)	550.67	(363.20)	(545.77)	468.27	308.08	(695.84)	(290.89)
4 Excise Duty	-	-	-	-	-	-	-	127.86	519.21	510.44
5 Power	415.08	387.15	374.10	325.72	304.68	289.21	283.78	267.99	303.25	327.85
6 Corporate Social Responsibility	52.51	13.97	11.62	12.54	5.95	9.59	4.25	7.23	10.81	65.27
7 Repairs & Maintenance	104.06	89.81	106.74	100.82	59.76	69.24	79.32	49.30	53.74	53.96
8 Contractual Expenses	4,315.71	4,603.76	3,607.54	2,835.30	2,139.22	1,672.37	1,461.36	1,425.25	1,179.75	1,001.83
9 Finance Costs	146.45	145.80	129.63	74.71	107.41	69.19	67.36	77.30	85.03	76.69
10 Depreciation and Amortization expenses	1,263.59	1,252.55	1,895.74	587.92	553.93	542.09	481.40	418.28	369.57	371.61
11 Provisions & Writeoff	446.53	547.56	146.58	21.07	31.04	-	0.16	0.88	269.50	18.41
12 Stripping Activity Adjustment	(2,200.35)	(2,099.72)	(1,661.15)	339.15	122.34	1,394.16	1,063.99	938.82	297.93	242.08
13 Other Expenses	777.48	676.65	591.86	548.02	413.96	471.32	487.26	457.34	439.46	330.86
<b>TOTAL (B)</b>	<b>12,990.04</b>	<b>13,934.32</b>	<b>13,521.00</b>	<b>12,813.20</b>	<b>9,995.59</b>	<b>10,615.92</b>	<b>10,994.18</b>	<b>11,707.76</b>	<b>8,859.50</b>	<b>8,348.49</b>
<b>Profit Before Tax (A-B)</b>	<b>4,375.55</b>	<b>4,181.67</b>	<b>2,161.34</b>	<b>1,259.73</b>	<b>352.56</b>	<b>12.12</b>	<b>193.72</b>	<b>(2,829.28)</b>	<b>(1,075.51)</b>	<b>394.20</b>
Less: Tax Expenses	1,160.73	936.24	546.09	317.32	118.27	540.40	(75.61)	(1,072.78)	(298.24)	96.50
Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-	-	(0.01)	(0.01)
<b>Profit After Tax</b>	<b>3,214.82</b>	<b>3,245.43</b>	<b>1,615.25</b>	<b>942.41</b>	<b>234.29</b>	<b>(528.28)</b>	<b>269.33</b>	<b>(1,756.50)</b>	<b>(777.28)</b>	<b>297.69</b>
Other Comprehensive Income (Net of Tax)	(143.38)	(32.81)	118.65	14.53	(66.70)	(215.32)	(13.19)	81.02	12.56	72.46
<b>Total Comprehensive Income</b>	<b>3,071.44</b>	<b>3,212.62</b>	<b>1,733.90</b>	<b>956.94</b>	<b>167.59</b>	<b>(743.60)</b>	<b>256.14</b>	<b>(1,675.48)</b>	<b>(764.72)</b>	<b>370.15</b>



## OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED

### INCOME & EXPENDITURE STATEMENT (As per Indian GAAP)

(₹ in Crores)

	For the Year Ending 31st March	2015	2014
<b>A</b>	<b>Earned From</b>		
	Sale of Coal (Gross)	9,652.74	8,563.64
	Less: Levies (Excise Duty & other levies)	2,327.35	1,949.81
	Net Sales	7,325.39	6,613.83
	2.i Subsidy for sand stowing and protective works	20.48	23.41
	2.ii Loading and additional transportation charges (Net)	202.65	136.67
2	Other Operating Revenue (Net)	223.13	160.08
	3.i Interest on Deposits & Investments	343.96	365.45
	3.ii Dividend from Mutual Funds	32.16	26.57
	3.iii Other non-operating Income	53.00	81.79
3	Other Income	429.12	473.81
	<b>TOTAL (A)</b>	<b>7,977.64</b>	<b>7,247.72</b>
<b>B</b>	<b>Paid to/ Provided for</b>		
	1.i Salary, Wages, Allowances & Benefits	3,257.63	3,195.35
	1.ii Contribution to P.F. & Other Funds	376.27	367.52
	1.iii Gratuity	109.90	15.97
	i.iv Leave Encashment	112.42	91.69
	1.v Others	597.82	570.58
1	Employee Benefit Expenses	4,454.04	4,241.11
2	Cost of Material Consumed	1,149.93	1,143.82
3	Change in inventories of finished goods, work in progress and Stock in trade	(0.63)	(84.15)
4	Power & Fuel	309.72	329.95
5	Corporate Social Responsibility	20.15	23.95
6	Repairs & Maintenance	64.34	51.12
7	Contractual Expenses	708.83	604.97
8	Finance Costs	5.95	2.26
9	Depreciation/Amortization/Impairment	236.07	192.23
10	Provisions & Write off	210.69	116.49
11	Overburden Removal Adjustment	15.97	47.61
12	Other Expenses	257.84	255.80
13	Prior Period Adjustment/Exceptional or Extraordinary items {charges/ (Incomes)}	(0.05)	(3.30)
	<b>TOTAL (B)</b>	<b>7,432.85</b>	<b>6,921.86</b>
	<b>Profit Before Tax (A-B)</b>	<b>544.79</b>	<b>325.86</b>
	Less: Tax Expenses	(231.64)	(102.27)
	Profit/(Loss) from discontinuing operations	(0.01)	(0.01)
	<b>Profit After Tax</b>	<b>313.14</b>	<b>223.58</b>
	Dividend for the year	188.06	134.29
	Corporate Dividend Tax	37.60	22.82
	Transfer to General Reserve	31.31	33.54
	Transfer to CSR/Sustainable Development Reserve	-	21.86
	Retained Surplus/(Deficit) for the year	56.17	11.07
	Cumulative Profit/(Loss) from last year	1,997.89	2,039.50
	<b>Cumulative Profit/(Loss) in Balance Sheet</b>	<b>2,054.06</b>	<b>2,050.57</b>



**OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED**  
**IMPORTANT FINANCIAL INFORMATION**

(₹ in Crores)

	For the Year Ending 31st March	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>A Related to Assets &amp; Liabilities</b>											
1	i) No. of Equity Shares of ` 1000 each	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000	29,71,000
	ii) Shareholder's Funds										
	a) Equity Share Capital	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10	297.10
	b) General Reserve	2,870.99	2,224.96	2,224.96	2,224.96	2,224.96	2,224.96	2,224.96	2,224.96	2,224.96	2,224.96
	c) Accumulated Profit/(Loss)	5,855.97	3,930.28	717.66	(1,016.24)	(1,973.18)	(2,140.77)	(1,397.17)	(1,653.31)	22.17	799.54
	<b>Net Worth</b>	<b>9,024.06</b>	<b>6,452.34</b>	<b>3,239.72</b>	<b>1,505.82</b>	<b>548.88</b>	<b>381.29</b>	<b>1,124.89</b>	<b>868.75</b>	<b>2,544.23</b>	<b>3,321.60</b>
2	Net Property, Plant & Equipments	7,871.86	6,928.08	6,076.92	4,493.38	4,321.11	4,183.22	4,175.01	3,801.84	3,541.10	3,072.91
3	i) Current Assets	6,031.90	7,117.53	9,814.42	8,189.57	6,702.84	4,850.89	3,231.06	4,399.90	5,453.95	5,975.09
	ii) Current Liabilities & Provisions	5,137.12	5,888.85	6,795.22	5,943.95	6,476.67	4,822.90	4,767.23	5,619.89	4,555.46	3,238.14
	<b>iii) Net Current Assets/Working Capital</b>	<b>894.78</b>	<b>1,228.68</b>	<b>3,019.20</b>	<b>2,245.62</b>	<b>226.17</b>	<b>27.99</b>	<b>(1,536.17)</b>	<b>(1,219.99)</b>	<b>898.49</b>	<b>2,736.95</b>
4	<b>i) Capital Employed (2+3iii)</b>	<b>8,766.64</b>	<b>8,156.76</b>	<b>9,096.12</b>	<b>6,739.00</b>	<b>4,547.28</b>	<b>4,211.21</b>	<b>2,638.84</b>	<b>2,581.85</b>	<b>4,439.59</b>	<b>5,809.86</b>
	ii) Capital Work in Progress	1,539.63	976.52	563.21	356.66	331.01	291.76	339.31	360.67	372.75	237.40
	iii) Exploration and Evaluation Assets	344.37	330.63	479.75	409.78	1,040.27	892.05	866.91	841.75	300.41	259.99
	iv) Other Intangible Assets incl under Development	16.91	22.31	63.98	45.65	16.80	10.23	10.01	10.02	10.03	9.99
	<b>iii) Capital Employed including (4ii+4iii+4iv)</b>	<b>10,667.55</b>	<b>9,486.22</b>	<b>10,203.06</b>	<b>7,551.09</b>	<b>5,935.36</b>	<b>5,405.25</b>	<b>3,855.07</b>	<b>3,794.29</b>	<b>5,122.78</b>	<b>6,317.24</b>
5	i) Trade Receivables	1,536.18	3,221.20	3,089.80	2,947.89	3,268.96	1,349.94	360.17	608.76	1,092.91	832.13
	ii) Cash & Bank Balance	1,956.00	1,908.32	2,434.23	1,517.65	509.35	969.25	983.91	974.16	848.16	2,664.07
6	i) Closing Stock of Coal (Net)	1,537.05	1,423.78	1,525.31	1,158.23	1,711.21	1,342.12	791.22	1,240.12	1,681.66	957.52
	ii) Closing Stock of Stors & Spares (Net)	135.96	116.13	113.54	106.00	75.94	72.51	70.80	70.56	63.67	61.09
<b>B Related to Profit/Loss</b>											
1	i) Gross Margin (PBDIT)	5,785.59	5,580.02	4,186.71	1,922.36	1,013.90	623.40	742.48	(2,333.70)	(620.92)	842.50
	ii) Gross Margin (PBIT)	4,522.00	4,327.47	2,290.97	1,334.44	459.97	81.31	261.08	(2,751.98)	(990.49)	470.89
	iii) Profit Before Tax (PBT)	4,375.55	4,181.67	2,161.34	1,259.73	352.56	12.12	193.72	(2,829.28)	(1,075.52)	394.20
	iv) Profit After Tax (PAT)	3,214.82	3,245.43	1,615.25	942.41	234.29	(528.28)	269.33	(1,756.50)	(777.28)	297.69
	v) Other Comprehensive Income (Net of tax)	(143.38)	(32.81)	118.65	14.53	(66.70)	(215.32)	(13.19)	81.02	12.56	72.46
	vi) Total Comprehensive Income	3,071.44	3,212.62	1,733.90	956.94	167.59	(743.60)	256.14	(1,675.48)	(764.72)	370.15
2	i) Gross Sales of Coal	21,808.06	23,281.12	20,087.76	18,600.34	13,410.72	13,465.97	13,514.24	11,880.72	10,413.39	10,349.54
	ii) Net Sales (including Excise Duty)	15,344.99	16,429.65	14,116.01	12,918.96	9,216.68	9,139.22	9,022.33	7,903.49	7,157.29	7,954.98
	iii) Value of Production	15,456.26	16,327.99	14,450.91	12,362.79	9,582.22	9,748.72	8,680.93	7,553.74	7,911.66	8,244.02
3	Cost of Goods Sold (Net Sales-PBT)	10,969.44	12,247.98	11,954.67	11,659.23	8,864.12	9,127.10	8,828.61	10,732.77	8,232.81	7,560.78
4	i) Total Expenditure (excl. change in inventories)	13,101.62	13,833.68	13,886.71	12,262.53	10,358.79	11,161.69	10,525.91	11,399.68	9,555.34	8,639.38
	ii) Employee Benefit Expenses	6,247.92	6,616.61	6,886.33	6,034.22	5,561.36	5,639.05	5,584.40	6,660.94	5,006.13	4,583.68
	iii) Cost of Material Consumed	1,532.64	1,599.54	1,797.72	1,383.06	1,059.14	1,005.47	1,012.63	968.49	1,020.96	1,056.70
	iv) Power	415.08	387.15	374.10	325.72	304.68	289.21	283.78	267.99	303.25	327.85
5	Average Consumption of Material per month	127.72	133.30	149.81	115.26	88.26	83.79	84.39	80.71	85.08	88.06
6	Value Added	13,508.85	14,342.32	12,309.90	10,659.51	8,216.06	8,390.31	7,257.65	6,231.70	6,025.90	6,365.44
	i) Value added per employee (`000)	4,187.36	4,300.29	3,579.50	2,982.43	2,156.62	2,076.76	1,686.06	1,364.72	1,265.09	1,297.43



## OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED

### IMPORTANT FINANCIAL INFORMATION (As per Indian GAAP)

(₹ in Crores)

For the Year Ending 31st March		2015	2014
<b>A</b>	<b>Related to Assets &amp; Liabilities</b>		
1	i) No. of Equity Shares of ` 1000 each	29,71,000	29,71,000
	ii) Shareholder's Funds		
	a) Equity Share Capital	297.10	297.10
	b) General Reserve	1,210.13	1,131.81
	c) Accumulated Profit/(Loss)	2,054.06	2,050.57
	<b>Net Worth</b>	<b>3,561.29</b>	<b>3,479.48</b>
	d) CSR & Sustainable Development Reserve	-	47.01
	<b>Shareholder's Funds</b>	<b>3,561.29</b>	<b>3,526.49</b>
2	i) Long Term Borrowings incl. Current Maturities	-	-
	ii) Long Term Borrowings excl. Current Maturities	-	-
3	Net Fixed Assets	1,721.63	1,608.28
4	i) Current Assets	7,098.08	6,777.61
	ii) Current Liabilities	3,262.32	2,639.25
	<b>iii) Net Current Assets/Working Capital</b>	<b>3,835.76</b>	<b>4,138.36</b>
5	<b>i) Capital Employed (3+4iii)</b>	<b>5,557.39</b>	<b>5,746.64</b>
	ii) Capital WIP & Intangibles under development	419.11	335.88
	<b>iii) Capital Employed incl. CWIP (5i+5ii)</b>	<b>5,976.50</b>	<b>6,082.52</b>
6	i) Trade Receivables	672.92	468.93
	ii) Cash & Bank Balance	4,170.31	3,941.87
7	i) Closing Stock of Coal (Net)	668.48	663.47
	ii) Closing Stock of Stors & Spares (Net)	64.46	58.04
<b>B</b>	<b>Related to Profit/Loss</b>		
1	i) Gross Margin (PBDIT)	786.81	520.35
	ii) Gross Margin (PBIT)	550.74	328.12
	iii) Profit Before Tax (PBT)	544.79	325.86
	iv) Profit After Tax (PAT)	313.14	223.58
2	i) Gross Sales of Coal	9,652.74	8,563.64
	ii) Net Sales	7,325.39	6,613.83
	iii) Value of Production	7,361.22	6,728.53
3	Cost of Goods Sold (Net Sales-PBT)	6,780.60	6,287.97
4	i) Total Expenditure (excl. change in inventories)	7,433.48	7,006.01
	ii) Employee Benefit Expenses	4,454.04	4,241.11
	iii) Cost of Material Consumed	1,149.93	1,143.82
	iv) Power & Fuel	309.72	329.95
5	Average Consumption of Material per month	95.83	95.32
6	Value Added	5,866.37	5,224.21
	i) Value added per employee (`'000)	1,171.61	995.39



**OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED**  
**IMPORTANT FINANCIAL RELATIVE RATIOS**

	For the Year Ending 31st March	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>A</b>	<b>PROFITABILITY RATIOS</b>										
1	AS % of NET SALES	37.70	33.96	29.66	14.88	11.00	6.82	8.23	(29.53)	(8.68)	10.59
	i) Gross Margin (PBDIT)	29.47	26.34	16.23	10.33	4.99	0.89	2.89	(34.82)	(13.84)	5.92
	ii) Gross Profit (PBIT)	28.51	25.45	15.31	9.75	3.83	0.13	2.15	(35.80)	(15.03)	4.96
	iii) Profit Before Tax (PBT)										
2	AS % of TOTAL EXPENDITURE										
	i) Employee Benefit Expenses	47.69	47.83	49.59	49.21	53.69	50.52	53.05	58.43	52.39	53.06
	ii) Cost of material consumed	11.70	11.56	12.95	11.28	10.22	9.01	9.62	8.50	10.68	12.23
	iii) Power	3.17	2.80	2.69	2.66	2.94	2.59	2.70	2.35	3.17	3.79
3	AS % of CAPITAL EMPLOYED										
	i) Gross Margin (PBDIT)	66.00	68.41	46.03	28.53	22.30	14.80	28.14	(90.39)	(13.99)	14.50
	ii) Gross Profit (PBIT)	51.58	53.05	25.19	19.80	10.12	1.93	9.89	(106.59)	(22.31)	8.11
	iii) Profit Before Tax (PBT)	49.91	51.27	23.76	18.69	7.75	0.29	7.34	(109.58)	(24.23)	6.79
4	OPERATING RATIO {(Net Sales-PBT)/Net Sales}	0.71	0.75	0.85	0.90	0.96	1.00	0.98	1.36	1.15	0.95
<b>B</b>	<b>LIQUIDITY RATIOS</b>										
1	Current Ratio	1.17	1.21	1.44	1.38	1.03	1.01	0.68	0.78	1.20	1.85
2	Quick Ratio	0.68	0.87	0.81	0.75	0.58	0.48	0.28	0.28	0.43	1.08
<b>C</b>	<b>TURNOVER RATIO</b>										
1	Capital Turnover Ratio	1.75	2.01	1.55	1.92	2.03	2.17	3.42	3.06	1.61	1.37
2	Trade Receivables (net) as no of months										
	i) Gross Sales	0.85	1.66	1.85	1.90	2.93	1.20	0.32	0.61	1.26	0.96
	ii) Net Sales	1.20	2.35	2.63	2.74	4.26	1.77	0.48	0.92	1.83	1.26
3	As Ratio of Net Sales										
	i) Trade Receivables	0.10	0.20	0.22	0.23	0.35	0.15	0.04	0.08	0.15	0.10
	ii) Coal Stock	0.10	0.09	0.11	0.09	0.19	0.15	0.09	0.16	0.23	0.12
4	Stock of Coal										
	i) As no of month's Value of Production	1.19	1.05	1.27	1.12	2.14	1.65	1.09	1.97	2.55	1.39
	ii) As no of month's of cost of goods sold	1.68	1.39	1.53	1.19	2.32	1.76	1.08	1.39	2.45	1.52
	iii) As no of month's Net Sales	1.20	1.04	1.30	1.08	2.23	1.76	1.05	1.88	2.82	1.44
<b>D</b>	<b>STRUCTURAL RATIOS</b>										
1	Net Worth : Equity Capital	30.37	21.72	10.90	5.07	1.85	1.28	3.79	2.92	8.56	11.18
2	Net Fixed Assets : Net Worth	0.87	1.07	1.88	2.98	7.87	10.97	3.71	4.38	1.39	0.93
<b>E</b>	<b>SHAREHOLDER'S INTEREST</b>										
1	Dividend per Share (₹) (Interim + Final as recommended)	3,247.00	-	-	-	-	-	-	-	-	1,957.59



## OPERATIONAL STATISTICS - WESTERN COALFIELDS LIMITED

### IMPORTANT FINANCIAL RELATIVE RATIOS (As per Indian GAAP)

For the Year Ending 31st March		2015	2014
<b>A</b>	<b>PROFITABILITY RATIOS</b>		
<b>1</b>	<b>AS % of NET SALES</b>		
	i) Gross Margin (PBDIT)	10.74	7.87
	ii) Gross Profit (PBIT)	7.52	4.96
	iii) Profit Before Tax (PBT)	7.44	4.93
<b>2</b>	<b>AS % of TOTAL EXPENDITURE</b>		
	i) Employee Benefit Expenses	59.92	60.54
	ii) Cost of material consumed	15.47	16.33
	iii) Power & Fuel	4.17	4.71
<b>3</b>	<b>AS % of CAPITAL EMPLOYED</b>		
	i) Gross Margin (PBDIT)		
	ii) Gross Profit (PBIT)	14.16	9.05
	iii) Profit Before Tax (PBT)	9.91	5.71
		9.80	5.67
<b>4</b>	<b>OPERATING RATIO {(Net Sales -PBT)/Net Sales}</b>	0.93	0.95
<b>B</b>	<b>LIQUIDITY RATIOS</b>		
<b>1</b>	Current Ratio		
<b>2</b>	Quick Ratio	2.18	2.57
		1.48	1.67
<b>C</b>	<b>TURNOVER RATIO</b>		
<b>1</b>	Capital Turnover Ratio	1.32	1.15
<b>2</b>	<b>Trade Receivables (net) as no of months</b>		
	i) Gross Sales	0.84	0.66
	ii) Net Sales	1.10	0.85
<b>3</b>	<b>As Ratio of Net Sales</b>		
	i) Trade Receivables	0.09	0.07
	ii) Coal Stock	0.09	0.10
<b>4</b>	<b>Stock of Coal</b>		
	i) As no of month's Value of Production	1.09	1.18
	ii) As no of month's of cost of goods sold	1.18	1.27
	i) As no of month's Net Sales	1.10	1.20
<b>D</b>	<b>STRUCTURAL RATIOS</b>		
<b>1</b>	Long Term Debt : Equity Share Capital	-	-
<b>2</b>	Long Term Debt : Net Worth	-	-
<b>3</b>	Net Worth : Equity Capital	11.99	11.71
<b>4</b>	Net Fixed Assets : Net Worth	0.48	0.46
<b>E</b>	<b>SHAREHOLDER'S INTEREST</b>		
<b>1</b>	Dividend per Share (₹)	632.99	452.00



**Statutory  
Report**



## BOARD'S REPORT

To,

The Members/Shareholders,  
Western Coalfields Limited.

Your Directors have the pleasure of presenting the 50th Annual Report of Western Coalfields Limited and the Audited Accounts for the year ended 31st March, 2025, together with the Report of the Statutory Auditors and review of the Comptroller and Auditor General of India thereon.

### 1. PERFORMANCE:

The fiscal year 2024-25 marked a year of sustained success and growth for the Company, with impressive performance in physical and financial parameters and innovative milestones in allied initiatives. Key highlights of these achievements are outlined below, reflecting the Company's continued commitment to excellence.

#### Highlights of Performance

##### Operational Highlights

- Achieved **highest-ever** coal production of **69.121 MT**.
- Introduced 2 Surface Miners at Niljai OCM and Gauri-Pauni OCM, increasing the total to **8 Surface Miners** in operation.
- Coal production from **Surface Miners** increased to **16.087 MT, 13.5% rise** from 14.174 MT in the previous fiscal year.
- Introduced 1 **Continuous Miner package (5.6 LTPA Capacity)** at Dhankasa UG Mine, currently WCL operates 3 Continuous Miners, with 4 packages introduced in total.
- WCL awarded the **3rd Revenue Sharing Basis (RSB)** contract for the Rajur Pits UG Mine, Wani North Area, as part of its asset monetization initiatives.
- Introduced the **first-ever contract using intermediate technology for coal extraction** at Patansaongi UG Mine, Nagpur Area.

##### Financial Highlights

- Recorded **highest-ever Profit Before Tax** of **₹4,375.55 crore**.
- Recorded an **all-time high sales realization** of ₹ 25,077.20 crore, with a **4.09% growth** over the previous fiscal year.
- Attained **highest-ever CAPEX** of **₹1,814.41 crore** (excluding Stripping Activity Adjustment).
- Paid an **interim dividend of ₹499.72 crore** to CIL— a notable resurgence after an eight-year gap.

##### Land Acquisition, Forest Clearances & Mine Closure

- Acquired physical possession of **1,276.95 hectares** of land, marking a substantial **51.33% increase** from the 843.83 hectares secured in previous fiscal year.
- Secured **5 Stage-I Forest Clearances (FC)** from MoEF&CC -**the highest** across all CIL subsidiaries in FY 2024-25.
- Became the **first CIL subsidiary** to obtain **Final Mine Closure Certificates for 3 UG mines**: Pathakhera-II, Satpura-II, and Pathakhera-I; Also, final closure of New Majri III UG recommended by CCO.



**Commercial Coal Block Allocation**

- Achieved a **historic milestone** by winning the **Dahegaon/ MKD-IV coal block** in the **11th commercial auction**, becoming **CIL's first subsidiary** to win a block through competitive bidding.

**Strategic Collaborations & Sustainability**

- Formed a Joint Venture between CIL and BPCL for a **Coal-to-SNG project** in the Majri Area, WCL.
- Planted **5,84,300 saplings** over **207.5 Ha** (including **1 Ha Miyawaki Plantation**) under a 5-year MoU with MPRVVN.
- Initiated a **30-hectare bamboo plantation** with MBDB at Makardhokra-III OC Mine; plan to expand to **43 hectares** at Inder Kamptee OC Mine in FY 2025-26 to enhance ecological sustainability and revenue.

**Safety Excellence**

- Awarded First Prize in the “Corporate Award on Safety”**: by Shri G. Kishan Reddy, Hon'ble Minister of Coal & Mines, on the occasion of **CIL's 50th Foundation Day**, in recognition of WCL's outstanding safety performance.
- Secured **4 national-level awards** under DGMS' **'Mines Safety Awards 2024'**, the **highest among all government and private sector coal mines**.
- Three mines** of WCL **awarded** with the prestigious **'5-star rating'** by the Ministry of Coal at a national-level ceremony held in New Delhi.

**International Recognition**

- WCL's Mine Rescue Team secured **two prestigious awards at the International Mine Rescue Competition 2024 in Colombia**: Second prize in the overall category and second best team in first Aid, bringing distinction to CIL and to the country.

**Women Empowerment in Rescue**

- WCL makes history as the **first subsidiary** of CIL to establish a complete **all-women mine rescue team**.
- WCL's **women's team** won the **first prize** in the **'All India Mines Rescue Competition' - 2024**.

WCL's outstanding achievements underscore its unwavering commitment to sustained growth and performance excellence, driven by well-defined strategies that foster year-on-year improvement, consistently surpassing previous records and reaching new heights.

**Location of Units**

The mines of your Company are located in Maharashtra and South-West Madhya Pradesh. For effective administrative control and operations, the mines are grouped into ten operational areas as follows:

Areas	District	State	Operational Mines	
			Underground	Opencast
Nagpur and Umrer Chandrapur, Ballarpur, Majri, Wani and Wani North	Nagpur, Chandrapur & Yavatmal	Maharashtra	09	31
Pench, Kanhan & Pathakhera	Chhindwada & Betul	Madhya Pradesh	10	02
Total No. of Mines		52	19	33



## Coal Production

Your company has achieved a remarkable milestone in coal production, overcoming difficult geo-mining conditions and relatively smaller mine capacities. By surmounting all constraints, the company attained a record-breaking coal production of 69.121 MT, edging past the previous peak of 69.113 MT.

(Fig in Million Te)

	AAP Target FY 2024-25	Achievement FY 2024-25	Achievement FY 2023-24	Variation over target	% Achievement	Variation over previous FY	% Growth Over previous FY
OC	65.615	66.345	66.242	0.730	101.11	0.103	0.16
UG	3.385	2.776	2.871	(-)0.609	82.01	(-)0.094	(-) 3.29
Total	69.000	69.121	69.113	0.121	100.17	0.008	0.01

## Overburden Removal

The Coal offtake during the FY 2024-25 vis-a-vis FY 2023-24 is tabulated below:

(Fig in Million Te)

	AAP Target FY 2024-25	Achievement FY 2024-25	Achievement FY 2023-24	Variation over target	% Achievement	Variation over previous FY	% Growth Over previous FY
Dept	33.88	23.99	27.74	(-) 9.89	70.80	(-) 3.751	(-)13.52
Hired	356.12	344.92	379.96	(-)11.20	96.86	(-)35.032	(-)9.22
Total	390.00	368.91	407.69	(-)21.09	94.59	(-)38.783	(-)9.51

## Composite Volume

The company achieved a composite volume of 413.51 million CuM (composite for Coal & OB), representing 95.16% of the target of 434.52 million CuM.

## Coal Offtake

The coal offtake during the FY 2024-25 vis-a vis FY 2023-24 is tabulated below:

(Fig in Million Te)

	AAP Target FY 2024-25	Achievement FY 2024-25	Achievement FY 2023-24	% Achievement	% Growth Over previous FY
	69.000	68.558	70.245	99.36	(-) 2.40%



## The Major achievements during FY 2024-25:

- i. Against the offtake target of 69 million tonne for FY 2024-25, WCL achieved the offtake of 68.558 million tonne, representing 99.36% of its AAP target. WCL's offtake materialization is the highest among all CIL subsidiaries.
- ii. Total dispatch of coal by Rope, MGR, and Belt Mode in FY 2024-25 reached 3.827 million tonne, 19% higher than the 3.220 million tonne recorded in the previous FY.
- iii. In FY 2024-25, 12.27 million tonne coal was offered under Spot e-Auction of coal against 5.20 MT in FY 2023-24, which is 135% more than the quantity offered under Spot e-Auction in FY 2023-24.
- iv. In FY 2024-25, the additional revenue over notified price earned by WCL due to e-auctions was around Rs 644.71 Crores, against Rs. 516.85 Crores during FY 2023-24, which was nearly Rs. 127.86 Crores more than previous FY.
- v. The quantity offered under e-auction in FY 2024-25 was approximately 17.7% of total production, compared to around 7.5% in FY 2023-24. Thus, the availability of coal in the market has increased from WCL sources. This increase in coal availability has enhanced customer satisfaction in the WCL command area.
- vi. In FY 2024-25, 483 rakes were loaded for non-power/e-auction customers, representing a 12.59% increase from the 429 rakes loaded in FY 2023-24.
- vii. The net outstanding coal sale dues decreased to Rs 1,687.31 crores as of March 31, 2025, from Rs 3,533.92 crores as of March 31, 2024, marking a significant reduction of Rs 1,846.61 crores (52%) during FY 2024-25.

## Productivity

The company's productivity for FY 2024-25 was as follows:

Overall productivity was 6.09 tonnes per man-shift, with opencast productivity at 9.61 tonnes per man-shift and underground productivity at 1.12 tonnes per man-shift.

## Capacity Utilization

Departmental capacity utilization for FY 2024-25 was 67.67% overall, 67.19% for opencast, and 85.56% for underground, compared to 75.56%, 75.50%, and 77.11% respectively in FY 2023-24.

## Coal Stock

Coal Stock at the end of FY 2024-25 stands at 9.98 Million Te compared to 9.42 Million Te in previous FY year.

## 2. FINANCIAL PERFORMANCE:

The Company has earned the highest-ever Profit before Tax of ₹ 4375.55 crores in FY 2024-25 as against ₹ 4181.67 crores in the previous FY 2023-24. Total Comprehensive Income for the FY 2024-25 is ₹ 3071.44 crores as against ₹ 3212.62 crores in the previous FY.

FY 2024-25 also witnessed an all-time high realization from customers of ₹25,077.20 crores compared to ₹24,092.79 crores, thereby recording a growth of 4.09% over the previous year.



## Highlights of financial performance

(₹ in Crores)

Particulars	FY 2024-25	FY 2023-24
(A)Sales	21,808.06	23,281.12
(B)Other operating revenue	1,119.66	1,115.45
<b>Revenue from Operations (A+B)</b>	<b>22,927.72</b>	<b>24,396.57</b>
Less: Levies	6,516.38	6,904.58
<b>Net revenue from operations</b>	<b>16,411.34</b>	<b>17,491.99</b>
Less: Expenditure (net of other income)	10,625.75	11,911.97
<b>Gross Margin</b>	<b>5,785.59</b>	<b>5,580.02</b>
Less: Depreciation/ and amortization expenses	1,263.59	1252.55
<b>Gross profit (loss)</b>	<b>4,522.00</b>	<b>4,327.47</b>
Less: interest and other financial charges	146.45	145.80
<b>Profit/(loss) before tax</b>	<b>4,375.55</b>	<b>4,181.67</b>
Less: Tax expenses	1,160.73	936.24
<b>Profit/(loss) after tax</b>	<b>3,214.82</b>	<b>3,245.43</b>
Add: other comprehensive income (net of tax)	-143.38	-32.81
<b>Total comprehensive income</b>	<b>3,071.44</b>	<b>3,212.62</b>

## Change in Other Equity

(₹ in Crores)

Particulars	FY 2024-25	FY 2023-24
<b>Opening balance</b>	<b>6,155.24</b>	<b>2,942.62</b>
Total comprehensive Income/(Loss)	3,071.44	3,212.62
Less: Dividend	499.72	0.00
Dividend Tax	0.00	0.00
<b>Closing balance</b>	<b>8,726.96</b>	<b>6,155.24</b>

## Dividend

A major milestone this year has been WCL's interim dividend payment of ₹499.72 crores to Coal India Ltd—a feat achieved after a gap of eight years.



**Capital Structure  
Share Capital**

The Authorized Share Capital of your Company is ₹ 800 crores comprising of 80 lakhs Equity Shares of ₹1000/- each of which ₹ 297.10 crores is paid up Equity Share Capital (29.71 lakhs Equity Shares of ₹ 1000/- each) which remained unchanged during the year.

**Transfer To Reserve**

The company has transferred ₹ 646.03 crores from the current year's profit to General Reserve.

**Borrowings**

The company has not taken any loan from Government or CIL during the year. Also, total borrowings from financial institution as on 31/03/2025 is NIL.

**Capital Expenditure**

During the year 2024-25, an amount of ₹ 2816.27 crores (excluding capital commitment of ₹ 986.37 crores) was invested in Fixed Assets, Intangible Assets, Capital Work-in-progress and Exploration & Evaluation assets of existing and upcoming Mines/Projects. The capital expenditure for the previous year was ₹ 2338.33 crores.

**Payment To Ex-Chequer**

State wise Royalty, MMDR Royalty, Goods and Service Tax and State Compensation Cess paid to Govt. during the FY are as given in the following table:

(₹ in Crores)

Particulars	FY 2024-25			FY 2023-24		
	M.P	M.H	TOTAL	M.P	M.H	TOTAL
Royalty	99.23	2100.58	2199.81	93.77	2261.68	2355.45
National Mineral Exploration Trust	1.99	41.19	43.18	1.88	44.12	46.00
District Mineral Foundation	29.77	615.64	645.41	28.13	661.80	689.93
CGST	13.38	205.04	218.42	14.31	246.56	260.87
SGST	13.38	205.04	218.42	14.31	246.56	260.87
IGST	0.18	1.45	1.63	0.22	1.89	2.11
State Compensation Cess	105.51	2640.95	2746.46	98.06	2715.03	2813.09
Transit Fees	15.03	-	15.03	13.97	-	13.97
MPGATSVA	34.67	-	34.67	34.56	-	34.56
<b>Total</b>	<b>313.14</b>	<b>5809.89</b>	<b>6123.03</b>	<b>299.21</b>	<b>6177.64</b>	<b>6476.85</b>

**CAPITAL RE-STRUCTURING OF CPSES**

During FY 2024-25, the Company complied with the Guidelines on Capital Restructuring of Central Public Sector Enterprises dated 18th November 2024, issued by the Department of Investment & Public Asset Management, Ministry of Finance, Govt of India. In FY 2024-25, the Company paid ₹499.72 crores as interim dividend. Furthermore, in its 375th meeting, the Board of Directors recommended ₹464.96 crores as final dividend for approval in the upcoming AGM. However, splitting of shares, buyback of shares, and issuance of bonus shares are not applicable as per the said guidelines.



## Payment of Direct Tax

Payment of Income Tax (Advance tax, Self-Assessment Tax etc.) during the FY is as given in the following table:

(₹ in Crores)

Particulars	FY 2024-25	FY 2023-24
Direct Taxes – Income Tax (Advance tax, Self-Assessment Tax etc.)	1277.37	629.38

## 3. COAL MARKETING

Raw coal offtake during FY 2024-25 was 68.558 million tonnes against the target of 69.000 million tonnes, achieving 99.36% of the target.

### DESPATCHES

Mode-wise AAP target and dispatches by rail, road, and other modes for FY2024-25 and FY 2023-24 are furnished below:

Fig in Mill Te

Year (By all Modes)	ACTUAL DESPATCHES							
	AAP TGT	RAIL	ROAD	MGR	OTHER MODE	TOTAL DESPATCHES (SALES)	CC	OFFTAKE
FY 2024-25	69.00	38.642	26.086	0.119	3.708	68.555	0.003	68.558
FY 2023-24	68.00	39.190	27.829	0.224	2.998	70.241	0.004	70.245

### DETAILS OF SECTOR WISE TARGET & DESPATCHES

Sector-wise AAP targets and dispatches (sales) by all modes for FY 2024-25 and FY 2023-24 are detailed below:

Fig in Mill Te

Sector	FY 2024-25			FY 2023-24	
	AAP TGT	ACT	%MAT	ACT	Growth%
POWER INCL IPP & SFEA	60.500	57.992	95.85	60.769	(-) 4.57
CEMENT & CEMENT CPP	1.350	1.941	143.78	1.585	22.46
STEEL (RAW)	0.000	0.000	0.00	0.000	0.00
SPONGE IRON	0.220	0.439	199.55	0.280	56.79



Sector	FY 2024-25			FY 2023-24	
	AAP TGT	ACT	%MAT	ACT	Growth%
OTHERS	6.926	8.183	118.15	7.607	7.57
TOTAL DESPATCH	68.996	68.555	99.36	70.241	(-) 2.41
CC	0.004	0.003	75.00	0.004	(-) 25.00
TOTAL OFFTAKE	69.000	68.558	99.36	70.245	(-) 2.41
MIDDLING AND SLURRY	0.00	0.000	0.00	0.000	0.00

**Wagon Loading (in Boxes / Day) and Rail dispatch**

The details of AAP targets and wagon loading on a daily average basis, along with quantities dispatched by rail for FY 2024-25 compared to FY 2023-24, are given below:

Fig in Mill Te

FY	TGT	Actual (Box)	Achievement %	Rail dispatched in Million Te
2024-25	1779	1591	89.43	38.642
2023-24	1632	1613	98.8	39.19

WCL dispatched 38.642 MT of coal through rail mode against the AAP target of 41.266 MT and against previous year's actual of 39.190 MT, achieving 93.64% of the target.

**Sales realization**

Sales realization during FY 2024-25 was Rs. 25,077.20 Crores, which was 4.09% more than the FY 2023-24 realization of Rs. 24,092.79 Crores, representing an increase of Rs. 984.41 Crores over the previous year.

**E-auctions**

The details of quantities offered and allocated based on successful bids under CIL e-auction for FY 2023-24 and FY 2024-25 are as follows:

FY	Scheme	Quantity offered (in Lakh Tonnes)	Quantity Allocated (in Lakh Tonnes)
2024-25	CIL e-auction	122.66	85.54
2023-24	CIL e-auction	51.93	46.01

**CONSUMER SATISFACTION**

WCL possesses ISO 9001:2015 QMS Certification w.r.t quality coal supplies; and with a view to further enhance consumer satisfaction, following specific measures were undertaken:



### Quality of Coal

- i. Implementation of different Quality Control Measures / SOP at fields level from mine to dispatch point.
- ii. Application of motivational tools & techniques for upgrading quality consciousness levels of officials engaged in coal production, sizing, quality assessment and dispatch activities along with quality drives & workshops etc.
- iii. Posting of adequate Technical Inspectors / Chemists for effective implementation of Quality Control Measures from point of coal extraction to dispatch point and smooth conduct of sampling and analysis of coal strictly as per norms.
- iv. Ensuring 100 % crushing / sizing of coal before dispatch by enhancing crushing capacity.
- v. All Coal Testing Laboratories of WCL are NABL Accredited and have adequate provisions of enabling conditions for round the clock sampling of coal before dispatch by third party agencies.
- vi. Regularly organizing customers meet for timely redressal of consumers complaints if any.
- vii. Timely updating of data in ERP as soon as 3rd party sampling results and referee results are received and registration of consumers on online reconciliation portal for speedy quality reconciliation.

### Measures taken and Milestones achieved are as under

- i. ABCD Analysis: Mine wise ABCD Analysis based on % of Grade Materialization as per 3rd party sampling results are circulated to all Areas to assess the quality performance of various mines. ABCD Grouping of Mines is done as below:

Group of Mines	Analysis as per Grade Materialization
Group A	Mine Showing grade materialization of 80% & Above
Group B	Mine Showing grade materialization between 80% & 65%
Group C	Mine Showing grade materialization between 65% & 50%
Group D	Mine Showing grade materialization less than 50%

Mine Management uses above analysis for taking timely corrective action for increasing grade materialization.

- i. Out of the total 68.555 million tonnes dispatched, 57.992 million tonnes dispatched to the Power Sector, and 51.00 million tonnes of that were covered under third-party sampling agreements i.e 87.94 %. The remaining 10.563 million tonnes were dispatched to the Non-Power Sector.
- ii. Grade Materialization is 80.00 % in the FY 2024-25 as compared to 79.00 % in the FY 2023-24. However, referee results of all the third-party sampling agencies have been received up to January & partially February 2025 only. The grade materialization of FY 2024-25 may increase after receipt of complete referee results from third-party sampling agencies.
- iii. Increase in % of coal grade materialization is by 1 % (as per Third Party & Joint Sampling Results) compared to previous year, thereby consumers satisfaction has also improved.

### Crushing / Sizing of Coal

An arrangement for supply of 100 % sized coal; i.e (-) 100 mm size to the power sector is in place at each area of WCL.



**Quality Complaints and Redressal**

- i. A proper complaint redressal mechanism is in place to address the consumer complaints in a time bound manner.
- ii. Total 70 complaints were received from power sector regarding extraneous material and wet & sticky coal. Immediately remedial actions were taken for timely redressal and settlement of grievances and communicated to respective consumers, due to which 100 % consumers complaints were resolved timely & satisfactorily.

**4. PLANNING**

Group-wise production program and achievement during FY 2024-25 and target for FY 2025-26 is as furnished below:

Sl. No	Particulars	FY 2024-25		FY 2025-26
		Target in MT	Actual in MT	Target in MT
1	Existing / Completed Projects	19.580	19.534	19.580
2	Ongoing / future projects	49.420	49.587	49.420
	<b>TOTAL</b>	<b>69.000</b>	<b>69.121</b>	<b>69.000</b>

**DRILLING & EXPLORATION**

In FY 2024-25, total 16199.30 meters (CIL- 13259.50 meters, Addl. CIL- 2939.80 meters) of drilling by CMPDI, RI-IV, Nagpur in CIL & Addl. CIL blocks with overall productivity of 569 meters/rig/month i.e. achievement of 102.42%.

In FY 2024-25, 7,335.55 meters were drilled through outsourced agencies in CIL blocks within the WCL command area.

**GR/IGR submitted during FY 2024-25**

During the FY 2024-25, two Geological Reports were prepared:

- i. Departmental: Combined Revised GR of Mungoli & Nakoda Extn., Wardha Valley CF (CIL).
- ii. Bhagwanpur (NE Sector) Block, Bander CF (Addl. CIL).

**Resources for FY 2024-25**

Resource calculated in the FY 2024-25 in the above-mentioned Geological Reports is as follows:

Sl. No	Name of GR	Area of the Block (Sq.kms)	Proved Resource (MT)	Indicated Resource (MT)	Inferred Resource (MT)	Total Resource (MT)
1	Combined Revised GR of Mugoli & Nakoda Extn. (CIL)	12.87	155.823	-	-	155.823
2	Bhagwanpur (NE Sector) Block	5.67	13.4708	7.8047	-	21.2754



## Report Formulation

In FY 2024-25, following 6 Project Reports were formulated.

Sl. No	Name of GR	Target Capacity (MT)	Incremental Capacity (MT)
1	Recast PR for Shivani OCM	2.50	2.50
2	Recast PR for ChinchalaPisgaon OC.	3.00	3.00
3	PR for Dip Side Expansion of Niljai OC	7.00	3.50
4	PR for Chhinda Expansion OCM	1.00	0.50
5	PR for Takli Jena OC	1.50	1.50
6	PR for Saoner-III UG	1.02	0.72

## PLANNING PREPAREDNESS

At present, there are 34 ongoing projects with a sanctioned capacity of 88.01 MT/annum and a total sanctioned capital of Rs 13814.18 Crores. 24 ongoing projects have contributed 49.587 MT coal production during FY 2024-25 and rest are under implementation.

## LONG TERM PLANNING

WCL has projected the following production figures for next 3 financial years:

FY	Coal (MT)
2025-26	69
2026-27	70
2027-28	70

## PROJECTS / SCHEMES APPROVAL

### Approval of Project Reports

Following Project Reports were approved during FY 2024-25:

Sl. No	Name	Approved in Board Meeting	Capacity Mty	Incremental capacity Mty	Capitalin Crs including WDV
1	Northern extension of Mungoli Nirguda Deep OCP	466th CIL Board	6.125	0.875	1184.44
2	Kolarpimpri Exp. OCP (cost plus basis)	466th CIL Board	2.50	1.00	827.8232
3	Borda UG (cost plus basis)	470th CIL Board	3.06	3.06	1428.2454
4	Amg Gondegaon Ghatrohana	470th CIL Board	4.00	0.50	871.59
<b>Total</b>			<b>15.685</b>	<b>5.435</b>	<b>4312.0986</b>



**APPROVAL OF MINING PLAN**

Following Plans were Approved during FY 2024-25, namely:

Sl. No	Name of project	Capacity MTPA	Remarks
1	Bhatadih Expansion	2.00	366th WCL Board
2	Bharat OC	0.47	366th WCL Board
3	Mining Plan Dhuptala	2.50	368th WCL Board
4	Mining Plan/MCP of Gadegaon OC	3.00	369th WCL Board
5	Mining Plan/MCP of Penganga OC	6.30	369th WCL Board
6	Mining Plan/MCP of Gadegaon OC	3.00	370th WCL Board
7	Mining Plan/MCP of Bhatadi Expansion OC	2.00	370th WCL Board
8	Mining Plan/MCP of Gokul OC	1.875	371st WCL Board
9	Mining Plan/MCP of Kolgaon Expn Deep OC	0.80	371st WCL Board
10	Vishnupuri UG to OC	1.50	372nd WCL Board
11	Mining Plan/MCP of Walni UG (Revenue Sharing)	0.25	374th WCL Board

**CAPEX**

During FY 2024-25, the total capital expenditure (excluding Stripping Activity Adjustment) was Rs. 1814.41 crore, against a target of Rs. 1100 crore.

**ACHIEVEMENTS OF COST PLUS PROJECTS**

During the concluded fiscal, WCL executed MoU for FSA on Cost Plus Basis for three Mines as follows:

Projects	ACQ in MT	Agreement with
Gauri Central	6.177	NTPC
Waghoda UG	0.867	Mahagenco
Kolarpimpri	0.85	Mahagenco

**ACHIEVEMENTS IN ISO**

in FY 2024-25, 90 units of WCL certified under Integrated Management System complying with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. All these 90 units will continue to have certifications.

**IMPLEMENTATION OF MOSPI MONITORED PROJECTS**

30 projects were monitored on OCMS portal. Out of these 9 projects are time over-run and none of the projects are cost overrun.

**Commercial Coal Block allocation**

WCL has successfully won Dahegaon/ MKD-IV Coal Block during the 11th trench of Commercial Coal Block auction. This block is adjoining to 2 operational Coal mines i.e. MKD-II and MKD-III OC mines of Umrer area.

Notably, WCL is the first Coal India subsidiary to bid for and secure a coal block through the auction route.



### Revival of abandoned UG mines

WCL has successfully awarded its third contract on Revenue Sharing Basis for the Rajur Pits UG Mine, vide Letter of Acceptance dated march 12, 2025. This follows the earlier awards for the Walni UG Mine and A B Incline, aligning with CIL's strategic Asset Monetization Plan.

### 5. ACQUISITION OF LAND.

#### Modes of acquisition

Coal Bearing Areas (Acquisition & Development) Act, 1957 continues to be the main stay for acquiring land. Since the enactment of RFCT-LARR Act, 2013, land compensation and R&R benefits are to be determined either in accordance to provisions of Schedule - I & II of RFCTLARR Act, 2013 or Section 14(1) of CBA (A&D) Act, 1957 wherein the land compensation rates are determined in accordance to rate notified by the State Government and R&R benefits as per R&R Policy - 2012 of CIL as per the option selected by land owner. The process of land acquisition and possession is implemented under the supervision of concerned District Collector and the determined land compensation amount and R&R benefits are extended to the PAPs to obtain possession of land.

Land is also being acquired under RFCT-LARR Act, 2013 through State Government and benefits as per the provisions of Schedule - I & II of RFCT-LARR Act, 2013 are being extended. To meet urgent requirements, in isolated cases, land is also acquired through Direct Purchase.

In FY 2024-25, total 924.47 Ha land was acquired under the provisions of Coal Bearing Areas (Acquisition & Development) Act, 1957. The possession of land is obtained after disbursement of land compensation and R&R benefits to the PAPs which is a continuous process. The details of land acquisition during FY 2024-25 is as follows:

	Name of Mine	Land area in Ha	Acquisition under			
			Sec 4	Sec 7	Sec 9	Sec 11
FY 2024-25	Singhori OCM	315.00	19.06.2023	16.11.2023	06.05.2024	23.08.2024
	Makardhokra I Exp. OCM	120.77	19.09.2023	09.02.2024	09.10.2024	13.01.2025
	Ballarpur NW OCM	360.77	14.09.2023	15.03.2024	21.10.2024	19.02.2025
	Kolgaon OCM	127.93	19.09.2023	31.07.2024	13.01.2025	To be published (as of 31.03.2025)
	<b>Total</b>	<b>924.47</b>				

#### Rehabilitation and Resettlement (against land acquisition):

In FY 2024-25, physical possession of 1,276.95 hectares of land was obtained, and R&R benefits (employment/monetary compensation in lieu of employment) were provided to a total of 817 PAFs against acquisition of agricultural land. The details of Rehabilitation and Resettlement (against land acquisition) is as follows

FY	Employment approved by Competent Authority	No. of Monetary Compensation in lieu of employment approved	Total No. of R&R benefits against Agricultural land
2024-25	790	27	817



Further, a total of 561 PAFs against homestead land acquisition have been resettled (92 PAFs resettled at the R&R site and 469 PAFs opted for a resettlement grant in lieu of a plot at the R&R site). The total amount incurred toward resettlement is ₹60.77 crore.

**6. EXCAVATION: POPULATION & PERFORMANCE OF EQUIPMENT**

**Population of Equipment**

S.No	Equipment	Population As on 31st March	
		2025	2024
1	E.R.Shovel	7	10
2	Hyd. Excavator	105	113
3	Dumper	306	337
4	Dozer	147	142
5	Drill	66	69
		671	631

**Performance of HEMMs**

**Availability & Utilization of HEMMs**

- i. Dumper, Dozer and Drill have achieved CMPDIL Norms for availability.
- ii. WCL was ranked 1st in Availability of Drill among all subsidiaries of CIL.
- iii. WCL was ranked 3rd in Utilization of Hyd. Excavator and mechanical drive Dumper among all subsidiaries of CIL.

**Special Achievements**

- i. Supply order for 23 Nos new basic equipment has been placed as per shopping list 2024-25 and all are commissioned, which includes 10 Nos 320 HP Dozers, 02 No 1.5-2.0 Cum Hydraulic Excavators and 11 No 12 Tonne Hydraulic Mobile Crane.
- ii. Supply order has been placed for HEMM Simulator applicable for Dumpers in 2024-25 for operators training.
- iii. Training of Excavator Operators through Simulator at HEMM Training institute, Durgapur: 92 Excavator Operators were trained during FY 2024-25 through a simulator installed at HEMM Training institute, Durgapur.
- iv. Inventory of HEMM Spares + HEMM Consumables at Central stores:

HEMM Inventory as on 31.03.2024 : Rs 60,36,64,142.11  
 HEMM Inventory as on 31.03.2025 : Rs 57,16,13,616.89  
 Reduction over last year : Rs 3,20,50,525.22  
 Achievement : 5.61 %

- v. Rank wise performance of WCL in System Capacity Utilization during FY 2024-25 is 3rd among all subsidiaries of CIL.

**7. ELECTRICAL AND MECHANICAL**

**Underground Mine Mechanization**

WCL aims to develop new capabilities for the mining industry and improved safety, profitability and sustainability, particularly with reference to Underground Mining. With sustained effort, WCL has long back eliminated manual loading through introduction of SDLs and LHDs in all its Mines. Embarking upon futuristic development of Underground Mines, the concluded fiscal year had been historical with introduction of fourth Continuous Miner at Dhankasa UG Mine at Pench area.



## Equipment Population

Equipment	As on 31st March 2024	As on 31st March 2025
SDL	35	36
LHD	71	66
UDM	58	61
Continuous Miner	3	Currently WCL operates 03 Continuous Miners with 04 Packages introduced in total.

## Power Availability and Consumption

	FY 23-24	FY 24-25	Variation
Average Contract Demand in MVA	137.57	140.98	2.48%
Average Billed Demand in MVA	115.24	118.83	3.12%

There is increase in the Contract Demand of 2.48% and 3.12% of billed demand as compared to previous FY..

## Special Achievements

- Introduction of New technologies such as Continuous Miner Technology & Man Riding System in mines.
- WCL has total installed Crushing Capacity 110MT which is more than 150% of the targeted production of FY 2024-25.
- Notable Equipment ordered/supplied/ commissioned for Enhanced Sustainability:

S.No	Equipment	Quantity 24-25
1	Power Transformers	06 Nos.
2	SDL	05 Nos.
3	UDM	05 Nos.
4	Man riding System	02 Nos.
5	Pump Set	49 Nos.
6	Vacuum Circuit Breakers	58 Nos.
7	Air Circuit Breakers	23 Nos.
8	Station/Lighting Transformers	40 Nos.
9	Crushers 800TPH	02 Nos.
10	Diesel Bowser	01 No.
11	Belt Conveyor Set	07 Set
12	Water Tankers	02 Nos.

- WCL allocated Rs. 81 crores for E&M CAPEX, with an actual expenditure of Rs. 143.11 crores, achieving 177% of the target.
- The 2x7.5 MVA 33KV/6.6KV and 2x6.3MVA 33KV/11KV substation at MKD III was successfully commissioned, ensuring reliable power supply to the MKD-III Mine and FMC Silo Project in the Umred Area.
- 19 mines Energy Audit has been conducted against 4 mines in the FY 2024-25.



**8. SAFETY**

Safety of men and machines is of paramount importance to the Company. In continuation to earlier efforts, slew of measures were taken throughout the year for inculcating safety as work culture and increasing safety awareness amongst the workmen. Various Safety Initiatives & guidelines are undertaken for inculcating a 'Collective Consciousness' towards Safety and to excel further in developing a progressive Safe Work Culture in mines of WCL. We're committed to achieving 'Zero Harm Potential'. Zero Tolerance towards the violation of Safety rules & guidelines are being adopted to realize 'Zero Accident' & 'Zero Harm' in true sense.

**Statistics of Fatal and Serious Accidents**

Particulars	FY 2023-24	FY 2024-25
No. of fatal accidents	2	1
Fatalities	2	1
Fatality rate per million tonne production	0.03	0.01
Fatality rate per 3 lakhs manshift	0.05	0.04
No. of Serious accidents	3	5
Serious Injuries	3	5
Serious Injuries rate per million tonne production	0.04	0.07
Serious Injuries rate per 3 lakhs manshift	0.08	0.20
Injury frequency (10 F+S)	23	15
Injury frequency rate per million tonne	0.33	0.21
Injury frequency rate per 3 lakhs manshift	0.63	0.59

**Star Rating of Mines**

In order to self-evaluate the performance of Coal & Lignite Mines, Star rating policy has been formulated by the Government of India (GoI) and the implementation of this policy for Coal & Lignite Mines was approved from 01.04.2019.

The CCO validates the exercise after self-evaluation submission. A system of peer review is followed for the top scoring 10 mines each in case of UG and OC mines and 5 in case of mixed mines and 10 mines at random selected by CCO irrespective of marks in order to ensure validation of data.

After completion of the validation process, the highest scoring mine in each category in the country is presented an award in a public ceremony.

All the mines are given an official certificate by the CCO mentioning their star rating and the particular reporting year.

- i. Chattarpur Mine No1 with 97% marks has Topped the list of Five Star UG mines in India for the year 2023-24. There is 33% increase in Five Star rating of mines and 20% increase in Four Star Rating of mines at WCL. The star rating results for FY 2023-24 showed an increase in the number of mines classified as Five-Star and Four-Star Mines compared to FY 2022-23. The result of star rating of mines of WCL is as under:



Details	FY 2022-23	FY 2023-24
No. of Mines Evaluated (OC+UG+Mix)	50 (31+18+1)	49 (31+18+0)
5 Star	3 (Dinesh (Makardhokda- III )OCM, Makardhokda- I OCM& Chattarpur-1 UG)	4 (Gokul OC, MKD-I, Chhatarpur- I UG &Saoner-I UG)
4 Star	25	30
3 Star	21	13
2 Star	1	2
1 Star	0	0

- ii. The Ministry of Coal awarded Star Ratings to coal/lignite mines for performance base year 2022-23. WCL received the award for Star Rating of coal mines (Base Year 2022-23) from the Hon'ble Minister of Coal & Mines and Hon'ble Minister of State for Coal & Mines, Govt. of India, in a ceremony held at Scope Complex, New Delhi on 21/10/2024. The Five Star Mine award was given to Dinesh (Makardhokda-III) OCM, Makardhokda- I OCM, and Chattarpur-1 UG.

### Mines Safety Award

The newly instituted **Mines Safety Awards 2024**, under the aegis of DGMS, were presented on 28/07/2024 at a function held at Bishwa Bangla Convention Centre, Kolkata. In the coal sector award category out of 18 awards, **WCL mines won the Highest number of Four Awards at National Level** among all government and private sector coal mines.

Name of Mine (Area)	Category	Prize
Tawa-II UG Mine (Pathakhera)	Below Ground (Medium)	Second
Saoner-II UG Mine (Nagpur)	Below Ground (Small)	Third
Gondegaon OCM (Nagpur)	Above Ground (Medium)	Third
Ghonsa OCM (Wani-North)	Above Ground (Small)	Second

### Corporate Award

WCL was awarded **1st Prize in the 'Corporate Award on Safety'** and 3rd Prize in the 'Corporate Award (Star Rating) Best Subsidiary' by the Hon'ble Minister of Coal & Mines, Govt. of India, on the occasion of CIL's 50th Foundation Day, held in Kolkata on 03/11/2024.

### Measures taken to further improve safety standards in the mines during FY 2024-25

- i. Integrated Command and Control Centre (ICCC) has been installed at WCL HQ for e-Surveillance through 500 CCTVs Cameras for continuous monitoring of mining activities and unsafe mining conditions, if any, in OC mines. The Artificial Intelligence (AI) based Analytics features of system are:



- a. Camera Tampering
  - b. Crowd Detection
  - c. Intrusion Detection
  - d. Object Counting
  - e. Wrong Way & Wrong Parking Detection
  - f. Automatic Number Plate Recognition.
- 
- ii. Drone technology (Remotely piloted Unmanned aerial vehicle) has been introduced for surveillance purpose in opencast mines of WCL command area on hiring basis with deployment of one drone along with pilot for a period of One year. The Drone is being deployed for a period of 10 days in a month at different opencast mines in the command area of WCL. The drone is hired mainly to conduct the aerial surveys/inspection, to observe and identify any un-safe activity in the coal mines. The drone is also being used to get aerial view/inspection of the specified area or complete mine operations which also includes heavy machinery in the mining area, mining faces, haul roads, OB dump, topography of the mine, coal stocks, railway sidings, plantations of deserted mines etc. The Live streaming of Video footage from drone can be viewed from anywhere through weblink and the same is also recorded at Area Control Room & Integrated Command Control Centre, WCL HQ. A MULTI DISCIPLINARY TEAM of Safety department, Production department and Environment department is made to study the Drone recording for any violations. Any un-safe activities, if noticed, is brought to the notice of Mine Management and the same is rectified immediately.
  - iii. Scientific Studies under Reg 106 of CMR-2017, have been completed in all the mines of WCL and is done time to time as per change in mine geometry & depth of mine.
  - iv. Safety Management Plan (SMP) of all the operative mines, has been prepared under Reg 104 of CMR-2017, and submitted to DGMS. This is an exhaustive exercise to identify all principal hazards, risks arising out of the hazards and mitigating measures in a time bound manner.
  - v. Mine specific Codes of Practice & Safe Operating Procedures (SOP) is prepared under Reg 110 of CMR-2017, and implemented for all mining operations in the mines.
  - vi. A multi-disciplinary Internal Safety Organization (ISO) at WCL HQ level for monitoring the implementation of the provisions of the Statute, DGMS circulars, recommendations of the National Conference on Safety in Mines and the recommendations of all other meetings on safety.
  - vii. In order to strengthen safety of the men and machines deployed in the mine, Safety guidelines/circulars are issued periodically for identified areas where additional precautions are required and precautionary steps to be taken.
  - viii. As per the directives of MoC, Govt. of India, Safety Audit of all the operating mines of WCL has been completed by multi-disciplinary team of 25 nos. auditors trained at IIT (ISM), Dhanbad. The risks/violations observed by the teams and recommendations made by them are being followed for enhancing standard of safety in the mines.
  - ix. Periodic safety meetings like, Subsidiary-level Tri-partite meeting, Area-level Tripartite Safety Meeting & Bipartite Safety Meeting, Mine-level Statutory Safety Committee meeting, Area safety officers meeting, etc. are conducted to assess the safety status of the mines and to suggest mitigating measures for identified hazards.
  - x. Roadmap for improvement in “SAFETY CULTURE” (such as Safety Attitude, Safety Behavior, Safety Consciousness) and “SAFETY CLIMATE” (such as Safety policies, Safety procedures & practices, Safety guidelines & Statutes) of mine, safety oath, pre-shift safety talk, Tool Box Safety Talk measures are being practiced.



- xi. Total Station survey instruments are being used for monitoring of OB dumps and benches for their stability on regular basis by mine management & Terrestrial Laser Scanner (TLS) is used for surveying work in the mine.
- xii. In the year 2024-25, 92 HEMM operators were trained on Simulator (Excavator) at HEMM- Training Institute Durgapur at Chandrapur, WCL. Supply Order for second Simulator (Dumper) is placed in Jan2025 which is likely to be supplied by October 2025.
- xiii. In WCL, 13 Man Riding Systems have been installed in 11 operating UG mines. Additionally, one more system is being installed at Saoner Mine No 1 in Nagpur Area, and further systems are proposed for Dhankasa UG mine in Pench Area and Sharda UG mine in Kanhan Area.
- xiv. Five Environment Telemonitoring Systems (ETMS) have been commissioned. In 2024-25, ETMS units were commissioned in BC 3&4 UG mine of Ballarpur Area, DRC & Nandgaon UG mine of Chandrapur Area, and Nehariya UG mine of Pench Area. The data is fetched and monitored at ICCC.
- xv. A total of 22 truck-mounted hydraulic ladders are in use across different areas of WCL to mitigate risks while working at heights. In 2024-25, 11 hydraulic ladders were procured and distributed to different areas.
- xvi. A total of 5 Portable Gas Chromatographs have been installed: 2 at MRS, Nagpur, and 1 each at RRRT Pathakhera, Tadali, and Parasia, for precise analysis of mine air samples. During 2024-25, 7,607 samples were analyzed.
- xvii. In every quarter, at least one emergency mock drill on principal hazards is conducted in each operating mine.
- xviii. Lock out-Tag out (LOTO) System of Electrical Shutdown has been implemented in all mines of WCL.
- xix. WhatsApp groups of departmental and contractual workers have been created in all mines to share safety video clips/animation films on accidents and other safety matters, enhancing safety awareness among workers.
- xx. As per guidelines, two short-duration safety video clips/animation films on recent accidents/incidents, with the tagline “Family is waiting for You,” have been prepared and shared in WhatsApp groups in all WCL mines. Do's and Don'ts related to operations and accident analysis, prepared by WCL and other CIL subsidiaries, are widely circulated to impart training at VTCs and other establishments, such as contractor camps, canteens, and resting areas, enhancing safety awareness and developing a strong safety culture at the grassroots level.
- xxi. Initial Medical Examination (IME) is conducted before deploying a person in mines, followed by Periodical Medical Examinations (PME) at regular intervals, as per statute.
- xxii. For personal safety, Personal Protective Equipment (PPE) & safety gadgets are provided to every employee and their proper uses have been ensured.
- xxiii. To ensure blast-free underground mining, 4 continuous miners (CMs) were introduced at Tawa UG mine, Tawa-II UG mine, Dhankasa UG mine, and Chhatarpur-I UG mine. Additionally, work orders have been issued for deploying four more continuous miners: one at Dhankasa UG mine, two at Saoner-I UG mine, and one at Sharda UG mine. Moreover, 12 underground mines have been identified for commissioning CMs in the near future.
- xxiv. Similarly, in opencast mines, a total of 8 surface miners are in operation across 7 WCL mines. In FY 2024-25, 2 surface miners were deployed at Gauri Pauni OC and Neeljai OC. The other 6 surface miners are operational at Mungoli OC (2), Penganga OC (1), Yekona II OC (1), Sasti OC (1), and Pauni II OC (1). Furthermore, 3 opencast mines – Neeljai Expansion OCM, Gokul Expansion OCM, and Gadegaon OCM – have been identified for introducing 3 sets of surface miners.
- xxv. To enhance safety standards, Special Safety Awareness Drive was undertaken with specific theme:
  - a. Safety Drive was conducted in two phases on “Transport Rule, Code of Practice, Separate Road for Light Motor Vehicles & Road worthiness of Contractual vehicles plying in OC mines, IME/PME, VTC, Driving License of Contractor's worker and their Competency Evaluation by the Board constituted under Reg 216(5) of Coal Mines Regulation 2017” from 01.03.2024 to 07.03.2024 in 1st phase for 18 OC mines and from 04.04.2024 to 06.04.2024 in 2nd phase for 14 OC mines.



- b. Celebration of World ILO Day for Safety & Health at work place was held on 28.04.2024.
  - c. Safety Drive on “Magazine and Explosive” van was conducted from 06.05.2024 to 18.05.2024.
  - d. Safety Drive on “Green Roof Support, Face machineries and Status of stopping's” was conducted from 09.05.2024 to 14.05.2024.
  - e. Safety Awareness drive on “OB Benches & OB Dumps and Safety Awareness among Contractor's Workmen in Open Cast Mines of WCL” was conducted from 28.10.2024 to 06.11.2024
- xxvi. To increase safety awareness following workshops where held:
- a. A workshop on 'Stability of Bench and Dump at Opencast Mines of WCL' was held for Chandrapur & Ballarpur Area on May 2, 2024, at Chandrapur Area, and for Nagpur & Umrer Area on May 7, 2024, at WCL HQ. The workshop was attended by DGMS officials, ISO officials, AGMs, SAMs, Colliery Managers, Safety Officers, and officials from geo technical cells.
  - b. A workshop on “Use of Resin Capsules in underground mines” was conducted by Shri J P Dwivedi CMD, WCL at MDI, Welfare Hall, WCL HQ on 18.05.2024. The workshop was attended by officials from various levels of WCL.
- xxvii. The National Coal Mines Safety Portal is updated where all information regarding accident status, details of accidents enquiries, action taken against responsible persons, remedial actions to be taken to prevent accidents and incidences are available. Further preventive steps for improvement in system will also be derived.
- xxviii. The Annual Safety Fortnight 2024 was conducted in all producing mines of WCL from November 23, 2024, to December 10, 2024. Prizes were awarded to different mines in 3 groups under various categories to promote healthy competition.
- xxix. The 51<sup>st</sup> WCL Tripartite Safety Committee meeting was held on 18th June 2024 at WCL HQ.
- xxx. The WCL Inter-Area First Aid competition was held on March 3-4, 2025, at RRRT, Tadali, Wani Area, with participation from 35 teams, including 8 women's teams and 9 contractual workers' teams.

### TRAINING

- i. Training on Mine Safety: Safety is of paramount importance for both contractual as well as departmental employees. Initial & Refresher training and On-The-Job training as per statute, imparted to every employees & contractor worker at VTC's. In addition to these, three other training centre's for skill up-gradation, like Supervisory Training Institute (STI) Chhindwara, imparting training to front line mine officials & sensitization of members of Safety Committee & Workmen Inspector's on regular basis. Worker's Training Institute (WTI) Wardha, for E&M discipline employees and HEMM- Training Institute Durgapur at Chandrapur, for Excavation discipline employees.
- ii. SIMTARS accredited trainers are regularly imparting training on SMP in all the Areas of WCL.
- iii. Special training is being imparted for skill development of contractor workers and supervisors at Group VT Centres.
- iv. Training for Safety Management Plan was conducted by Shri S K Dutta, Ex. Dy. Director General DGMS in Nagpur Area, Umrer Area, Pathakheda Area (For Pathakheda, Pench & Kanhan Area), & Majri Area. It was attended by AGM, Agent, Colliery Managers, Safety Officers.



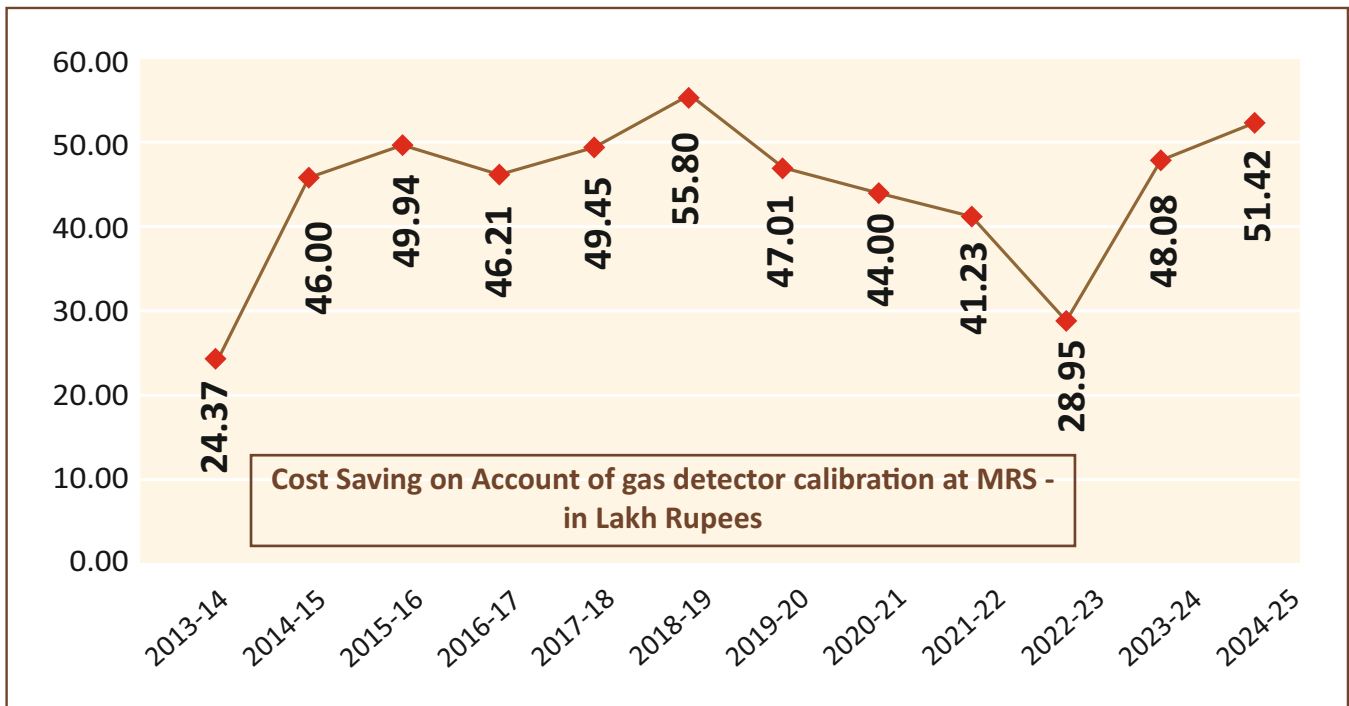
## 9. RESCUE

### Prompt Service in Emergency & Reopening

During 2024-25, the following operations under rescue cover were carried out:

S. No	Date		Colliery/Area	Reasons
	From	To		
1	02.06.2024	03.06.2024	Mathani UG Mine, Pench Area	Re-opening operation of sectionalized sealed – off working of S1(A) section of V A seam.
2	06.01.2025	10.01.2025	Vishnupuri II UG Mine, Pench Area	Sealing operation (after detection of heating) at Vishnupuri II UG Mine 1 C seam, D2 Depillaring Panel.

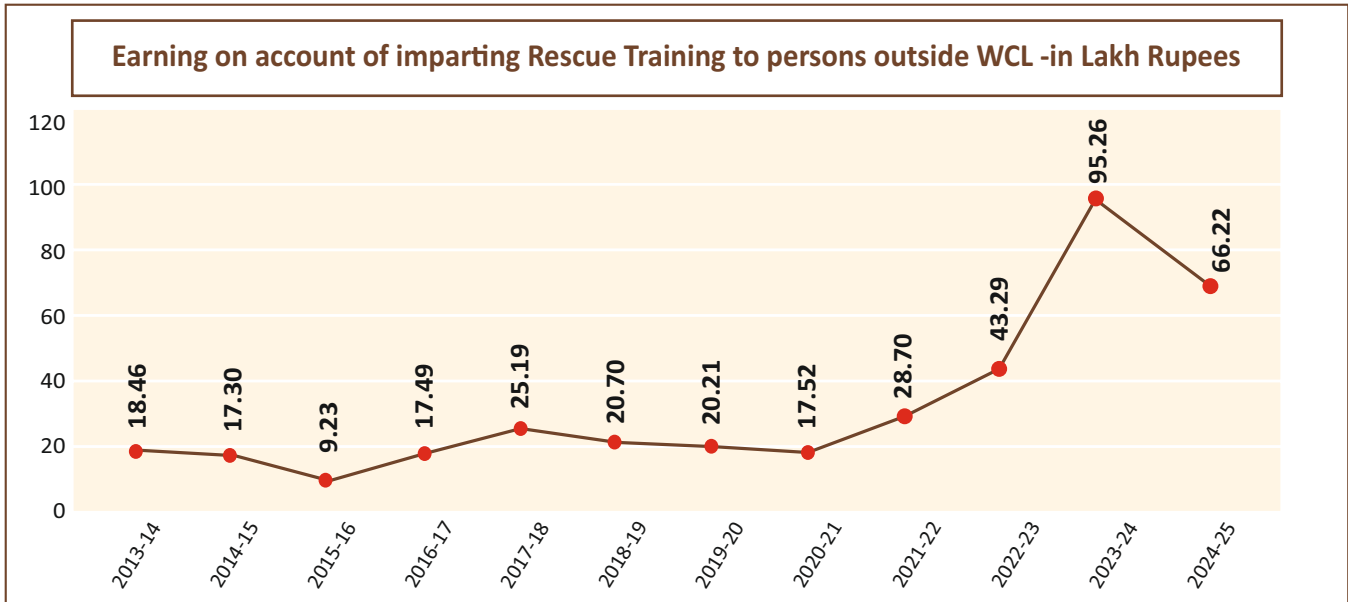
### In-House calibration of gas detector and resulting cost savings



Rescue Services of WCL is the only institution in CIL that took the initiative to acquire in-house expertise for the maintenance and calibration of gas detectors. This has not only led to increased reliability, availability, and efficiency of gas detectors in mines but also resulted in savings of ₹51.42 lakhs in 2024-25, which would have otherwise been paid to external agencies. A total of 797 instrument calibrations were conducted in FY 2024-25.



Revenue Generation on account of providing Rescue training to persons outside WCL

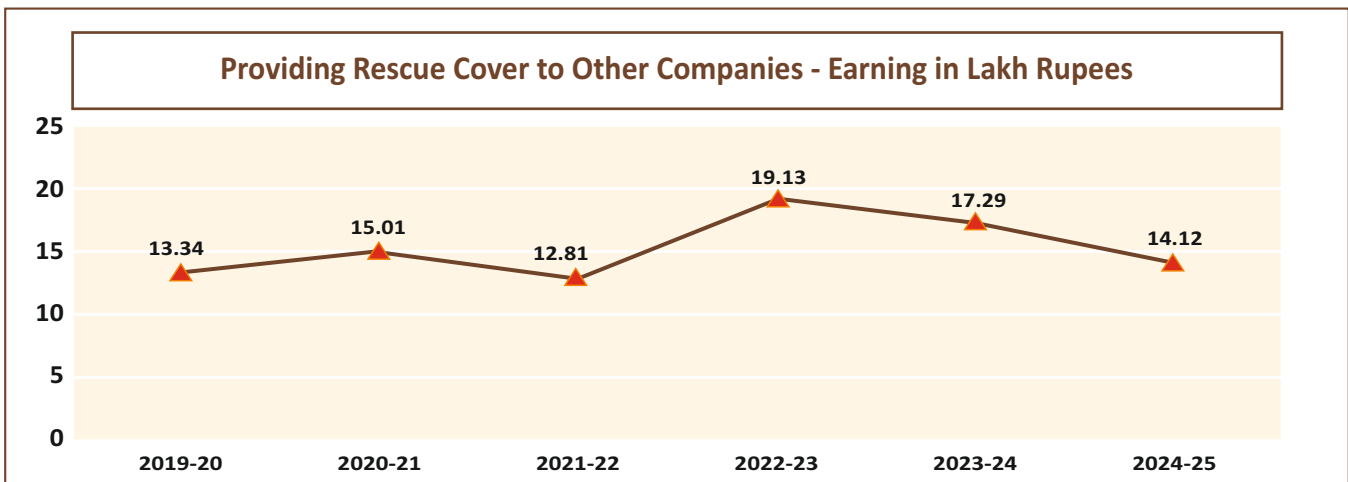


Mines Rescue Station, Nagpur imparts training in Rescue and Recovery to employees of the following companies on a payment basis.

- i. M/S. MOIL Ltd.
- ii. M/S. Sunflag Iron & Steel Company.
- iii. M/S. RCCPL Ltd
- iv. M/S. Hindustan Copper Ltd.
- v. M/S. IMFALtd.
- vi. M/S. UCIL Ltd.
- vii. M/S. SMS Ltd.
- viii. M/S. Ultra Tech Ltd
- ix. M/S. Hindustan Zinc Ltd.
- x. M/S. Adani Mining Ltd.
- xi. M/S. Dalmia Cement (Bharat) Ltd.

This generated revenue to the tune of Rs 66.22 Lakhs during FY 2024-25.

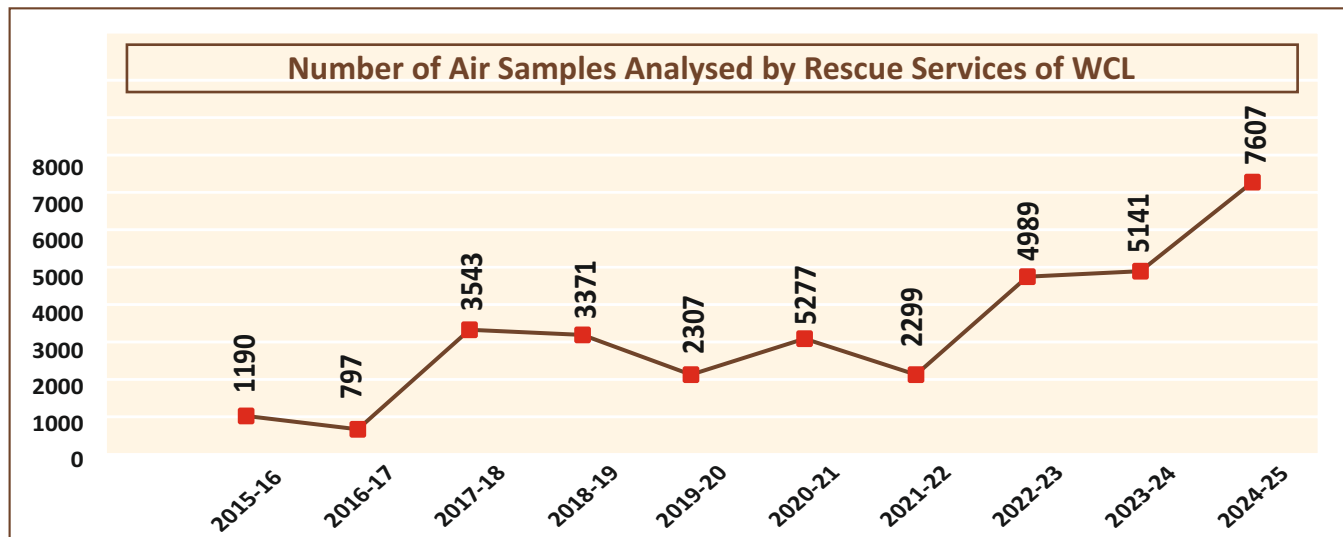
Providing Rescue cover to other mines





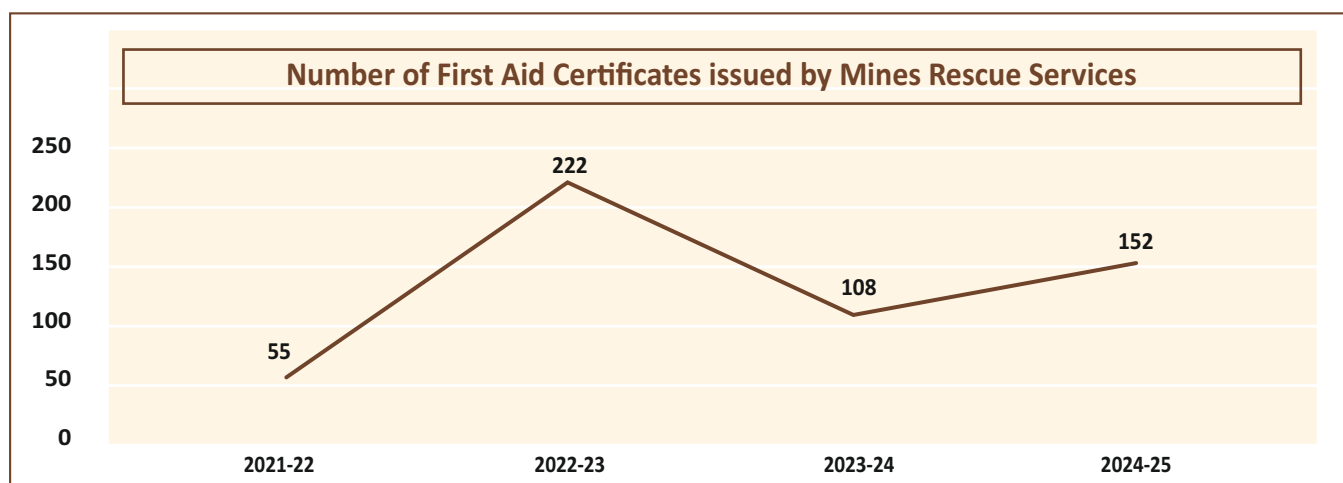
In addition to providing training in Rescue and Recovery works, providing Rescue cover (As Per Mines Rescue Rules 1985) to private mines has been started after obtaining approval from the competent authority. Presently two mines – Sial Gogri coal mine of M/s RCCPL and Belgaon coal mine of M/s Sunflag Iron and Steel are being provided rescue cover from Mines Rescue Station, Nagpur. Since Jan 2025 seven Mines of M/s. MOIL Ltd is being provided Rescue Affiliation/Cover. An amount of Rs 14.12 lakhs was paid to WCL by these companies on this account during FY 2024-25.

### Gas Chromatograph



A total of 04 nos. of Portable Gas Chromatographs of Rescue services one at Mines Rescue Station, Nagpur and Three at RRRTs have been installed for prompt and precise mine gas analysis. A total of 7607 mine air samples from different mines of WCL were analyzed in the FY 2024-25. WCL extends this facility of analysis of mine air samples to coal mining companies M/S. Sunflag Iron & Steel Company & M/S Sial Gogri Coal Mine on payment basis. An amount of Rs 2.00 Lakhs was generated from these companies towards sample analysis (163 samples) done during FY 2024-25.

### First Aid Training Center at MRS Nagpur





Mines Rescue Station- Nagpur has been notified by DGMS in November 2021 as a Centre for issuing certificates in First Aid after training and examination. This certification is equivalent to that being issued by St. John Ambulance Association. In 2024-25, 152 persons (5 batches) have obtained these certificates. Till date, a total of 537 persons (19 batches) have obtained First Aid certificates, after passing the examination on 11th day of the Training Program, with 34 of them being women.

**Competition / Drives in Rescue Services**

International Mines Rescue Competition 2024: The WCL Rescue Team, representing CIL, achieved remarkable success in the International Mines Rescue Competitions, securing prizes in all three consecutive appearances: Russia (2018), USA (2022), and Colombia (September 2024). Notably, at the Colombia competition, the team earned two overall prizes: Second Prize in the Overall category and Second-best Team in First Aid, out of a total of six categories.



This marks a historic first for an Indian rescue team to receive such a prestigious overall award at the International Mine Rescue Competitions.

The International Mine Rescue Competition (IMRC) is a biennial event organized by member countries of the International Mines Rescue Board (IMRB). The recently concluded IMRC 2024 saw the participation of 21 teams from 8 nations, including the WCL Rescue Team representing Coal India Limited (CIL), as well as teams from HZL Limited (Female) and Singreni Collieries Company Ltd., all representing India.

Inter Area Rescue Competition – 2024: The zonal rescue competition was held at Mines Rescue Station, Nagpur on 28th & 29th October 2024 to promote the Safety and Rescue awareness in the Company. The competition was held in line with All India Mines Rescue Competition 2024 conditions. The winners in the competition were as follows:



Event	Position	Team
Overall	1st	Nagpur
Overall	2nd	Pathakhera
First Aid	1st	Nagpur & Majri-Wani North
Fresh Air Base	1st	Nagpur & Chandrapur
Rescue & Recovery	1st	Nagpur
Theory	1st	Nagpur
Statutory	1st	Wani



**53rd All India Mines Rescue Competition (AIMRC 2024 - Coal & Metal):** 53rd AIMRC was hosted by M/s. BCCL at, Bastakola Mines from 15th to 20th December 2024. A total of 21 Male Teams from coal companies, 8 Male Teams from metal mining companies and 5 Female Teams took part in the competition. In this competition, **WCL Rescue Teams bagged the following prizes:**

Event	Position	Team
Overall (Female)	1st	WCL
Overall	5th	WCL-B
Overall	6th	WCL-A
Statutory (Female)	2nd	WCL
Fresh Air Base	1st	WCL-B
Fresh Air Base (Female)	2nd	WCL
Rescue & Recovery	4th	WCL-B
Rescue & Recovery (Female)	1st	WCL-B
Best Captain (Female)	1st	WCL
Best Captain	3rd	WCL-B



WCL makes history as the first subsidiary of CIL to establish a complete all-women mine rescue team. This groundbreaking initiative is a major step forward in promoting women's participation in the mining industry, which has traditionally been male-dominated. Adding to this achievement, WCL's women's team emerged victorious, clinching first prize in the prestigious 'All India Mines Rescue Competition' 2024.

**First-Aid competitions**

Inter-unit Competitions: Between January 2025 and February 2025, rescue services successfully coordinated the conduct of First-Aid competition in all areas of WCL. A total of 120 teams participated in this year's competitions and the participation from women (31 teams) and contractual workmen (23 teams) was the highest ever in such competitions in WCL.

WCL Inter-Area First Aid competition: The WCL Inter- Area competition was conducted on 3rd and 4th March 2025 at Mines Rescue Station, Nagpur with a total of 35 teams participating out of which 8 were women's teams and 9 were teams of contractual workers. The winners in the competition were as follows:

Event	Position	Team
Overall – Team A	1st	Chandrapur
Overall – Team B	1st	Wani
Overall – Women	1st	Wani
Overall – Contractual	1st	Majri



## 10. TELECOMMUNICATION

### VOICE & DATA Communication

- i. Efficient Integrated Data Communication Network is in place based on high speed MPLS VPN Network connecting Company HQ, AllAHQs, AllArea Stores, Central Stores, Central Work Shop, all Area Hospitals and different units for ERPApplications in WCL.
- ii. Established MPLS VPN Managed network services by M/s RAILTEL as primary service provider, for connectivity of 419 different locations spread across all the Areas of WCL in the state of Maharashtra & Madhya Pradesh including Data Centre at New Delhi and Data Recovery Centre at Mumbai for ERP in WCL.
- iii. Established MPLS VPN Managed network services by M/s BSNL as secondary service provider, for connectivity of 453 different locations spread across all the Areas of WCL in the state of Maharashtra & Madhya Pradesh including Data Centre at New Delhi and Data Recovery Centre at Mumbai for ERP in WCL
- iv. Video Conferencing System is in place to facilitate various meetings and regular interactions between Company HQ, all the Area HQs & all the Area VTCs, as well as with CIL HQ and MoC based on MPLS VPN Network and with Public IP along with video end points at 29 different locations.
- v. Established high speed Wi-Fi system & Internet through WAN-LAN for facilitating easy access to internet at Company HQ, All AHQs, all Sub-Areas, OC and UG Mine offices, Hospitals, Central & Regional Stores, Central & Regional Workshops and other locations of WCL.
- vi. Postpaid SIM provided to all the officers and employees at key positions in WCL for Mobile communication for voice and data services.
- vii. Established IPbased EPABX systems at HQ, all Areas & different Mines.
- viii. 1174 nos. of VHF Walkie Talkie set and 35 nos. VHF Repeaters provided to improve communication up to coalface in all the OC Mines of WCL.



## IT initiatives implemented

- i. GPS/ GPRS based Vehicle Tracking System (VTS) with 3195 nos. of GPS sets and Geo-fencing of Mine Areas is in place for effective live monitoring of movement of internal coal carrying vehicles & vehicles for OB & Coal Productions in Mines and prevent pilferage of coal.
- ii. Increased electronic surveillance with Centralized CCTV surveillance system at all vulnerable points like Weigh bridges, mine entry/exit points, magazines, stores etc.
- iii. Established surveillance system through PTZ cameras at Coal stocks, Railway sidings and Mine view points for OC Mine Surveillance.
- iv. Integrated Command and Control Centre (ICCC) for e-surveillance, established at WCL HQ for 24x7 operation for live monitoring and recording of video footage from 500 CCTV Cameras installed and working at different Weigh bridges, Check Posts, Mine View Points, Coal Stocks, Sidings etc. for e-surveillance across WCL command area with AI based video analytics for Camera Tampering, Crowd detection, Intrusion detection, Object counting, Wrong way & Wrong parking detection, ANPR (Automatic Number Plate Recognition)
- v. In case of any anomaly /discrepancies, alarms and event triggers are generated and sent to concerned authority through SMS/email for appropriate action.
- vi. Implemented RFID based Weighment integration at all the Road weigh bridges with auto capturing vehicle number without any manual intervention.
- vii. RFID based Boom barrier access control system is implemented at all mine entry/exit Check posts to prevent entry of unauthorized vehicles in mines.
- viii. IP Radio Network with the state-of-the-art technology established for integration of all above systems from remote units to the Area HQ Servers.
- ix. Five nos of Environmental Telemonitoring systems installed at Nadgaon incline, Nehariya UG, Ballarpur UG 3&4 and DRC 3&4 and Chhatarpur-1 have been integrated with ICCC for centralized monitoring.
- x. Drone based surveillance has been implemented for surveillance/virtual inspection of opencast mines of WCL.

## Road and Rail Weighbridges

- i. 173 nos. of Road Weigh bridges and 16 nos. of In-motion Rail weigh bridges are in installed for weighment of coal dispatches. Road weighbridges have been provided for weighment of coal at both Mine end (loading) and Siding end (Unloading) and for weighment for coal production in HOE mines.
- ii. FOIS connectivity has been established for 12 In-Motion Rail weighbridges.
- iii. New road weighbridges are procured with digital loadcells. Additional 41 nos of weighbridges used for road sale weighment are under tendering for replacement of existing analog loadcells by digital loadcells.

## Major Initiatives during FY 2024-25

- i. Successful operation of Integrated Command Control Center (ICCC) at WCL HQ for 24x7 live monitoring and recording of video footage from CCTVs with Artificial Intelligence (AI) based video analytics. Received Golden Peacock Innovation Management award 2023 and PSU IT Award 2024 for ICCC.
- ii. Tender for procurement of new IT initiative systems in process against replacement of survey off of old system and additional requirement. It includes integration of 1250 cameras at ICCC, additional 500 AI/ML video analytic license and integration of VTS, RFID and CCTV system on common ICCC platform to improve the effectiveness of IT initiatives.
- iii. Twenty-one (21) nos of new 100 T Road Weighbridges have been installed in 2024-25.



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## 11. IT INITIATIVES

Tasks accomplished in FY 2024-25:

### ERP

After successful implementation of ERP in the year 2021-22, and stabilization of core business processes during FY 2022-23 and 2023-24, the ERP landscape in WCL has matured significantly in FY 2024-25. Key highlights are as follows:

- All seven modules of SAP ERP are fully functional across WCL.
- ii. The Hospital Management System (HMS) is operational in six WCL hospitals.
- iii. Both the Executive Self Service (ESS) Portal and Management Self Service (MSS) Portal have been implemented across all areas and establishments.
- iv. Annual appraisal of non-executives has been successfully digitized and integrated into the ERP system.
- v. Company quarters records have been updated and are now maintained through ERP.
- vi. Data regarding executives and non-executives posted on sensitive positions is maintained in ERP, aiding the management in strategic decision-making.
- vii. Numerous custom reports required by users from the Sales & Distribution and Plant & Machinery modules have been developed in-house and deployed successfully.
- viii. Regular end-user trainings are conducted to ensure data accuracy and enhance user understanding of ERP functionalities.

### Cyber Security & Other Key IT Initiatives

Alongside ERP enhancements, several impactful IT initiatives were undertaken by the System/ERP Department:

- i. Migration and Security Upgrades of WCL Corporate Website
  - a. The corporate website <http://westerncoal.in> has been successfully migrated to SSL mode in line with cyber security guidelines.
  - b. The hosting platform was shifted from NIC Cloud to AWS Cloud in accordance with CIL directives. Both tasks were executed using internal resources.
- ii. Auto Integration of Biometric Devices with SAP ERP
  - a. Previously reliant on manual data transfer, biometric attendance is now seamlessly integrated into SAP ERP via an auto-integration mechanism developed in-house.
  - b. The biometric data is now reflected in the ERP within 30 minutes of shift commencement.
  - c. WCL stands as the only CIL subsidiary to implement such a robust attendance system.



- iii. Procurement of IT Infrastructure
  - a. Procurement of 563 All-In-One (AIO) desktop computers, along with laser mono/colour printers and UPS systems, has been completed. Delivery and commissioning are expected by April 2025.
- iv. Cyber Security Monitoring
  - a. A Honey Pot sensor, deployed by the Ministry of Electronics and Information Technology, has been installed in the System Department's server room to monitor potential cyber threats.
  - b. Suspected cyber threats are monitored and mitigated on priority, ensuring network security.
- v. Development and Implementation of Web Applications:

The in-house team successfully developed and deployed the following web-based systems during FY 2024-25:

  - a. SWASTH Portal (Smart Wellness and Assistance System for Treatment & Health): A comprehensive software for managing empaneled hospitals and enhancing patient care, developed in collaboration with the Medical Department.
  - b. Vigilance Complaint Management Portal: Enables real-time tracking and monitoring of vigilance complaints by the Chief Vigilance Officer and designated officers.
  - c. ETMS (Environment Tele Monitoring System): Deployed in underground mines to continuously monitor environmental parameters such as CO, CH<sub>4</sub>, O<sub>2</sub>, temperature, and air velocity. The data is relayed to the ICCC dashboard, enabling timely action to ensure mine safety.
  - d. CPRMSE Portal: Provides retired executives and staff with online tracking of their medical bills status from anywhere in the world.

## 12. INVENTORY MANAGEMENT

Procurement through GeM: Procurement of goods through GeM portal in FY 2024-25 is approx Rs.504.87 cr against Rs.424.22 cr in FY 2023-24 i.e. there is an increase of 19.01% approx. Procurement through GeM portal in FY 2024-25 is Rs.504.87 cr approx which is approx 12.19% more than the target of Rs.450.00 cr for FY 24-25.

Procurement from MSEs: Total value of goods procured from MSEs is approx Rs. 257.33 cr which is 81.11% of total procurement value of goods which are manufactured by MSEs, out of which goods procured from Women entrepreneurs is approx Rs.18.56 cr i.e. 7.21% (against target of 3%).

Critical equipments for Environment pollution control equipments like 68 nos Mist Fogger and 21 nos of CAAQMS, Road Sweeping machine, Safety items like 5 sets of Environment Tele-monitoring Systems (ETMS), UG communication systems, Production linked items like ANFO, Man Riding systems (for Saoner and Dhankasa), Universal Drilling Machines (UDMs), Critical equipments for Quality assessment of coal like Bomb Calorimeter, Primary and secondary crushers etc, Survey Instrument viz 3D TLS, Training equipments like HEMM Simulator and Weapon simulator, Medical furniture and Medical Equipments for up gradation of Hospitals of WCL etc., are ordered in FY 24-25.

First time in WCL, Steel materials are procured through open tender on GeM portal.

Vendor Development programmes: Five Vendor Development Programmes were conducted in FY 24-25, out of which 3 programmes were conducted exclusively for SC/ST Entrepreneurs / Women Entrepreneurs. These VDPs are



organized in association with National SC/ST Hub/ MSME Development and Facilitation Centre/ MIDC Industries Association.

**Stores Management & Inventory Control:** Inventory in terms of Month's Consumption of WCL is approx 1.14, which is the lowest amongst all coal producing subsidiaries of CIL and less than the average of around 3.17 of CIL.

Stores Cost per Tonne is reduced by approx 4.51% in FY 24-25 when compared to FY 23-24 (i.e., reduced from Rs.234.72 per tonne to Rs.224.13 per tonne).

Slow Moving & Non-Moving inventory as on 31.03.2025 reduced by Rs. 77.72 Lakhs (2.45%) when compared to Slow Moving & Non-Moving inventory as on 31.03.2024 (Rs. 31.88 Cr to Rs. 31.10 Cr).

**Scrap disposal:** Realization against disposal of scrap in FY 24-25 is approx Rs. 20.44 Cr and total realization against disposal of scrap in last 3 years is around Rs. 110.48 Cr.

**ERP:** In ERP, Tailor made reports for Age-wise analysis of Inventory have been developed.

**Training:** Towards mentoring of internal resources (Executives of MM wing & other departments), four training programs were conducted on ERP (MM module, S&D module for scrap).

### 13. HUMAN RESOURCE

#### Human Resource Development

During the financial year 2024-25, WCL achieved 164,968 training mandays (target: 109,487) and trained 23,185 participants (target: 18,479) through internal and external training programs for executives, supervisors, and workers.

#### Overall Training Statistics

In Company Training				Out Company Training				GRAND TOTAL	
VTCs and Insittutes		IICM		Institution Based and Seminars		Foreign Training			
Partici-pants	Man-Days	Partici-pants	Man-Days	Partici-pants	Man-Days	Partici-pants	Man-Days	Partici-pants	Man-Days
21,641	1,54,255	873	7,331	668	3,339	3	43	23185	1,64,968

#### In-Company Training

In-Company training plays a vital role in improving knowledge, Skill and attitude leading to overall development of Human Resources. Five Institutes viz. Management Development Institute (MDI)-Nagpur, Supervisory Training Institute (STI)-Chhindwara, Workers Training Institute (WTI)- Wardha, HEMM Training Institute (HEMM TI)-Durgapur and Skill Development Center (SDC), Nagpur and 11 Group Vocational Training Centers impart functional, Cross-functional and other training courses for the executives, supervisors and workers. In addition, the executives are also imparted training at Indian Institute of Coal Management (IICM), Ranchi.



- i. 1,54,255 mandays of training were imparted to executives, supervisors, and workers at 5 institutes and 11 vocational training centers. The details of which are as under:

	Executives	Supervisors	Workers	Total	Training Mandays
MDI, NAGPUR	2078	97	420	2595	5579
WTI, WARDHA	0	146	317	463	3304
STI, CHHINDWARA	51	1095	464	1610	8189
HEMM TI, DURGAPUR	34	181	1400	1615	13913
SKILL DEVELOPMENT CENTRE, NAGPUR	0	0	1057	1057	24506
AREA BASED TRAINING	660	953	5805	7418	10393
INITIAL TRAINING	0	0	1353	1353	38737
REFRESHER TRAINING	0	0	4227	4227	44881
SPECIAL TRAINING	0	0	1303	1303	4753
<b>GRAND TOTAL</b>	<b>2,823</b>	<b>2,472</b>	<b>16,346</b>	<b>21,641</b>	<b>1,54,255</b>

- ii. Number of Persons Trained At IICM, Ranchi

	Executives	Supervisors	Workers	Total	Training Mandays
IICM RANCHI	873	-	-	873	7331

**Out-Company Training**

Out- Company training was provided to the employees to expose them to the Global and Sectoral Industrial environment through participation in various Seminars, Conferences, Institution based training in the educational institutes and Original Equipment Manufacturers facilities.

**i. Within Country**

During FY 2024-25, employees were nominated to attend training programs at esteemed institutions like IIT Kharagpur, VNIT Nagpur, IIT (ISM) Dhanbad, IIM Nagpur, IMT Nagpur, IIT (BHU) Varanasi, ICAI, NIPM, GLF Puri, and IMME, aiming to enhance executives', supervisors', and workers' managerial, technical, and functional skills.

During FY 2024-25, The employees were nominated to attend training programmes organized by various Educational Institutes such as Indian Institutes of Technology(IIT), Kharagpur, VNIT, Nagpur, IIT (ISM), Dhanbad, IIM (Nagpur), IMT, Nagpur, IIT (BHU) Varanasi, ICAI and various organizations such as National Institute of Personnel Management (NIPM), GLF, Puri, IMME etc., aiming to enhance executives', supervisors', and workers' managerial, technical, and functional skills.

The breakup of executives, supervisors and workers sent for Out-company training is as given below:



	Executives	Supervisors	Workers	Total	Training Mandays
Out-Company Training	531	61	76	668	3339

## ii. Foreign Training

Apart from various types of Out-company training in India, employees are also sent abroad for different types of study tours, trainings, development courses, international Exhibitions / Expo etc.

During FY 2024-25, a total of 3 employees attended foreign training for 43 mandays

## Safety Training

Under Mine Vocational Training Rule 1966, Various trainings such as Initial, Refresher and Training for special categories are imparted to the workers working in mines. This purpose is fulfilled by 11 VTCs located in different Areas of WCL. Additionally, The Contractor's workers, who play an important role in today's scenario, are also imparted Initial and Refresher training in our VTCs. As per recommendation of Safety Conferences, the supervisors are provided Safety Management programme in the respective Institutes.

The break-up of various types of safety training imparted during 2024-25 is as under:

TYPE OF TRAINING	NO. OF EXE / SUP / WOR TRAINED
1. INITIAL TRAINING	1353
2. REFRESHER TRG	4227
3. TRAINING FOR SPECIAL CATEGORY	1303
4. AREA NEED BASED TRAINING	7418
5. CONTRACTORS' WORKERS TRG --	
a) Initial training	6446
b) Refresher training	608
c) Area need based training	200
6. SAFETY MANAGEMENT PROGRAMME FOR SUPERVISORS (as per recommendation Conferences on safety in mines) –	
a) Mining	372
b) E&M	61
c) Excavation	31

## Training of SC / ST / OBCS

Training for upliftment of SC/ST/OBCs has been an important thrust area for the company. SC / ST / OBC Training (In-company & Out-company):

SC – 3881  
ST – 1765  
OBC – 10502

-----  
Total – 16148



**TRAINING UNDER APPRENTICE'S ACT**

During FY. 2024-25, total 1184 numbers of apprentices have been engaged at WCL, detailed as below:

Graduate Apprentices	- 101
Technician Apprentices	- 217
Trade Apprentices	- 866
-----	
Total	- 1184

**SPECIAL ACHIEVEMENT**

Skill Development Activity 2024-25

Total 318 Number of persons among Project Affected Persons (PAPs) and Eligible Unemployed Youth in the vicinity of mining fields were provided with different Skill Development Training.

ACHIEVEMENT	GENDERWISE		CATEGORY				GROUP
	MALE	FEMALE	SC	ST	OBC	GENE- RAL	RURAL YOUTH
318	95	223	99	58	138	23	318

**Status of Manpower**

Sl.No.	Category	Manpower as on	
		31.03.2025	31.03.2024
1	Executive	2062	2169
2	Supervisor	4518	4611
3	Clerical	1930	1868
4	Highly Skilled / Skilled	11017	11813
5	Semiskilled / Unskilled	12004	12061
6	Company's Trainee	730	830
	<b>TOTAL</b>	32261	33352

**SCHEDULED CASTES AND SCHEDULED TRIBES/OBC**

As on 31.03.2025, the details of number of employees including the number of SC/ST/OBC is furnished below:

Total No. of employees as on 31/03/2025	SC	ST	OBC
32261	6434	2218	11516

The Presidential directives on SC/ST and OBCs are being implemented in respect of recruitment as well as in promotion.

**WORKERS' PARTICIPATION IN MANAGEMENT**

The Steering Committee at Company level comprising of CMD & all Functional Directors, GM(MP&IR) and Trade Union representatives of operating central trade unions viz. BMS, AITUC, HMS, CITU & representatives of CMOAI is functioning smoothly.



The broad functional areas of the Steering Committee include:

- i. Formulation and evaluation of Action plans.
- ii. Resources utilization
- iii. Cost/profitability
- iv. Quality of coal
- v. Safety
- vi. Employees' welfare and
- vii. Environmental protection

The periodical meetings of the Steering Committee were held regularly which not only helped in inducing cordial industrial relations but also in achieving organizational goal.

### Employment to dependent

During FY 2024-25, following employment/ Monetary Compensation offered under the provision of NCWA:

	2024-25
Employment	338
Monetary Compensation	18
Live Roster	19

### Employment offered (Sanctioned) to the Land Oustees under R&R Policy

2024-25	2023-24
792	613

## INDUSTRIAL RELATIONS

Industrial Relations scenario in WCL during the FY 2024-25 has been peaceful, cordial and harmonious.

Status of Industrial Relations situation for the last two years is given below:

Law & order incidents	2024-25	2023-24
Relay Hunger Strike	Nil	Nil
Gherao	Nil	Nil
Assault	Nil	Nil
Dharna/Morcha/Demonstration	Nil	Nil
Total	Nil	Nil
Strike/Work Stoppage	Nil	Nil
No. of strikes	Nil	01 *
Mandays lost	7819	Nil
Production loss (Te.)	Nil	38.5 Te.

\*National level strike by Joint forum of trade unions.

### Recruitment

No recruitment has been done in the FY 2024-25:



**Departmental Selections**

A Standard Operating Procedure (SOP) for Internal Selection of departmental employees has been issued in FY 2024-25 for adopting uniform practice in internal selection with transparency and fairness across the company.

In FY 2024-25 the departmental selections of following posts were done at Company Level.

Designation	No. of posts filled in FY 2024-25
Mining Sirdar, T&S Gr. C	157
Clerk (T) Gr.III	253
Jr. Data Entry Operator	09
Clerk (OL) and Translator (OL)	18
Paramedical Staff	14
Legal Inspector	04
<b>Total</b>	<b>455</b>

Note: Selection of Clerk (T) Gr. III include fulfilling 30 ST backlog vacancies through Special Selection drive.

**Promotions during FY 2024-25**

As part of career growth of employees, 2510 non-executive promotion orders were issued.

**Effectiveness of grievance redressal**

In order to redress the grievances of employees and stake holders in WCL, a well-defined system is in vogue:

During FY 2024-25, WCL received a total of 293 grievances through the CPGRAMS Portal, out of which, 290 grievances were successfully disposed of within the same financial year. The remaining 3 cases were resolved in the first week of April 2025, thereby achieving a 100% disposal rate.

The disposal of the 290 grievances was carried out through the following modes:

- i. Final action taken: 282 cases
- ii. Returned as not pertaining to WCL: 7 cases
- iii. Pulled out by higher authority: 1 case
- iv. Transferred to other authorities: 0 cases

During 2024-25, total 183 (169 at Area and 14 in HQ.) structured Industrial Relations Meetings were held with the operating Central Trade Unions at Area and HQ level respectively.

**Group Gratuity Scheme**

WCL adopted LIC's Group Gratuity Scheme as a part of its sound financial management system for providing gratuity liability every year and claiming the tax benefit. Unique feature of the scheme is to ensure notional gratuity in the event of premature death.

The Group Gratuity Scheme is in vogue with effect from **10th March,2003**. The actuarial liability as on **31/03/2025** is ₹ **2467.37**crores whereas the Fund Balance in three policies is ₹ **2422.76** Crores and unpaid liability will be paid to Life Insurance Corporation of India. The Trust has earned Income amounting to ₹ **182.21** Crores in toto which is comprised of ₹ **176.31** crores from Gratuity Scheme version- I and ₹ **3.27** Crores from Gratuity Scheme version -II and ₹ **2.63** crores from Gratuity Scheme version- III in the Financial Year **2024-25**.



## Payment of Gratuity

An amount of ₹ 321.86 Crores was paid to 1661 Superannuated / Separated employees (Copy as enclosed) during the Financial Year 2024-25 and an amount of ₹10.28 Crores of Life cover was paid to the nominees of 247 deceased employees during the financial year 2024-25.

## WELFARE MEASURES AND SOCIAL AMENITIES

Western Coalfields Limited (WCL) is deeply committed to the welfare of its employees and their dependents. To support them, the company provides a range of welfare amenities and facilities, focusing on education, healthcare, sports, and cultural development.

### Education

Scholarship Program: Every year, scholarships are awarded to motivate the wards of employees. In the current year, Rs. 28,37,200/- was disbursed as scholarships to 447 wards of WCL employees.

Tuition Fee Reimbursement: An amount of Rs. 54,94,700/- was reimbursed to 54 wards of employees pursuing higher education in government engineering and medical colleges.

Awards Distribution: Employees and their wards were felicitated for their outstanding achievements during Independence Day and CIL Foundation Day celebrations. Awards amounting to Rs. 11,29,100/- were distributed to 295 individuals, and Rs. 1,42,000/- was awarded to 71 individuals respectively — Totaling Rs. 12,71,100/-.

### Medical Camps

A total of 149 medical camps, including Blood Donation Drives, Health Check-ups, and Family Planning Camps (LTT), were organized, benefitting 21,586 individuals.

### Sports and Cultural Events

To promote sports and cultural activities among employees and their wards, WCL conducts 16 different sports and cultural events every year across its 10 mining areas.

Each area organizes various sports events through Inter-Area Tournaments as per the annual sports calendar, including Athletics, Bodybuilding, Power lifting, Weightlifting, Cricket, Football, Hockey, Volleyball, Badminton, Table Tennis, Lawn Tennis, Chess, Carrom, Bridge, Kabaddi, Cultural Events, Children's Badminton and Athletics.

WCL Headquarters successfully organized Inter-Company Tournaments in Kabaddi and Cricket. WCL teams achieved remarkable results:

- i. Winners in Bodybuilding, Power lifting, Weightlifting, Badminton, Carrom, Bridge and Kabaddi.
- ii. Runners-up in Cultural Events and Cricket.



**Housing**

Sl. No.	Details	As on 31.03.2025
1	Housing : Standard - 32,308 Non Standard - 11,556	43,864
2	Water Supply (Population covered)	3,23,855
3	Schools (receiving Recurring /Non-recurring grants for infrastructure facilities)	15
4	Co-operatives stores	24
5	Co- Operative Society	45
6	Bank Branches / Extension counters	113
7	Ambulances	89
8	Dispensaries	34
9	Hospitals	11
10	Canteens	75
11	Gymnasiums	27
12	Stadium	13

**PENSION**

**Processing and sanction of the Pension Claim**

WCL is torch bearer and trail blazer in CIL for implementing the provision of CMPS-1998, Almost All pension claims received during the year 2024-2025 were settled.

Up to 31st March 2025 (Since inception of the scheme) total 106301 No. of claims were sent to CMPFO by WCL, out of which 105583 were settled by CMPF office (Nagpur and Chhindwara Region) and balance 718 cases are under process at both the regions of CMPFO for settlement.

**Implementation of SOP for forwarding and settlement of various claims under CMPF-1948 & CMPS-1998**

The new SOP for forwarding and settlement of various claims under CMPF-1948 and CMPS-1998 circulated by CMPFO has been implemented in WCL w.e.f 01.09.2021 as per directives received from CIL vide letter no. CIL/D(P&IR)/Sectt/005/10/63 dated 1st July 2021 of Director (P&IR), CIL.

**Implementation of online settlement of various claims under CMPF-1948 & CMPS-1998 through C-CARES portal**

All the retirement claims for PF/Pension are being processed and settled online through C-CARES from the month of Feb' 2024. WCL has provided full support for online settlement of CMPF refund & Pension claims through C-CARES portal by CMPFO.

**Revised PPO**

In order to simplify the widow/widower pension payment process and facilitate hassle-free pension receipt, CMPFO adopted the process of issuing revised Pension Payment Orders (PPO) to Pensioners. Due to insistent efforts by WCL through campaign in Social Media, Pensioners group, advertisements in NEWS papers, WCL website etc. 16117 pensioners out of 19832 have submitted requisite application for revised PPO to WCL, which was forwarded to CMPFO. CMPFO has issued 5728 revised PPOs to Pensioners till March 2025.



### Pension Help Line

Pension Help line is in operation for resolving the problem being faced by the pensioners, and dedicated efforts are being made to sort out the issue, if any. During current financial year 2024-2025 total number of 380 calls received over Land line, mobile, e-mail and whatsapp etc. including grievance in writing, out of which 349 cases have been cleared and feedback about the action taken was given. CMPF office Nagpur and Chhindwara and concerned Nationalised banks were persuaded over telephone, mobile, Whatsapp and e-mail for expeditious disposal of pensioner's grievances, action already has been initiated for redressing balance grievances.

### Submission of V.V Statement for the FY 2024-25

WCL has given top priority in the submission of V.V statements for the currency period ending 31.03.2025 and accordingly, all Areas have been already instructed to ensure timely submission of V.V statement in respect of all the Units of WCL for the currency period ending 31.03.2025 to concerned CMPF Regional Office within specified time.

### Medical Camps

Camps arranged during the FY 2024-25:

Sl. No.	Details	No. of camps	No. of Beneficiaries
1	Health camps	139	20724
2	Cancer Detection Camp	2	232
3	Diabetes Camp	1	111
4	Pit Head Camp	4	308
5	Blood Donation Camp	1	15
6	Eye Checkup Camp	2	196
	<b>Total</b>	<b>149</b>	<b>21586</b>
	Camps Through Mobile Van	0	0

Occupational Health Wing was formed in WCL under which two conferences & NIHL Survey was Conducted.

**SECURITY MEASURES**

- i. The Security Department released its Security Compendium comprising SOPs/ Guidelines/ Policies and Procedures including Roles & Responsibilities of Security Personnel of WCL with endorsement of CMD and Functional Directors of WCL on 25 Mar 2025 in the First ever PSU Level Security Seminar "Trustवर्दी".



*(Launch of Security SOP cum Drill Manual Compendium by CMD & FDs of WCL).*

- ii. The Security Department provided 24 x 7 manning of Check posts and ICCC at WCL HQ/ Command Areas and raised anomalies pertaining to breach of Security at vulnerable locations thereby preventing any major theft of Coal/ Items. This ensured 100% recovery of Coal and 86% recovery of Material (e.g. Scrap and other items).
- iii. The Department was instrumental in achieving a record of 122% of APP 24-25 Targets for Basic Security Training Programs of WCL being regularly conducted at the Skill Development Centre, Indora, Nagpur. This marked a Second consecutive Year of breaking all previous Security Training records and a YoY of 14% increase in Security Training capabilities thereby exceeding the set Security Training Targets of WCL. The Secretary Coal, Govt of India and Chairman, Coal India Ltd appreciated the Security Training being imparted at WCL as "Impressive" and also asked other CIL subsidiaries to emulate the Security syllabus of WCL.
- iv. The Foundation Stone laying of Country's first Public Sector (WCLs) Weapon Firing Training Academy- SHASTrA; for small Arms was undertaken by the Chairman-cum-Managing Director, WCL on 25 Mar 2025 in the presence of all Functional Directors of WCL, CVO, CIL and DDG, MoC, Govt. of India. This initiative has been aimed to strengthen the existing Security capabilities, named SHASTrA, with cutting edge technology aimed to hone the Physical and Mental strength of Security personnel by providing indoor quality Arms Training to Security personnel of Western Coalfields Ltd.  
SHASTrA stands for [S=Small H=Hybrid A=Arms S=Simulator Tr=Training A=Academy]
- v. A Gate Management System (GMS) Software was inaugurated for residential colonies at WCL HQ (Koyla Vihar & Indora) for push message notification based authorisation of Guests to residential Colony/ies. This mechanism has ensured 100% mapping of Guests/ Vehicles and QR Code based patrolling of residential colonies and prevent unauthorised personnel to WCL HQ based residential colonies.
- vi. Coal SHAcTE Dal, a unique initiative to counter emergency situations within the Coal Mines of WCL was inaugurated by Shri G Kishan Reddy, Hon'ble Minister of Coal, Govt. of India during his visit to Western Coalfields Ltd. on 07 Oct 2024. The Coal SHAcTE Dal Teams are provisioned in each Coal Mine of WCL with Armed Security Personnel aimed to thwart any emergency situation with due alacrity. The Teams are trained in



Combat and have been given special powers to carry out search and frisking, seizing of men and material and verify credentials of unauthorised individuals.

Coal SHAcTE Dal stands for [S= Security H=Handlers Ac=Action for T= Tactical E=Enforcement]

**G Kishan Reddy**    

**@kishanreddybjp**

### Boosting Safety & Security In Mining

At the WCL HQs in Nagpur, Inaugurated the Coal SHAcTE Dal—a rapid-response contingent of Security Handlers Action for Tactical Enforcement by WCL, aimed at augmenting operational security efficacy across coal mining operations.

[@TeamWCL](#)



3:46 PM · Oct 7, 2024 · **18.6K** Views

*(Coal SHAcTE Dal Inauguration by Hon'ble Minister of Coal, GoI).*



- vii. A Toll-Free Number 1800-233-5506 was introduced to maximize outreach of reporting any theft and other related activities e.g. reported Illegal Mining within the Coal Mines of WCL. This Toll-Free Number is also utilized to report any attempted thefts/ breach of Security or complaints related to Security Deptt of WCL. The number is available 24 x 7 for receiving calls and has a 100% response and ATR.
- viii. Cyber Security Cell: Western Coalfields Ltd. became the First ever PSU to have its own Cyber Security Cell, an initiative to safe guard our employees and stake holders on spreading awareness towards various Cyber Security threats, measures to counter fraudulent activities and guide personnel to stay alert and not fall prey to the ever-rising Cyber Security Frauds. The Cell is operational 24 x 7 under the Help Line/ Call Centre operations of Security Deptt.
- ix. Western Coalfields Ltd. became the First ever PSU in Coal Mining Sector to have its very own Security Audit Check list. This Security Audit is undertaken to ensure that the Coal Mines are safe and are verified by a Team of experts engaged to check, authenticate and verify the various issues that may become a hindrance in the secure working of a Coal Mine.

### 14. PROGRESSIVE USE OF HINDI

During FY 2024-25, while promoting use of official working the company had followed the provisions of Official Language Policy of Government of India.

- i. In order to update the Employees (Both Executive and Non-Executive) with the provisions of the Official Language Act, 1963 and Official Language Rules, 1976 and the official language goals, a total of 20 Hindi workshops were organized at the headquarters and regional offices during FY 2024-25, in which a total of 416 officers/employees participated.
- ii. Four (04) quarterly meetings of the Official Language Implementation Committee were held at the WCL, Headquarters, in which status of the use of official language Hindi and the steps taken to achieve the set goals of the official language were reviewed.
- iii. On the occasion of "Hindi Day" on 14th September, 2024, Rajbhasha Pakhwada was organized at the Headquarters from 14th to 30th September, 2024. During this various competition like- essay and calligraphy, general knowledge extemporaneous speech, general knowledge (oral) for school children, self-composed poetry recitation, slogan, official language workshop was organized. In the closing ceremony of Hindi Pakhwada, the winning employees of all these competitions were honored with prize money.
- iv. Wards of employees were also felicitated with prize money and citation for obtaining highest marks in Hindi Subject in 10th & 12th class Board Examinations, 2024 Employees were also felicitated with First, Second & Third prize money with Certificate for obtaining highest marks in 'Parangat' Examination.
- v. In the closing ceremony of Hindi Pakhwada, 2024, Official Language Shield/Citations were awarded to two regional offices – Pench and Nagpur Area for their excellent work in Hindi during the year 2023-24 in Regions "A" and "B". Similarly, department of Headquarters and Officers/Employees were also awarded with Rajbhasha Shield/ Citation for maximum correspondence in Hindi in three groups during the year 2023-24.
- vi. For the use of WCL, Headquarters Officers/Employees, 6756 Hindi Books on various subjects and Hindi magazines are made available in "Dinkar Hindi Library."
- vii. For developing the skill in mastering the use of Hindi in official work, a practice course namely "Parangat" for a duration of 5 months, was organized for 9th batches under guidance of professor from "Hindi Shikshan Yojana, Nagpur" in which 203 Employees have been trained.

### 15. GREEN MEASURES

Your Company remains steadfast in fulfilling its environmental responsibilities and is committed to sustainable mining practices. Western Coalfields Limited continues to implement proactive environmental protection and



pollution mitigation measures across all its operational mines. The status of various initiatives under environmental management, as of 31.03.2025, is outlined below:

## Statutory Clearances

### Status of Environmental Clearances

As per EIA Notification, 2006 (Notified under Environmental Protection Act, 1986), Environmental clearance is to be secured from Ministry of Environment, Forest and Climate Change (MoEF&CC) and State Environment Impact Assessment Authority (SEIAAs) based on the area categorization of the mine, for implementing planned mitigation measures for the approximated pollution load caused due to mining process.

During FY 2024-25, WCL obtained five Environmental Clearances (including expansion, extension, and amendments) from the MoEF&CC. The total Environmental Clearance capacity addition during FY 2024-25 is 0.55 MTPA. As of 31.03.2025, the EC capacity of operational mines of WCL totals to 89.81 MTPA.

#### *Details of Environmental Clearance secured from MoEF& CC in FY 2024-25:*

S.No	Project	Capacity	EC letter no and Date
1	Umrer OC	4.9 MTPA (Extension in EC validity)	J-11015/86/2005-IA-II(M), Dt.01.04.2024
2	MugoliNirguda Extension Deep OC	5.25 MTPA (Amendment in EC)	J-11015/299/2010-IA-II(M), Dt.29.07.2024.
3	Ballarpur OC	0.625 MTPA (Amendment in EC)	J-11015/71/2013-IA-II(M), Dt. 03.01.2025
4	Amalgamated Yekona I & II OC	3.30 MTPA (Expansion in EC from 2.75 MTPA to 3.30 MTPA)	J-11015/381/2015-IA-II(M), Dt.20.02.2025
5	Makardhokra-I OC	4.9 MTPA (Amendment in EC)	J-11015/54/2006-IA-II(M), Dt.21.02.2025.

In addition, WCL secured two Terms of Reference (ToRs) from MoEF&CC for the following projects:

#### *Details of TOR secured from MoEF& CC in FY 2024-25:*

S.No	Project	Capacity	ToR Letter No. & Date
1	Ghonsa Expansion OC	1.5 MTPA	J-11015/165/2009-IA.II(M), Dt.12.04.2024
2	Kolgaon Deep OC	0.8 MTPA	J-11015/228/2009-IA.II(M),Dt.10.05.2024

### Status of Public Hearing

WCL has successfully completed one public hearing for Bhatadi Expansion OC coal mining project on 26.04.2024.

### Status of Forest Clearances

As per the Van (Sanrakshan Evam Samvardhan) Adhiniyam 1980, Forest Clearance (Stage-I and Stage-II) has to be secured for non-forest purpose from Ministry of Environment, Forest and Climate Change (MoEF&CC).

Abiding by the rules, in FY 2024-25, WCL secured following Stage-I Forest Clearances from MoEF&CC.



**Details of Stage-I Forest Clearances secured in FY 2024-25:**

S.No	Project	Forest Land (Ha)	FC letter no and Dt.
1	Bhatadi OC	0.20	Stage-I Clearance FC-I/MH-341/2023-NGP, Dt.14.01.2025
2	Amal. Yekona I & II OC	0.62	Stage-I Clearance FP/MH/MIN/QRY/403481/2022, Dt.23.01.2025
3	Pauni-III (Pauni-II Expn.) OC	12.07	Stage-I Clearance FC-II/MH-165/2021-NGP, Dt.20.03.2025
4	Maori UG	255.117	Stage-I Clearance F.No.8-119/2011-FC, Dt.21.03.2025
5	Bharat OC Patch Ph-II	14.00	Stage-I Clearance F.No.8-112/2006-FC Vol., Dt.24.03.2025

In FY 2024-25, WCL secured 5 Stage-I Forest Clearances from MoEF& CC which is the highest among all subsidiaries in CIL.

**Status of No Objection Certificate for Ground water clearance**

In compliance with the Ministry of Water Resources, River Development and Ganga Rejuvenation's Gazette Notification dated 20.09.2020, all new and existing mining projects are required to obtain No Objection Certificates (NOCs) from the Central Ground Water Authority (CGWA) for groundwater abstraction.

During FY 2024-25, WCL secured:

- 1 NOC for an infrastructure project
- 14 NOCs for mining projects (including new and renewals)

**NoCs secured from Central Ground Water Authority (CGWA) for ground water abstraction:**

S.No	Project	NOC no and Dt.	Valid up to
<b>Mining (New)</b>			
1	Gadegaon OC	CGWA/NOC/MIN/ORIG/2024/21087	27/09/2026
<b>Mining (Renewal)</b>			
1	Naheriya UG	CGWA/NOC/MIN/REN/1/2024/9398	22/09/2025
2	Durgapur OC	CGWA/NOC/MIN/REN/1/2024/9550	27/11/2023
3	Tawa II UG	CGWA/NOC/MIN/REN/1/2024/9413	16/12/2025
4	Nandan UG	CGWA/NOC/MIN/REN/1/2024/9692	29/03/2026
5	Mahadeopuri UG	CGWA/NOC/MIN/REN/1/2024/9693	28/09/2025
6	Tawa III UG	CGWA/NOC/MIN/ORIG/2021/14067	16/12/2025
7	Ballarpur OC	CGWA/NOC/MIN/REN/1/2024/10121	02/08/2025
8	Sasti OC	CGWA/NOC/MIN/REN/1/2024/10301	02/08/2025



S.No	Project	NOC no and Dt.	Valid up to
9	Gondegaon OC	CGWA/NOC/MIN/REN/1/2024/10295	08/09/2025
10	Mathani UG	CGWA/NOC/MIN/REN/1/2024/10340	03/10/2025
11	Kolgaon OC	CGWA/NOC/MIN/REN/1/2025/10795	02/12/2025
12	Ballarpur UG	CGWA/NOC/MIN/REN/1/2025/10910	02/08/2025
13	Penganga OC	CGWA/NOC/MIN/REN/1/2025/11169	09/06/2025
<b>Infrastructure</b>			
1	Hindustan Lalpeth Colliery UG Mine Colony	CGWA/NOC/INF/ORIG/2024/21085	30/03/2027

## Statutory Compliances

### Certified Compliance Report and Half yearly Compliances of EC conditions

Certified Compliance Report (CCR) of 3 mines namely “Dhuptala OC, Chattarpur UG, Bhatadi OC” and addendum CCR for Amalgamated Yekona I & II OC has been secured from IRO, MoEF&CC in this financial year.

Half-yearly reports of compliance of the Environment Clearance conditions with regard to all the operating mines having Environmental Clearance under EIA Notification, 2006 were submitted to MoEF&CC, New Delhi and regional offices located at Nagpur and Bhopal.

### Land reclamation and Afforestation

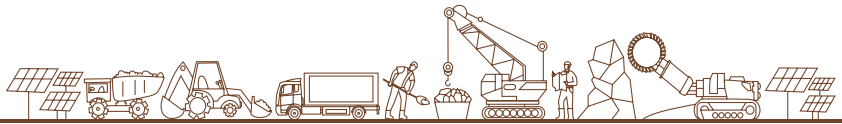
During FY 2024-25, WCL has planted 5,84,300 nos. of saplings in an area of 207.5 Ha (including 1 Ha of Miyawaki Plantation), through MoU signed with Madhya Pradesh Rajya Van Vikas Nigam Limited (MPRVVN), Madhya Pradesh for 5 years with subsequent 4 years of maintenance.

In compliance to the EC conditions, CMPDIL our sister company has been monitoring the progress of land reclamation through remote sensing of OC mines on annual basis for mines producing 5 million m<sup>3</sup> and more (Coal+OB) per annum capacity and tri-annually for mines producing less than 5 million m<sup>3</sup> (Coal+OB) and for vegetation cover mapping of major coalfields.

In FY 2024-25, satellite-based land reclamation monitoring has been executed for 5 nos. of open cast mines producing 5 million cum and more (Coal+OB), 26 nos. of open cast mines producing less than 5 million cum (Coal+OB) and vegetation mapping of Bander Coalfields.



*Miyawaki Plantation carried out in 1 Ha land at Saoner UG, Nagpur Area by Madhya Pradesh Rajya Van Vikas Nigam Limited (MPRVVN).*



### Routine Environmental Monitoring

In compliance to the EC, CTE/CTO conditions, Routine Environmental Monitoring of air, water and noise has been carried out by CMPDIL (NABL accredited lab) as per the methodology, frequency etc. as per the guidelines laid by MOEF&CC/Central Pollution Control Board (CPCB).

In addition to this, WCL has 31 numbers of Continuous ambient air quality Monitoring system (CAAQMS) in place and the same is directly connected to respective SPCB (MPCB & MPPCB) servers and 6 nos. of CAAQMS are under installation and commissioning.



*CAAQMS installed at VTC, Silewara UG Mine, Nagpur Area*

### Status of Mine Closure Activities

Western Coalfields Limited (WCL) has achieved a historic milestone with the issuance of Final Mine Closure Certificates for Pathakhera Mine No-II UG, Pathakhera Mine No-I UG, and Satpura II UG Mine. The certificates were granted by Shri G. Kishan Reddy, Union Minister of Coal and Mines on 22nd October 2024. This marks the first such certification in Indian coal mining, highlighting WCL's commitment to sustainable and responsible mining practices, ensuring effective mine closure, land reclamation, and environmental restoration. Further, CCO has also recommended for Final Closure of New Majri III UG mine in FY 2024-25.

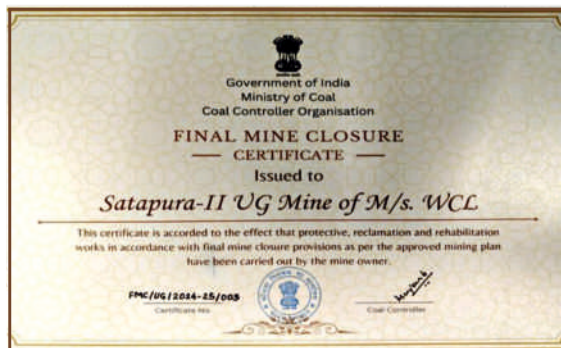


During FY 2024-25, Coal Controller Organization (CCO) has released INR 31.95 Crores for Progressive Mine Closure activities for 7 Number of Mines and INR 17.47 Crores for Final Mine Closure of 2 number of Mines.

Final Mine Closure Plans in respect of 6 mines (Shobhapur UG, Chattarpur II UG, Adasa UG, Ganpati UG, Jharna UG and Ambara UG) has been approved by WCL Board in F.Y. 2024-25.



*Shri JP Dwivedi CMD, WCL receiving the Mine Closure Certificates from Shri G. Kishan Reddy, Hon'ble Union Minister of Coal and Mines for Pathakhera-II UG, Pathakhera-I UG and Satapura-II UG.*



*Final Mine closure Certificates in respect of 03 mines of WCL viz. Pathakhera-II UG, Satapura-II UG & Pathakhera I UG*



### New Technologies to protect Environment

WCL is actively promoting the adoption of modern technologies across its mining operations to reduce emissions and minimize environmental damage. WCL has deployed a combination of truck-mounted and trolley-mounted fog cannons, fixed sprinklers/rain guns, mobile water sprinklers, and mist sprinkling systems across its operational areas to curb dust & fugitive emissions.

In FY 2024-25, WCL has procured 04 nos of Road Sweeping Machine through centralized procurement for various areas of WCL Viz. Pench, Kanhan and Majri, 1 no. Automatic tyre washing system commissioned at Amalgamated Inder-Kamptee Deep OC and supply order for 68 nos of trolley-mounted mist fog cannons has been issued.

As an initiative towards cleaner mining practices and for reduction in carbon emissions, LNG-fuelled dumpers have been deployed for coal transportation operations at Sasti OCM.



*Road Sweeping Machine Commissioned in Amalgamated Yekona I & II OC, Majri Area*

### Environmental awareness

#### World Environment Day celebration

In FY 2024-25, the Environment week (29 May to 5th June 2024) and World Environment Day (5th June, 2024) was celebrated on the theme “Land Restoration, Desertification and Drought Resilience” under the campaign #Generation Restoration by conducting various competitions like online quiz competition, drawing competition, slogan writing, extempore, poster presentation among the employees of WCL at Area and HQ level.

Apart from this, cotton bags, jute bags, saplings and seeds have been distributed among the employees, Demonstration on Vermi Compost Generation in nearby villages under all Administrative Areas to create awareness for the protection of environment.



*Team WCL celebrates World Environment Day on 05.06.2024. Poster unveiled showcasing various efforts being made by WCL in the field of Environment Management & Conservation.*

### Workshops and Seminars

A one-day workshop on “Sustainable Initiatives in Coal India” was organized at Nagpur on 10.07.2024 with participation from CIL subsidiaries, NGOs, and government officials. Site visits included Saoner Eco Park and the Patansaongi RO Plant.

WCL organized a training program on Mine Closure Portal on 09.09.2024 at its HQ. 58 participants from organizations such as GMDC, KPCL, RCCPL, CMPDIL, CCO, and private sector representatives attended.



*WCL Organizes a one-day Training programme on Mine Closure Portal on 09th September 2024 at WCL HQs. A total of 58 participants from various organizations like GMDC, KPCL, RCCPL, Auro Infra, BLMCL, VSLIGNIT, GSML, GIPCL, Topworth Energy, Ambuja Cements, BS Ispat, GHCL, CMPDIL, CCO participated in the training program.*



*WCL organized a one-day workshop on the topic "Sustainable Initiatives in Coal India" on 10th July 2024.*

### **Awards and Recognitions**

2nd Prize in Corporate Award for Environment Management for FY 2023–24, presented on the 50th CIL Foundation Day.

Paryavaran Sathi Award (2024) received from The Institution of Engineers (India), Nagpur Chapter on 09.06.2024



*Paryawaran Sathi Award (2024) received on 09.06.2024 from The Institution of Engineers (India), Nagpur Chapter.*



**16. CORPORATE SOCIAL RESPONSIBILITY**

As per WCL's CSR policy, fund for CSR should be allocated based on 2% of average net profit of the company for three immediate preceding financial years or Rs.2.00 per Tonne of Coal Production of previous year, whichever is higher. Accordingly, CSR Budget for Financial year 2024-25 was calculated as Rs 50.68 Crores. An amount of Rs 13.69 Crores has been set-off from excess CSR Expenditure made in previous financial years, hence the final CSR Obligation for FY 2024-25 was Rs 36.99 Crores. CSR Expenditure made by WCL in FY 2024-25 is Rs 52.51 Crores.

<b>Fund provision &amp; Expenditure on CSR (Rs.in Crores)</b>	
CSR Budget as per minimum statutory provisions	36.99
CSR Expenditure incurred	52.51

<b>Thematic area-wise Expenditure of CSR activities in 2024-25</b>		
<b>Clause under Schedule VII</b>	<b>CSR Thematic area</b>	<b>Expenditure figure in Rs. Crores</b>
(i)	Health Care, Sanitation, Drinking Water, Eradicating Poverty & Malnutrition	33.6087
(ii)	Education & Employment enhancing vocation Skills	7.1072
(iii)	Empowering Women	1.2912
(iv)	Environmental Sustainability & Animal Welfare	3.3942
(v)	Protection of national heritage, art and culture	4.2738
(vii)	Promotion of Sports	0.2183
(x)	Rural Development Projects	2.6123
-	Administrative Overheads	0.0017
	<b>Total</b>	<b>52.5074</b>

**Major CSR initiatives undertaken by WCL in FY 2024-25**

- i. **Project TARASH (Talent Amplification of Rural youth through Aggressive Skill Hunt)** WCL's flagship Project TARASH aims to support underprivileged yet talented children secure admission into top engineering and medical institutes. The Second batch of the project was inducted with 40 students selected from various Government/Government Aided/WCL Aided Schools of Chandrapur, Nagpur, Yavatmal, Chhindwara & Betul Districts. WCL has tied up with Aakash BYJUs for providing JEE Coaching and NEET coaching to these 40 students at Nagpur in FY 2024-25.



*Second Batch of 40 Students of Project TARASH with TARASH Students along Dignitaries - Sri G. Kishan Reddy, Hon'ble Minister of Coal & Mines, Govt of India, Sri Nitin Gadkari, Hon'ble Minister of Road Transport & Highways, Govt of India, Sri Chandrasekhar Bawankule, Hon'ble Minister of Revenue, Govt of Maharashtra, Sri P.M. Prasad, Chairman, CIL & Sri J.P. Dwivedi, CMD, WCL*

- ii. **Project SUSHRUTA (Survey, Understand & Solve Healthcare issues in Rural, Underprivileged and Tribal Areas)** WCL's flagship Healthcare Project SUSHRUTA aims to Screen Individuals between age group 15-35 years of WCL Command Area for genetic diseases like Sickle Cell & Thalassemia. Genetic Screening, early detection and counselling are part of the project which allows individuals to seek appropriate medical care and early intervention has led to better management and improved quality of life for those affected by these disorders.



*Sri J.P. Dwivedi, CMD, WCL and Dr. H.S. Pande, Director (HR), WCL along with Dr Prashant Joshi, ED, AIIMS, Nagpur and other dignitaries during an Awareness Program on Project SUSHRUTA*

iii. **Project Nanha Sa Dil:** Project Nanha Sa Dil aims to provide Free of Cost paediatric heart surgeries Children from underprivileged families in Central India who require urgent surgical intervention for congenital heart defects. WCL has tied up with Swami Vivekananda Medical Mission Hospital, Nagpur and undertaken 119 surgeries in FY 2024-25 for underprivileged children who cannot afford expensive treatments in private hospitals. defects.



*Dr Hemant Sharad Pande, Director (HR), WCL interacting with the beneficiaries of WCL's flagship Project Nanha Sa Dil on occasion of World Congenital Heart Defect Awareness Day*


iv. **Project Saudamini:** This initiative aims to train and support urban women from self-help groups(SHG) helping them develop market-ready skills and establish sustainable micro-enterprises. The project will provide skill upgradation training, business mentoring, and market linkages, enabling beneficiaries to become financially independent. WCL Collaborated with Aroha Multipurpose Society and Nagpur Municipal Corporation (NMC) for this project.





*Dr. Hemant S. Pande, Director (HR), WCL with beneficiaries of Project Saudamini during inauguration ceremony of the Stitching Cluster at NMC premises, Nagpur.*

- v. **Support to Maharogi Sewa Samiti, Warora:** WCL has Installed 95 kWp Solar System at Anandwan Project of Maharogi Sewa Samiti, Warora – an organisation founded by internationally known human rights activist Baba Amte to better the plight of the marginalized leprosy afflicted and people with disabilities through treatment, training and active inducement in self- managed communes. The project will reduce operational electricity costs and allocate savings towards community development while promoting environmentally responsible practices at Anandwan.



## SOLAR POWER GENERATION PROJECT

### at "SUKH-SADAN", ANANDWAN

A Commune For The Leprosy-Cured Residents

Generously Supported By

## Western Coalfields Limited

(A Subsidiary of Coal India Limited)

### A CSR Initiative of WCL

Financial Year : 2024-25

Project Cost : Rupees 73.41 Lakhs

Project Capacity : 95 kWp Grid Connected SPV Power Plant

Inaugurated on 9 February 2025

By


Hon'ble Shri. Devandraji Fadnavis, Chief Minister, Maharashtra State

In The August Presence of

Hon'ble Shri. Jai Prakash Dwivedi Chairman & Managing Director Western Coalfields Limited	Hon'ble Shri. Hemant Sharad Pande Director (Personnel) Western Coalfield Limited	Hon'ble Shri. Anil Kumar Singh General Manager (CSR) Western Coalfields Limited
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With Gratitude,

Dr. Vikas Baba Amte Secretary Maharogi Sewa Samiti, Warora	Dr. Prakash Baba Amte Assistant Secretary Maharogi Sewa Samiti, Warora
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*Shri Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra, inaugurated the CSR project of WCL at Maharogi Sewa Samiti's Anandwan on the occasion of the organisation 75th Anniversary.*

- vi. **Support for Animal Welfare:** WCL has taken a major step in animal welfare by supporting People for Animals (PFA), Wardha, with ₹47.97 lakh for a dedicated shed to care for injured, abandoned, and rescued cows. This initiative reinforces WCL's commitment to corporate social responsibility and compassion for all living beings.



*Shri Pankaj Bhojar, Hon'ble Minister of State and Guardian Minister of Wardha District, Government of Maharashtra inaugurating the Project at People's for Animals Campus, Wardha.*



- vii. **Happy School Project:** To make government schools more interactive, engaging and beautiful learning spaces for all children by redesigning existing schools to encourage independent and innovative ways of learning through concept of Building as Learning Aid (BaLA), WCL tied up with Nagpur Municipal Corporation (NMC) & Jichkar Foundation to redesign 42 Classrooms in 5 Government Schools.

***BEFORE***



***AFTER***



*Before & After scene at Redesigned Classroom of Ram Manohar Lohiya Government High School, Nagpur*



- viii. **Telemedicine Centers for Specialist Care:** To strengthen telemedicine services at Urban Primary Health Centers (UPHC) to facilitate early diagnosis and treatment for NCDs, reducing out-of-pocket healthcare expenses, Nagpur Municipal Corporation (NMC) & Digi Swasthya Foundation to start telemedicine Centers at 2 UPHCs – UPHC Gorewada & UPHC Jagnath in Nagpur City. The project aims to arrange 300+ teleconsultations per center monthly with experts in cardiology, neurology, oncology & more and to build pathways to connect patients with government schemes like Ayushman Bharat and subsidized treatment facilities.



*Teleconsultation in Progress at Urban Primary Health Centers (UPHC), Gorewada, Nagpur City*



- ix. **Empowerment of Divyang:** To impart digital literacy and basic computer skills to visually impaired and Divyangjan in Nagpur to improve the employability of these individuals, making them eligible for government and private sector jobs WCL collaborated with Atmadeepam Society for imparting Training to 60 Visually impaired youth of Nagpur. 45 students have completed Maharashtra State Certificate in Information Technology (MS-CIT) course and 15 students have completed Government Certificate in Computer Basic Typing Course (GCC-TBC) course.



*Sri Bikram Ghosh, Director(Finance), WCL distributing certificates to students who completed the training.*



*Sri Nitin Gadkari, Hon'ble Minister of Road Transport & Highways, Govt of India along with Sri J.P. Dwivedi, CMD WCL during Distribution Ceremony of Hearing Aids*



### Healthcare & Nutrition:

- i. Rs 1305.00 Lakhs was spent for upgradation of Government Medical Institutions and Medical Institutions operated by Trusts and Societies by providing medical equipment in Nagpur, Yavatmal and Akola Districts of Maharashtra.
- ii. 1200 Free of cost cataract surgeries were organised for poor & elderly populace residing nearby our mining areas.
- iii. A Financial Assistance of Rs 85.93 Lakhs was given to Annamrita Foundation for upgradation of Centralised Kitchen for serving Free meals to patients and relatives in Government Hospitals of Nagpur, Super Speciality and cancer Hospitals.

### Education & Skill Development:

- i. Rs 215.48 Lakhs was utilised for training more than 400 Rural Youth residing nearby our mining areas in Skill Development Programmes through Central Institute of Petrochemicals Engineering & Technology (CIPET), Apparel Training Design Center (ATDC), Footwear Design and Development Institute (FDDI) and Life Skills Foundation, Nagpur.
- ii. Rs 34.17 Lakhs was utilised for providing Financial Assistance to Ennoble Social Innovation Foundation for Model School Transformation of ZP Higher Secondary School, Panchgaon, Nagpur.
- iii. A Financial Assistance of Rs 30.24 Lakhs was provided to The Akanksha Foundation to strengthen infrastructure in 6 Nagpur Municipal Corporation (NMC) schools by providing new benches.

### Women Empowerment

- i. Rs 46.80 Lakhs was spent for conducting Self-Defense training program for 1800 girls in schools & colleges near WCL command area.
- ii. A total of Rs 47.36 lakh was allocated to enhance sustainable livelihoods for women across multiple regions. Rs 10.78 lakh aimed at improving the economic conditions of single women (Ekal Mahila) through goat rearing and convergence with government schemes in Warora Block, Chandrapur District; and Rs 20 lakh supported goat farming initiatives for Self-Help Groups (SHGs) of tribal women in project-affected villages of Parasia Block, Chhindwara District, Madhya Pradesh.

### Other Themes:

- i. A CSR Fund of Rs 21.94 lakh was given to Nisarg Vidnyan Mandal (NiViM) for establishing a water facility and chain-link fencing for their plantation area to promote agroforestry practices at their Community Resource Center.
- ii. Various rural development activities including installation of Himast lights, construction of multipurpose halls for fitness, laying of CC roads, installation of paver blocks, fixing street poles with lights and construction of roads were undertaken in villages near mining areas, for which Rs 261.23 lakhs was utilised.

### Responsibility Statement of the CSR Committee regarding implementation and monitoring of CSR policy:

The CSR Committee certify that the implementation and monitoring of the CSR policy in respect of all projects/programs covered under CSR initiatives for the year 2024-25, is in compliance with CSR objectives and CIL CSR Policy framed under the provisions of Companies Act, 2013.

Sd/-  
Shri Mukesh Choudhary,  
Chairman, CSR Committee of WCL Board  
DIN: 07532479

Sd/-  
Shri Anandji Prasad,  
Director (Technical) P&P  
DIN:09461651

Sd/-  
Shri Hemant Sharad Pande,  
Director (HR)  
DIN: 10943730

Place: Nagpur



## 17. VIGILANCE

### Preventive Vigilance

Weekly inspections: A total of 52 weekly inspections were conducted from April 2024 to March 2025. A total of 156 major observations were flagged for corrective measures. These inspections significantly improved compliance in record maintenance at weighbridges (WBs), check-posts and diesel dispensing units (DDUs). Key outcomes included installation of height limiters on escape routes and adequate CCTV coverage for enhanced surveillance of WBs and check-posts. Virtual geo-fences are now regularly updated and load cell cables are protected with metal conduits. Mandatory testing of WBs using standard test weights, covering 25% of their capacity, is conducted quarterly to ensure accuracy. Statutory compliance with PESO licensing and the Department of Legal Metrology has been strengthened. Regular inspections by unit and area-level management on a weekly and monthly basis further reinforced these measures.

### Systemic Improvement Measures (SIM)

RFID Management - Proper system for keeping track of RFID cards along with reconciliation of RFID entries of Check post with RFID entries of Weighbridges at the end of each day.

Weighbridge Operation – Preventive Measures to Avoid Load Cell Tampering in Weighbridges.

Streamline collection of funds for the use of welfare amenities created by WCL.

SIM to improve Revenue Civil works, establish a clear requisition process, implement a tracking system for work progress and ensure timely entry of measurements in the MB.

Systemic Improvement Measures in HoE Contracts - (Under Consideration of Management)

### IT initiatives

WCL has implemented a range of advanced IT and Surveillance measures aimed at enhancing transparency, security, efficiency, and real-time monitoring of operations. Key initiatives and their current status are as follows:

### Systemic Improvement Measures (SIM)

- i. RFID Management - Proper system for keeping track of RFID cards along with reconciliation of RFID entries of Check post with RFID entries of Weighbridges at the end of each day.
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- iii. Streamline collection of funds for the use of welfare amenities created by WCL.
- iv. SIM to improve Revenue Civil works, establish a clear requisition process, implement a tracking system for work progress, and ensure timely entry of measurements in the MB.
- v. Systemic Improvement Measures in HoE Contracts - (Under Consideration of Management)

### IT initiatives

WCL has implemented a range of advanced IT and Surveillance measures aimed at enhancing transparency, security, efficiency and real-time monitoring of operations. Key initiatives and their current status are as follows:

#### Vehicle Tracking System (VTS):

- i. GPS/GPRS-based VTS operational across all 819 internal coal-carrying vehicles and 1534 WCL Dumpers (OB/Coal)/HOE contractual Vehicles.



#### Surveillance Infrastructure:

- i. 837 CCTV cameras installed at vulnerable points; 816 operational, with 21 under shifting.
- ii. Additional installation of 92 IP-based PTZ & Multi-lens cameras at coal stocks completed in April 2025.

#### RFID and Boom Barrier System:

- i. 118 Boom Barriers (incl. 6 under shifting), 292 RFID Readers and 2757 RFID tags operational.
- ii. System upgradation in 7 areas completed in April 2025, with enhancements including encrypted RFID tags/cards, interlocking with weighbridges, and route-based authentication.

#### Weighbridge Infrastructure:

- i. 173 Road Weighbridges in operation with real-time data transfer to Central Server.
- ii. 16 In-motion Rail Weighbridges operational for weighment of coal despatches with FOIS connectivity at 12 In motion Rail weighbridges.
- iii. 31 out of planned 33 face-to-stock weighbridges installed; balance 2 under installation.
- iv. Total 114 weighbridges enabled for both-side weighing of internal coal-carrying vehicles.

#### Digital Loadcells Implementation (Road Weighbridges):

- i. 35 weighbridges installed with digital load cells.
- ii. 11 under installation; 41 under tendering for conversion from analog to digital.

#### Integrated Command Control Centre (ICCC):

- i. ICCC at HQ operational 24x7 for centralized monitoring.
- ii. Integrated with 500 live CCTV feeds from critical locations like coal stocks, weighbridges, mine entry/exit points, Railway sidings, Mine viewpoints.
- iii. AI/ML-based video analytics deployed for real-time anomaly detection (camera tampering, intrusion, crowd detection, Vehicle count, wrong way/ parking, ANPR.).
- iv. Large video wall (16 x 6.7 ft) facilitates virtual inspections.
- v. 1880 anomalies detected and 100% Action Taken Reports (ATRs) received.

#### Drone Surveillance:

- i. Drone services hired for aerial inspection of mines (faces, haul roads, dumps, coal stocks etc.).
- ii. Committee at HQ level evaluate safety, environment and security; observations forwarded to Areas for corrective action.

#### IT System Procurement and Integration:

Tender floated for:

- i. Replacement and expansion of surveillance systems.
- ii. Integration of 1250 cameras with ICCC.
- iii. Procurement of 500 AI/ML video analytics licenses.
- iv. Unified platform integration for CCTV, VT Sand RFID systems.

#### Environmental Tele-monitoring System (ETMS):

DGMS-approved ETMS has been installed at five underground mines of WCL (Chahattarpur-1, Neharia, DRC 3&4, Nandgaon and BC 3&4). These systems have been integrated with the ICCC (Integrated Command and Control Centre) for centralized monitoring of safety conditions, particularly for detecting dangerous gases like CO and CH<sub>4</sub>.

Further to address certain challenges, an intermediate IT upgrade was implemented with following feature:

- i. To strengthen surveillance and operational security, a total of 92 PTZ cameras have been installed for enhanced monitoring of coal stocks and other vulnerable sites.
- ii. An encrypted RFID tag system has been introduced to prevent unauthorized usage, coupled with interlinked boom barriers integrated with weighbridge setups to ensure no truck exits without proper weighment.



- iii. RFID portal maintains a record of blacklisted vehicles, ensuring that once a vehicle is blacklisted in any area, it cannot register or gain entry to other areas.
- iv. Dropbox solutions with automatic, time-based deactivation of temporary tags further bolster security measures.
- v. Additionally, a Network Time Protocol (NTP) Sync Server system has been deployed to ensure synchronized timing across all connected IT systems, enhancing coordination and operational efficiency.
- vi. Furthermore, a tender for procurement of new IT initiative systems against replacement of survey off of old system and additional requirement is under tendering process.

### **Exemplary initiatives taken by Vigilance department:**

ERP-SAP based sensitive post alert generation system: The ERP-SAP system has been configured to generate alerts when an employee completes three or more years of service in a sensitive post. The initiative has resulted in 100% compliance.

DDU and Bowser automation: 07 DDUs (02 at Sasti OCM, 02 at NMUG to OC and 03 at Gondegaon OCM) have been automated as phase- I initiative. Rest 30 DDUs will be automated by March 2026 as phase – II initiative. Further with respect to bowser LoA has been issued at NMUG to OC mine and tendering process is underway for automation of 09 bowsters.

Implementation of FLMS (Fuel Level Monitoring System): under this preventive measure fuel consumption of HEMMs will be closely monitor. LoA has been issued at NMUG to OC Mine. Tendering process is underway at other 06 areas.

Digitization of office records: under this initiative, office records will be digitized and upload on DMS (Document Management Portal) having OCR (optical Character Recognition) feature. As on March'25 documents have been counted and tendering process is underway for scanning these documents.

ERP-SAP based quarter / accommodation system: An ERP-SAP-based system is currently under development to enable the following functionalities: automatic deduction of applicable rent/charges from wages/salary, provision for releasing terminal dues after updating/uploading the NOC status in SAP and discontinuation of HRA upon the allocation of accommodation/quarters. The matter has been discussed with the System & ERP Cell and the reconciliation of master data with various areas is in progress.

### **Punitive Vigilance:**

- i. During this year 04 Minor penalty orders and 11 cautions/ warnings were issued.
- ii. Inquiry proceedings are in progress in 04 cases involving 04 officers by appointing IA/PO.

### **Other Activities:**

- i. Other activities like observance of Vigilance Awareness Week, Preparation of “Agreed List” and “Officer of Doubtful Integrity” and rotation of employees on sensitive post have been carried out. Close liaison with Central Bureau of Investigation (CBI) and Central Vigilance Commission (CVC) are maintained.
- ii. The following major activities were conducted during Vigilance Awareness Week-2024:



- a. CMD, WCL administered the integrity pledge during the inauguration function of VAW 2024 where all Directors, HODs and other members of Team WCL were present.
- b. Capacity building Programs, Workshop, Rallies, stake holders meet etc. were conducted at most of the establishment of WCL for mass awareness among the citizen.
- c. Painting competition was conducted in association with Dainik-Bhaskar for School children.
- d. Essay/ Debate/ drawing/ Elocution/ Quiz competitions and other outreach activities were conducted involving students of schools & colleges for their awareness.
- e. An interactive session with students followed by elocution competition were conducted.
- f. Essay/ Elocution competitions were conducted for employees on vigilance awareness program.
- g. Gram Sabhas and Nukkad Nataks were organized across various areas to spread awareness about PIDPI, the grievance lodging system, vigilance awareness, and preventive vigilance
- h. The Public Relations Department of WCL introduced a podcast titled “WCL Samvaad” on YouTube to further preventive vigilance awareness.
- i. ‘PAHAL’ – a yearly magazine which is a compendium of all vigilance related circulars is updated on WCL's website for wider reach.
- j. A poster designing competition for wards of employees was organized at various areas of WCL
- k. A Rangoli competition on VAW theme were organized at various areas of WCL.

iii. Integrity Pledge under VAW-2024: Integrity Pledge (physical) was administered at different areas of WCL, in which a total of 6728 employees have taken the Integrity Pledge.

## 18.AUDITORS:

### 18.1 Statutory and Branch Auditors

In exercise of the powers conferred by the Company at the Extra-Ordinary General Meeting held on 30th August, 2001, pursuant to provisions of section 142(1) of the Companies Act, 2013 the Board of Directors fixed the remuneration of Statutory and Branch Auditors appointed by the Comptroller and Auditor General of India, under section 139(5) of the Companies Act, 2013 for the financial year 2024-25 through Circular resolution and further noted in its 369th meeting held on 23rd October, 2024.

In addition to annual audit, the auditors are appointed for carrying out review of 1st Quarter Accounts ended on 30th June 2024, Half-year Accounts ended on 30th September, 2024 and Nine Months Accounts ended on 31st December, 2024 with fees for each quarter @ 25% of the annual audit fees of previous year.

However, Board of Directors, in its 375th meeting held on 24th April 2025 revised the fees for Audit and review of Financial Statement upwards by 25% w.e.f. Sept'24 review.

The details of Auditors appointed, their fees and other expenses approved for Annual Audit, 1st Quarter, Half-year and Nine Months Review are as under:

	Statutory/Branch Auditors	Unit	Audit Fee	TA/DA and out-of-pocket expenses
<b>A</b>	<b>Statutory Auditors :</b> M/S Bagaria & Co LLP, Chartered Accountants, Nagpur.	Company, HQ & Nagpur Area.	₹ 13,80,200/- for Annual Audit and ₹ 9,66,235/- for 1st Quarter, Half- year and Nine Months Review, plus applicable taxes	At actuals, subject to maximum of actual fare plus DA for Partners / qualified assistants @ ₹140/- per day and for audit assistants @ Rs.120/- per day for the actual man days engaged for audit of Areas/ offices situated outside Nagpur city.



	Statutory/Branch Auditors	Unit	Audit Fee	TA/DA and out-of-pocket expenses
<b>B</b>	<b>Branch Auditors :</b> M/s V K Surana & Co Chartered Accountants Nagpur	Chandrapur, Ballarpur, Umrer Area	₹ 5,74,200/- for Annual Audit and ₹2,87,200/- for Half-year and Nine Months Review, plus applicable taxes	- do -
	M/s B P S D & Associates Chartered Accountants, Nagpur.	Chandrapur, Ballarpur, Umrer Area	₹ 1,14,844/- for 1st Quarter Review, plus applicable taxes	- do -
	M/s Kaloti & Lathiya Chartered Accountants Nagpur	Pench, Kanhan, Pathakhera and Nandan Washery	₹ 7,38,300/- for Annual Audit and ₹ 5,16,856/- for 1st Quarter, Half-year and Nine Months Review, plus applicable taxes	- do -
	M/s Rodi Dobir & Co, Chartered Accountants, Nagpur.	CWS Tadali, Wani, Majri and Wani North Area	₹ 7,38,300/- for Annual Audit and ₹3,69,200/- for Half-year and Nine Months Review, plus applicable taxes	- do -
	M/s J N S B & Co, Chartered Accountants, Nagpur.	CWS Tadali, Wani, Majri and Wani North Area	₹ 1,47,656/- 1st Quarter Review, plus applicable taxes	- do -
	Total		₹ 34,31,000/- for Annual Audit and ₹24,01,991/- for 1st Quarter, Half- year and Nine Months Review, plus applicable taxes	Actual TA/DA, limited to total ₹ 17,15,500/- for Annual Audit and Actual TA/DA, limited to total ₹ 12,00,995/- for 1st Quarter, Half-year and Nine Months Review.

**18.2 Cost Auditor**

Pursuant to the directions of Central Government for audit of Cost Accounts, the proposal for appointment of 4 Firms of Cost Accountants as Cost Auditors for auditing of Cost Accounts of WCL for the year ended 31st March, 2025 approved by WCL Board was intimated through Form CRA-2 to the Central Government and accordingly have been appointed.

The Particulars of Cost Auditors as required under section 148 of the Companies Act, 2013 read with Cost Records and Audit Rules, 2014 are given below for the Year 2024-25:



S. No	Name & Address of Cost Audit Firm	Firm Reg No
1	M/s Dhananjay V. Joshi & Associates, “CMA PRIDE”, Ground Floor, Plot No. 6, S. No. 16/6, Erandawana Hsg. Soc. Erandawana, Pune – 411 004	000030
2	M/s M P Turakhia & Associates, 404, Shalimar Corporate Centre, 8-B, South Tukoganj Indore (M.P.) 452001	000417
3	M/s R. K. Patel & Co, 314 Phoenix Complex, Sayajigunj, Vadodara, Gujarat - 390005	100180
4	M/s S. Dhal & Co, Plot No 400 / 4897, Baramunda Village, Bhubaneswar-751003	000197

### 18.3 Secretarial Auditor

M/s Parikh & Associates, Practicing Company Secretaries, Mumbai was appointed as Secretarial Auditor by WCL Board in terms of Section 204 of the Companies Act, 2013 to conduct Secretarial Audit of WCL for the financial year 2024-25 at a total remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) plus applicable GST and reimbursement of out of pocket expenses subject to 50% of audit fees on production of documentary evidences.

### 18.4 Auditors' Report

The Report of Statutory Auditor and comments of the comptroller and Auditor General (CAG) of India as required under section 134 of the Companies Act, 2013 are given in the Addendum forming part of this Report, as Annexure – VIII and Annexure-IX respectively.

The Cost Audit Report for the year 2023-24 has been filed under XBRL mode within due date of filing. The Cost Audit Report for the year 2024-25 is in process of finalization and will be filed as per schedule date of filing.

The Secretarial Auditor has issued the Secretarial Auditor Report in the prescribed Form MR-3 which is enclosed as Annexure - V.

## 19. CORPORATE GOVERNANCE

Corporate Governance provides a principled process and structure through which the objectives of the Company, the means of attaining the objectives and system of monitoring performance are set. It clearly speaks of relationship between Company's Management, its Board, shareholders and other stake holders. The main objective of Corporate Governance is to enhance and maximize shareholders value by protecting the interest of other stakeholders in order to build an environment of trust and confidence amongst all the constituents. The Company has complied with guidelines on Corporate Governance for CPSEs issued by Department of Public Enterprises.

### 19.1 Company's Philosophy

Corporate Governance is a commitment backed by transparency in functioning, value and mutual trust among all the constituents of an organization. It is a self-imposed discipline which guides the management and employees to function towards the goal of the organization. It essentially involves a creative, generative and positive thinking activity that adds value to the stakeholders.

In your Company, Corporate Governance philosophy stems from our belief that Corporate Governance is a key element in improving efficiency and growth as well as enhancing confidence of other stakeholders. We are making continuous efforts to adopt the best practice in Corporate Governance with the belief that the practices we put into place for the company shall go beyond adherence to regulatory framework.

As per self-evaluation report on compliance of Corporate Governance Guidelines submitted to Ministry of Coal, Company achieved “excellent” rating i.e. 96.65% for the year 2024-25.



The Company has a well-defined policy framework consisting of the following:

- i. Code of Conduct for Directors and Senior Management Personnel.
- ii. The Code of Conduct to Regulate, Monitor and Report trading by Designated Persons of Coal India Limited.
- iii. Whistle Blower Policy.

### 20. BOARD OF DIRECTORS

The Company is a government company within the meaning of Section 2 (45) of Companies Act, 2013 and a wholly owned subsidiary of Coal India Limited. The business of the company is managed by the Board of Directors and they are appointed by the President of India. The composition and structure of the Board is decided by the Ministry of Coal, Govt. of India as per the provisions of Articles of Association. The Directors are not required to hold any qualification shares.

#### (A) Size of the Board

In terms of Articles of Association of the Company, strength of the Board shall not be less than two Directors and more than fifteen Directors. These Directors may be either whole time Functional Director or Part-time Directors.

#### (B) Composition of the Board

As on 31st March, 2025, the Board comprised of Seven (7) Directors, out of which five whole time Functional Directors including the Chairman-cum-Managing Director and two Government Directors. In addition to this, Government has nominated one representative of Central Railway as Permanent Invitee on the Board of WCL. The appointment of other two permanent invitees each from Govt. of Maharashtra and Govt. of Madhya Pradesh, as per constitution of the Board, is yet to be made. The Directors bring to the Board wide range of experience and skill.

The following persons continued to be the Directors of your Company during the year under report:

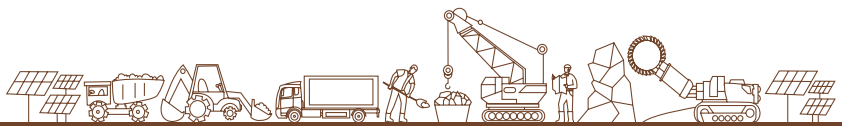
- i. Shri Jai Prakash Dwivedi, Chairman-cum-Managing Director
- ii. Shri Anil Kumar Singh, Director (Technical)
- iii. Shri Bikram Ghosh, Director (Finance)
- iv. Shri Mukesh Choudhary, Part-Time Official / Government Director
- v. Shri S S Gupta, PCOM, Central Railways

Shri Jai Prakash Dwivedi relinquished the additional charge of Director (Human Resource) of your company on entrustment of additional charge of Director (Human Resource) to Shri Bikram Ghosh on 01.08.2024 during the period under report

Shri Bhagchand Agarwal, Shri Kantilal Chaturbhai Patel, Shri Balram Nandwani and Shri Binod Bihari Dash, Non-official Part-Time / Independent Directors ceased to be Director of your company on 31.10.2024 during the year under report.

Shri Sudarshan Bhagat, Deputy Secretary, Ministry of Coal and Part-Time Official / Government Director ceased to be Director of your company on appointment of Shri Sanjeev Kumar Kassi, Joint Secretary, Ministry of Coal on 01.01.2025 during the year under report.

Shri Anil Kumar Singh, Director (Technical) who was entrusted with charge of Director (Technical) vacated by Shri Jai Prakash Dwivedi has relinquished said additional charge on appointment of Shri Anandji Prasad, Director (Technical) on 21.01.2025 during the year under report



Shri Bikram Ghosh, Director (Finance) who was entrusted with charge of Director (Human Resource) on 01.08.2024 relinquished said additional Charge on appointment of Shri Hemant Sharad Pande Director (Human Resource) on 27.01.2025 during the year Under report.

### Age and tenure of Directors

The age limit for the Chairman-cum-Managing Director and other whole time Functional Directors is 60 (Sixty) years. The Chairman-cum-Managing Director and whole time Functional Directors are usually appointed for a period of 5 (Five) years from the date of assumption of charge or date of superannuation or further instructions from Govt. of India, whichever occurs earlier. The tenure of the Official Part-Time Directors (Govt. / CIL Nominee) is as per the directives of MOC / Govt. of India. The Independent Directors were appointed for a period of 3 (Three) Years.

### (C) Number of Board Meetings and Attendance of Directors

The meetings of the Board of Directors are normally held at the Company's registered office at Nagpur. The Company has defined procedure for meeting of the Board of Directors and Committees thereof so as to facilitate decision making in an informed and efficient manner. 12 (Twelve) Board meetings were held during the financial year 2024-25 on 26.04.2024, 27.05.2024, 21.06.2024, 20.07.2024, 05.09.2024, 16.09.2024, 23.10.2024, 28.11.2024, 20.12.2024, 11.01.2025, 22.01.2025 and 24.03.2025 respectively. Details of number of Board meetings attended by Directors are tabulated below:

Sl. No.	Directors	Meetings held during respective tenure of Directors	No. of Board Meetings attended	Number of Committee membership in the Company in 2024-25	
				As Chairman	As Member
<b>Functional Directors:</b>					
1.	Shri Jai Prakash Dwivedi, Chairman-cum-Managing Director	12	12	-	-
2.	Shri Jai Prakash Dwivedi, Director (Human Resource) upto 31.07.2024	4	4	1	1
3.	Shri Anil Kumar Singh Director (Technical) Operations (Additional charge of Director Technical / Project & Planning upto 20.01.2025)	12	12	1	5
4.	Shri Bikram Ghosh Director (Finance)	12	12	0	4
5.	Shri Bikram Ghosh Director (Human Resource) w.e.f. 01.08.2024 to 26.01.2025	7	7	1	1
6.	Shri Anandji Prasad, Director (Technical) Project & Planning w.e.f. 21.01.2025	2	2	1	2
7.	Shri Hemant Sharad Pande, Director (Human Resource) w.e.f. 27.01.2025	1	1	1	1



Sl. No.	Directors	Meetings held during respective tenure of Directors	No. of Board Meetings attended	Number of Committee membership in the Company in 2024-25	
				As Chairman	As Member
<b>Government Directors:</b>					
8.	Shri Sudarshan Bhagat, Deputy Secretary, Ministry of Coal upto 31.12.2024	9	9	-	1
9.	Shri Sanjeev Kumar Kassi, Joint Secretary, Ministry of Coal w.e.f. 01.01.2025	3	3	1	-
10.	Shri Mukesh Choudhary, Director (Marketing), Coal India Limited	12	12	2	2
<b>Independent Directors:</b>					
11.	Shri Bhagchand Agarwal, Non-Official Part-time Director upto 31.10.2024	7	7	1	-
12.	Shri Kantilal Chaturbhai Patel, Non-Official Part-time Director upto 31.10.2024	7	7	1	1
13.	Shri Balram Nandwani, Non-Official Part-time Director upto 31.10.2024	7	7	-	2
14.	Shri Binod Bihari Dash, Non-Official Part-time Director upto 31.10.2024	7	7	1	-

**(D) Disclosure of Interest**

Necessary Compliance regarding Disclosure of Interest for FY 2024-25 as per Section 184 (1) and Rule 9 (1) of the Companies Act, 2013 have been made by all the Directors of the Company. None of the Directors are related to each other.

**(E) Information placed before the Board of Directors**

Board has complete access to any information within the Company. The information regularly supplied to Board include:



- i. Annual operating plans, Budgets and any update
- ii. Capital Budget and any update
- iii. Quarterly results of the Company
- iv. Annual Report, Board's Report etc.
- v. Minutes of the meetings of all Board Sub-committees
- vi. Information related to Safety, Fatal or serious accidents, dangerous occurrence etc.
- vii. Operational highlights
- viii. Manpower Budget
- ix. Action Taken Report on Decisions taken by Board
- x. Award of large contracts
- xi. Major investment, joint venture etc.
- xii. Disclosure of interest by Directors about Directorship and position occupied by them in other companies
- xiii. Periodic report on Compliance of Laws, Non-compliance of any regulatory, statutory requirement
- xiv. Utilization of equipment.
- xv. Other materially important information

### **(F) Committee of the Board of Directors**

The Board has constituted following Committees:

- i. Audit Committee
- ii. Risk Management Committee
- iii. Corporate Social Responsibility and Sustainability Committee
- iv. Technical Sub-Committee
- v. Manpower Planning Committee

### **AUDIT COMMITTEE**

The Board of Directors of Western Coalfields Limited has constituted the Audit Committee which was reconstituted on 20th November, 2021 and subsequently on 11.01.2025. The primary function of the Committee is to assist the Board of Directors in fulfilling its responsibilities by reviewing the financial report, the system of internal control regarding finance and company's auditing, accounting and financial reporting process. The Audit Committee reviews the report of internal auditors, meets the internal auditors and statutory auditors and discusses their findings, suggestions and other related matter apart from reviewing major accounting policies followed by the Company.

### **Constitution**

The Audit Committee has been re-constituted with the following -

- i. Nominee of Ministry of Coal (MOC), nominated on the Board of WCL, being the Chairman of the Audit Committee.
- ii. Functional Director of Coal India Limited, nominated on the Board of WCL.
- iii. Director (Technical) OP, Western Coalfields Limited
- iv. Director (Finance) shall attend the meetings of the Audit Committee as an invitee.

### **Composition**

During the year 2024-25, the Audit Committee comprised the following:

- i. Shri Bhagchand Agarwal, Non-official Part-time Director upto 31.10.2024 - Chairman
- ii. Shri Sanjeev Kumar Kassi, Part-Time Official Director w.e.f. 11.01.2025 - Chairman



- iii. Shri Sudarshan Bhagat, Part-Time Official Director upto 31.12.2024 - Member
- iv. Shri Sanjeev Kumar Kassi, Part-Time Official Director w.e.f. 01.01.2025 upto 11.01.025 - Member
- v. Shri Mukesh Choudhary, Part-time Official Director - Member
- vi. Shri Kantilal C Patel, Non-official Part-time Director upto 31.10.2024 - Member
- vii. Shri Balram Nandwani, Non-official Part-time Director upto 31.10.2024 - Member
- viii. Shri Anil Kumar Singh, Director (Technical) OP - Member

Director (Finance) shall attend the meetings of the Audit Committee as an invitee.

**Meeting and Attendance**

During the year 2024-25, 5 (Five) meetings (including one adjourned meeting held on 16.09.2024) of the Committee were held. The details of Audit Committee meetings attended by members are as under:

Members of Audit Committee	Meetings held during his / her tenure	Meetings attended
Shri Bhagchand Agrawal	4	4
Shri Sanjeev Kumar Kassi as Chairman	1	1
Shri Sanjeev Kumar Kassi as Member	0	0
Shri Sudarshan Bhagat	4	4
Shri Mukesh Choudhary	5	4
Shri Kantilal C Patel	4	4
Shri Balram Nandwani	4	4
Shri Anil Kumar Singh	5	5

**Roles/Scope of Audit Committee**

The role of the Audit Committee shall include the following:

- i. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii. Recommending to the Board the fixation of Audit fees / remuneration of Auditors and terms of appointment, if required.
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- iv. Reviewing with the management, the annual financial statements before submission to the Board for approval,
- v. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- vi. Reviewing with the management performance of internal auditors, adequacy of the internal control systems and Internal Audit functions.
- vii. Discussion / Review with Internal Auditors / Auditors about the nature, scope and coverage of audit as well as post audit discussion to ascertain any area of concern, significant findings and follow up thereon and effective use of all audit resources.
- viii. Reviewing the findings of any internal investigation by the Internal Auditors / Auditors / Agencies into matter where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matters to the Board.



- ix. To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment or declared dividends) and creditors.
- x. To review the functioning of the whistle blower mechanism.
- xi. To review the follow up action on the audit observations of the C&AG Audit.
- xii. To review the follow up action taken on the recommendations of Committee on Public Undertaking (COPU) of the parliament.
- xiii. Provide an open avenue of communication between the independent Auditor, internal auditor and the Board of Directors.
- xiv. Review all related party transactions in the company and approval or any subsequent modification of transactions of the company with related parties. For this purpose, the audit committee may designate a member who shall be responsible for reviewing related party transactions.
- xv. Consider and review the following with the independent / Internal auditor and the management.
  - a. The adequacy of internal controls including computerized information system controls and security,
  - b. Related significant findings and recommendations of the independent auditor and internal auditor together with the management responses.
  - c. Any difficulties encountered during audit work including any restriction on the scope of activities or access to required information.
  - d. Carrying out any other function as is mentioned in the terms of reference of the audit committee

### **Terms of Reference:**

The terms of reference of Audit Committee covering all commercial aspects of the organization inter-alia is as follows:

- i. Review / Examination of Financial Statement before submission to the Board and Auditor's Report thereof;
- ii. Periodical review of internal control system approval or any subsequent modification of transactions of the company with related parties;
- iii. Review of Government Audit & Statutory Auditor's Report and Internal Audit findings / observations;
- iv. Development of a commensurate and effective internal audit function;
- v. Special studies / investigation of any matter including issues referred by the Board.
- vi. Review Auditor's independence, performance and effectiveness of audit process;
- vii. Monitoring of end use of funds raised through public offers and related matters, if required.
- viii. Scrutiny of Inter Corporate loans and investments, if any;
- ix. Valuation of undertaking or assets of the Company, whenever it is necessary.

### **Powers of Audit Committee:**

Commensurate with its role, the audit committee is vested with sufficient powers, which are as follows:

- i. To investigate any activity within its terms of reference.
- ii. To seek information on and from any employee.
- iii. To obtain outside legal or other professional advice,
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary,
- v. To protect whistle blowers.



**RISK MANAGEMENT COMMITTEE**

The Company has a Risk Management Policy duly approved by Board to identify the various elements of risks and necessary action plan towards its mitigation. The Board has constituted a Risk Management Committee, a sub Committee of WCL Board, under the Chairmanship of an Independent Director which is responsible for the overall Risk Management at WCL.

**Constitution**

The Risk Management Committee has been re-constituted with the membership of -

- i. Functional Director of Coal India Limited, nominated on the Board of WCL, Chairman of the Risk Management Committee
- ii. Director (Technical) OP, Western Coalfields Limited and
- iii. Director (Finance), Western Coalfields Limited

**Composition:**

During the year 2024-25, Risk Management Committee comprised the following:

- i. Shri Binod Bihari Dash, Non-official Part-time Director upto 31.10.2024 - Chairman
- ii. Shri Mukesh Choudhary, Part-Time Official / Government Director w.e.f. 20.12.2024 - Chairman
- iii. Shri Mukesh Choudhary, Part-Time Official / Government Director upto 19.12.2024 - Member
- iv. Shri Anil Kumar Singh, Director (Technical) OP w.e.f. 15.02.2024 - Member
- v. Shri Bikram Ghosh, Director (Finance) w.e.f. 20.12.2024 - Member

**Meetings and attendance**

During the year 2024-25, 1 (One) meetings of the Committee was held. The details of Risk Management Committee meetings attended by members are as under:

Members of Risk Management Committee	Meetings held during his / her tenure	Meetings attended
Shri Binod Bihari Dash	0	0
Shri Mukesh Choudhary as Chairman	1	1
Shri Mukesh Choudhary as Member	0	0
Shri Anil Kumar Singh	1	1
Shri Bikram Ghosh	1	1



## CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY COMMITTEE

Corporate Social Responsibility (CSR) and Sustainability is a company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

CSR Policy of WCL is posted on the website of the Company viz.

[https://docs.prod.westerncoal.in/CSR\\_POLICY\\_WCL\\_162-21092024.pdf](https://docs.prod.westerncoal.in/CSR_POLICY_WCL_162-21092024.pdf).

In terms of the DPE guidelines, CSR & Sustainability has been included as a compulsory element under non-financial parameter in MoU.

### Scope:

Scope of CSR & Sustainability Committee is as per the provisions of the Companies Act, 2013 and DPE Guidelines.

### Constitution:

In line with the provisions of Companies Act, 2013 and DPE guidelines, the Board has re-constituted the CSR & Sustainability Committee, comprising of following:

- i. Functional Director of Coal India Limited, nominated on the Board of WCL, Chairman of the CSR & Sustainability Committee
- ii. Director (Human Resource), Western Coalfields Limited
- iii. Director (Technical) P&P, Western Coalfields Limited

### Composition:

During the year 2024-2025, the CSR Committee comprised the following:

- |                                                                                       |            |
|---------------------------------------------------------------------------------------|------------|
| i. Shri Kantilal C Patel, Non-Official Part-time Director upto 31.10.2024             | - Chairman |
| ii. Shri Mukesh Choudhary, Part-Time Official / Government Director w.e.f. 20.12.2024 | - Chairman |
| iii. Shri Balram Nandwani, Non-Official Part-time Director upto 31.10.2024            | - Member   |
| iv. Shri Jai Prakash Dwivedi, Director (Human Resource) upto 31.07.2024               | - Member   |
| v. Shri Bikram Ghosh, Director (Human Resource) w.e.f. 01.08.2024 to 26.01.2025       | - Member   |
| vi. Shri Hemant Sharad Pande, Director (Human Resource) w.e.f. 27.01.2025             | - Member   |
| vii. Shri Anil Kumar Singh, Director (Technical) P&P upto 20.01.2025                  | - Member   |
| viii. Shri Anandji Prasad, Director (Technical) P&P w.e.f. 21.01.2025                 | - Member   |
| ix. Shri Bikram Ghosh, Director (Finance) upto 19.12.2025                             | - Member   |

### Meeting and attendance

During the year 2024-25, 6 (Six) meetings of the Committee were held. The details of CSR Committee meetings attended by members are as under:

Members of CSR Committee	Meetings held during his / her tenure	Meetings attended
Shri Kantilal C Patel	4	4
Shri Mukesh Choudhary	2	2
Shri Balram Nandwani	4	4
Shri Jai Prakash Dwivedi	2	2
Shri Bikram Ghosh as Director (Human Resource)	3	3



Members of CSR Committee	Meetings held during his / her tenure	Meetings attended
Shri Bikram Ghosh as Director (Finance)	4	4
Shri Hemant Sharad Pande	1	1
Shri Anil Kumar Singh	5	4
Shri Anandji Prasad	1	1

**TECHNICAL SUB COMMITTEE**

The Committee was constituted by WCL Board as an advisory body on technical matters.

**Scope:**

Evaluation, appraisal and recommendation of projects for approval of WCL Board.

**Constitution:**

The Board has constituted technical sub-committee comprising of following:

- i. Director (Technical) P&P - Chairman
- ii. Director (Technical) OP - Member
- iii. Director (Finance) - Member
- iv. Chief of Internal Audit - Member
- v. General Manager (S&C) - Member

**Meeting and attendance**

During the year 2024-25, 2 (Two) meetings of the Committee were held.

**MANPOWER PLANNING COMMITTEE**

The Committee was constituted by WCL Board as an advisory body for Manpower Budget.

**Scope:**

Evaluation of Manpower Budget for approval of WCL Board.

**Constitution:**

The Board has constituted technical sub-committee comprising of following:

- i. Director (Human Resource) - Chairman
- ii. Director (Finance) - Member
- iii. Director (Technical) OP - Member
- iv. Director (Technical) P&P - Member

**Meeting and attendance**

During the year 2024-25, 1 (One) meeting of the Committee was held.

**Remuneration Committee / Remuneration of Directors**

Your Company, being a Central Public Sector Undertaking, the appointment, tenure, remuneration and other terms & conditions of appointment of Directors are decided by the President of India.



Remuneration to Functional Directors is paid in accordance with the pay scales determined by Govt of India and Coal India Ltd. Sitting Fees to Part-Time Non-Official / Independent Directors is paid at the rate fixed by the Board within the ceiling fixed under the Companies Act, 2013 for attending the Board Meetings as well as Committee Meetings. No remuneration is paid to the Part-Time Official Directors.

The details of remuneration of the Directors and Key Managerial Persons of the Company during the FY 2024-25 is given in MGT-9 which is a part of Director's Report and in Annual Report uploaded on the website of the Company viz. <http://www.westerncoal.in/index1.php/StaticPage/276>.

### Independent Directors Meeting

During the Year 2024-25, One separate meeting of Independent Directors was held on 23rd October, 2024. All Independent Directors were present in the meeting.

### General Body Meetings / Annual General Meetings

Date, time and locations where the last three Annual General Meetings were held, are as under:

Date		July 25, 2022	July 11, 2023	August 06, 2024
Time	:	04.00 P.M.	11.15 A.M.	10.15 A.M.
Day	:	Monday	Tuesday	Tuesday
Venue	:	Coal Estate,Civil Lines, Nagpur	Coal Estate,Civil Lines, Nagpur	Coal Estate,Civil Lines, Nagpur
Special Resolutions	:	-	-	-

## 21 DISCLOSURES:

As a matter of best practices of Corporate Governance and in compliance of the guidelines of DPE, the following disclosures are made:

### 21.1 Related Party Transactions:

As per the disclosure given by the Directors of the Company, there were no material related party transactions that have potential conflicts with the interest of the Company.

Disclosures regarding Related party transactions have been given under Note 16: Additional Notes to Financial Statements.

### 21.2 Preparation of Financial Statements:

The financial statements are prepared in accordance with applicable mandatory Accounting Standards and relevant presentational requirement(s) of the Companies Act, 2013.

### 21.3 Details of Compliance of laws by the Company:

The Board of Directors periodically review Compliance Report of all laws applicable to the Company and adverse report, if any.

### 21.4 Compliance of DPE Guidelines on Corporate Governance:

The DPE guidelines with respect to Board of Directors, Audit Committee, Disclosure, Reports and Code of Conduct etc. are complied with except in respect of conditions regarding Independent Directors as stipulated in the Corporate



Governance Guidelines for Central Public Sector Enterprises (CPSEs) wherever applicable. A certificate from the Practicing Company Secretary with regard to compliance of Corporate Governance is annexed to this report as Annexure – VI.

Further, Quarterly & Annual Compliance Report on Corporate Governance in the prescribed format had been regularly submitted online to the Ministry of Coal, Govt. of India, New Delhi through a DPE Portal maintained for the same within stipulated time.

### **21.5 Presidential Directives:**

No presidential Directives was issued during Financial Year 2024-25.

### **21.6 Means of Communication**

The Company communicates with its stakeholders through its Annual Report, General Meetings, Disclosures through Website, “Wall Poster” – a Hindi fortnightly, “Pragati – a quarterly magazine and Publication in the Newspapers & news portals.

In addition to above, Annual Report of the Company and other important events are uploaded on the website of the Company i.e. [www.westerncoal.in](http://www.westerncoal.in). Information, latest updates and announcements can be accessed through the website of the Company.

### **21.7 Training of Board Members**

The Board of Directors were fully briefed on all businesses related matters, associated risks, future strategies etc. of the Company.

The Functional Directors are the head of the respective functional areas by virtue of their requisite experience and expertise. They are aware of the business model of the Company as well as risk profile of the company's business. The part-time Directors are also fully aware of the business model of the Company.

All the Functional Directors are sponsored for training as per CIL's Policy from time to time. The independent Directors are sponsored for training by DPE, SCOPE and IICA etc. from time to time. All the newly appointed Directors of the Company are familiarized with the various aspects of the company like constitution, vision, mission, core activities, Board procedures, strategic directions etc.

### **21.8 Whistle Blower Policy**

Your Company is a fully owned subsidiary of Coal India Limited. Coal India has prepared a Whistle Blower Policy which is also applicable to all its subsidiaries and WCL adopted the same. Apart from that, your Company has an independent Vigilance Branch, headed by a Chief Vigilance Officer. The Vigilance Branch, functioning under the overall guidance of Central Vigilance Commission, mainly stress on preventive vigilance. Drop Box has been kept where employees and others can report to the Vigilance Branch, concerns about unethical behaviour, actual or suspected fraud etc. The complaints so received are reviewed by the Vigilance Branch and necessary action, as deemed fit, is taken while protecting the identity of the complainants.

### **21.9 Code of Conduct for Directors and Senior Management Personnel**

The Board of Directors has approved a Code of Business Conduct and Ethics for the Board members and Senior Management.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the Senior Management Personnel in their business dealing mainly on matters relating to integrity at work place, in business practices and in dealing with stakeholders.

All the Board members and Senior Management Personnel have confirmed compliance with the code.



### 21.10 Code of Conduct to Regulate, Monitor and Report trading by Designated Persons of Coal India Limited.

The Company has also the Code of Conduct to Regulate, Monitor and Report trading by Designated Persons of Coal India Limited. The policy / code lays down the framework for prevention of Insider Trading in shares of Coal India Limited (Holding Company).

### 21.11 Compliance of DPE Guidelines

DPE issued guidelines / rules / procedures, which are to be followed by every CPSE and at the end of financial year, compliance / non-compliance certificate stating the reasons thereof are to be sent to the Ministry of Coal by 30th April of the succeeding year.

Accordingly, your Company has submitted Compliance Certificate to Ministry of Coal for the year within schedule period.

### 21.12 Management Discussion and Analysis Report

In compliance of the guidelines on Corporate Governance issued by DPE, a brief discussion and analysis by the Management on various topics are compiled in the report, which is placed as addendum to the Directors' Report in Annexure – III.

### 21.13 Dematerialization of Shares

In compliance of MCA Rules, Your Company's shares have been dematerialized with National Securities Depository Limited (NSDL) as Depository and NSDL Database Management Limited (NDML) as Registrar and Transfer Agent. The entire Equity shares as on 31.03.2025 has been dematerialized as below mentioned:

S. NO.	Name of Shareholder	Nos of Shares
1	Coal India Limited	2970997
2	Shri P M Prasad, Chairman, Coal India Limited	1
3	Shri Mukesh Choudhary, Director (Marketing), Coal India Limited	1
4	Shri Jai Prakash Dwivedi, Chairman-cum-Managing Director, WCL	1
<b>Total Equity Share of WCL (Face value: Rs. 1000 Each)</b>		<b>29,71,000</b>

The ISIN Code of Equity shares of WCL is INE03XF01014.

### 21.14 Availability of Annual Accounts of WCL at Headquarter of the Company

The Annual Accounts of Western Coalfields Limited for the year 2024-25 will be available at the registered office of company at Coal Estate, Civil Lines, Nagpur – 440001 and on website of Company i.e. [www.westerncoal.in](http://www.westerncoal.in) for providing information to the shareholders of Coal India Limited on demand.

### 21.15 Annual Return

Annual Return is regularly filed with Registrar of Companies. Annual Return for the year 2023-24 was filed with Registrar of Companies, Ministry of Corporate Affairs within due date prescribed in Companies Act, 2013. Annual Return for the current year 2024-25 will be filed in Form MGT-7 within due date.

Copy of Annual Return as required under Section 134(3)(a) of the Companies Act, 2013 is available on the website of the Company i.e. <http://www.westerncoal.in/index1.php/StaticPage/276>.

Extracts of Annual Return in Form No. MGT-9 is annexed as addendum to the Directors' Report in Annexure – IV.



### **21.16 Declaration of Independent Directors**

All the Independent Directors have declared that they fulfill the criteria of Independence under Section 149(6) of the Companies Act.

### **21.17 Deposits covered under Chapter V of the Companies Act, 2013**

As reported in the Statutory Audit Report, the Company has not accepted any deposit within the provisions of Section 73 to 76 (Chapter V of the Companies Act, 2013) or any other relevant provisions of the act.

### **21.18 Loan, Guarantee and Investment by the Company under Section 186 of the Companies Act, 2013**

As reported in the Statutory Audit Report, the Company has not sanctioned any loans, investments, guarantee and security within the provisions of Section 185 and 186 of Companies Act.

### **21.19 Internal Financial Control System**

The Internal Financial controls of the Company for the FY 2024-25 were reviewed by the Internal Auditors of all the Areas as well as the Lead Internal Auditor of WCL. The Company has, in all material respects, laid down Revised Internal Financial Controls (including operation controls). The controls are adequate and were operating effectively during the year ended 31st March 2025.

The controls laid down on reporting of Production, Dispatch and Coal Stock are adequate and were operating effectively. The controls laid down on procurement of Goods & Services & Civil Engineering Work, on Sales & Marketing activity such as E-auction/FSA sales (except in few cases), on preparation and payment of Salary & wages (except few cases), on Safety Measures are also adequate and were operating effectively. During the year, to make sure that the Assets are safeguarded, the Company's activities are conducted in accordance with the organizations policies and procedures. The controls laid down on attendance of regular manpower as well as outsourced contractual manpower are adequate and were operating effectively.

### **21.20 Risk Management Plan / Policy**

Your Company has Risk Management Charter and Risk Register to build up a strong Risk Management Culture within the Company to achieve goals and objectives. The Risk Assessment included: i) Strategic Risk. ii) Operational Risk. iii) Financial Risk. iv) Compliance Risk. v) Project Related Risk. vi) Support System Risk. As per the Risk Register, different risks have been identified and Chief Risk Officer has also been nominated for continuous monitoring and mitigation thereof. Further, Identification of Financial Risk and its Management is also covered under Note 16 to the Financial Statements.

A sub-committee of Board of Directors of WCL namely; Risk Management Committee has been constituted under the chairmanship of an Independent Director to discuss the identified risks and plan to mitigate them.

### **21.21 Disclosure and information under the Sexual harassment to women at workplace (prevention, prohibition and redressal) Act, 2013.**

Your Company has complied with the provisions relating to the Constitution of Internal Complaint Committee under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of woman at the work place (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding Sexual Harassment. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy.”

The following is a summary of Sexual Harassment Complaints received and disposed of during the year 2024-25:



No. of complaints received: 01

No. of complaints disposed of: 02 (01 complaint of 2023-24 & 01 complaint of 2024-25).

No cases pending for more than 90 Days: Nil

### 21.22 Key Managerial Personnel

As per the provisions of Section 203 of the Companies Act, 2013, during the FY 2024-25 the Key Managerial Personnel of Company are:

Shri Jai Prakash Dwivedi : Chairman-cum-Managing Director w.e.f. 01.02.2024.

Shri Bikram Ghosh : Chief Financial Officer w.e.f. 28.03.2024.

Smt. Ritu Varshney : Company Secretary w.e.f. 07.10.2022.

### 21.23 Annual Evaluation of Board, Committee and Directors Performance

The Provisions of Section 134(3)(p) for Annual Performance evaluation is not applicable to your Company as per Notification no. F.No.1/2/2014-CL-V Dated: 05.06.2015 by the Ministry of Corporate Affairs.

### 21.24 Subsidiary Company / Joint Venture / Associates of WCL

WCL does not have any Subsidiary Company or Joint Venture or Associate Company.

### 21.25 Compliance of Secretarial Standards

It is stated that all applicable Secretarial Standards have been complied with and Secretarial Auditor has also examined and reported thereon in its Report.

### 21.26 Audit Qualifications

It is always the Company's endeavor to present unqualified financial statement. Management reply to the Statutory Auditors' observations on the Accounts of the Company for the year ended March, 2025 are furnished as an Annexure to the Directors' Report. Comments of the Comptroller and Auditor General of India Under Sec. 143 (6) of the Companies Act, 2013 on the Accounts of westem Coalfields Limited for the year ended on 31st March, 2025 along with management replies are also enclosed.

Observation of Secretarial Auditor along with explanation by Management for FY 2024-25 are furnished in Secretarial Audit Report of FY 2024-25.

### 21.27 CEO/CFO Certification

The Chairman and Managing Director and Director (Finance) / CFO of the Company have furnished the "CEO / CFO Certification" for the year 2024-25 to the Board of Directors of the Company on the matters specified in the Companies Act, 2013.

### 21.28 Information under Section 148 (1) of the Companies Act, 2013 read with Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 regarding maintenance of Cost Record as specified by the Central Government

Central Government has specified Coal Industry for maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 and accordingly Company is maintaining such cost accounts and records.

### 21.29 Performance against MoU Parameter

The Memorandum of Understanding (MoU) between WCL and CIL (Holding Company) for every financial year is signed as per guidelines of Department of Public Enterprises, Govt. of India.



**Status of achievement of MOU Target for the year 2024-25 (Financial parameters):**

S. No.	Performance Criteria	Unit in Measurement	Target for the year	Achievement
1	Revenue from Operations	Rs. Crore	18000	16411.34
2	CAPEX	Rs. Crore	1100	2832.15
3	EBITDA as a percentage of Revenue	%	28.00	33.32
4	Return on Net Worth	%	58.00	41.13
5	Asset Turnover Ratio	%	83.00	74.65
6	Trade Receivables (Net) as Number of Days of Revenue from Operation	No. of Days	40	32.57
7	Earnings per Share	Rs	10000	10821

**21.30 Details in respect of frauds reported by Auditors under section 143 (12) other than those which are reportable to the Central Government**

As per Statutory Auditors Report no such fraud has been reported.

**21.31 WEBLINK**

The following may be accessed on the Company's Website with link as under:

1. CSR Policy: [https://docs.prod.westerncoal.in/CSR\\_POLICY\\_WCL\\_162-21092024.pdf](https://docs.prod.westerncoal.in/CSR_POLICY_WCL_162-21092024.pdf)
2. Annual Report & Accounts of WCL: [www.westerncoal.in/index1.php/StaticPage/131](http://www.westerncoal.in/index1.php/StaticPage/131)
3. Copy of Annual Return: [www.westerncoal.in/index1.php/StaticPage/276](http://www.westerncoal.in/index1.php/StaticPage/276)

**21.32 Events Occurring after the Reporting Period**

No material changes or commitment occurred that affects financial position of the company between end of the reporting period and date of report.

**21.33 Items of expenditure debited in books of accounts, which are not for the purposes of the business**

No expenditure is debited in the book of accounts which are not for the purpose of the business excluding expenditure on CSR.

**21.34 Expenses incurred which are personal in nature and incurred for the Board of Directors and Top Management**

No expenditure is debited in the book of accounts which are personal in nature and incurred for the Board of Directors and Top Management.

**21.35 Details of Administrative and office expenses as a percentage of total expenses vis-a-vis financial expenses and reasons for increase**

Details of Administrative and office expenses are furnished in the Financial Statements.

**21.36 Details of penalties, strictures imposed on the company by any statutory authority, on any matter related to any guidelines issued by Government, during the last three years**

No penalties and strictures imposed on the company by any statutory authority, on any matter related to any guidelines issued by Government.



### 21.37 Compliance of provisions relating to Maternity Benefit Act, 1961.

The Company has complied with the provisions of Maternity Benefit Act 1961.

### 21.38 Details of application made or any proceeding pending under the Insolvency and Bankruptcy code, 2016 as at the end of the financial year.

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

### 21.39 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i. That in the preparation of the Annual Accounts for the financial year ended 31st March, 2025 the applicable accounting standards have been followed along with proper explanations relating to material departures;
- ii. That the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the accounts for the financial year ended 31st March, 2025 on a 'Going Concern' basis;
- v. That directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. The Company has complied all applicable Laws.

The accounts of your company would be available at the Headquarter of the Company for providing information to the shareholders of the CIL on demand, if any.

### 21.40 ACKNOWLEDGEMENTS

Your Directors express their deep gratitude to the Ministry of Coal, Government of India and Coal India Limited, for their valuable assistance, support and guidance from time to time.

The Directors thank various Ministries of the Central Government and the State Governments of Maharashtra and Madhya Pradesh for their valuable support.

The Directors also take this opportunity to acknowledge with thanks the assistance rendered by the sister organizations and Directorate General of Mines Safety.

Industrial Relations in the Company continued to be cordial. The Directors place on record their appreciation for the co-operation extended by the Trade Unions and Officers Association and all Steering Committee Members, Officers of Ministry of Labour and the team spirit shown by the employees at all levels towards the achievement of the objectives of the Company.

The Directors also thankful to the valued Customers, Bankers, Contractors and Suppliers for the co-operation and valuable assistance rendered by them.

The Directors record the appreciation of services rendered by Statutory and Branch Auditors and the Officers and Staff of Comptroller & Auditor General of India, Department of Company Affairs, Company Law Board and Registrar of Companies, Maharashtra.



The Directors also extend their thanks to various important citizens of Nagpur, Maharashtra and Madhya Pradesh States, stationed in the Coalfields for their co-operation from time to time and also to the Steering Committee of WCL comprising of Trade Union representatives and Management.

The Directors also recorded their appreciation for the commitment, devotion and hard work put in by the employees of WCL at all levels.

### **ADDENDA/ LIST OF ANNEXURES:**

The following papers are annexed:

- i. In pursuance to the provisions of section 134(3)(m) of the Companies Act, 2013, read with Companies Rule (8), Sub-Rule (3) of the Company (Accounts) rules, 2014, information in regard to the Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo is given in Annexure-I to this report.
- ii. Annual Report on CSR.
- iii. Management Discussion and Analysis.
- iv. Extracts of Annual Return in Form No. MGT-9.
- v. The Secretarial Audit Report for the financial year ended 31st March, 2025 from Practicing Company Secretary.
- vi. Corporate Governance Certificate, in compliance of conditions of Corporate Governance, from Practicing Company Secretary.
- vii. CEO/ CFO Certificate.
- viii. Addendum to the Directors' Report under section 134(3)(f) of the Companies Act, 2013 for Independent Auditors' Report and Management Replies thereto.
- ix. Comments of the Comptroller and Auditor General (C&AG) India under Section 143(6) of the Companies Act, 2013 and Management Replies there to.

For and on behalf of Board of Directors

**Sd/-**

**(Jai Prakash Dwivedi)**

Chairman-cum-Managing Director



## ANNEXURE-I

### A Conservation of Energy :

#### Steps taken:

- i. Addition of 14170 KVAR Capacitor Bank to improve/maintain the power factor above 0.95.
- ii. 14962 nos. LED lights have been installed for lighting and energy conservation.
- iii. Installation of additional 52 nos. of auto timers of automated street lights on/off.
- iv. 5155 nos. of Super Fans has been installed.
- v. Installed 13 nos. of Solar/Electric Water Heaters in different areas of WCL.
- vi. 360 nos. of energy efficient air conditioners have been replaced.
- vii. Deployed 31 nos. of e-vehicles in different areas of WCL.
- viii. Energy Efficiency Measures contributed in reduction of more than 5684 Tonnes of CO<sub>2</sub> and saved more than Rs. 6.77 Crores during FY 2024-25 in WCL.
- ix. Average power cost of FY 2024-25 is Rs. 10.84/KWh.

Year	Power consumed in MU (KWh)	Production in MT
FY- 24-25	499.60*	69.12
FY- 23-24	490.74	69.11

\*In FY 2024, Vidarbha region experienced a 15% surplus rainfall as compared to its average rainfall.

Solar Power Generation (SPG) is 183.81MWh more than previous financial year.

Solar Power Generation in FY 2023-24 (MWh)	1660.303 MWh
Solar Power Generation in FY 2024-25 (MWh)	1844.121 MWh
% Increase in Solar Power Generation	11.07%

Steps taken by WCL for utilization of alternate source(s) of energy:

#### Solar Power

- i. During FY 2024-25, Solar Power of 1844.121 MWh has been generated & reduced 1512 Tonnes of CO<sub>2</sub> from Solar Power plants installed in WCL {Total (1512+5684)= 7196 Tonnes}
- ii. 3.00 MWp Rooftop Solar power plant has been commissioned on the gantries of Makardhokda-III SILO, a first-of-its-kind in CIL.
- iii. LOA has been issued for 5 MW Ground Mounted Solar Power Plant at Chandrapur Area in Jan'25.
- iv. LOA has been issued for 23 MW Ground Mounted Solar Power Plant at Majri Area in Jan'25.
- v. 70 MW Ground Mounted Solar Power Plant at Nandan Washery, Kanhan Area has been approved in WCL CoFD's meeting.
- vi. Tender Published for 1.343 MW Rooftop Solar Plant under PM Surya Ghar Yojana

#### Pumped Storage Plants

M/s. Tata Consulting Engineers has submitted the Pre-Feasibility Report for PSP site at Mansarovar and Shivpuri OC, which are currently under Techno-commercial evaluation at CIL.



**B**

**Form 'B'**

**Disclosure of Particulars with respect to Technology Absorption:  
Efforts, in brief, made towards technology absorption, adaptation and innovation:**

Concerted efforts are being made for technology absorption, adaptation and innovation in the sphere of mining with due emphasis on safety, environment control, conservation and quality improvement, details of which are furnished below:

**1. Mining Technology**

**Continuous Cutting Technology**

One (01) Standard Height Continuous Miner Package (capacity: 0.50 MTY) has been introduced in Dhankasa UG Mine on a hiring basis, with production in progress.

Pre-commissioning activities are being monitored for deployment of Three (03) Standard Height Continuous Miner Package, 01 in Dhankasa UG & 02 in Saoner UG.

GeM Bid floated for hiring one (01) Standard Height Continuous Miner Package for Sharda UG Mine, Kanhan Area, with financial evaluation underway.

Tendering for two (02) Low Height Continuous Miner Package for Tawa-III UG Mine is under process.

Preparation of Bid documents for introduction of two (02) Continuous Miner Packages is in progress, with deployment targeted for Waghoda UG.

Tender for deployment of Low Height Continuous Miner Package in Tawa II UG mine on Risk & Cost basis has been prepared for floating of NIT.

The technology is envisaged to be introduced in upcoming future projects namely Sharda UG Mine, Jamunia Block of Amalgamated Dhankasa- Jamunia UG Mine, Tawa-III UG Mine, Waghoda UG Mine, Gandhigram, Waghoda UG Mine, Saoner-III UG Expansion and Borda UG Mine after completion of development activities.

**Extraction of Coal by Intermediate/Suitable Technology**

Patansaongi UG Mine: The first-ever contract for coal extraction using Intermediate/Suitable Technology was awarded and Contract Agreement was signed in January 2025. Preparatory activities are underway, with coal production expected to start shortly.

Overburden (OB) Processing Plants: Environmental Clearance for third OB Processing Plant at Ballarpur OCM (capacity: 2000 cum/day) for sand segregation has been obtained and commercial operation will be started on procurement of CTO (Consent to Operate) from State Authorities.

Sale of Overburden (OB) & Sandy OB: Around, 1,12,130 cum of OB has been sold from different OC mines of Maharashtra resulting in revenue generation of Rs 2.58 Crores. Further, around 43,320 cum of Sandy OB (sand rich in high content) has been sold to Private & Government authorized contractors that has generated revenue of Rs 0.89 Crores. The Total Revenue generation by selling OB & Sandy OB in FY 2024-25 is Rs 3.47 Crores.

**Bamboo Plantation Project:**

A large-scale commercial bamboo plantation (30.0 ha) is taken up in Makardhokra-III OC Mine, Umrer Area, in collaboration (MoU) with Maharashtra Bamboo Development Board (MBDB).

In similar lines, another site of approx. 43.0 ha has been identified and jointly inspected by MBDB at Amalgamated Inder Kamptee OC mine. The MoU is to be executed in FY 2025-26.



**The benefits derived as a result of the above efforts has led to product improvement, cost reduction, product development etc.**

The deployment of Continuous Miner technology resulted in Reduction of losses, Mass Production from UG Mines, Reduction of Manpower, Improvement in Quality of Coal etc.

The sand from OB processing plant will be used in sand stowing in nearby UG mines to ensure safe extraction of Coal. The sand will also be sold in open market to generate extra revenue for the company apart from intangible benefit of vacated land usage for further dumping of OB.

**The benefits of Bamboo Plantation are:**

- i. Maintenance of environmental balance through conservation of forests and increasing soil fertility through farming.
- ii. Reduce the impact of air pollution and dust as trees and shrubs are known to be natural sink for air pollutants and acting as green barrier.
- iii. Provide shade during summer and also improving aesthetics of the mine
- iv. Act as barrier to minimize the impact of noise pollution.
- v. Arrest soil erosion at the embankment slopes.
- vi. Moderate the effect of wind.
- vii. Create employment opportunities for local people.
- viii. Boundary demarcation.
- ix. Revenue Generation

**In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:**

- i. Technology imported - NIL
- ii. Year of Import - NIL
- iii. Has technology been fully absorbed? - NIL
- iv. if not fully absorbed, areas where this has not taken place, reasons there for and future plans of action - NIL

**2. Research and Development (R&D)**

Specific Areas in which R&D is carried out by the Company:

CIL R & D Project “Forensic investigation related to Geo-technical aspects in order to stabilize the foundation soil of expansive nature and implement suitable ground improvement technology to sustain and enhance optimum overburden dump height”. Implementing agency: CMPDI, RI-IV, Visvesvaraya National Institute of Technology, (VNIT), Nagpur & Western Coalfields Limited, Nagpur.

The project ensures optimum height up to which overburden can be dumped safely without dump failure was carried out.

The study ensures increase in safe dumping height for storage of Overburden in OC Mines.

Expenditure on R&D: The project was funded by R&D fund of CIL. Total approved Cost is Rs 492.26 Lakhs. The project was completed.

Future Plan of Action: Joint Venture (JV) is established between CIL and BPCL for Coal-to-SNG (Substitute Natural Gas) production through Surface Coal Gasification.



**C FOREIGN EXCHANGE EARNING AND OUTGO:**

- i. Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans: Company is not engaged in export activities.
- ii. The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as under:

(₹ crores)

	Particulars	Current year	Previous year
(A)	Foreign Exchange earned (inflow)	0.00	0.00
(B)	Foreign Exchange used (outflow)	0.20	0.00



## ANNEXURE-II

### ANNUAL REPORT ON CSR ACTIVITIES

#### 1. Brief outline on CSR Policy of the Company

WCL is a subsidiary of Coal India Limited (CIL) and follows CSR Policy of CIL. With the rapidly changing corporate environment, Coal India Limited (CIL) has adopted CSR as a strategic tool for sustainable growth. In the present context, CSR means not only investment of funds for social activity but also integration of business processes with social processes. WCL has envisioned a Corporate policy of ensuring Sustainable Development with inclusive growth. Key elements of WCL's CSR strategy are:

- i. To cater to concerned stakeholders' interests - Public Sector Enterprise to act in Serving the Public.
- ii. To use CSR not just a legal Obligation but an opportunity to Emotionally connect with Community.
- iii. CSR to be in Sync with National Priorities & Global Agenda (SDGs).

#### 2. Composition of CSR Committee:

Members of CSR Committee	Designation/ Nature of Directorship	Meetings held during his / her tenure	Meetings attended
Shri. K.C. Patel	Independent Director	4	4
Shri. Balram Nandwani	Independent Director	4	4
Shri. J.P Dwivedi	Director (Personnel), Director (Finance)	2	2
Shri Bikram Ghosh	Director (Human Resource),	3	3
	Director (Finance)	4	4
Shri. A.K. Singh	Director (Technical) P&P	5	4
Shri Mukesh Choudhary	Director (Marketing), CIL	2	2
Dr. H.S. Pande	Director (Human Resource)	1	1
Shri Anandji Prasad	Director (Technical) P&P	1	1

#### 3. Weblink for CSR Disclosures:

<http://www.westerncoal.in/index1.php/StaticPage/147>

#### 4. Details of Impact assessment of CSR projects

No CSR projects are eligible for Impact assessment as per criteria given sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014.

#### 5. (a) Average net profit of the company as per sub-section (5) of section 135:

Average net profit of the company as per sub-section (5) of section 135 is Rs 2534.25 Crores

#### (b) Two percent of average net profit of the company as per sub-section (5) of section 135

Two percent of Average net profit of the company as per sub-section (5) of section 135 is Rs 50.6849 Crores

#### (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years

NIL



**(d) Amount required to be set off for the financial year, if any**

Rs 13.69 Crores

**(e) Total CSR obligation for the financial year [(b)+(c)-(d)]**

Rs 36.99 Crores

**6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Projects):**

Rs 52.5057 Crores

**(b) Amount spent in Administrative Overheads**

Rs 0.0017 Crores

**(c) Amount spent on Impact Assessment, if applicable**

Nil

**(d) Total amount spent for the Financial Year [(a)+(b)+(c)]**

Rs 52.5074 Crores

**(e) CSR Amount spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year (in Rs. Crores)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
52.5074	Nil	-	Nil	Nil	-

**(f) Excess amount for set off, if any**

Sl. No.	Particulars	Amount (in Rs.Crores)
(i)	Two percent of average net profit of the company as per section 135(5)	50.6849
(ii)	Amount required to be set off for the financial year, if any	13.69
(iii)	Total CSR obligation for the financial year	36.9949
(iv)	Total amount spent for the Financial Year	52.5074
(v)	Excess amount spent for the financial year [(iv)-(iii)]	15.5125
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(vii)	Amount available for set off in succeeding financial years[(iii)-(iv)]	15.5125



## 7. Details of Unspent CSR amount for the preceding three financial years:

Sl No	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any			Deficiency, if any
				Name of the Fund	Amount (in Rs)	Date of transfer	
There is no unspent amount during last three financial years as per the Companies Act, 2013							

## 8. Whether any Capital assets have been created or acquired through CSR amount spent in the financial year?

Sl No	Short particulars of the property or assets(s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent (In Rs Lakhs)	Details of the entity / authority /beneficiary of the registered owner		
					CSR Registrati on Number, if applicable	Name	Registered Address
1	Installation of RO Water Plant at Kalmana Village.	442905	31/03/2025	8.50	NA	Gram Panchayat Kalamna	Gram Panchayat Kalamna, Rajura Taluk, Chandrapur District
2	Installation of RO Water Plant at Sasti Village	442905	31/03/2025	8.70	NA	Gram Panchayat Sasti	Gram Panchayat Sasti, Rajura Taluk, Chandrapur District
3	Mitigating water borne diseases by providing RO Water plant for Durgapur Village	442404	31/03/2025	8.34	NA	Gram Panchayat Durgapur	Gram Panchayat Durgapur, Chandrapur Taluk, Chandrapur District
4	Construction of RO water filter plant in Kuchna Village	442503	31/12/2024	8.07	NA	Gram Panchayat Kuchana	Gram panchayat Kuchana, Bhadravati Taluk, Chandrapur District
5	Providing RO plant in village Gadegaon	442702	21/02/2025	8.78	NA	Gram panchayat Virur	Gram panchayat Virur, Korpana Taluk, Chandrapur District



Sl No	Short particulars of the property or assets(s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent (In Rs Lakhs)	Details of the entity / authority /beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
6	Providing RO plant in village Talodhi	442917	21/02/2025	8.78	NA	Gram Panchayat, Talodhi	Gram Panchayat Talodhi, Korpana Taluk, Chandrapur District
7	Installation of RO Filter plant at (ATM machine) 500 LPH with solar panel at Jawhar Kanya Vidyalay Saoner	441107	31/03/2025	5.35	NA	Nagar Panchayat, Saoner	Nagar Panchayat, opposit Bus Stand, Saoner, Nagpur District
8	Providing submersible pump in existing hand pump with HDPE pipeline & 2 Nos. 5000 ltrs OH tanks at Bina village	441102	25/02/2025	8.50	NA	Grampanchayat at Bina	Gram Panchayat Bina, Kamptee Taluk, Nagpur District
9	Making drinking water provision through RO plant for villagers in Khandarjhari Village	441214	31/03/2025	6.84	NA	Grampanchayat at Piraya	Village Khandarjhari, Gram panchayat Piraya, Bhiwapur Taluk, Nagpur District
10	Making Toilet and Handwashing facility at ZP Lohara (Khursapar GP) School (for improving students' health and hygiene)	441203	10/01/2025	5.08	NA	Gram panchayat Khursapar	Village Lohara, Gram Panchayat Khursapar Umrer Taluk, Nagpur District



Sl No	Short particulars of the property or assets(s) (including complete address and location of the property)	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent (In Rs Lakhs)	Details of the entity / authority /beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
11	Mitigating water borne diseases by construction of RO plant in Sarni for clean drinking water	460449	31/03/2025	12.74	NA	Nagar Palika Sarni	Bagdona, Sarni, Ghodadongri Tehsil, Betul District
12	Mitigating water borne diseases by construction of RO plant in Ghoradongri for clean drinking water	460443	31/03/2025	13.06	NA	Nagar Parishad Ghoradongri	Ghoradongri Nagar Parishad, Ghodadongri Tehsil, Betul District

**9. Reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.**

Not Applicable

**Sri. Jaiprakash Dwivedi**  
Chairman-cum-Managing  
Director

**Sri. Mukesh Choudhary**  
Chairman, CSR &  
Sustainability Committee



Under Jurisdiction of Nagpur Court only

वेस्टर्न कोलफील्ड्स लिमिटेड  
(भारत सरकार का मिनी रत्न - श्रेणी- I उपक्रम )  
**Western Coalfields Ltd.**  
(A Miniratna Cat-1 Govt. of India Undertaking)



निदेशक (वित्त) का कार्यालय  
**Office of the Director(Fin)**

Tele - 0712 2510485, Fax No - 0712 2511504

Email: df@westerncoal.gov.in website: westerncoal.nic.in

पंजीकृत कार्यालय: कोल एस्टेट, सिविल लाइन्स, नागपुर ४४०००१  
CIN :U10100MH1975GOI018626

Regd. Office.: Coal Estate, Civil Lines, Nagpur - 440001


Ref. NGP/WCL/DF/2025/

Date: 07.05.2025

### CSR Expenditure Certificate 2024-25

This is to certify that CSR Expenditure of Western Coalfields Limited for Financial Year 2024-25 as per Audited Financial Statement is ₹ 52.51 Crores. The amount has been utilised for the purpose and in the manner as approved by the Board as per Rule 4 of Companies (CSR Policy) Rules 2014 and Schedule VII of Companies Act 2013.

This certificate is being issued in compliance of Rule 4, Subsection (5) of Companies (Corporate Social Responsibility) Amendment Rules 2021.

  
Bikram Ghosh  
Director (Finance) / CFO



### ANNEXURE-III MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Globally, demand for primary energy will continue to rise to meet the requirements of electric consumption and industrial growth and aspirations for development. This will increase the global appetite for every major fuel source. Thermal power will continue to meet India's power needs for at least two to three decades. There will also be an increase in generation from renewable sources, but coal will continue to dominate the country's energy market in the near future.

The inventory of Geological Resources of Indian Coal (as on 01.04.2024), prepared by the Geological Survey of India on the basis of resources estimated by CMPDI, GSI, MECL, SCCL and some Private/Public Entrepreneurs, is enclosed for kind information.

The highlights of the inventory are:

- i. A total of 3,89,421.34 Mt of geological resources of coal have so far been estimated in India, up to the maximum depth of 1200 m. Out of the total resources, the Gondwana coalfields account for 3,87,759.06 Mt (99.57%), while the Tertiary coalfields of Himalayan region contribute 1,662.28 Mt (0.43%) of coal resources.

The type-wise and category-wise break-up is given below:

(Resource in Million Tonne)

Coal Type	Proved	Indicated	Inferred	Total	% share
Prime Coking	5132.65	310.76	0.00	5443.41	1.40
Medium Coking	17401.87	10408.70	1761.43	29572.00	7.59
Semi Coking	529.68	1081.47	186.33	1797.48	0.46
<b>Sub-Total of Coking</b>	<b>23064.20</b>	<b>11800.93</b>	<b>1947.76</b>	<b>36812.89</b>	<b>9.45</b>
Non-Coking	188542.55	136794.29	25609.33	350946.17	90.12
Tertiary Coal	600.41	121.31	940.56	1662.28	0.43
<b>GrandTotal</b>	<b>212207.16</b>	<b>148716.53</b>	<b>28497.65</b>	<b>389421.34</b>	<b>100.00</b>
<b>% share</b>	<b>54.49</b>	<b>38.19</b>	<b>7.32</b>	<b>100.00</b>	

- ii. The depth-wise and category-wise break up of Indian coal resources is as follows: (Resource in Million Tonne)

Depth Range (m)	Proved	Indicated	Inferred	Total	% share
0-300	140920.59	57844.85	7511.67	206277.11	52.97
300-600	46556.90	67222.98	13855.07	127634.95	32.78
0-600 (for Jharia only)	15229.16	153.93	29.63	15412.72	3.96
600-1200	9500.51	23494.77	7101.28	40096.56	10.30
<b>Total</b>	<b>212207.16</b>	<b>148716.53</b>	<b>28497.65</b>	<b>389421.34</b>	<b>100.00</b>

- iii. The estimation of total resources of coal, as on 1st April 2024, has increased by 11214.06 Mt as compared to last year whereas 'Measured/Proved Resources' has increased by 12303.26 Mt, as shown in table below:

(Resource in Million Tonne)

Inventory as on	Proved	Indicated	Inferred	Total
1st April 2024	212207.16	148716.53	28497.65	389421.34
1st April 2023	199903.90	151682.06	26621.32	378207.28
Difference	12303.26	-2965.53	1876.33	11214.06



**Coal India structure and industry**

CIL, India's leading Coal producer operates extensively through its various Subsidiaries across the nation ensuring a reliable supply of Coal to meet country's increasing needs through 07 coal producing subsidiary companies and one consultancy subsidiary. Western Coalfields limited operates in Maharashtra & M.P. and has contributed production of 69.121 MT of coal which is 8.85 % of production of Coal India Ltd.

**Company Outlook**

Geological reserves in WCL Command area as on 01.04.2024 is 16808.78 MT.

<b>(As per UNFC) Geological Reserves (MT)</b>			
<b>Proved</b>	<b>Indicated</b>	<b>Inferred</b>	<b>Total</b>
<b>9085.78</b>	<b>2344.78</b>	<b>5378.22</b>	<b>16808.78</b>

WCL remains steadfast in its commitment to fostering through continuous development and pursuing excellence using existing & new modern and advanced mining technologies in exploration, mine planning, Coal winning, Coal evacuation addressing environmental concern for ensuring sustenance in safe and economical coal mining with societal acceptance and well-being.

**Contribution to 1 BT**

As on 31.03.2025, in WCL, 61 major coal mines (25 Underground mines, 01 mixed mine and 35 Opencast mines), out of which 52 mines are in operation (excluding dropped/shelved mines). In order to augment the coal production, 10 new projects having an incremental capacity of 17.88 MTY are being taken up for implementation.

As per the Revised Roadmap for 1 BT per annum Coal production of CIL by FY 26-27, WCL shall hold a share of 70 MT per annum. Preparation for 1 BT has been re-visited considering status of Land acquisition, Forestry & Environment clearances, Coal evacuation/ dispatch infrastructure which are already under implementation for On-going & Future projects. The target of WCL during FY 2025-26 considering above constraints has been fixed to 69 MT.

The major share of production will be contributed from Amg. Gouri Pouni Expansion OC (9.00 MTY), Gouri Central OC (7.00 MTY), Mungoli Niruguda Expansion (5.25 MTY), Dinesh Expansion (4.50 MTY), Neeljai Deep (4.5 MTY), MKD-I OC (4.20 MTY), Amg. Gondgaon Ghatrohana (3.5 MTY), Amg. Inder Kamptee (3.2 MTY), Durgapur Extn Deep (3.0 MTY), Dhuptala (2.50 MTY),

**Technology Absorption**

Surface Miners for coal production are under operation in Seven Projects of WCL (namely Sasti Expn OC, Gouri-Pouni Expn OC, Pouni-II Expn OC, Mungoli-Niruguda Expn OC, Neeljai Deep OC, Penganga OC & Amg. Yekona I & II OC). SILO and Rapid Loading System for coal evacuation are envisaged in Five projects namely MKD-III OC, Mungoli-Niruguda OC, Integrated FMC for Gauri Pauni Exp. OC and Sasti OC, Gouri Central OC & Kolarpimpri Expn OC). The introduction of Blast free technology for coal exploitation has been made in Four UG Mines of WCL i.e. through deployment of Continuous Miner (CM) Package (namely Tawa-II UG, Chatrapur-I UG, Tawa UG & Amg. Dhankasa Jamunia UG).



## Coal Evacuation and Infrastructure

Creating transport infrastructure with reduced carbon footprint and facilitating logistics to move coal from the point of origin by consumers is a major thrust in logistic management. Development of rail infrastructure and adequate first mile connections for coal movement has been prioritized and is being continuously pursued. Railways play a major role in timely evacuation of coal and commensurate infrastructure for faster movement is being persistently addressed by taking new initiatives.

### Railway Sidings

Various developmental activities with respect to construction of new sidings are being taken up considering the increase in production of coal in the near future. At present, there are 19 Nos. of operational Railway Sidings for dispatch of coal.

### First Mile Connectivity (FMC)

FMC initiative is the system of coal transportation aimed to replace the existing road transport of coal from pitheads to dispatch points with seamless mechanized transportation system like conveyor belts and extension of Rail head nearest to the source of production to increase the evacuation efficiency and decrease the transportation related carbon footprint. It shall have multiple added advantages like easing the load on road network, saving in diesel cost, stoppage of possible pilferages of coal, elimination of chances of under loading/overloading of wagons due to precise pre-weighed quantity of coal being loaded to the wagons thereby bringing down of loading cycle time of rakes/idling of rakes due to quicker computer-aided loading of railways wagons, etc. apart from ensuring cleaner environment due to reduction in dust and air pollution.

WCL is setting coal handling plants (CHP) with Silo having rapid loading systems, which will have benefits like crushing, sizing of coal, quicker and better-quality coal loading with advantage of precise pre-weighed quantity of coal being loaded. 03 FMC projects namely Dinesh Expansion OCP, Mungoli Nirguda Extn Deep OCP and Sasti expansion OCP are under implementation/construction. Further Rapid Loading Systems (RLS) is planned at Gouri Central OCP and Kolarpimpri Expansion OCP for which land acquisition is under progress.

### SWOT Analysis:

It is very important for any business organization to periodically conduct SWOT analysis for ensuring sustenance of business. According to the exercise was conducted in WCL also and the same is as follows:

#### Strengths:

- i. **Resource availability:** Reasonable quantum of Reserves for Sustaining Production
- ii. **Human resources & Industrial relations:** Experienced personnel, productive work culture, participating management, good industrial relations.
- iii. **Working environment:** Conducive Law and Order situation.
- iv. **Established infrastructure:** Developed Infrastructure providing support to Production and Evacuation.
- v. **Technological impregnation:** Introduction of CMs, ICC, Human interference free systems leveraging efficiency, transparency and system driven approach.



### Weaknesses:

- i. **Surplus manpower:** Surplus manpower impeding gainful utilization.
- ii. **High Stripping Ratio:** Opencast Mines with high stripping ratio and poor grade of Coal (G12 – G14).
- iii. **Non-amenable reserves for highly mechanized operations:** Scattered nature of Coal Reserve are not suitable for highly mechanized opencast or mass production in UG.
- iv. **Financial liquidity:** Financial liquidity with adequate reserves/ surplus to support high capital-intensive growth plan and enhance infrastructure facilities.
- v. **Technology:** Heavy dependence on imports for developing highly mechanized UG.

### Opportunities:

- i. **Strategic location:** WCL's operations in Maharashtra and Madhya Pradesh provide geographic, strategic, and political advantages, enhancing its ability to efficiently serve the consumer of Central, Western and Southern India.
- ii. **Industrialization & Development:** Industrial outlook in proximity translating into perennial increase in Demand.
- iii. **Forward integration:** Concentrated location of major Opencast projects will provide an opportunity to install pithead power plants/SCG integrated with mining projects.
- vi. **Diversification:** Potential for diversification in allied and non-allied mining activity

### Threats:

- i. **Land acquisition:** Difficulty in getting physical possession of land.
- ii. **Stringent Environment and Conservation Laws:** Stringent environmental and conservation laws may create operational difficulties, imposing additional compliance costs and potentially limiting mining activities.
- iii. **Core mining competency:** Decline in core mining competency due to outsource operations.
- iv. **Energy transition:** Renewable energy source.

### Mining Concerns:

Mining activity is site specific, having limitations in operation due to specific geological condition of coal deposits, geological reserves, stratigraphy of coal deposits, available technology etc. It broadly involves the following major concerns:

- i. Regulatory stipulations require surface rights for de-pillaring for underground mining.
- ii. Multiple levels of clearances for environmental issues and forests.
- iii. Low extraction and huge burden of Land value make even safe, scientific and environment friendly underground mine unviable.
- iv. Difficulties in getting land records, handling disputes, taking physical possession, evicting unauthorized dwellers etc.
- v. Greater dependence on the imported HEMMs, their parts and services may adversely affect operations in mechanized UG mines with CMs.
- vi. Concerning climate change and strong advocacy against fossil fuels without enabling access to alternate affordable energy resources, they may threaten mining operations.



### ANNEXURE-IV

Extracts of Annual Return in Form No. MGT-9

#### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2025

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company  
(Management & Administration) Rules, 2014

#### I. REGISTRATION & OTHER DETAILS:

1.	CIN	U10100MH1975GOI018626
2.	Registration Date	29 <sup>th</sup> October 1975
3.	Name of the Company	Western Coalfields Limited
4.	Category/Sub -category of the Company	Private Company/Government Company
5.	Address of the Registered office & contact details	Coal Estate, Civil Lines, Nagpur – 440001, Maharashtra Contact No.: 0712 -2511216 Email Id.: companysecretary.wcl@coalindia.in
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NSDL Database Management Limited 4 <sup>th</sup> Floor, A Wing, Trade World, Kamla Mill Compound, Lower Parel, Mumbai – 400013 Tel: 022 - 49142700

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

[All the business activities contributing 10% or more of the total turnover of the company shall be stated]

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Coal Mining	051-05101 and 051 -05102	100.0

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary / Associate	% of Share Held	Applicable Section
1	Coal India Limited	L23109WB1973GOI028844	Holding	100	2(46)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

##### i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2024]				No. of Shares held at the end of the year [as on 31-03-2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter`s</b>									
<b>(1) Indian:</b>									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0



Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2024]				No. of Shares held at the end of the year [as on 31-03-2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	2971000	0	2971000	100.0	2971000	0	2971000	100.0	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(1):</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>0.00</b>
<b>(2) Foreign:</b>									
a) NRIs Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI.	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A)</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others	0	0	0	0	0	0	0	0	0
<b>Sub-total (B) (1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(2) Non-Institutions**

Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2024]				No. of Shares held at the end of the year [as on 31-03-2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>a) Bodies Corporate:</b>									
i) Indian	0	0	0	0	0	0	0	0	0



Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2024]				No. of Shares held at the end of the year [as on 31-03-2025]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals:</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
<b>c) Others (specify):</b>									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>2971000</b>	<b>0</b>	<b>2971000</b>	<b>100.0</b>	<b>0.00</b>

## ii) Shareholding of Promoter:

S. No.	Shareholder's Name	Shareholding at the beginning of the year [as on 01-04-2024]			Shareholding at the end of the year [as on 31-03-2025]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Coal India Limited	2971000	100.0	0.00	2971000	100.0	0	0.00



**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

S. No.	Particulars	Shareholding at the beginning of the year [as on 01-04-2024]		Cumulative Shareholding during the year [2023-2025]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	2971000	100.0	2971000	100.0
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/ bonus/ sweat equity etc.)	-			
3.	At the end of the year	2971000	100.0	2971000	100.0

**iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Shareholder's Name	Shareholding at the beginning of the year [as on 01-04-2024]			Shareholding at the end of the year [as on 31-03-2025]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
-	-	-	-	-	-	-	-	-

**v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2024]		Cumulative Shareholding during the Year [2024-25]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Shri Jai Prakash Dwivedi Chairman-cum-Managing Director, Western Coalfields Ltd.</b>				
	At the beginning of the year	1	Nil	1	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	1	Nil	1	Nil
2.	<b>Shri Sudarshan Bhagat Government Director (Part time) upto 31.12.2024</b>				



S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2024]		Cumulative Shareholding during the Year [2024-25]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>3.</b>	<b>Shri Sanjeev Kumar Kassi</b> <i>Government Director (Part time) w.e.f. 01.01.2025</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>4.</b>	<b>Shri Mukesh Choudhary</b> <i>Government Director (Part time)</i>				
	At the beginning of the year	1	Nil	1	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	1	Nil	1	Nil
<b>5.</b>	<b>Shri Anil Kumar Singh</b> <i>Director (Technical) OP</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>6.</b>	<b>Shri Bikram Ghosh</b> <i>Director (Finance)</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil



S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2024]		Cumulative Shareholding during the Year [2024-25]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the end of the year	Nil	Nil	Nil	Nil
<b>7.</b>	<b>Shri Anandji Prasad</b> <i>Director (Technical) P&amp;P w.e.f. 21.01.2025.</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>8.</b>	<b>Shri Hemant Sharad Pande</b> <i>Director (Human Resource) w.e.f. 27.01.2025.</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>9.</b>	<b>Shri Bhagchand Agarwal</b> <i>Independent Director upto 31.10.2024</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>10.</b>	<b>Shri Kantilal Chaturbhai Patel</b> <i>Independent Director upto 31.10.2024</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>11.</b>	<b>Shri Balram Nandwani</b> <i>Independent Director upto 31.10.2024</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil



S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2024]		Cumulative Shareholding during the Year [2024-25]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>12.</b>	<b>Shri Binod Bihari Dash</b> <i>Independent Director upto 31.10.2024</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
<b>13.</b>	<b>Smt. Ritu Varshney</b> <i>Company Secretary</i>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil



**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ In Crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the Financial year</b>				
▲ Addition	0.00	0.00	0.00	0.00
▲ Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the Financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

(₹ In Crores)

SN	Particulars of Remuneration	Name of Managing Director/Whole Time Director					Total Amount
		Shri Jai Prakash Dwivedi	Shri Anil Kumar Singh	Shri Bikram Ghosh	Shri Anandji prasad	Shri Hemant S Pande	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	52,22,294.28	53,34,852.72	45,09,860.31	10,37,691.55	8,46,149.70	1,69,50,848.56
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3,91,672.07	4,00,113.95	1,90,204.00	76,919.87	63,461.23	11,22,371.12
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00	0.00
4	Commission - as % of Profit	0.00	0.00	0.00	0.00	0.00	0.00



SN	Particulars of Remuneration	Name of Managing Director/Whole Time Director					Total Amount
		Shri Jai Prakash Dwivedi	Shri Manoj Kumar	Dr. Sanjay Kumar	Shri Anil Kumar Singh	Shri Bikram Ghosh	
5	<u>Others, please specify</u>						
	Leave Encashment	6,94,054.20	7,17,368.40	0.00	0.00	0.00	14,11,422.60
	PF & Pension	8,07,937.43	8,25,194.42	6,70,450.77	1,59,138.87	1,31,385.95	25,94,107.44
	Performance Related Pay	25,68,360.12	24,76,917.54	15,09,748.80	0.00	0.00	65,55,026.46
	NPS / CIL-EDCPS	2,97,235.93	3,03,584.68	2,46,655.31	58,546.35	48,336.20	9,54,358.47
	Medical Reimbursements	60,045.00	57,600.00	61,583.00	0.00	0.00	1,79,228.00
	Gratuity & CPRMSE	1,70,517.32	1,74,159.45	1,41,500.40	33,586.68	27,729.35	5,47,493.20
	<b>Total (A)</b>	1,02,12,116.35	1,02,89,791.16	73,30,002.59	13,65,883.32	11,17,062.43	3,03,14,855.85
	Ceiling as per the ACT						

#### B. Remuneration to Other Directors:

S N	Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
		Shri Bhagchand Agarwal	Shri Kantilal C Patel	Shri Balram Nandwani	Shri Binod B Dash	
<b>1</b>	<b>Independent Directors:</b>					
	Fee for attending board committee meetings	1,80,000.00	2,40,000.00	2,40,000.00	1,20,000.00	7,80,000.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	<b>Total (1)</b>					
<b>2</b>	<b>Other Non-Executive Directors:</b>	No Non-Executive Directors were present during the year				NA
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	<b>Total (2)</b>	0.00	0.00	0.00	0.00	0.00
	<b>Total (B)=(1+2)</b>					7,80,000.00
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					



**C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:**

S. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount (Rs.)
		Smt. Ritu Varshney, CS	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,87,176.43	22,87,176.43
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	Commission	0.00	0.00
5.	Others, please specify		
	Leave Encashment	0.00	0.00
	PF & Pension	3,19,173.41	3,19,173.41
	Performance Related Pay	5,44,320.00	5,44,320.00
	NPS / CIL-EDCPS	1,17,422.22	1,17,422.22
	Medical reimbursement	28,258.00	28,258.00
	Gratuity & CPRMSE	67,362.39	67,362.39
	<b>Total</b>	<b>33,63,712.45</b>	<b>33,63,712.45</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY:</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS:</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT:</b>					
Penalty			None		

Place: Nagpur



**ANNEXURE-V**  
**Secretarial Audit Report**



**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
Western Coalfields Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Western Coalfields Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, to the extent the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Office: 111, 11th floor, Sai-Dwar CHS Ltd., SAB TV Lane, Opp. Laxmi Industrial Estate, Off Link Road,  
Above Shabari Restaurant, Andheri (West), Mumbai-400 053

Tel.: 26301232/26301233 Email: cs@parikhassociates.com Website: www.parikhassociates.com Firm Unique Code: P1988MH009800



Continuation Sheet

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder of Foreign Direct Investment to the extent applicable to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the audit period)
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the audit period)
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client; (Not applicable to the Company during the audit period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India;
- (vi) Other laws specifically applicable to the Company namely:
  1. The Mines Act, 1952 & the Mines Rules, 1955;
  2. Indian Explosive Act, 1884;
  3. The Explosive Rules, 2008;
  4. Colliery Control Order, 2000 and Colliery Control Rules, 2004;
  5. The Coal Mines Regulations, 2017;
  6. The Payment of Wages (Mines) Rules, 1956;
  7. Coal Mines Pension Scheme, 1998;



## Continuation Sheet

8. Coal Mines Conservation and Development Act, 1974;
9. The Mines Vocational Training Rules, 1966;
10. The Mines Creche Rules, 1966;
11. The Mines Rescue Rules, 1985;
12. Coal Mines Pithead Bath Rules, 1959;
13. Maternity Benefit (Mines and Circus) Rules, 1963;
14. Mineral Concession Rules, 1960;
15. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948;
16. Mines and Minerals (Development and Regulation) Act, 1957;
17. Mines and Minerals Conservation and Development Rules, 2017;
18. The payment of Undisbursed Wages (Mines) Rules, 1989;
19. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956;
20. Environmental Protection Act, 1986 and Environment Protection Rules, 1986;
21. The Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016;
22. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under;
23. The Air (Prevention & Control of Pollution) Act, 1981;
24. The Coal Bearing Areas (Acquisition & Development) Act, 1957;
25. Land Acquisition Act, 1894;
26. Forest Conservation Act, 1980;
27. Right to fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 & Rules, 2014;
28. The Indian Forest Act, 1957;
29. Environment Impact Assessment Notification, 2006;
30. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
31. The Apprentices Act, 1961;
32. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressed) Act, 2013;
33. The payment of Gratuity Act, 1972;
34. Payment of Bonus Act, 1965;
35. The Industrial Dispute Act, 1947;
36. The Industrial Employment (Standing Orders) Act, 1946;
37. The Factories Act, 1948;
38. Maternity Benefit Act, 1961;
39. The Employee Compensation Act, 1923;
40. The Payment of Wages Act, 1936;
41. The Minimum Wages Act, 1948;
42. Equal Remuneration Act, 1976;
43. The Contract Labour (Regulation and Abolition) Act, 1970.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except that the Company is yet to appoint requisite number of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector



Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director under Section 149 of the Act.

We further report that:

The Board of Directors of the Company is constituted with Executive Directors and Non-Executive Directors except as stated above in respect of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director on the Board of the Company under Section 149 of the Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events have occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Parikh & Associates**  
Company Secretaries

Place: Mumbai  
Date: June 17, 2025

Signature:  
Mohammad Pillikandlu  
Partner  
FCS No: 14603 CP No: 10619  
UDIN: F010619G000620481  
PR No.: 6556/2025

*This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.*



## Continuation Sheet

'Annexure A'

To,  
The Members,  
Western Coalfields Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Parikh & Associates**  
Company Secretaries

Place: Mumbai  
Date: June 17, 2025

Signature:  
Mohammad Pillikandlu  
Partner  
FCS No: 14603 CP No: 10619  
UDIN: F010619G000620481  
PR No.: 6556/2025



**Observations of Secretarial Auditor and Management Reply thereon**

S. No.	Observation by Secretarial Auditor	Management Reply thereon
1.	During the audit period under report, the Company is yet to appoint requisite number of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director under section 149 of the Companies Act, 2013.	<p>Four Independent Directors appointed by Govt. of India completed their tenure on 31.10.2024 and ceased as directors w.e.f. 01.11.2024. Fresh appointment of Independent Directors is awaited from the Govt. of India.</p> <p>On cessation of Dr. Darshana C Deshmukh as Director due to completion of her term of appointment on 24.07.2022, fresh appointment of a Woman Director is awaited from the Govt. of India.</p>

Place : Nagpur  
Date : 25/06/2025

Sd/-  
Ritu Varshney  
(Company Secretary)



## ANNEXURE-VI



### SPZ & ASSOCIATES COMPANY SECRETARIES

Off : A-Wing, 202, Kolshet Rd., Dhokali Naka, Cosmos Nest, Thane (W)-400607  
MB-9373059147,9960062228, E id : cssunilzore@gmail.com, website : www.spzcs.com

### CORPORATE GOVERNANCE CERTIFICATE

To,  
The Members,  
Western Coalfields Limited  
Coal Estate  
Nagpur-440001

We have examined the compliance of conditions of Corporate Governance by Western Coalfields Limited for the year ended 31<sup>st</sup> March 2025 as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Government of India.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said guidelines. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of the Corporate Governance except in respect of conditions regarding Independent Directors as stipulated in the Corporate Governance Guidelines for Central Public Sector Enterprises (CPSEs) wherever applicable.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

This certificate is being issued on 17th May, 2025.  
For SPZ & Associates  
Company Secretaries

CS Sunil Zore  
Certificate of Practice No: 11837  
Membership Number: 22144  
Firm Unique Identification Number: S2015MH305600  
Peer Review Certificate Number: 965/2020  
ICSI UDIN: A022144G000369161

**Nagpur Office : Block 98, Wing III, Rajat Sankul, Ganesh Peth, Nagpur-440018**



**ANNEXURE-VII**

Under Jurisdiction of Nagpur Court Only  
**WESTERN COALFIELDS LIMITED**  
(A Govt. of India Undertaking)

CIN : U10100MH1975GOI018626  
Regd. Office: Coal Estate,  
Civil Lines, Nagpur-440001.




Website: westerncoal.in  
Tel/Fax: 0712-2511381/2510038

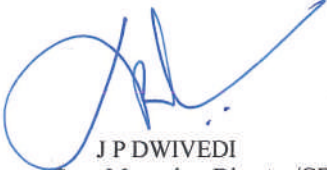
To,  
The Board of Directors,

CEO AND CFO CERTIFICATION

We, Chairman-Cum-Managing Director/CEO and Director (Finance)/CFO, responsible for the finance function certify that:

- a. We have reviewed the Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March 2025 together with Accounting Policies and Additional Notes thereon as well as Financial Results for the Financial year ended 31<sup>st</sup> March 2025 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that to the best of our knowledge and belief:
  1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial year ended 31<sup>st</sup> March 2025 are fraudulent, illegal or in violation of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that:
  - i) There have not been any significant changes in internal control over financial reporting during the period under reference;
  - ii) There has not been any significant change in accounting policies during the period which have been adequately disclosed in appropriate places in Significant Accounting Policies and Notes to the Financial Statements, and
  - iii) We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

  
BIKRAM GHOSH  
Director (Finance)/CFO  
(DIN 10579181)

  
J P DWIVEDI  
Chairman-Cum-Managing-Director/CEO  
(DIN 9508849)

Date: 24/April/2025  
Place: Nagpur



**ANNEXURE-VIII**  
**ADDENDUM TO DIRECTORS' REPORT**  
**UNDER SECTION 134(3) and 143(3) OF THE COMPANIES ACT, 2013**  
**AUDITOR'S REPORT TO THE MEMBERS OF WESTERN COALFIELDS LIMITED**

**Opinion**

We have audited the accompanying financial statements of WESTERN COALFIELDS LIMITED (the “Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Financial Statements”), in which are included the Returns of 4 Areas (branches) audited by us and other 11 Areas (branches) audited by other auditors for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the area (branch) auditors on separate Financial Statements of the areas (branches) referred to in the Para Other Matters below, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (“SA”)s specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

**Emphasis of Matters**

We draw attention to the following notes / matters to the Financial Statements:

- i) Note No. 6.1.4, regarding the accumulated amount of Rs. 2164.53 Crore (P.Y. Rs. 1788.30 Crore) represents the input tax credit pertaining to GST paid on input materials/services that can be utilized against the Output GST Liability. This accumulation has occurred as a result of the inverted tax structure. The amount is not refundable in terms of notification issued in this respect and is therefore carried forward for utilization against output liability in future..
- ii) Note No. 16(5)(v) regarding Balance Confirmations / reconciliation with other parties including deposits, Advances and Trade Payables in most of the cases as on March 31, 2025 is not received and the same is under process. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, and in view of the management are not anticipated to materially affect the financial statements. Joint reconciliation with major sundry debtors is done periodically. Reconciliation with major debtors is complete up to March 31, 2024, except for performance incentives amounting to Rs. 735.34 Crores, against which a provision of Rs. 682.40 Crores has been made, resulting in a net outstanding balance of Rs. 52.94 Crores.
- iii) Note No. 16(4)(a)(iii) of the Financial Statements, which states that the Competition Commission of India, on the basis of the complaints by few coal customers against certain conducts of M/s Coal India Limited, M/s Western Coalfields Limited, M/s South Eastern Coalfields Limited, M/s Mahanadi Coalfields Limited had inter-alia imposed penalty of Rs. 591.01 crores on Coal India Limited being the Holding Company. This has been contested by Coal India Limited at Group level and filed an appeal before the NCLAT against the fresh impugned order and a stay has been granted on the operation of the impugned order.



iv) The Company continues with the policy to carry the ratio variance reserve as a liability and reverse the same in a systematic manner based on the difference between standard ratio and current ratio.

Our opinion is not modified in respect of the above matters.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SI No.	Key Audit Matter	Auditor’s Response
1	<p><b>Stripping Activity Cost</b></p> <p>In case of opencast mining, the mine waste materials (“overburden” or “OB”) which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'stripping'. In opencast mines, the Company has to incur such expenses over the life of the mine (as technically estimated). Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine.</p> <p>Accounting of Stripping costs involves calculation of Standard strip ratio based on mining plan of the project report and calculation of actual Cost of Overburden.</p> <p>The Current Ratio is calculated on the basis of Actual Production of Coal and OB.</p> <p>This Stripping Activity is accounted during development and production phase based on the accounting principal IND AS 16, As mentioned in NOTE No. 2.19 (Material Accounting policy)</p> <p>We identified this as a key audit matter because the estimates and assessment with respect to these involve a significant degree of management's judgement, interpretations, and may therefore require adequate attention to arrive at the required conclusion.</p> <p>Since the calculation of Stripping activity asset Involves estimated calculation of Standard Strip Ratio based on mining plan of the Project Report (PR) the same is considered as a Key Audit Matter.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• Obtained working data of stripping activity and test checked the total volume of generation there from and costs incurred for the same during the year for development and production of coal.</li> <li>• Performed analytical procedures and tested the reasonableness of expenses considered for calculation of cost of overburden in mines during the development and production stage.</li> <li>• Reviewed the volume of actual production and related overburden as submitted by the management to the authorities.</li> <li>• Analysed the volume of actual overburden removal vis-à-vis the standard strip ratio specified in case of each of the mine so that to arrive at the amount of stripping assets to be recognized for amortization over the expected balance life of the respective mines.</li> <li>• Reliance has been placed on the judgements, technical estimations of internal / external technical and other experts for the purpose of technical/ commercial evaluation of the stripping ratios, proved/ probable reserves in mines, current and expected volume of production, life of the mines etc. and also submissions made to the authorities in this respect.</li> <li>• Reviewed the requirements of <b>Appendix B- Stripping Costs</b> in the Production Phase of a surface mine of Ind AS- 16 “Property, Plant and Equipment” and assessed the compliances and appropriateness of the policy being followed, disclosures etc. made in the financial statements in this respect and those as required in terms of Ind AS.</li> </ul> <p><b>Conclusion</b> Based on the procedures performed, we noted no material issues.</p>



SI No.	Key Audit Matter	Auditor's Response
2	<p><b>Provision for Mine Closure:</b> Refer Note No. 2.8 (Material Accounting Policy)</p> <p>The Company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work.</p> <p>Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation.</p> <p>Since the provision for mine closure involves estimate and Management judgement, the same is considered as a Key Audit Matter.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>Identified the cost assumptions used that have the most significant impact on the provisions and tested the appropriateness of discount and inflation rates used in the estimation.</li> <li>Verified the unwinding of interest as well as understanding if any restoration was undertaken during the year.</li> <li>Relied on the judgements of the internal &amp; external technical experts for the use of technical evaluation.</li> <li>Performed a review to ensure that all key movements were understood, corroborated and recorded correctly.</li> <li>Assessed the appropriateness of the disclosures made in the Financial Statements.</li> <li>Reviewed the change in the mine closure liability of Open Cast Mine, which increased from Rs. 9,00,000/- to Rs. 14,00,000/- per hectare and Under Ground Mine which increased from Rs.1,50,000/- to Rs.2,00,000/-, effective April 1, 2025.</li> <li>Verified the arithmetical accuracy of the mine closure obligation provision based on the recommendation of the committee.</li> <li>Reviewed the consideration of amount deposited in Escrow account under the control of coal controller organization- Ministry of Coal Government of India as on March 31, 2025 for computation of balance mine closure liability amount as at March 31, 2025.</li> <li>Reviewed reduction of liability on account of amount released from Escrow account post approval from coal controller organisation under ministry of coal government of India as at March 31, 2025.</li> </ul> <p><b>Conclusion</b> Based on the procedures performed, we noted no material issues.</p>



### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Financial Statements and our auditor's report thereon.

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

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

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

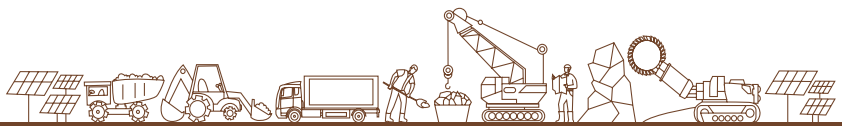
We did not audit the financial statements / information of 11 Areas (Branches) included in the financial statements of the Company whose financial statements / financial information reflects total assets of Rs.10,480.65 Crores as at March 31, 2025, total revenues of Rs.14361.61 Crores and total Profit of Rs. 3,114.80 Crores for the year ended on that date. The financial statements / information of these areas (branches) have been audited by the area (branch) auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these areas (branches), is based solely on the report of such area (branch) auditors.

Our opinion is not modified in respect of the above matter.



### Report on Other Legal and Regulatory Requirements

1. As required under Section 143 (5) of the Companies Act, 2013, we give in the “Annexure – A”, a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and Financial Statements of the Company;
2. As required by the Companies (Auditors' Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “Annexure – B”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable;
3. Further to our comments in the annexure referred to in the paragraph above, as required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
  - e) In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a Government Company; and
  - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
4. As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, section 197 of the Act as regards the managerial remuneration is not applicable to the Company, since it is a Government Company
5. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements. Refer Note 16(4) to the Financial Statements.
  - ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv. (a) The Management has represented that, to the best of its knowledge and belief other than as disclosed in Notes to the financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief other than as disclosed in Notes to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Bagaria & Co LLP**  
**Chartered Accountants**  
Firm Registration No.:  
113447W/ W-100019

**Vinay Somani**  
Partner  
M.No. 143503  
UDIN: 25143503BMIBNQ5770  
Nagpur, April 24th, 2025



**ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT  
WESTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31st MARCH 2025**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Western Coalfields Limited of even date)  
Report on Directions & Additional Directions under section 143(5) of Companies Act 2013**

**1) Directions under section 143(5) of the Companies Act, 2013**

<b>Sl. No.</b>	<b>Details / Directions</b>	<b>Auditor's Reply</b>	<b>Impact on accounts and Financial Statements</b>	<b>Management Reply</b>
1	Whether the company has system in place to process all the accounting transactions through IT system? If, yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	The Company is using SAP Software for accounting of transaction. However, we observed that valuation of Closing Stock of Coal and OBR is still not done through SAP and is done manually and later relevant accounting entries are passed in the SAP. Further, various information's including ageing analysis which are required to be disclosed in the financials as per the Act, are also prepared manually by the management. Also, attendance in Bio metric Machines is not integrated with ERP System.  No system audit covering the implications of processing of such transactions, any consequential effect on the integrity of the accounts, along with related financial implications, etc. have been carried out.	There is no impact on the Financial Statements	This being a statement of fact calls for no comments.
2	Whether there is any restructuring of an existing loan or cases of waiver / write off of debts / loans / interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated.	As per the information and explanations given by the management, there is no loan taken from any lender by the Company.	There is no impact on the Financial Statements	This being a statement of fact calls for no comments.
3	Whether funds received / receivable for specific schemes from Central / State agencies were properly accounted for / utilised as per its term and conditions? List the cases of deviation.	No Such Amount has been received during the year.	There is no impact on the Financial Statements	This being a statement of fact calls for no comments.



## 2) Additional Directions under section 143(5) of the Companies Act, 2013

Sl. No.	Details / Directions	Auditor's Reply	Impact on accounts and Financial Statements	Management Reply
1	Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports are accompanied by contour map in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	1. Yes, Stock measurement was done keeping in view the contour map. 2. Yes, Physical stock measurement reports are accompanied by contour map in all case. 3. Yes, approval of Competent Authority was obtained for new heap created during the Financial Year 2024-25.	There is no impact on Financial Statements	This being a statement of fact calls for no comments.
2	Whether the Company has conducted physical verification exercise of assets and properties at the time of merger / split / re-structure of an Area. If so, whether the concerned subsidiary followed the requisite procedure?	As per the information and explanations given by the management, there is no such merger / split / restructure of any area during the year.	N.A.	This being a statement of fact calls for no comments.
3	Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies? Also examine the utilisation of the fund of the account.	As per information and explanations provided to us and based on our examination of records, Separate Escrow Accounts are maintained for each mine at Headquarters. Amount of Rs. 53.18 crores is released from the escrow account during the year based on the actual expenditure incurred in the previous years and approved by Coal Controller Organisation.	Amount of Rs. 53.18 crores has been reduced from Mine Closure Provision.	This being a statement of fact calls for no comments.
4	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/National Green Tribunal/State Pollution Control Board has been duly considered and accounted for?	According to the information and explanations given to us, no penalty for illegal mining has been imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board during the year on the Company.	NA	This being a statement of fact calls for no comments.
5	Whether any independent assessment/certificate in respect of migration process of data from Coalnet portal to SAP has been done.	Yes, an independent assessment was conducted by Ernst & Young ("EY") in respect of migration process of data from Coalnet portal to SAP and an assessment report in this respect has been obtained from EY.	There is no impact on Financial Statements.	This being a statement of fact calls for no comments.

**For Bagaria & Co LLP**  
**Chartered Accountants**

Firm Registration No.:  
113447W/ W-100019

**Vinay Somani**

Partner

M.No. 143503

UDIN: 25143503BMIBNQ5770

Nagpur, April 24th, 2025



**ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT  
WESTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31st MARCH 2025  
(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements'  
section of our report to the Members of Western Coalfields Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

	<b>AUDIT OBSERVATION</b>	<b>MANAGEMENT REPLY</b>
(i)	<p>(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.</p> <p>(B) The Company has maintained proper records showing full particulars of intangible assets.</p>	This being a statement of fact calls for no comments
	(b) The Physical verification of assets is done by Departmental Committee, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.	This being a statement of fact calls for no comments
	(c) The immovable properties at the Company include free hold and other lands acquired under Coal Bearing Areas Act, 1957, Land Acquisition Act, 1894 and other leasehold lands for which title deeds are not available. The title deeds of other immovable properties are held in the name of the Company except for cases as detailed in Annexure-I.	Title deeds of some land acquired in Wani Area during the year are in process as detailed in Annexure -1.
	(d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.	This being a statement of fact calls for no comments
	(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder	This being a statement of fact calls for no comments
(ii)	(a) As per the information and explanation given to us, the stock of coal has been physically verified at reasonable intervals by the management by adopting volumetric measures. The physical verification of stock of coal as on March 31, 2025 has been done by a team appointed by Coal India Limited (“the Holding Company”) vide letter dated February 18, 2025 in accordance with guidelines	This being a statement of fact, closing stock of coal is measured volumetrically and converted to weight (tonne) by applying the identified conversion factor. To take care of the inherent approximation error of volumetric measurement and subsequent conversion thereof to weight by applying a mathematically determined conversion factor, the variance of (+/-) 5% between book stock and physical stock is ignored as per Accounting Policy of the Company.



	AUDIT OBSERVATION	MANAGEMENT REPLY																					
	<p>instructed therein. Due to approximate nature of the method of measurement, no adjustment is made in the books of accounts in case the difference between books stock of coal and volumetrically measured physical stock of coal is within (+/-) 5%. Physical verification of stock of stores &amp; spares as on March 31, 2025 has been carried out by outside team appointed by Western Coalfields Limited, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies are reported on such physical verification.</p>																						
	<p>(b) The Company has not availed any working capital limits during the current financial year. Accordingly, paragraph 3(ii)(b) of the Order is not applicable.</p>	<p>This being a statement of fact calls for no comments</p>																					
<p>(iii)</p>	<p>The Company has not provided any guarantee or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence sub-clauses iii (c), (d), (e) and (f) under clause (iii) of the Order are not applicable.</p> <p>(a)The Company has provided security of its Inventory to its Holding Company during the year, as stated below:</p> <p style="text-align: right;">(₹ In Crores)</p> <table border="1" data-bbox="256 995 883 1373"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Security</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Aggregate amount granted / provided during the year:</td> <td></td> </tr> <tr> <td></td> <td>Subsidiaries</td> <td>NIL</td> </tr> <tr> <td></td> <td>Holding Company (Coal India Limited)</td> <td>430.00</td> </tr> <tr> <td>B</td> <td>Balance outstanding as at balance sheet date in respect of above cases:</td> <td></td> </tr> <tr> <td></td> <td>Subsidiaries</td> <td>NIL</td> </tr> <tr> <td></td> <td>Holding Company (Coal India Limited)</td> <td>430.00</td> </tr> </tbody> </table> <p>(b) The security provided during the year are, prima facie, not prejudicial to the Company's interest</p>	S. No.	Particulars	Security	A	Aggregate amount granted / provided during the year:			Subsidiaries	NIL		Holding Company (Coal India Limited)	430.00	B	Balance outstanding as at balance sheet date in respect of above cases:			Subsidiaries	NIL		Holding Company (Coal India Limited)	430.00	<p>This is a statement of facts. The hypothecation is against the Consortium agreement executed by CIL(Holding Company of WCL) for all its subsidiaries.</p> <p>This being a statement of fact calls for no comments</p>
S. No.	Particulars	Security																					
A	Aggregate amount granted / provided during the year:																						
	Subsidiaries	NIL																					
	Holding Company (Coal India Limited)	430.00																					
B	Balance outstanding as at balance sheet date in respect of above cases:																						
	Subsidiaries	NIL																					
	Holding Company (Coal India Limited)	430.00																					
<p>(iv)</p>	<p>The Company has not sanctioned any loans, investments and guarantees within the provision of section 185 and 186 of Companies Act 2013. The Company has complied with the provisions of Section 186 in respect of grant of security to its Holding Company.</p>	<p>This being a statement of fact calls for no comments</p>																					
<p>(v)</p>	<p>The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, paragraph 3(v) of the Order is not applicable.</p>	<p>This being a statement of fact calls for no comments</p>																					



	<b>AUDIT OBSERVATION</b>	<b>MANAGEMENT REPLY</b>
(vi)	We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act in respect of the Company's products to which the said rules are made applicable and are of the opinion that prima facie, the prescribed records have been maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete.	The cost records as required by the notification are being maintained by respective areas
(vii)	<p>In respect of statutory dues:</p> <p>(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Goods and Services Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities applicable to the company. As explained to us, the employee's state insurance is not applicable to the company. No material undisputed arrears of statutory dues were outstanding as on March 31, 2025 for a period of more than six months from the date they become payable.</p> <p>(b) there are no material dues of duty of customs and the details of dues of income tax, sales tax, duty of excise, service tax, value added tax and other statutory liabilities which have not been deposited by the company on account of disputes and the forum where the dispute is pending are given in Annexure II attached herewith.</p>	<p>The company is regular in depositing the statutory dues with the appropriate authorities in time</p> <p>This being a statement of fact calls for no comments</p>
(viii)	There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).	This being a statement of fact calls for no comments
(ix)	<p>(a) The Company has not taken any loans or other borrowings from any financial institutions, banks and government nor issued debentures lender. Accordingly, paragraph 3(ix)(a) of the Order is not applicable.</p> <p>(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.</p> <p>(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and accordingly, paragraph 3(ix)(c) of the Order is not applicable.</p> <p>(d) The Company has not raised any funds on short term basis. Accordingly, paragraph 3(ix)(d) of the Order is not applicable.</p> <p>(e) The Company has no Subsidiaries, Associates or Joint Ventures. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.</p>	<p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p>



	AUDIT OBSERVATION	MANAGEMENT REPLY
	(f) The Company has not raised any loans during the year and accordingly, paragraph 3(ix)(f) of the Order is not applicable.	This being a statement of fact calls for no comments
(x)	(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, paragraph 3(x)(a) of the Order is not applicable.	This being a statement of fact calls for no comments
	(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and accordingly, paragraph 3(x)(b) of the Order is not applicable.	This being a statement of fact calls for no comments
(xi)	(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.	This being a statement of fact calls for no comments
	(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.	This being a statement of fact calls for no comments
	(c) No whistle blower complaints received during the year by the Company.	This being a statement of fact calls for no comments
(xii)	The Company is not a Nidhi Company and accordingly, paragraph (xii) of the Order is not applicable.	This being a statement of fact calls for no comments
(xiii)	The Company has not entered into any transactions with related parties during the year except with State Controlled enterprises to whom the provisions of section 188 of Companies Act 2013 is not applicable, being Government Company as per Notification No G.S.R 463 (E) dated 5th June 2015 issued by Ministry of Corporate Affairs.	This being a statement of fact calls for no comments
(xiv)	(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.	This being a statement of fact calls for no comments
	(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.	This being a statement of fact calls for no comments
(xv)	In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.	This being a statement of fact calls for no comments



	<b>AUDIT OBSERVATION</b>	<b>MANAGEMENT REPLY</b>
(xvi)	<p>(a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable.</p> <p>(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly paragraph 3(xvi)(d) of the Order is not applicable.</p>	<p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p>
(xvii)	The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.	This being a statement of fact calls for no comments
(xviii)	Being a Public Sector Undertaking appointment of auditor is made by C&AG in terms of the relevant provisions of the Companies act 2013. During the current financial year, no resignation of the statutory auditors was found.	This being a statement of fact calls for no comments
(xix)	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.	This being a statement of fact calls for no comments
(xx)	<p>(a) There are no unspent amounts towards Corporate Social Responsibility (“CSR”) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.</p> <p>(b) There is no amount available in the unspent fund pursuant to ongoing projects for transferring to special account in compliance with the provision of Sub-section (6) of section 135 of the Companies Act. Accordingly, paragraph 3(xx)(b) of the Order is not applicable.</p>	<p>This being a statement of fact calls for no comments</p> <p>This being a statement of fact calls for no comments</p>

**For Bagaria & Co LLP**  
**Chartered Accountants**  
 Firm Registration No.:  
 113447W/ W-100019

**Vinay Somani**  
 Partner  
 M.No. 143503  
 UDIN: 25143503BMIBNQ5770  
 Nagpur, April 24th, 2025



### Annexure – I

List of land acquired during the year title deeds of which are in the process of transfer

Sr. No.	Description of property	Gross carrying value (₹ in crores)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
1	Village-Belsani Gut-55 Ha-0.84	0.17	Shankar Maroti Kodape Dadaji Gosai Kodape Tarabai Dadaji Tekam Girjabai Yadavrao Tekam Pourabai Madhukar Tekam Gaurabai Maroti Tekam Shankar Gulab Kodape Manda Sukhadeo Madavi Gangubai Gulab Kodape Shobhatai Wasudeo Tekam Sundarabai Ramchandra Tekam Vithoba Zinguji Kodape Mangala Anandrao Madkam Tarabai Zingu Kodape	No	Not Applicable	Matter is under process by the planning dept.
2	Village-Kumbhari Gut-9/4 Ha-0.72	0.14	Sakharam Laxman Dhande	No	Not Applicable	Matter is under process by the planning dept.
3	Village-Kumbhari Gut-11/1 12/1 Ha-2.48	0.49	Anandrao Raghunath Gond Natthu Raghunath Gond Bhima Raghunath Gond Laxmi Raghunath Gond Kashi Ragho Gond Suman Ragho Gond Jyoti Dashrath Gond Sindhu w/o Dashrth Gond	No	Not Applicable	Matter is under process by the planning dept.
4	Village-Kumbhari Gut-35/3A Ha-1.21	0.24	Anandrao Ganpat Bhongle Shyamrao Ganpat Bhongle Bhourao Ganpat Bhongle Anil Ganpat Bhongle Arun Ganpat Bhongle Dilip Ganpat Bhongle Sakhubai Deorao Bhongale Bainabai wd Ganpat Bhongle Tara D/o Ganpat Bhongle Taibai D/o Ganpat Bhongle Yogeshwar Ramchandra Bhongle	No	Not Applicable	Matter is under process by the planning dept.
5	Village-Shivani Gut-16 Ha-0.81	0.15	Vasundhara Madhao Dhume Ravindra Madhao Dhume Soniya Rajnish Mangulkar	No	Not Applicable	Matter is under process by the planning dept.
6	Village-Sakhara Gut-96 Ha-0.4	0.08	Anandrao Shivram Gore Kamalabai Vasantrao Warkhade Ramdas Shivram Gore	No	Not Applicable	Matter is under process by the planning dept.



Sr. No.	Description of property	Gross carrying value (₹ in crores)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
7	Village-Sakhara Gut-97 Ha-0.26	0.05	Ramdas Shivram Gore Anand Shivram Gore Kamal D/o Shivram Gore Radhabai w/o Shivram Gore Ramkrushna Vithoba Tonge Samba Vithoba Tonge Malanbai Panavali Gokhare Shobha Gajanan Dakhare	No	Not Applicable	Matter is under process by the planning dept.
8	Village-Sakhara Gut-98 Ha-0.15	0.03	Bhulabai w/o Kondhu Pachbhai Ramkrushna Vithoba Tonge Samba Vithoba Tonge Malanbai Panavali Gokhare Shobha w/o Gajanan Dakhare	No	Not Applicable	Matter is under process by the planning dept.
9	Village-Ukani Gut-24 Ha-1.85	0.37	Sanjay Narayan Lad Yamunabai Narayan Lad 1.27 Ha. Nisha Maroti Khade 0.58 Ha.	No	Not Applicable	Matter is under process by the planning dept.
10	Village-Ukani Gut-106 Ha-1.27	0.25	Asitkumar Isharwarnarayan Chahande	No	Not Applicable	Matter is under process by the planning dept.
11	Village-Ukani Gut-107 Ha-0.96	0.19	Bhadu Shiva Dange Anandi Shiva Dange	No	Not Applicable	Matter is under process by the planning dept.
12	Village-Ukani Gut-122 Ha-1.22	0.24	Pundalik Ramchandra Andraskar Rajesh Ramchandra Andraskar Ramesh Ramchandra Andraskar Lahanu Pandhari Andraskar Gayabai Dadaji Zilpe Baya Jayaram Navghare Mathura Bajirao Andraskar Vimal Konduji Zade Manda Keshav Wankar Sandhya Maroti Manusmare Nanda Pandurang Andraskar Sharada Laxman Dhawale Durga Hanuman Wandhare	No	Not Applicable	Matter is under process by the planning dept.



Sr. No.	Description of property	Gross carrying value (₹ in crores)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
13	Village-Ukani Gut-123 Ha-3.48	0.69	Krishnaji Pandhari Andraskar Lahanu Pandhari Andraskar Gaya Dadaji Zilpe Triveni Yadav Sakharkar Baya Jayaram Navghare Vimal Konduji Zade Bandu Bajirao Andraskar Chhabutai Laxman Rajurkar Latari Kashinath Andraskar Mahadeo Kashinath Andraskar Jayaram Madhao Andraskar Maroti Latari Borikar Manda Keshav Wankar Sandhya Maroti Manusmare Nanda Pandurang Andraskar Sharada Laxman Dhawale Durga Hanuman Wandhare Natthu Bajirao Andraskar	No	Not Applicable	Matter is under process by the planning dept.
14	Village-Ukani Gut-136 Ha-2.74	0.54	Tikaram Balaji Khade Someshwar Balaji Khade Anjani Balaji Khade Bayanabai wd./o Balaji Khade Pushpa Shamrao Gaurakar Ashish Ganesh Khade Lata Ganesh Khade Madhuri Kalidas Zade Suvarna Dasharath Pawade	No	Not Applicable	Matter is under process by the planning dept.
15	Village-Ukani Gut-139 Ha-1.83	0.35	Narayan Mahadeo Wadhai Gita Ramchandra Borkute Santosh Shriram Wadhai Mirabai Shriram Wadhai	No	Not Applicable	Matter is under process by the planning dept.
16	Village-Ukani Gut-146 Ha-0.73	0.14	Gayabai Dadaji Zilpe Baya Jairam Navghare Mathura Bajirao Andraskar Krushnaji Pandhari Andraskar Lahanu Pandhari Andraskar Vimal Konduji Zade Manda Keshav Wankar Sandhya Maroti Manusmare Nanda Pandurang Andraskar Sharada Laxman Dhawale Durga Hanuman Wandhare	No	Not Applicable	Matter is under process by the planning dept.
17	Village-Ukani Gut-229 Ha-1.18	0.23	Narasu Krushna Bodhe Dadaji latari Bodhe Bhima Narayan Bodhe Maroti Narayan Bodhe Manabai Baban Kakade Nanebai Dadaji Bhoiyar Anusaya Narayan	No	Not Applicable	Matter is under process by the planning dept.



Sr. No.	Description of property	Gross carrying value (₹ in crores)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
18	Village-Ukani Gut-239 Ha-0.14	0.03	Subhash Dhondopant Deshmukh Vikas Dhondopant Deshmukh Gopala Dhondopant Deshmukh Rukhmina Dhondopant Deshmukh Sushila Laxmanrao Dbali Kamalabai Pralhadrao Shukla Vishakha W/o Bhaskarrao Bhadang Anita W/o Avinashrao Kulkarni	No	Not Applicable	Matter is under process by the planning dept.
19	Village-Ukani Gut-240/2 Ha-1.82	0.36	Sindhu Dadaji Matte	No	Not Applicable	Matter is under process by the planning dept.
20	Village-Ukani Gut-249 Ha-1.06	0.21	Dasharath Wakatu Satpudake Patru Wakatu Satpudake Vilas Gosai Dange Raju Ramesh Dange Shankutala Govinda Kamble Shantabai Dharma Wankhede	No	Not Applicable	Matter is under process by the planning dept.
21	Village-Ukani Gut-250 Ha-1.08	0.21	Meerabai Jahagir Dange Hemchandra Jahagir Dange Vishvanath Jahagir Dange Pramod Jahagir Dange Reena Jahagir Dange MGM Meera Jahagir Dange Jamanabai Atmaram Dudhe	No	Not Applicable	Matter is under process by the planning dept.
22	Village-Ukani Gut-378 Ha-2.38	0.47	Janardan Mahadeo Tajane Damodhar Mahadeo Tajane Madhukar Mahadeo Tajane Sakhubai Mahadeo Tajane Rukhma W/o Shankar Wasekar Gaya W/o Babarao Thengane Ramdas Vithoba Tajane Shamrao Vithoba Tajane Tulasa Dhondu Balki Shewantabai Pandurang Bhongale Anjanabai Bhaurao Kakade Ashok Ganpat Tajane Yashawant Ganpat Tajane Meerabai Ganpat Tajane	No	Not Applicable	Matter is under process by the planning dept.
23	Village-Niljai Gut-248/1 Ha-1.41	0.28	Nilkanth Samboo Dambhare Rukhma W/o Samboo Dambhare Malan W/o Shamrao Gore Fulan W/o Chandu Rajurkar Janabai Balaji Dambhare Atul Balaji Dambhare Parvata Balki Sarswati Balaji Dambhare	No	Not Applicable	Matter is under process by the planning dept.
	<b>Total</b>	<b>5.90</b>				



## Annexure – II

Statement of Disputed Statutory Dues referred to in clause (vii) (b) Annexure ‘B’ of our report in respect of Western Coalfields Limited. Details of Disputed Liabilities are given below:-

(Rs. in Crores)

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Gross Disputed Amount	Amount Deposited	Case Settled / Part Settled	Unpaid Amount
Bombay Sales Tax Act	Sales Tax	MSTT, Mumbai	1993-95 & 2001-05	43.48	0.85	-	42.63
Central Excise	Central Excise on Royalty & SED	CESTAT, Mumbai	2015-16	2,422.18	-	-	2,422.18
	CENVAT on I & S	CESTAT, Mumbai	2018-19	3.16	-	-	3.16
	CENVAT on Tyres	CESTAT, Mumbai	Mar 13 – Apr 14	4.94	0.19	-	4.76
	Central Excise	CESTAT, Mumbai	2014-15	1.04	0.08	-	0.96
	Clean Energy Cess	High Court, Mumbai	2016-17	896.22	-	-	896.22
Central Sales Tax Act, 1956	Central Sales Tax	Appellate Board	1989-90, 94-95, 97-99, 2002-07, 2008-10, 2011-14	45.00	2.82	-	42.18
		Commissioner (Appeals)	2007-08, 2010-17	13.93	3.86	-	10.07
		DC (Appeals), Nagpur	2005-06, 2017-18	7.43	-	-	7.43
		DY Commissioner	2008-10	1.28	0.48	-	0.80
		HC, Jabalpur	2004-13, 2014-15	11.08	6.25	0.04	4.79
		JC (Appeals), Nagpur	2016-17	0.93	0.08	-	0.85
Entry Tax Act, 1976	Entry Tax	Appellate Board	2010-11	0.13	-	-	0.13
		Commissioner (Appeals)	2010-17	0.01	-	-	0.01



**(Rs. in Crores)**

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Gross Disputed Amount	Amount Deposited	Case Settled / Part Settled	Unpaid Amount
Finance Act	Service Tax on MPGATSV	HC, Mumbai	2016-17	14.78	-	-	14.78
	Service Tax on STC	CESTAT, Mumbai	2015-16	105.11	0.08	-	105.03
Income Tax Act 1961	Corporate Tax	CIT (Appeal), Nagpur	2012-13, 2017-19, 2020-21	139.59	33.82	-	105.77
		ITAT, Nagpur	2013-14, 2016-17	181.21	136.17	-	45.04
MP Upkar Adhiniyam, 1981	Cess on Coal	Commercial Tax, Betul	1982-84	0.03	-	-	0.03
Maharashtra Entry Tax Act	Entry Tax	High Court, Nagpur	2007-09	15.25	-	-	15.25
	Entry Tax on HEMM	High Court, Nagpur	1.4.1988 to 31.10.1996 & 2005-06	99.26	-	-	99.26
Mineral Validation Act.1992	Cess on Royalty	Supreme Court	1991-92	0.42	-	-	0.42
MMDR Act, 1957	Royalty	HC, Jabalpur	1976-88	13.12	1.87	-	11.25
MP Commercial Tax Act, 1994	VAT	Appellate Board	2002-03, 2006-07, 2010-12	0.83	0.33	-	0.50
		Commissioner (Appeals)	2013-15	0.97	0.24	-	0.73
		HC, Jabalpur	2000-01, 2008-10, 2012-13	2.08	1.01	-	1.07
MP Entry Tax Act	Entry Tax	Appellate Board	2006-07 & 2012-13	1.01	0.39	0.20	0.42
		Commissioner (Appeals)	2005-06, 07-08, 11-12, 13-15, 17-18	0.87	0.23	-	0.64
		Dy Commissioner	2005-06	0.03	-	-	0.03
		HC, Jabalpur	2000-01, 08-09	1.67	0.78	-	0.89



(Rs. in Crores)

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Gross Disputed Amount	Amount Deposited	Case Settled / Part Settled	Unpaid Amount
MP Sales Tax Act, 2002	VAT	Appellate Board	2008-09	1.51	0.34	-	1.17
		Commissioner (Appeals)	2006-07, 09-12, 13-15, 17-18	3.29	1.35	-	1.94
		Dy Commissioner	2008-09	0.21	0.11	-	0.10
		HC, Jabalpur	2009-10, 12-13	0.71	0.33	-	0.38
MP GATSVA, 2005	Dead Rent, MPGATSVA & Surface Rent	HC, Jabalpur	2002-2020	26.82	-	-	26.82
	MPGATSVA (Tax & Penalty)	HC, Jabalpur	Oct 2005-Dec 2012, 2013-Jun 22	130.32	17.73	-	112.79
	State Sales Tax	Supreme Court		1.82	-	-	1.82
MVAT Act	Sales Tax	Appellate Board	2005-06, 08-10, 11-13	160.35	5.77	-	154.58
		DC (Appeals), Nagpur	2017-18	0.09	-	-	0.09
		JC (Appeals), Nagpur	2014-15, 16-17	3.12	0.10	-	3.02
The Maharashtra Municipal Council, Nagar Panchayat and Industrial Townships Act, 1965	Grampanchayat Sakhari Tax	HC, Nagpur	2015-19, 19-24	12.28	0.28	-	12.00
	Nagar Parishad Tax	Tehsildar Rajura	2006	0.95	0.95	-	-
		HC, Nagpur	2022-23	0.30	0.30	-	-
The Madhya Pradesh Goods and Service Tax Act, 2017	GST on MPGATSVA	Commissioner (Appeals)	2017-21	61.81	-	-	61.81
<b>TOTAL</b>				<b>4,430.63</b>	<b>216.59</b>	<b>0.24</b>	<b>4,213.80</b>

Company Overview

Statutory Reports

Financial Statements



**ANNEXURE "C" TO THE AUDITOR'S REPORT OF**

**WESTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31st MARCH 2025**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Western Coalfields Limited of even date)

**Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to Financial Statements of WESTERN COALFIELDS LIMITED (the "Company") as of March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

The Internal Financials Controls over financial reporting audited by us incorporate the:-

- a. 4 Areas (Branches) audited by us, and
- b. 11 Areas (Branches) audited by Area (Branch) Auditors which are as under:
  - i) Pench;    ii) Pathakhera;    iii) Kanhan;    iv) Nandan Washery;    v) Umrer;    vi) Ballarpur;
  - vii) Chandrapur;    viii) Wani;    ix) Wani North;    x) Majri;    and    xi) Central Workshop, Tadali

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements.



## Meaning of Internal Financial Controls with reference to Financial Statements

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

## Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, generally maintained, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

However, certain areas need further improvement in respect of the following:

- i. Adopting the changes with respect to the Indian Accounting Standards in the financial reporting framework;
- ii. Documentation of Internal Financial Controls pertaining to its risk assessment process, risk analysis of different functional areas and incorporating the detailed risk control matrix and process flows by which the aforesaid transactions are initiated, authorized, processed, recorded and reported at departmental levels including risk mitigations; and
- iii. Obtaining confirmations and consequential reconciliation with respect to account balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities.
- iv. Improvement in SAP controls over initiating Purchase Orders and its periodic review and reconciliation.

## Other Matters

Our aforesaid reports under Section 143(3)(I) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 11 Areas (Branches), which are Areas (Branches) of the Company, is based on the corresponding reports of the Area (Branch) auditors.

Our opinion is not modified in respect of the above matter.

**For Bagaria & Co LLP**  
**Chartered Accountants**  
Firm Registration No.:  
113447W/ W-100019

**Vinay Somani**  
Partner  
M.No. 143503  
UDIN: 25143503BMIBNQ5770  
Nagpur, April 24th, 2025



ANNEXURE-IX

No.: 235/DGA(C)/Kol./LA-I/Accounts Audit /WCL/2024-25/2025-26

कार्यालय, प्रधान निदेशक लेखापरीक्षा (कोयला),  
पुराना निज़ाम महल, प्रथम तल,  
234 / 4, ए.जे.सी. बोस रोड,  
कोलकाता - 700 020



OFFICE OF THE PRINCIPAL  
DIRECTOR OF AUDIT (COAL)  
OLD NIZAM PALACE,  
234/4, A.J.C. BOSE ROAD,  
KOLKATA - 700020

दिनांक / Date :

**CONFIDENTIAL**

To  
The Chairman-cum-Managing Director,  
Western Coalfields Limited,  
Coal Estate, Civil Lines,  
Nagpur - 440 001

**Subject: Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the financial statements of Western Coalfields Limited for the year ended 31 March 2025.**

Sir,

I forward herewith the Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the financial statements of Western Coalfields Limited for the year ended 31 March 2025.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

(Yashodhara Ray Chaudhuri)  
Director General & ADAI  
Kolkata

Place: Kolkata  
Dated: 11 July 2025



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE  
FINANCIAL STATEMENTS OF WESTERN COALFIELDS LIMITED FOR THE  
YEAR ENDED 31 MARCH 2025**

The preparation of financial statements of Western Coalfields Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 24 April 2025.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Western Coalfields Limited for the year ended 31 March 2025 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

**A. Comment on Disclosure**

**A.1 Additional Notes to the Financial Statements (Note 16)**

**Commitment: Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 986.37 crore**

The above include ₹20.58 crore towards operation and maintenance of plant and substation after commissioning during the defect liability period in respect of different contractual works awarded at Wani Area of WCL.

*Paragraph 114(d) of Ind AS-1 on Presentation of Financial statements states that an entity shall disclose, inter-alia other disclosure including unrecognized contractual commitments'.*

Since contractual commitments towards operation and maintenance are in the nature of revenue, these should have been included under other commitments instead of Capital Commitments.

**For and on behalf of the  
Comptroller & Auditor General of India**

**(Yashodhara Ray Chaudhuri)  
Director General & ADAI**

**Kolkata**

Place: Kolkata

Dated: 11 July 2025





**Subject: Management Reply to the Comments of Comptroller and Auditor General of India**

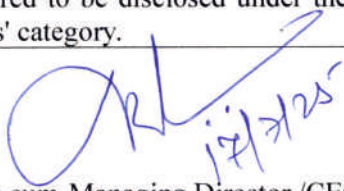
Principal Director of Audit (Coal) have given their Comments under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Western Coalfields Limited for the year ended 31 March 2025 vide letter dated 11/07/2025. These comments are to be included the Annual report of WCL for the year 2024-25. The Management reply to such comments is as follows:

<b>Sr No</b>	<b>Comments of Comptroller and Auditor General of India</b>	<b>Management Reply</b>
A  A.1	<p><b>Comment on Disclosure</b></p> <p><b>Additional Notes to the Financial Statements (Note 16)</b>  <b>Commitment: Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 986.37 crore</b></p> <p>The above include ₹20.58Crore towards operation and maintenance of plant and substation after commission during the defect liability period in respect of different contractual works awarded at Wani Area of WCL.</p> <p><i>Paragraph 114(d) of Ind AS-1 on Presentation of Financial statements states that an entity shall disclose, inter-alia other disclosure including unrecognized contractual commitments.</i></p> <p>Since contractual commitments towards operation and maintenance are in the nature of revenue, these should have been included under other commitments instead of Capital Commitments.</p>	<p>The integrated work order was primarily issued for capital works, with an additional clause covering operations and maintenance activities. As the majority of the work related to capital expenditure, a minor portion of revenue-related work was inadvertently included in the same reporting.</p> <p>The observation is noted and necessary rectification will be carried in the financial statement of FY 2025-26 to exclude such items from commitment disclosures.</p> <p>Also, the impact of the disclosure is immaterial in financial statements.</p> <p>The observation in case of WCL for disclosure in other commitment, it is submitted that as per Schedule III of the Companies Act, 2013, disclosures are required for various types of commitments, including capital commitments not provided for and uncalled liability on shares. Additionally, the Schedule mandates disclosure of other commitments, with the nature of such</p>



	<p>commitments to be specifically described. [Refer: General Instructions for Preparation of Balance Sheet, Clause (T)]</p> <p>Paragraph 8.2.14.6 of the Guidance Note on Division II – Ind AS Schedule III to the Companies Act, 2013 provides further clarification. It states:  “Accordingly, the disclosures required to be made for 'other commitments' should include only those non-cancellable contractual commitments (i.e., cancellation of which will result in a penalty disproportionate to the benefits involved), based on the professional judgement of the management, which are material and relevant in understanding the financial statements of the company and impact the decision-making of the users of financial statements. Examples may include commitments in the nature of buy-back arrangements, commitments to fund subsidiaries and associates, non-disposal of investments in subsidiaries and undertakings, derivative-related commitments, etc.”</p> <p>In light of the above, and in line with common industry practice, general revenue commitments are not required to be disclosed under the 'other commitments' category.</p>
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Director (Finance)/ CFO  


  
Chairman-cum-Managing Director /CEO



**Financial  
Statements**



# WESTERN COALFIELDS LIMITED

(A Miniratna Company)

## BALANCE SHEET

(₹ in Crore)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
<b>ASSETS</b>			
<b>A. Non-Current Assets</b>			
(a) Property, Plant & Equipment	3.1	7,871.86	6,928.08
(b) Capital Work in Progress	3.2	1,539.63	976.52
(c) Exploration and Evaluation Assets	3.3	344.37	330.63
(d) Intangible Assets	3.4	16.91	22.31
(e) Intangible Assets under Development	3.5	-	-
(f) Financial Assets			
(i) Investments	4.1	-	-
(ii) Loans	4.2	1.46	1.20
(iii) Other Financial Assets	4.6	3,680.61	3,246.63
(g) Deferred Tax Assets (Net)	11.2	558.16	615.73
(h) Non-Current Tax Assets (Net)	11.1	161.05	206.39
(i) Other non-current assets	6.1	3,055.69	2,487.53
<b>Total Non-Current Assets (A)</b>		<b>17,229.74</b>	<b>14,815.02</b>
<b>B. Current Assets</b>			
(a) Inventories	5.1	1,693.09	1,561.93
(b) Financial Assets			
(i) Investments	4.1	737.95	0.25
(ii) Trade Receivables	4.3	1,536.18	3,221.20
(iii) Cash and Cash equivalents	4.4	711.32	556.87
(iv) Other Bank Balances	4.5	1,244.68	1,351.45
(v) Loans	4.2	-	-
(vi) Other Financial Assets	4.6	45.79	350.25
(c) Current Tax Assets (Net)	11.1	-	-
(d) Other Current Assets	6.2	62.89	75.58
<b>Total Current Assets (B)</b>		<b>6,031.90</b>	<b>7,117.53</b>
<b>Total Assets (A+B)</b>		<b>23,261.64</b>	<b>21,932.55</b>



**WESTERN COALFIELDS LIMITED**

(A Miniratna Company)

**BALANCE SHEET**

(₹ in Crore )

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
<b>EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(a) Equity Share Capital	7.1	297.10	297.10
(b) Other Equity	7.2	8,726.96	6,155.24
<b>Equity attributable to equityholders of the company</b>		<b>9,024.06</b>	<b>6,452.34</b>
<b>Total Equity (A)</b>		<b>9,024.06</b>	<b>6,452.34</b>
<b>B. LIABILITIES</b>			
<b>B.1 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8.1	-	-
(ia) Lease Liabilities	8.2	-	-
(ii) Other Financial Liabilities	8.4	416.51	390.44
(b) Provisions	9.1	8,683.25	9,200.36
(c) Deferred Tax Liabilities (Net)	11.2	-	-
(d) Other Non-Current Liabilities	10.1	0.70	0.56
<b>Total Non-Current Liabilities (B.1)</b>		<b>9,100.46</b>	<b>9,591.36</b>
<b>B.2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8.1	-	-
(ia) Lease Liabilities	8.2	-	-
(ii) Trade payables	8.3		
(A) Total outstanding dues of micro, small and medium enterprises; and		41.10	6.40
(B) Total outstanding dues of Creditors other than micro, small and medium enterprises		1,085.73	1,083.86
(iii) Other Financial Liabilities	8.4	885.69	1,155.64
(b) Other Current Liabilities	10.2	2,321.35	2,203.09
(c) Provisions	9.1	697.47	1,035.14
(d) Current Tax Liabilities (Net)	11.1	105.78	404.72
<b>Total Current Liabilities (B.2)</b>		<b>5,137.12</b>	<b>5,888.85</b>
<b>Total Liabilities (B=(B.1+B.2))</b>		<b>14,237.58</b>	<b>15,480.21</b>
<b>Total Equity and Liabilities (A+B)</b>		<b>23,261.64</b>	<b>21,932.55</b>

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report of even date  
For BAGARIA AND CO LLP  
Chartered Accountants  
FRN 113447W/W-100019  
CA Vinay Somani  
Partner  
(M.No. 143503)

For and on behalf of the Board of Directors

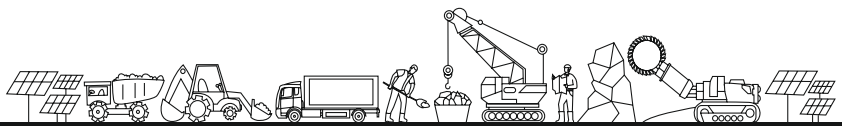
Sd/-  
Bikram Ghosh  
Director (Finance) & CFO  
(DIN 10579181)

Sd/-  
J P Dwivedi  
Chairman-Cum-Managing Director / CEO  
(DIN 9508849)

Sd/-  
Dinesh Kumar Choudhary  
General Manager (Finance)

Sd/-  
Ritu Varshney  
Company Secretary

Date : 24/04/2025  
Place : Nagpur



# WESTERN COALFIELDS LIMITED

(A Miniratna Company)

## STATEMENT OF PROFIT AND LOSS

(₹ in Crore )

	Particulars	Note No.	For the Year Ended	
			31.03.2025	31.03.2024
	<b>Revenue from Operations (Net of levies)</b>			
A	Sales	12.1	15,344.99	16,429.65
B	Other Operating Revenue	12.1	1,066.35	1,062.34
<b>(I)</b>	<b>Revenue from Operations (Net of levies)</b>		<b>16,411.34</b>	<b>17,491.99</b>
(II)	Other Income	12.2	954.25	624.00
<b>(III)</b>	<b>Total Income</b>		<b>17,365.59</b>	<b>18,115.99</b>
<b>(IV)</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	13.1	1,532.64	1,599.54
	Change in Inventories of finished goods and work-in-progress	13.2	(111.58)	100.64
	Employee Benefits Expense	13.3	6,247.92	6,616.61
	Finance Costs	13.4	146.45	145.80
	Depreciation, amortization and impairment expenses	13.5	1,263.59	1,252.55
	Stripping Activity Adjustment	13.6	(2,200.35)	(2,099.72)
	Contractual Expense	13.7	4,315.71	4,603.76
	Other Expenses	13.8	1,795.66	1,715.14
	<b>Total Expenses</b>		<b>12,990.04</b>	<b>13,934.32</b>
	<b>Profit/(loss) before exceptional Item</b>		<b>4,375.55</b>	<b>4,181.67</b>
	Exceptional Items		-	-
<b>(V)</b>	<b>Profit/(loss) before Tax</b>		<b>4,375.55</b>	<b>4,181.67</b>
(VI)	Tax expense	14.1		
	Current Year		1,089.36	1,076.44
	Deferred tax		71.37	(140.20)
	<b>Total Tax Expenses</b>		<b>1,160.73</b>	<b>936.24</b>
<b>(VII)</b>	<b>Profit/(loss) for the period</b>		<b>3,214.82</b>	<b>3,245.43</b>



**WESTERN COALFIELDS LIMITED**

(A Miniratna Company)

**STATEMENT OF PROFIT AND LOSS**

(₹ in Crore )

	Particulars	Note No.	For the Year Ended	
			31.03.2025	31.03.2024
(VIII)	Profit/(Loss) from discontinued operations		-	-
(IX)	Tax expense of discontinued operations		-	-
(X)	Profit/(Loss) from discontinued operations (after Tax) (VIII-IX)		-	-
(XI)	<b>Profit/(loss) for the period (VII+X)</b>		<b>3,214.82</b>	<b>3,245.43</b>
(XII)	<b>Other Comprehensive Income</b>	15.1		
	A. Items that will not be reclassified to profit or loss		(191.60)	(43.85)
	Less: Income tax relating to items that will not be reclassified to profit or loss		(48.22)	(11.04)
	<b>Total Other Comprehensive Income (XII)</b>		<b>(143.38)</b>	<b>(32.81)</b>
(XIII)	<b>Total Comprehensive Income for the period (XI+XII)</b>		<b>3,071.44</b>	<b>3,212.62</b>
(XIV)	<b>Earnings per equity share (for continuing operation):</b>			
	(1) Basic		10,820.67	10,923.70
	(2) Diluted		10,820.67	10,923.70

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.  
Refer note 16(5)(c) for calculation of EPS

As per our report of even date  
For BAGARIA AND CO LLP  
Chartered Accountants  
FRN 113447W/W-100019

CA Vinay Somani  
Partner  
(M.No. 143503)

Date : 24/04/2025  
Place : Nagpur

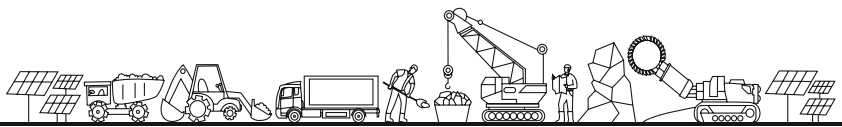
For and on behalf of the Board of Directors

Sd/-  
Bikram Ghosh  
Director (Finance) & CFO  
(DIN 10579181)

Sd/-  
Dinesh Kumar Choudhary  
General Manager (Finance)

Sd/-  
J P Dwivedi  
Chairman-Cum-Managing Director / CEO  
(DIN 9508849)

Sd/-  
Ritu Varshney  
Company Secretary



# WESTERN COALFIELDS LIMITED

(A Miniratna Company)

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2025

### A. EQUITY SHARE CAPITAL

As at 31st March 2025

(₹ in Crore)

Particulars	Balance as at 1st April 2024	Changes in equity share capital during the current period	Balance As at 31st March 2025
29,71,000 Equity Shares with face value of ₹ 1000/- each	297.10		297.10

As at 31st March 2024

Particulars	Balance as at 1st April 2023	Changes in equity share capital during the year	Balance As at 31st March 2024
29,71,000 Equity Shares with face value of ₹ 1000/- each	297.10		297.10

### B. OTHER EQUITY

As at 31st March 2025

(₹ in Crore)

Particulars	Reserves and Surplus			Total
	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	
Balance as at 01st April 2024	2,224.96	3,937.09	(6.81)	6,155.24
Profit for the year	-	3,214.82	-	3,214.82
Addition during the Period	-	-	(143.38)	(143.38)
Transfer to / from General reserve	646.03	(646.03)	-	-
Adjustments during the period	-	-	-	-
Interim Dividend	-	(499.72)	-	(499.72)
Final Dividend	-	-	-	-
Corporate Dividend Tax	-	-	-	-
Buy Back of Shares	-	-	-	-
Tax on Buy back	-	-	-	-
Issue of Bonus Shares	-	-	-	-
<b>Balance As at 31st March 2025</b>	<b>2,870.99</b>	<b>6,006.16</b>	<b>(150.19)</b>	<b>8,726.96</b>



**WESTERN COALFIELDS LIMITED**

(A Miniratna Company)

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31.03.2025**

**B. OTHER EQUITY**

As at 31st March 2024

(₹ in Crore )

Particulars	Reserves and Surplus			Total
	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	
Balance As at 1st April 2023	2,224.96	(457.13)	26.00	1,793.83
Changes in accounting policy or prior period errors		1,148.79		1,148.79
<b>Restated Balance As at 1st April 2023</b>	<b>2,224.96</b>	<b>691.66</b>	<b>26.00</b>	<b>2,942.62</b>
Profit for the year	-	3,245.43	-	3,245.43
Addition during the Period	-	-	(32.81)	(32.81)
Transfer to / from General reserve	-	-	-	-
Adjustments during the period	-	-	-	-
Interim Dividend	-	-	-	-
Final Dividend	-	-	-	-
Corporate Dividend Tax	-	-	-	-
Buy Back of Shares	-	-	-	-
Tax on Buy back	-	-	-	-
Issue of Bonus Shares	-	-	-	-
<b>Balance As at 31st March 2024</b>	<b>2,224.96</b>	<b>3,937.09</b>	<b>(6.81)</b>	<b>6,155.24</b>

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.  
The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report of even date  
For BAGARIA AND CO LLP  
Chartered Accountants  
FRN 113447W/W-100019

CA Vinay Somani  
Partner  
(M.No. 143503)

Date : 24/04/2025  
Place : Nagpur

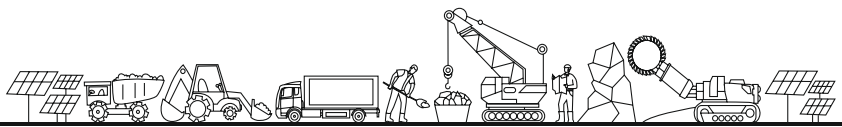
For and on behalf of the Board of Directors

Sd/-  
Bikram Ghosh  
Director (Finance) & CFO  
(DIN 10579181)

Sd/-  
Dinesh Kumar Choudhary  
General Manager (Finance)

Sd/-  
J P Dwivedi  
Chairman-Cum-Managing Director / CEO  
(DIN 9508849)

Sd/-  
Ritu Varshney  
Company Secretary



**WESTERN COALFIELDS LIMITED**  
(A Miniratna Company)  
**CASH FLOW STATEMENT (INDIRECT METHOD)**

(₹ in Crore )

Particulars	For the Year Ended		
	31.03.2025	31.03.2024	
<b>Cash flow from operating activities</b>			
Profit / (Loss) before tax	4375.55	4181.67	
<b>Adjustments for:</b>			
Depreciation and Amortization expenses	1,263.59	1,252.55	
Interest & Dividend Income	(378.27)	(339.21)	
Finance cost	146.45	145.80	
(Profit)/Loss on sale of Property, Plant and Equipment	0.34	0.42	
Liability and provision written back	(414.77)	(115.49)	
Allowances and Provisions	555.50	1,010.78	
Write off	6.97	-	
Stripping Activity Adjustment	(1,182.61)	(920.58)	
<b>Cash flows from operating activities before changes in following assets and liabilities</b>	<b>4372.75</b>	<b>5215.94</b>	
Trade Receivables	1301.43	(1128.98)	
Inventories	(131.59)	98.18	
Loans and advances and other financial assets	297.78	(23.38)	
Other Current and Non Current Assets	(532.98)	(513.23)	
Trade payables	62.31	60.03	
Other financial liabilities	(251.18)	286.85	
Other current and non current liabilities	118.40	(314.19)	
Provisions	219.92	(1608.17)	
<b>Cash generated from operations</b>	<b>5456.84</b>	<b>2073.05</b>	
Direct Taxes paid	(1,332.99)	(739.18)	
Income Tax Refund Received	18.77	45.55	
<b>Net cash flow from Operating Activities [A]</b>	<b>4142.62</b>	<b>1379.42</b>	<b>1379.42</b>
<b>Cash Flow From Investing Activities</b>			
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(2752.10)	(2279.42)	
Proceeds from Sale of Property Plant and Equipment	6.90	10.36	
Payments for Exploration and Evaluation Asset	(64.17)	(58.91)	
Realisation of deposits/(Deposits) with Banks	(319.65)	(205.52)	
Proceeds from/(Investment in) Mutual Fund Shares etc.	(737.70)	590.83	
Interest received on Investment	378.27	339.21	
Dividend received from Mutual Fund	0.00	0.00	
<b>Net cash flow from investing activities [B]</b>	<b>(3488.45)</b>	<b>(1603.45)</b>	



**WESTERN COALFIELDS LIMITED**  
(A Miniratna Company)  
**CASH FLOW STATEMENT (INDIRECT METHOD)**

(₹ in Crore)

Particulars	For the Year Ended	
	31.03.2025	31.03.2024
<b>Cash Flow From Financing Activities</b>		
Interim Dividend paid on Equity shares	(499.72)	-
Proceeds from /(Repayment of) non current borrowings	-	-
Proceeds from /(Repayment of) current borrowings	-	-
Interest paid	(0.00)	-
<b>Net cash from Financing Activities [C]</b>	<b>(499.72)</b>	<b>0.00</b>
<b>Net Increase/ (Decrease) in cash and cash Equivalents (A+B+C)</b>	<b>154.45</b>	<b>(224.03)</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>556.87</b>	<b>780.90</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>711.32</b>	<b>556.87</b>
<b>Reconciliation of Cash and Cash Equivalents</b>		
<b>Cash and Cash Equivalents (Net of bank Overdraft)</b>	<b>711.32</b>	<b>556.87</b>
<b>1. Components of Cash and Cash Equivalents</b>		
(a) Balances with Banks		
- in Deposit Accounts	250.00	489.00
- in Current Accounts	461.32	67.87
(b) Bank Balances outside India	-	-
(c) ICDs with Primary Dealers	-	-
(d) Cheques, Drafts and Stamps in hand	-	-
(e) Cash in hand	-	-
(f) Cash on hand outside India	-	-
(g) Bank Overdraft	-	-
(h) Others (e-procurement account/GeM account/Imprest balances)	0.00	0.00
<b>Total (Refer note 4.4 and note 8.1 for components of Cash and Cash Equivalents)</b>	<b>711.32</b>	<b>556.87</b>

2. The above statement of cash flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - 'Statement of Cash flows.'

3. The Company has spent (i) Construction/Acquisition of any asset ₹ NIL on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2025

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

**As per our report of even date**  
**For BAGARIA AND CO LLP**  
**Chartered Accountants**  
**FRN 113447W/W-100019**

**CA Vinay Somani**  
**Partner**  
**(M.No. 143503)**

**For and on behalf of the Board of Directors**

**Sd/-**  
**Bikram Ghosh**  
**Director (Finance) & CFO**  
**(DIN 10579181)**

**Sd/-**  
**J P Dwivedi**  
**Chairman-Cum-Managing Director / CEO**  
**(DIN 9508849)**

Date : 24/04/2025  
Place : Nagpur

**Sd/-**  
**Dinesh Kumar Choudhary**  
**General Manager (Finance)**

**Sd/-**  
**Ritu Varshney**  
**Company Secretary**



# WESTERN COALFIELDS LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### Note: 1

#### A. CORPORATE INFORMATION

Western Coalfields Limited (WCL), a Mini Ratna (Category-1) Company with headquarters at Nagpur, Maharashtra, is a wholly owned subsidiary of Coal India Limited (CIL) listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

WCL came into existence after Nationalization of Coal Mines and was incorporated on 29th October, 1975 upon take-over of assets and liabilities as at 1st November, 1975 vested with the Western Division of Coal Mines Authority Limited.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

WCL is having 10 (Ten) coal producing Areas and 1 (one) service unit (Central Workshop) spread over 2 states (Maharashtra & Madhya Pradesh) in India.

The financial statements for the year ended March 31, 2025, were approved for issue by the Board of Directors of the company on April 24, 2025

#### B. Statement of Compliance and Recent Accounting Pronouncement

##### i) Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act"). The Ind ASs issued, notified and made effective till the financial statements are authorized and have been considered for the purpose of preparation of these financial statements.

The accounting policies are applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### ii) Application of new and revised standards

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, from time to time. MCA has not notified any new standards or amendments to the existing standards which are effective from 1 April 2025.

## Note 2: MATERIAL ACCOUNTING POLICIES

### 2.1 Basis of preparation of financial statements

The Financial Statements have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.



Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

The functional currency of the Company is determined as the currency of the primary economic environment in which it operates. The Financial Statements are presented in Indian Rupees (₹) and all values are rounded off to the 'rupees in crore' up to two decimal points.

### 2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Having regard to the nature of the business being carried out by the Company, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

### 2.3 Revenue recognition

#### Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Company is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.



The Company has a number of long-term contracts to supply products to customers in future periods. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with our performance completed to date.

### **Interest**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### **Dividends**

Dividend is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### **Other Claims**

Revenue in respect of Other claims (including interest on delayed realization from customers) are recognized only when there is reasonable certainty as to the ultimate collection and the amount can be measured reliably.

## **2.4 Grants from Government**

Government Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises the related expenses or costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".



## 2.5 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### 2.5.1 Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head "Financial Liabilities".

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

### 2.5.2 Company as a lessor

Assets are given on lease either as finance lease or operating lease.

**Finance Lease:** A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially, asset held under finance lease is recognised in Balance Sheet and presented as a receivable at an amount equal to the net



investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease.

**Operating Lease:** A lease which is not classified as a finance lease is an operating lease. The Company recognises lease payments in case of assets given on operating leases as income on a straight-line basis.

## 2.6 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

## 2.7 Property, Plant and Equipment (PPE) and Depreciation / Amortisation

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

PPE are initially measured at cost of acquisition/construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:



- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
- (d) Interest on Borrowings utilized to finance the construction of qualifying assets are capitalised as part of cost of the asset until such time that the asset is ready for its intended use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts which are significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continuing use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in the statement of profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:



**Assets**

**Useful Life**

Other Land (incl. Leasehold Land)	: Life of the project or lease term whichever is lower
Building (incl. Roads)	: 3-60 years
Telecommunication	: 3-9 years
Railway Sidings	: 15 years
Plant and Equipment (incl. Railway Corridor, Others)	: 1-30 years
Computers and Laptops	: 3 Years
Office equipment	: 3-5 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except for some items of assets such as other land, site restoration asset, other mining infrastructure, surveyed off assets. Useful life has been technically estimated to be one year with nil residual value for items such as Coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc.

Depreciation on the assets added/disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of “Other Land” includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which are amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Assets that are fully depreciated and retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant Equipment and are tested for impairment.

**Transition to Ind AS**

The Company elected to continue with the carrying value as per the cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.



### 2.8 Mine Closure, Site Restoration and Decommissioning Obligation

The Company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from the Ministry of Coal, Government of India. The Company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation. The Company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per the mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as a financial expense.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation are initially recognised as receivable from the escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

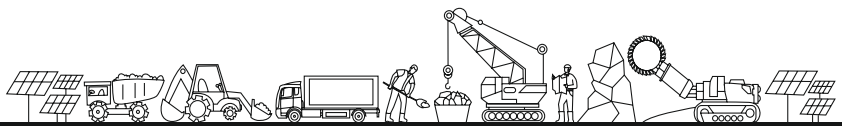
### 2.9 Exploration and Evaluation Assets

Exploration and evaluation assets comprise costs that are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo-chemical and geo-physical studies;
- exploratory drilling, trenching, and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation assets.



Exploration and evaluation costs are capitalised on a project-by-project basis pending the determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to “Development” under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

## 2.10 Development Expenditure

When proved reserves are determined and the development of mines/projects are sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head “Development”. All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

### Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or
- (b) 2 years of touching coal, or
- (c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant, and equipment under the nomenclature “Other Mining Infrastructure”. Other Mining infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

## 2.11 Intangible Assets and Amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Company and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an



intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. Amortisation of intangible asset is provided on straight line basis over the estimated useful lives of the intangible asset as follows:

<u>Intangible Assets</u>	<u>Useful Life</u>
SAP/ERP	: 6 years
Other Computer Software	: License period
Rail Corridor	: Life as per MoU contract period

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

### **2.12 Impairment of Assets (other than financial assets)**

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. The Company considers individual mines as separate cash-generating units for the purpose of a test of impairment.



If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

## 2.13 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as an investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

## 2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### 2.14.1 Financial assets

#### 2.14.1.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

#### 2.14.1.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

##### 2.14.1.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

### **2.14.1.2.2 Debt instrument at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

### **2.14.1.2.3 Debt instrument at FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

### **2.14.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures**

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

### **2.14.1.2.5 Other Equity Investment**

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.



All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as “other income” when the Company's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

### 2.14.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

### 2.14.1.4 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116



The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### **2.14.2 Financial liabilities**

#### **2.14.2.1 Initial recognition and measurement**

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### **2.14.2.2 Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

##### **2.14.2.2.1 Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

##### **2.14.2.2.2 Financial liabilities at amortised cost**

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

##### **2.14.2.3 Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.



### 2.14.2.4 Reclassification of financial assets

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

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

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



### 2.14.2.5 Offsetting of financial instruments

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

### 2.14.2.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- (a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.
- (c) Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

### 2.14.3 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### 2.15. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related asset up to the date when the qualifying asset is ready for its intended use.

### 2.16 Taxation

Income tax expense represents the sum of the tax payable for the year and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from “profit before income tax” as reported in the statement of profit and loss and other comprehensive income because it excludes items of



income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.



### **2.17 Employee Benefits**

#### **2.17.1 Short-term Benefits**

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

#### **2.17.2 Post-employment benefits and other long-term employee benefits**

##### **2.17.2.1 Defined contributions plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays a fixed contribution into a fund maintained by a separate body and the Company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

##### **2.17.2.2 Defined benefits plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long-term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the Company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the Company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprises actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a



result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as an expense immediately in the statement of profit and loss.

### 2.17.3 Other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- (a) Service cost
- (b) Net interest on the net defined benefit liability (asset)
- (c) Re-measurements of the net defined benefit liability (asset)

### 2.18 Foreign Currency

Transactions in foreign currencies are converted into the reported currency of the Company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

### 2.19 Stripping Activity

In case of opencast mining, the mine waste materials (“overburden”) which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified in property, plant, and equipment. Stripping costs are accounted for separately for individual mines.

#### **The Company accounts for stripping activities as follows:**

##### *Stripping costs during the Development phase*

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the



Company and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life.

### *Stripping costs during the production phase:*

These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the Company. Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard strip ratio (overburden-to-coal). The standard strip ratio is the total volume of Overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset. The stripping activity asset is amortised over the expected useful life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are included separately under Property, plant, and equipment.

Stripping activity asset for stripping costs during the production phase are recognised in the mines with a rated capacity of one million tonnes per annum and above.

## **2.20 Inventories**

### **2.20.1 Stock of Coal**

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at net realisable value or cost whichever is lower. Coke is considered as a part of the stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of the stock of coal.

Slurry (coking/semi-coking), middling of washeries, and by products are valued at net realisable value and considered as a part of the stock of coal.

### **2.20.2 Stores, Spares, and Other Inventories**

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.



## 2.21 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the Company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

## 2.22 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

## 2.23 Stripping activity provision (Ratio Variance)

Stripping activity provision recognized earlier is based on the policy followed consistently by Company since its inception. Stripping activity provision was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.

The carrying amount of the stripping activity provision is reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to mines at the rate the said provision has been recognized.

## 2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the



reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

### 2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

#### 2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgment in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements: and
  - (i) represent faithfully the financial position, financial performance and cash flows of the Company;
  - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
  - (iii) are neutral, i.e. free from bias;
  - (iv) are prudent; and
  - (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income, and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature, and accepted industry practices, to the extent that these do not conflict with the Indian accounting Standard and accounting policies and practices as stated in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, and development production phases are based on the varied topographical and geo-mining terrain



spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution, the Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above, more particularly in Ind AS 8.

### **2.24.1.2 Materiality**

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered during the year relating to prior periods are treated as immaterial and adjusted during the year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the Company.

### **2.24.1.3 Operating lease**

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

### **2.24.2 Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.



The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

### **2.24.2.1 Impairment of non-financial assets**

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the Cash Generating Unit (CGU) being tested. The recoverable amount is sensitive to the discount rate used for the Discounted Cash Flow (DCF) model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

### **2.24.2.2 Income Taxes**

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

### **2.24.2.3 Defined benefit plans and long term employee benefits**

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

### **2.24.2.4 Intangible asset under development**

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.



### 2.24.2.5 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the Discounted Cash Flow (DCF) method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre-tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

### 2.25 Abbreviation used:

<b>a.</b>	CGU	Cash generating unit	<b>l.</b>	ECL	Eastern Coalfields Limited
<b>b.</b>	DCF	Discounted Cash Flow	<b>m.</b>	BCCL	Bharat Coking Coal Limited
<b>c.</b>	FVTOCI	Fair value through Other Comprehensive Income	<b>n.</b>	CCL	Central Coalfields Limited
<b>d.</b>	FVTPL	Fair value through Profit & Loss	<b>o.</b>	SECL	South Eastern Coalfields Limited
<b>e.</b>	GAAP	Generally accepted accounting principles	<b>p.</b>	MCL	Mahanadi Coalfields Limited
<b>f.</b>	Ind AS	Indian Accounting Standards	<b>q.</b>	NCL	Northern Coalfields Limited
<b>g.</b>	OCI	Other Comprehensive Income	<b>r.</b>	WCL	Western Coalfields Limited
<b>h.</b>	P&L	Profit and Loss	<b>s.</b>	CMPDIL	Central Mine Planning & Design Institute Limited
<b>i.</b>	PPE	Property, Plant and Equipment	<b>t.</b>	NEC	North Eastern Coalfields
<b>j.</b>	SPPI	Solely Payment of Principal and Interest	<b>u.</b>	IICM	Indian Institute of Coal Management
<b>k.</b>	EIR	Effective Interest Rate	<b>v.</b>	CIL	Coal India Limited



**NOTE 3.1 : PROPERTY, PLANT AND EQUIPMENT**

(₹ in Crore)

Particulars	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Tele communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Surveyed off Assets	Solar and Other Assets	Total
<b>Gross Carrying Amount:</b>															
As at 1st April 2023	166.87	3,092.35	1,197.98	631.61	1,403.49	8.47	32.52	51.06	48.67	4.35	691.45	2,821.76	22.75	0.01	10,173.34
Additions	1.64	213.18	83.98	38.14	246.80	7.09	2.74	9.20	7.86	1.01	76.44	1,179.14	8.08	-	1,875.30
Deletions/Adjustments	(5.93)	5.93	-	0.06	(142.41)	(0.45)	(1.26)	(2.31)	-	-	(38.54)	-	(10.78)	-	(195.69)
<b>As at 31st March 2024</b>	<b>162.58</b>	<b>3,311.46</b>	<b>1,281.96</b>	<b>669.81</b>	<b>1,507.88</b>	<b>15.11</b>	<b>34.00</b>	<b>57.95</b>	<b>56.53</b>	<b>5.36</b>	<b>729.35</b>	<b>4,000.90</b>	<b>20.05</b>	<b>0.01</b>	<b>11,852.95</b>
As at 1st April 2024	162.58	3,311.46	1,281.96	669.81	1,507.88	15.11	34.00	57.95	56.53	5.36	729.35	4,000.90	20.05	0.01	11,852.95
Additions	2.52	301.58	470.07	119.68	141.64	4.24	4.92	12.83	17.73	0.08	91.36	1,017.74	7.09	-	2,191.48
Deletions/Adjustments	(1.64)	1.64	(8.25)	-	(128.09)	(0.01)	(1.03)	(6.34)	-	12.09	(10.59)	-	(7.24)	-	(149.46)
<b>As at 31st March 2025</b>	<b>163.46</b>	<b>3,614.68</b>	<b>1,743.78</b>	<b>789.49</b>	<b>1,521.43</b>	<b>19.34</b>	<b>37.89</b>	<b>64.44</b>	<b>74.26</b>	<b>17.53</b>	<b>810.12</b>	<b>5,018.64</b>	<b>19.90</b>	<b>0.01</b>	<b>13,894.97</b>
<b>Accumulated Depreciation, Amortisation and Impairment</b>															
As at 1st April 2023	-	1,205.20	760.08	207.87	334.34	3.81	14.38	32.87	25.28	(6.71)	311.91	1,201.05	6.34	-	4,096.42
Charge for the period	-	276.86	157.85	27.09	202.03	0.95	3.42	9.42	8.57	0.95	79.31	239.75	(0.92)	-	1,005.28
Deletions/Adjustments	-	-	-	-	(135.19)	(0.37)	(1.03)	(1.68)	(0.02)	-	(38.54)	-	-	-	(176.83)
<b>As at 31st March 2024</b>	<b>-</b>	<b>1,482.06</b>	<b>917.93</b>	<b>234.96</b>	<b>401.18</b>	<b>4.39</b>	<b>16.77</b>	<b>40.61</b>	<b>33.83</b>	<b>(5.76)</b>	<b>352.68</b>	<b>1,440.80</b>	<b>5.42</b>	<b>-</b>	<b>4,924.87</b>
As at 1st April 2024	-	1,482.06	917.93	234.96	401.18	4.39	16.77	40.61	33.83	(5.76)	352.68	1,440.80	5.42	-	4,924.87
Charge for the period	-	273.51	79.49	37.41	193.34	1.37	3.73	8.55	6.76	0.97	85.12	541.13	(0.01)	-	1,233.57
Deletions/Adjustments	-	-	(8.25)	-	(121.69)	(0.01)	(0.98)	(5.70)	-	12.09	(10.59)	-	-	-	(135.13)
<b>As at 31st March 2025</b>	<b>-</b>	<b>1,755.57</b>	<b>989.17</b>	<b>272.37</b>	<b>474.83</b>	<b>5.75</b>	<b>19.52</b>	<b>43.46</b>	<b>40.59</b>	<b>7.30</b>	<b>427.21</b>	<b>1,981.93</b>	<b>5.41</b>	<b>-</b>	<b>6,023.11</b>
<b>Net Carrying Amount</b>															
As at 31st March 2025	163.46	1,859.11	754.61	517.12	1,046.60	13.59	18.37	20.98	33.67	10.23	382.91	3,036.71	14.49	0.01	7,871.86
As at 31st March 2024	162.58	1,829.40	364.03	434.85	1,106.70	10.72	17.23	17.34	22.70	11.12	376.67	2,560.10	14.63	0.01	6,928.08
<b>I Movement in Accumulated Impairment</b>															
As at 1st April 2023	-	-	-	-	-	-	-	-	-	-	74.37	-	6.34	-	80.71
Charge for the period	-	-	-	-	-	-	-	-	-	-	9.44	-	(0.92)	-	8.52
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	(1.17)	-	-	-	(1.17)
<b>As at 31st March 2024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82.64</b>	<b>-</b>	<b>5.42</b>	<b>-</b>	<b>88.06</b>
As at 1st April 2024	-	-	-	-	-	-	-	-	-	-	82.64	-	5.42	-	88.06
Charge for the period	-	-	-	-	-	-	-	-	-	-	10.06	-	(0.01)	-	10.05
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	(8.77)	-	-	-	(8.77)
<b>As at 31st March 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83.93</b>	<b>-</b>	<b>5.41</b>	<b>-</b>	<b>89.34</b>



## NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT (contd.)

### 2. Title deeds of Immovable Properties not held in name of the Company

(₹ in Crore)

Description of item of property	Gross carrying value (Rs. Crores)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Other land	3,614.68	NA	NA	-	Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 does not require title deeds separately for corresponding land.

- 3 Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, does not require title deeds separately for corresponding land. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.
- 4 Building includes Water supply, roads and culverts.
- 5 Plant and Machinery above includes Plant and machineries including Stand by Equipment and stores and spares which satisfies criteria for recognition as PPE but not yet issued from stores
- 6 Other Mining Infrastructure consists of Development and Prospecting boring activity assets for mines which are brought to revenue.
- 7 Other Assets includes fixed assets taken over by Company from Western Division of Coal Mines Authority of India Ltd, vested consequent to nationalisation of Coal Mines, appearing as "Assets taken over on Nationalisation" stood depreciated in the course of earlier years and are appearing in accounts at a total residual value of ₹0.01 crore only
- 8 Company took over various assets from the Coal Mines Labour Welfare Organisation (since repealed) situated at various locations and Coal Mines Rescue Station at Pench, in the years 1984 and 1986 respectively, consequent to decision by Government of India. These Assets have not been incorporated in the Accounts pending finalisation of purchase consideration thereof by the Central Government. Accounting adjustment would be made on final determination
- 9 DFD Plant and CBE Plant continue to remain inoperative during the year. Leasehold Land of DFD Plant has been fully amortized over the lease period of 30 years. Other assets of both these plants are carried in the books at a residual value of 5% of their cost.
- 10 Cost of Asset as well as provision for depreciation on final Surveyed off Assets(Grounded off) are taken out of the Gross Block and provision for depreciation respectively and the residual value at 5% of Book Value are shown as a separate line item as Surveyed off assets. In case of premature survey off, the difference between the WDV and residual value of 5% is charged to Statement of Profit and Loss, as loss on surveyed off assets.
- 11 Depreciation has been provided based on useful life as mentioned in Note 2.7. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.
- 12 Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8% discount rate that reflects current market rate of fair value and the risk.
- 13 Company has capitalised from the depreciation for the period, Rs 0.42 crores in Project Waghoda , Rs.1.60 crore in Project Sharda, Rs. 0.29 crores in Project Tawa III, Rs. 0.28 crores in Project Gandhigram, Rs 1.29 crores in project Jamunia & Rs 2.70 crores Dhankasa (Total ₹ 6.58 crores) which are under development stage.
- 14 Other Mining Infrastructure (Prospecting Boring and Development expenses) amounting to ₹ 10.59 Crores (₹ 2.48 Crores) along with provision for depreciation have been taken out from accounts during the period after expiry of two years, following the year in which these are fully amortized.
- 15 During the physical verification of Surveyed off assets by area level committee in the FY 2022-23, assets worth Rs.6.34 crores were not found. Those assets have been fully impaired in the books of accounts in FY 2022-23. During reverification made in 2023-24 assets of Rs.0.92 crores & during 2024-25 assets worth Rs. 0.01 Crores assets were traced and Impairment has been reversed to the same extent. A higher level committee has been formed to further trace these assets.
- 16 The stripping activity assets comprises reversal of expenses through stripping activity adjustment in statement of profit & loss in accordance with Appendix B of Ind AS 16, Property, Plant, and Equipment. Refer material accounting policy note 2.20.



**NOTE 3.2 : CAPITAL WIP**

(₹ in Crore)

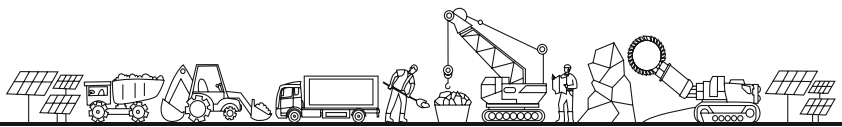
Particulars	Building	Plant and Equipments	Railway Sidings	Other Mining infrastructure / Development	Solar Projects	Others	Total
<b>Gross Carrying Amount:</b>							
As at 1st April 2023	20.21	206.79	35.51	304.01	-	0.01	566.53
Additions	70.99	269.60	76.65	96.14	9.76	7.15	530.29
Capitalisation/ Deletions	(29.29)	(38.98)	-	(40.40)	-	(6.22)	(114.89)
<b>As at 31st March 2024</b>	<b>61.91</b>	<b>437.41</b>	<b>112.16</b>	<b>359.75</b>	<b>9.76</b>	<b>0.94</b>	<b>981.93</b>
As at 1st April 2024	61.91	437.41	112.16	359.75	9.76	0.94	981.93
Additions	118.13	353.69	190.91	87.41	72.24	20.87	843.25
Capitalisation/ Deletions	(139.69)	(76.56)	-	(43.68)	-	(19.82)	(279.75)
<b>As at 31st March 2025</b>	<b>40.35</b>	<b>714.54</b>	<b>303.07</b>	<b>403.48</b>	<b>82.00</b>	<b>1.99</b>	<b>1,545.43</b>
<b>Accumulated Impairment</b>							
As at 1st April 2023	1.37	0.67	-	1.28	-	-	3.32
Charge for the period	0.90	-	-	1.19	-	-	2.09
Deletions/Adjustments	-	-	-	-	-	-	-
<b>As at 31st March 2024</b>	<b>2.27</b>	<b>0.67</b>	<b>-</b>	<b>2.47</b>	<b>-</b>	<b>-</b>	<b>5.41</b>
As at 1st April 2024	2.27	0.67	-	2.47	-	-	5.41
Charge for the period	0.03	(0.01)	-	0.37	-	-	0.39
Deletions/Adjustments	-	-	-	-	-	-	-
<b>As at 31st March 2025</b>	<b>2.30</b>	<b>0.66</b>	<b>-</b>	<b>2.84</b>	<b>-</b>	<b>-</b>	<b>5.80</b>
<b>Net Carrying Amount</b>							
As at 31st March 2025	38.05	713.88	303.07	400.64	82.00	1.99	1,539.63
As at 31st March 2024	59.64	436.74	112.16	357.28	9.76	0.94	976.52

1. Building includes Water supply, roads and culverts.

2. (a) Ageing schedule for Capital-work-in Progress As at 31st March 2025

(₹ in Crore)

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in progress:</b>					
Building (including water supply, roads and culverts)	31.56	4.08	1.53	0.88	38.05
Plant and Equipments	319.61	240.30	150.54	3.43	713.88
Railway Sidings	190.91	92.56	16.20	3.40	303.07
Other Mining infrastructure/Development	72.47	62.20	56.25	209.72	400.64
Solar Projects	72.24	9.76	-	-	82.00
Others	1.69	0.30	-	-	1.99
<b>Projects temporarily suspended:</b>					
					-
<b>Total</b>	<b>688.48</b>	<b>409.20</b>	<b>224.52</b>	<b>217.43</b>	<b>1,539.63</b>



(b) Ageing schedule for Capital-work-in Progress As at 31st March 2024

(₹ in Crore)

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in progress:</b>					
Building (including water supply, roads and culverts)	37.93	19.89	1.82	-	59.64
Plant and Equipments	271.85	153.45	11.44	-	436.74
Railway Sidings	92.55	16.20	3.41	-	112.16
Other Mining infrastructure/Development	71.27	72.29	58.81	154.91	357.28
Solar Projects	9.76	-	-	-	9.76
Others	0.93	0.01	-	-	0.94
<b>Projects temporarily suspended:</b>					
<b>Total</b>	<b>484.29</b>	<b>261.84</b>	<b>75.48</b>	<b>154.91</b>	<b>976.52</b>

**NOTE 3.2 : CAPITAL WIP (contd)**

**3. (b) Overdue capital-work-in progress**

(₹ in Crore)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
<b>Projects in progress:</b>				
<b>Building (including water supply, roads and culverts)</b>				
Construction of Diverted road to gadegaon village along permanent embankment at Penganga OCP of Wani Area	0.51			
<b>Other Mining Infrastructure / Development</b>				
Drivage of Incline Shaft	0.15			
<b>Total</b>	<b>0.66</b>			



**NOTE 3.3 : EXPLORATION AND EVALUATION ASSETS**

(₹ in Crore)

Particulars	Total
<b>Gross Carrying Amount:</b>	
As at 1st April 2023	479.75
Additions	58.91
Transfer to Capital Work in Progress/ Deletions	(0.01)
<b>As at 31st March 2024</b>	<b>538.65</b>
As at 1st April 2024	538.65
Additions	64.17
Transfer to Capital Work in Progress/ Deletions	(19.50)
<b>As at 31st March 2025</b>	<b>583.32</b>
<b>Accumulated Impairment</b>	
As at 1st April 2023	-
Charge for the period	208.02
Deletions/Adjustments	-
<b>As at 31st March 2024</b>	<b>208.02</b>
As at 1st April 2024	208.02
Charge for the period	30.93
Deletions/Adjustments	-
<b>As at 31st March 2025</b>	<b>238.95</b>
<b>Net Carrying Amount</b>	
<b>As at 31st March 2025</b>	<b>344.37</b>
<b>As at 31st March 2024</b>	<b>330.63</b>

1. Exploration and Evaluation Assets comprise capitalised costs which are attributable to the search for coal and related resources, the determination of technical feasibility and the assessment of commercial viability of an identified resource.

2. (a) Ageing schedule for exploration and evaluation assets As at 31st March 2025

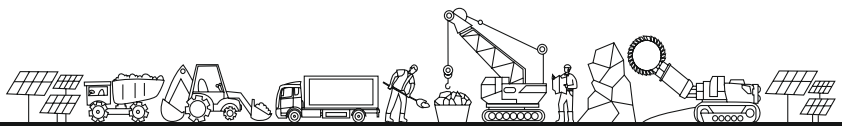
(₹ in Crore)

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>E&amp;E Projects in progress:</b>	60.13	36.31	57.57	190.36	344.37
<b>E&amp;E Projects temporarily suspended :</b>	-	-	-	-	-
<b>Total</b>	<b>60.13</b>	<b>36.31</b>	<b>57.57</b>	<b>190.36</b>	<b>344.37</b>

2. (b) Ageing schedule for exploration and evaluation assets as at 31st March 2024

(₹ in Crore)

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>E&amp;E Projects in progress:</b>	53.53	64.65	26.48	185.97	330.63
<b>E&amp;E Projects temporarily suspended :</b>	-	-	-	-	-
Project Name					
<b>Total</b>	<b>53.53</b>	<b>64.65</b>	<b>26.48</b>	<b>185.97</b>	<b>330.63</b>



## NOTE 3.4 : INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Computer Software	Coal Blocks Meant for sale	TOTAL
<b>Gross Carrying Amount:</b>			
As at 1st April 2023	0.06	36.15	36.21
Additions	32.83	-	32.83
Deletions/Adjustments	-	-	-
<b>As at 31st March 2024</b>	<b>32.89</b>	<b>36.15</b>	<b>69.04</b>
As at 1st April 2024	32.89	36.15	69.04
Additions	0.08	-	0.08
Deletions/Adjustments	-	-	-
<b>As at 31st March 2025</b>	<b>32.97</b>	<b>36.15</b>	<b>69.12</b>
<b>Accumulated Amortisation and Impairment</b>			
As at 1st April 2023	5.06	-	5.06
Charge for the period	5.52	36.15	41.67
Deletions/Adjustments	-	-	-
<b>As at 31st March 2024</b>	<b>10.58</b>	<b>36.15</b>	<b>46.73</b>
As at 1st April 2024	10.58	36.15	46.73
Charge for the period	5.48	-	5.48
Deletions/Adjustments	-	-	-
<b>As at 31st March 2025</b>	<b>16.06</b>	<b>36.15</b>	<b>52.21</b>
<b>Net Carrying Amount</b>			
<b>As at 31st March 2025</b>	<b>16.91</b>	-	<b>16.91</b>
<b>As at 31st March 2024</b>	<b>22.31</b>	-	<b>22.31</b>
<b>3.4.1 Movement in accumulated impairment</b>			
As at 1st April 2023	-	-	-
Charge for the period	-	36.15	36.15
Deletions/Adjustments	-	-	-
<b>As at 31st March 2024</b>	<b>-</b>	<b>36.15</b>	<b>36.15</b>
As at 1st April 2024	-	36.15	36.15
Charge for the period	-	-	-
Deletions/Adjustments	-	-	-
<b>As at 31st March 2025</b>	<b>-</b>	<b>36.15</b>	<b>36.15</b>



**NOTE 3.5 : INTANGIBLE ASSETS UNDER DEVELOPMENT**

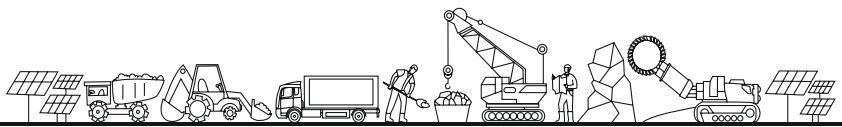
(₹ in Crore)

Particulars	Software under Development
<b>Gross Carrying Amount:</b>	
As at 1st April 2023	-
Additions	-
Capitalisation / Deletions	-
<b>As at 31st March 2024</b>	<b>-</b>
As at 1st April 2024	-
Additions	-
Capitalisation / Deletions	-
<b>As at 31st March 2025</b>	<b>-</b>
<b>Accumulated Impairment</b>	
As at 1st April 2023	-
Charge for the period	-
Deletions/Adjustments	-
<b>As at 31st March 2024</b>	<b>-</b>
As at 1st April 2024	-
Charge for the period	-
Deletions/Adjustments	-
<b>As at 31st March 2025</b>	<b>-</b>
<b>Net Carrying Amount</b>	
<b>As at 31st March 2025</b>	<b>-</b>
<b>As at 31st March 2024</b>	<b>-</b>

**1. Intangible Assets under Development**

**(a) Ageing schedule for intangible assets under development**

31.03.2025	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Projects in progress:</b>	-	-	-	-	-
<b>Projects temporarily suspended :</b>	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**(b) Ageing schedule for intangible assets under development**

31.03.2024	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:	-	-	-	-	-
Projects temporarily suspended :	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**NOTE - 4.1 : INVESTMENTS**

(₹ in Crore)

Particulars	Number of units current year/ (previous year)	NAV (In ₹)	As at 31.03.2025	As at 31.03.2024
<b>NON - CURRENT</b>				
<b>CURRENT</b>				
<b>Mutual Fund Investment</b>				
SBI Mutual Fund - Overnight	128.22 (120.61)	4,153.30 (3,895.78)	0.05	0.05
SBI Mutual Fund - Ultra Magnum	7,13,618.81 (32.79)	5,965.65 (5,542.06)	425.72	0.02
SBI - Liquid Funds	5,08,620.58 (264.85)	4,055.95 (3,779.28)	206.30	0.10
Baroda	1,89,101.30 (129.48)	2,990.69 (2,784.78)	56.56	0.04
Canara Robeco Mutual Fund	82,890.13 (85.71)	3,108.11 (2,893.53)	25.76	0.02
Union Mutual Fund	94,147.81 (97.22)	2,501.55 (2,328.52)	23.55	0.02
Bank of India	46.26	2,986.68	0.01	-
<b>Total :</b>			<b>737.95</b>	<b>0.25</b>
<b>4.1.1 Refer note 16 (1) for classification</b>				
<b>4.1.2 Detail of market value of Quoted/ Unquoted Investment</b>				
Aggregate of Quoted Investment:			-	-
Aggregate of unquoted investments:			737.95	0.25
Market value of Quoted Investment:			-	-
Aggregate amount of impairment in value of investments			-	-

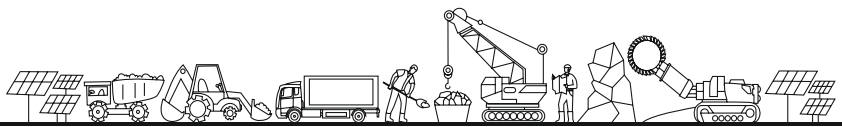


NOTE - 4.2 : LOANS

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>NON CURRENT</b>		
<b>Loans to Related parties</b>		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans 4.2.1	-	-
<b>Loans to other than related parties</b>		
<b>Loans to Body Corporate &amp; Employees</b>		
- Secured, considered good	1.46	1.20
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	0.27	0.27
Less: Allowance for doubtful loans 4.2.1	0.27	0.27
<b>TOTAL</b>	<b>1.46</b>	<b>1.20</b>
<b>CURRENT</b>		
<b>Loans to Related parties</b>		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans 4.2.1	-	-
<b>Loans to other than related parties</b>		
<b>Loans to Body Corporate &amp; Employees</b>		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans 4.2.1	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>4.2.1 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)</b>		
Balance at the beginning of the period	0.27	0.27
Recognised during the period	-	-
Writeback/ Regrouped during the period	-	-
Balance at the end of the period	<b>0.27</b>	<b>0.27</b>

4.2.2 For Loan to related parties - Refer Note 16(5)(d)



## NOTE - 4.3 : TRADE RECEIVABLES

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
- Secured, considered good	-	-
- Unsecured, considered good	1,536.18	3,221.20
- Have significant increase in credit risk	-	-
- Credit impaired	1,437.36	1,168.92
	<b>2,973.54</b>	<b>4,390.12</b>
Less : Allowance for expected credit loss 4.3.1	1,437.36	1,168.92
	<b>1,536.18</b>	<b>3,221.20</b>

4.3.1 The Company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix in determining allowance for credit losses of trade receivables. The provision matrix takes into account historical credit loss experience and forward looking information. The expected credit loss allowance is based on ageing of receivables that are due and the rates used in provision matrix.

### The details of movement in allowance for expected credit loss

Balance at the beginning of the period	1,168.92	217.55
Recognised during the period (Doubtful debts)	181.64	534.36
Recognised during the period (Provision on a/c of Quality Variance)*	247.17	417.01
Writeback during the year	(160.37)	-
Balance at the end of the period	<b>1,437.36</b>	<b>1,168.92</b>

\* Mahagenco has claimed ₹ 911.35 crores on account of Coal Quality for pre CIMFR period and the dispute is pending at AMRCD. Out of such claim ₹ 417.01 crores was provided in FY 2023-24 based on decision of AMRCD on 07/07/2023. The matter was again deliberated in the meeting of AMRCD held on 13/11/23 wherein it was decided that both WCL and Mahagenco shall engage (IIT) ISM Dhanbad to analyse the sampling results. But ISM has communicated that they are not in a position to give any suggestion. In view of this, further 50% of the balance claim, amounting to ₹ 247.17 crores, has been provided in current year.

4.3.2 For dues from directors - Refer Note 16(5)(d)

4.3.3 Trade Receivables above is net of Provision for Coal Quality Variance & Moisture of ₹ 473.39 Crores (PY ₹ 358.24 Crores)

4.3.4 Provisional PI receivable amounting to Rs. 60.91 crores and other Unbilled dues Rs. 10.71 crores have been included in Debtors above.

4.3.5 Refer note 12.1.3 for details regarding PI income.



**4.3.6 Trade Receivables ageing schedule as at 31.03.2025**

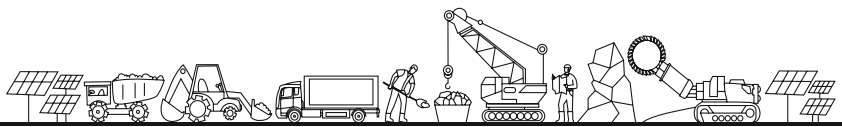
( ₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	71.62	1,394.71	52.44	14.29	1.94	1.18	1,536.18
(ii) Undisputed Trade Receivables - which have significant increase in credit risk							-
(ii) Undisputed Trade Receivables – credit impaired			2.96		6.06	757.66	766.68
(iii) Disputed Trade Receivables– considered good							-
(iv) Disputed Trade Receivables – which have significant increase in credit risk							-
(v) Disputed Trade Receivables – credit impaired						670.68	670.68
<b>Total</b>	<b>71.62</b>	<b>1,394.71</b>	<b>55.40</b>	<b>14.29</b>	<b>8.00</b>	<b>1,429.52</b>	<b>2,973.54</b>
Allowance for expected credit loss		-	2.96	-	6.06	1428.34	1,437.36
Expected credit losses (Loss allowance provision) - %			5.34%		75.75%	99.92%	48.34%

**Trade Receivables ageing schedule as at 31.03.2024**

( ₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	200.83	2,904.05	107.10	8.06	0.90	0.26	3,221.20
(ii) Undisputed Trade Receivables - which have significant increase in credit risk							-
(ii) Undisputed Trade Receivables – credit impaired						745.41	745.41
(iii) Disputed Trade Receivables– considered good							-
(iv) Disputed Trade Receivables – which have significant increase in credit risk							-
(v) Disputed Trade Receivables – credit impaired						423.51	423.51
<b>Total</b>	<b>200.83</b>	<b>2,904.05</b>	<b>107.10</b>	<b>8.06</b>	<b>0.90</b>	<b>1,169.18</b>	<b>4,390.12</b>
Allowance for expected credit loss	-	-	-	-	-	1168.92	1,168.92
Expected credit losses (Loss allowance provision) - %						99.98%	26.63%



#### NOTE - 4.4 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Balances with Banks		
- in Deposit Accounts	250.00	489.00
- in Current Accounts	461.32	67.87
(b) ICDs with Primary Dealers	-	-
(c) Cheques, Drafts and Stamps on hand	-	-
(d) Cash on hand	-	-
(f) Others 4.4.1	-	-
<b>Total Cash and Cash Equivalents</b>	<b>711.32</b>	<b>556.87</b>

4.4.1 Others include Imprest balances.

4.4.2 Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

#### NOTE - 4.5 : OTHER BANK BALANCES

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
- Deposit accounts	1,159.35	1,307.76
- Deposit accounts (For Specific purposes 4.5.1)	85.33	43.69
- Mine Closure Plan	-	-
- CSR Fund for Ongoing projects	-	-
- Shifting and Rehabilitation Fund scheme	-	-
- Escrow Account for Buyback of Shares	-	-
- Unpaid dividend accounts	-	-
- Dividend accounts	-	-
<b>Total</b>	<b>1,244.68</b>	<b>1,351.45</b>

4.5.1 Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes.

4.5.2 Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.



**NOTE - 4.6 : OTHER FINANCIAL ASSETS**

( ₹ in Crore)

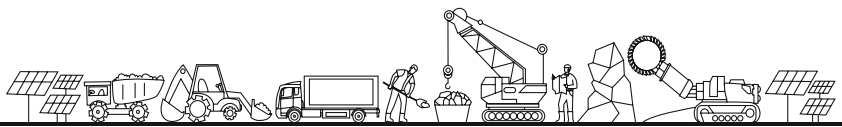
Particulars	As at 31.03.2025	As at 31.03.2024
<b><u>NON CURRENT</u></b>		
Security Deposit	120.81	113.25
Less: Allowance for doubtful Security deposits 4.6.1	0.34	0.34
	<b>120.47</b>	<b>112.91</b>
Bank Deposits with more than 12 months maturity	238.04	193.82
Deposit in Bank under Mine Closure Plan 4.6.2	3,322.10	2,939.90
Other Deposit & receivables	-	-
Less: Allowance for doubtful deposits and receivables 4.6.1	-	-
	-	-
<b>TOTAL</b>	<b>3,680.61</b>	<b>3,246.63</b>
<b><u>CURRENT</u></b>		
Security Deposit	-	-
Less: Allowance for doubtful Security deposits 4.6.1	-	-
	-	-
Interest accrued	33.54	72.63
Other Deposit and Receivables	37.05	303.56
Less: Allowance for doubtful deposits and receivables 4.6.1	24.80	25.94
	12.25	277.62
<b>TOTAL</b>	<b>45.79</b>	<b>350.25</b>

**4.6.1 The details of movement in Allowance for doubtful deposit and receivables (Current and Non-Current)**

Balance at the beginning of the period	26.28	12.75
Recognised during the period	-	13.18
Writeback/ Regrouped during the period	(1.14)	0.35
Balance at the end of the period	<b>25.14</b>	<b>26.28</b>

**4.6.2 Deposit with bank under Mine Closure Plan**

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, mine wise Escrow Accounts have been opened. As per MCP guidelines dated 31.01.2025 upto 50% of the total amount deposited excluding interest in the escrow account may be released after every year based on work done towards mine closure and after every five year up to 50% of the total deposit including interest accrued in the escrow account may be released in line with the periodic examination of the closure plan as per the Guidelines. However the year in which 5 yearly reimbursement is claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/Mine Closure).



## Reconciliation of Escrow Account Balance

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
Balance in Escrow Account (Current/ Non Current) on opening date	2,939.90	2,448.64
Add: Balance Deposited during Current Year	215.99	328.57
Add: Interest Credited during the year	219.39	165.52
Less: Amount Withdrawn during Current Year	(53.18)	(2.83)
Balance in Escrow Account (Non Current) on Closing date	<b>3,322.10</b>	<b>2,939.90</b>

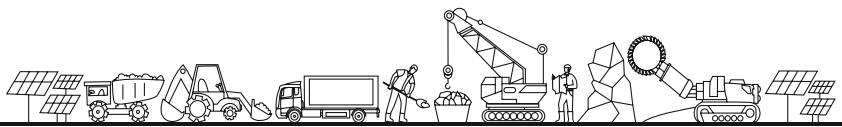
4.6.3 For dues from directors - Refer Note 16(5) (d)



**NOTE - 5.1 : INVENTORIES**

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Stock of Finished Goods</b>		
Stock of Coal - Revenue Mines	1,536.76	1,423.73
-Development Mines	0.30	0.06
Less: Provision for diminution in value 5.1.1	0.01	0.01
<b>Stock of Coal (Net) 5.1.4</b>	<b>1,537.05</b>	<b>1,423.78</b>
<b>Stock of Stores, Spares &amp; Other Inventories 5.1.3</b>		
Less: Provision for slow-moving, non-moving, and obsolete inventories 5.1.2	14.29	13.86
<b>Stock of Stores, Spares &amp; Other Inventories (Net)</b>	<b>156.04</b>	<b>138.15</b>
	<b>1,693.09</b>	<b>1,561.93</b>
5.1.1 The details of movement in provision for diminution in value		
Balance at the beginning of the year	0.01	0.01
Recognised during the year	-	-
Derecognised during the year	-	-
Balance at the end of the year	<b>0.01</b>	<b>0.01</b>
5.1.2 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non- moving, and obsolete. Impairment allowances are recognized for these items as per the company's policy. The details of movement in provision for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :		
Balance at the beginning of the period	13.86	14.20
Recognised during the period	0.43	-
Utilised / Reversed during the period	-	(0.34)
Balance at the end of the period	<b>14.29</b>	<b>13.86</b>
5.1.3 Other inventories above includes Stock of Workshop Jobs, Stationery, medicine, etc.		
5.1.4 Out of this, Stock of Coal worth ₹430.00 crores has been hypothecated / pledged as part of a consortium agreement between CIL(Holding Company) and banks against a cash credit (CC) limit sanctioned to CIL.		



## NOTE 6.1 : OTHER NON-CURRENT ASSETS

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>(i) Capital Advances</b>	271.19	238.38
Less : Allowance for doubtful advances 6.1.1	0.43	0.43
	<b>270.76</b>	<b>237.95</b>
<b>(ii) Advances other than capital advances</b>		
Other Deposit and Advances 6.1.3	116.64	118.25
Less : Allowance for doubtful advances 6.1.1	10.32	-
	<b>106.32</b>	<b>118.25</b>
Input Tax Credit Receivable 6.1.4	2,164.53	1,788.30
Progressive Mine Closure Expenses incurred 6.1.2	514.08	343.03
<b>TOTAL</b>	<b>3,055.69</b>	<b>2,487.53</b>

### 6.1.1 The details of movement in Allowance for doubtful balances (Non-Current)

Balance at the beginning of the period	0.43	0.80
Recognised during the period	10.32	0.01
Utilised / Regrouped during the period	-	(0.38)
Balance at the end of the period	<b>10.75</b>	<b>0.43</b>

6.1.2 The above represents concurrent expenditure recognised as per guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan.

6.1.3 Other Advances & deposits includes Payment under protest ₹ 29.13 crores against Sales Tax Cases, ₹ 3.38 crores against Entry Tax Cases, ₹ 17.54 crores against MPGATSVA Cases and ₹ 5.00 crores against Clean Energy Cess Case.

6.1.4 Input tax credit (ITC) relating to GST paid on input materials/services available for utilisation against the GST on output has been accumulated to ₹ 2164.53 crore. This to a large extent includes GST on royalty against mining operations paid under Reverse Charge Mechanism (RCM) at a rate of 18% against which the recovery is limited to 5% being the rate of duty payable on coal. The amount getting accumulated due to inverted tax structure even though currently not utilised as ITC is not refundable as per notification issued in this respect, is carried forward as non current assets for possible utilisation in future considering that there is no time limit for utilising the same.

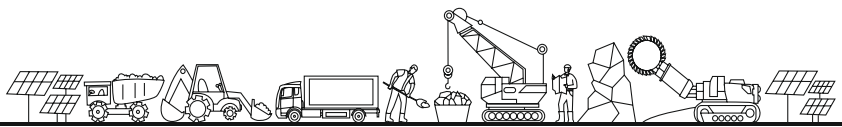
6.1.5 For dues from directors - Refer Note 16(5)(d)

**NOTE -6.2 : OTHER CURRENT ASSETS**

(₹ in Crore)

<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
<b>Advances other than capital advances</b>		
Advance payment of statutory dues	3.03	0.19
Less : Provision for doubtful Statutory Dues 6.2.1	-	-
	<b>3.03</b>	<b>0.19</b>
Other Deposits & Advances 6.2.2	64.88	75.29
Less : Allowance for doubtful other deposits and advances 6.2.1	5.02	5.02
	<b>59.86</b>	<b>70.27</b>
Progressive Mine Closure Expenses incurred 6.1.2	-	5.12
<b>TOTAL</b>	<b>62.89</b>	<b>75.58</b>
<b>6.2.1 The details of movement in Allowance for doubtful balances (Current)</b>		
Balance at the beginning of the period	5.02	5.01
Recognised during the period	-	0.01
Utilised / Regrouped during the period	-	-
Balance at the end of the period	<b>5.02</b>	<b>5.02</b>

**6.2.2** For dues from directors - Refer Note 16 (5) (d)



## NOTE - 7.1 : EQUITY SHARE CAPITAL

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Authorised</b>		
80,00,000 Equity Shares with face value of ₹ 1000/- each	800.00	800.00
	<b>800.00</b>	<b>800.00</b>
<b>Issued, Subscribed and fully Paid-up</b>		
29,71,000 Equity Shares with face value of ₹ 1000/- each fully paid up	297.10	297.10
	<b>297.10</b>	<b>297.10</b>

7.1.1 The details of shareholder holding more than 5% shares:

(₹ in Crore)

Name of Shareholder	31.03.2025		31.03.2024		% Change
	No. of shares	% held	No. of shares	% held	
Coal India Ltd - Holding Company	29,71,000.00	100	29,71,000.00	100	

7.1.2 The reconciliation of the number of shares outstanding:

(₹ in Crore)

Details	As at 31.03.2025	31.03.2024
Number of shares at the beginning of the period	29,71,000	29,71,000
Add: shares issued during the period	-	-
Number of shares at the end of the period	29,71,000	29,71,000

7.1.3 The Company has only one class of equity shares having a par value ₹ 1,000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportionate to their shareholdings.

7.1.4 Share holding details of Holding company:

(₹ in Crore)

Details	As at 31.03.2025		31.03.2024	
	No. of shares	% held	No. of shares	% held
Coal India Ltd - Holding Company	29,71,000.00	100	29,71,000.00	100



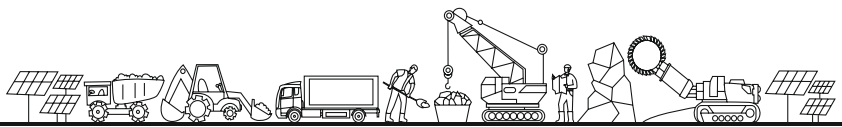
**NOTE 7.2: OTHER EQUITY**

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Redemption reserve	-	-
Capital Reserve	-	-
General Reserve	2,870.99	2,224.96
Retained Earnings	5,855.97	3,930.28
Other comprehensive income that will be reclassified to profit or loss	-	-
<b>TOTAL</b>	<b>8,726.96</b>	<b>6,155.24</b>
<b>(a) General Reserve</b>		
Balance at the beginning of the period	2,224.96	2,224.96
Addition during the period	-	-
Adjustment during the period	-	-
Transfer to / from General reserve	646.03	-
Balance at the end of the period	<b>2,870.99</b>	<b>2,224.96</b>
The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.		
<b>(b)(i) Retained Earnings</b>		
Balance at the beginning of the period (ii)		
Profit for the period	3,937.09	691.66
Interim Dividend	3,214.82	3,245.43
Final Dividend	(499.72)	-
Adjustment during the period	-	-
Transfer to General reserve	-	-
Balance at the end of the period	<b>(646.03)</b>	<b>-</b>
	<b>6,006.16</b>	<b>3,937.09</b>
<b>(b) (ii) Other Comprehensive Income items that will not be reclassified to profit or loss (i)</b>		
Balance at the beginning of the period	(6.81)	26.00
Other Comprehensive Income during the period	(143.38)	(32.81)
Adjustment during the period	-	-
Balance at the end of the period	<b>(150.19)</b>	<b>(6.81)</b>
<b>Total (b (i) + (ii) )</b>	<b>5,855.97</b>	<b>3,930.28</b>
<b>(c) Other comprehensive income that will be reclassified to profit or loss</b>		
Balance at the beginning of the period	-	-
Other Comprehensive Income during the period	-	-
Adjustment during the period	-	-
Balance at the end of the period	-	-

(i) Includes net actuarial gains/(losses) on defined benefit plans (net of tax)

(ii) Retained Earnings are the accumulated profit and loss of the Company earned till date net of appropriations.



## NOTE 8.1: BORROWINGS

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b><u>NON-CURRENT</u></b>		
<b>Term Loans</b>		
From Banks		
Secured	-	-
Unsecured	-	-
<b>From Others</b>		
Secured	-	-
Unsecured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b><u>CURRENT</u></b>		
From Banks		
Secured		
- Bank Overdrafts	-	-
- Other loan from Banks	-	-
Unsecured	-	-
From Others		
Secured	-	-
Unsecured	-	-
Current maturities of long-term borrowings	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Company Overview

Statutory Reports

Financial Statements

## NOTE 8.2: LEASE LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b><u>NON-CURRENT</u></b>		
Balance at the beginning of the period	-	-
Additions during the period	-	-
Finance cost accrued during the period	-	-
Payment of lease liabilities	-	-
<b>Balance at the closing of the period</b>	<b>-</b>	<b>-</b>
<b><u>CURRENT</u></b>		
Balance at the beginning of the period	-	-
Additions during the period	-	-
Finance cost accrued during the period	-	-
Payment of lease liabilities	-	-
<b>Balance at the closing of the period</b>	<b>-</b>	<b>-</b>



**NOTE - 8.3: TRADE PAYABLES**

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>CURRENT</b>		
Micro, Small and Medium Enterprises	41.10	6.40
Other than Micro, Small and Medium Enterprises	1,085.73	1,083.86
<b>TOTAL</b>	<b>1,126.83</b>	<b>1,090.26</b>

**8.3.1 Trade Payables aging schedule as at 31.03.2025**

(₹ in Crore)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	41.10	-	-	-	41.10
(ii) Others	984.30	39.83	26.74	17.96	1,068.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	16.90	16.90
(v) Unbilled dues	-	-	-	-	-
<b>Total</b>	<b>1,025.40</b>	<b>39.83</b>	<b>26.74</b>	<b>34.86</b>	<b>1,126.83</b>

**Trade Payables aging schedule as at 31.03.2024**

(₹ in Crore)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.40	-	-	-	6.40
(ii) Others	1,010.69	51.62	11.06	10.49	1,083.86
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
<b>Total</b>	<b>1,017.09</b>	<b>51.62</b>	<b>11.06</b>	<b>10.49</b>	<b>1,090.26</b>



## NOTE - 8.4: OTHER FINANCIAL LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>NON CURRENT</b>		
Deposits from Contractors and others	416.51	390.44
Others	-	-
<b>TOTAL</b>	<b>416.51</b>	<b>390.44</b>
<b>CURRENT</b>		
Current Account with - Holding company, RSO, Desk Office	50.37	291.87
Deposits from Contractors and others	187.26	229.67
Payable for Capital Expenditure	130.96	120.60
Liability for Employee Benefits	464.11	456.74
Others 8.4.1	52.99	56.76
<b>TOTAL</b>	<b>885.69</b>	<b>1,155.64</b>

8.4.2 Refer note 16 (1) for classification

## NOTE - 9.1: PROVISIONS

(₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>NON CURRENT</b>		
Employee Benefits		
- Gratuity 9.1.5	-	-
- Leave Encashment	291.20	317.32
- Post Retirement Medical Benefits	336.94	257.64
- Other Employee Benefits	42.99	37.18
Other Provisions		
- Site Restoration/Mine Closure 9.1.3	2,844.52	2,238.01
- Stripping Activity Adjustment 9.1.2	5,167.60	6,350.21
- Others	-	-
<b>TOTAL</b>	<b>8,683.25</b>	<b>9,200.36</b>
<b>CURRENT</b>		
Employee Benefits		
- Gratuity 9.1.5	44.61	259.33
- Leave Encashment	77.98	87.45
- Post Retirement Medical Benefits	47.15	37.45
- Other Employee Benefits 9.1.4	527.73	650.91
<b>Other Provisions</b>		
Others	-	-
<b>TOTAL</b>	<b>697.47</b>	<b>1,035.14</b>



**9.1.1 The details of movement in Provisions (Current and Non-Current)**

The position and movement of various provisions as per Ind AS-37 except those relating to Gratuity, Leave encashment and Post Retirement Medical benefits which are covered under note 16.

	Balance at the beginning of the period	charged during the period	Utilised during the period	Balance at the end of the period
Other Employee Benefits	688.09	363.64	(481.01)	570.72
Others	-	-	-	-

**9.1.2 Stripping activity provision (Ratio Variance):** Stripping activity provision recognized earlier is based on the policy followed consistently by CIL since its inception. Stripping activity provision (net) was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.

The carrying amount of the stripping activity provision is reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to mines at the rate the said provision has been recognized.

In the case of a mine, where the stripping activity provision has resulted in an excess volume of overburden extracted over the volume of overburden expected multiplied by the opening average rate of stripping activity shall be recognised as stripping activity adjustment in the statement of profit and loss with corresponding debit to the net stripping activity provision.

However no such provision keeping in view the policy with respect to the stripping activity now being followed (note 2.20) has further been created and ₹ 8,537.49 crores being the amount created till 31.03.2022 is being adjusted in systematic manner as stated herein above. Accordingly ₹ 1182.61 crore (P.Y. ₹ 920.58 crore) has been adjusted from net stripping activity provision with a corresponding impact to the statement of profit and loss (refer note 13.6).

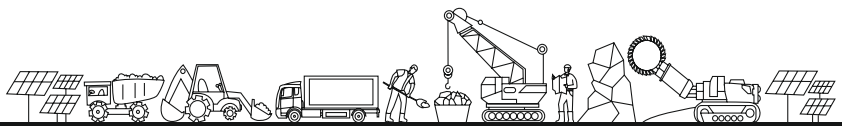
**The details of movement in Stripping Activity Provision**

(₹ in Crore)

	As at 31.03.2025	As at 31.03.2024
(i) Stripping activity provision		
Balance at the beginning of the period	6,350.21	7,270.79
Reversed during the year -for stripping activity provision	(1,182.61)	(920.58)
<b>Balance at the end of the period</b>	<b>5,167.60</b>	<b>6,350.21</b>

**9.1.3 Provision for Site Restoration/ Mine Closure**

The company’s obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market



assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 4.6)

**Reconciliation of Reclamation of Land/ Site restoraion /Mine Closure :**

(₹ in Crore)

	31.03.2025	31.03.2024
Site restoration provision on opening date	2,238.01	2,010.27
Addition of Site restoration Provision	470.07	83.98
Add: Unwinding of Provision charged (incl. Capitalised) for Current Period	141.62	146.59
Add: Provision against Mines closed prior to 2009	40.82	-
Less: Provision reversed after withdrawal from Escrow	(46.00)	(2.83)
<b>Mine Closure Provision</b>	<b>2,844.52</b>	<b>2,238.01</b>

9.1.4 Other Employee Benefits includes Payables against Arrear NCWA-XI of ₹ 1.27 Crores (PY ₹48.95 Crores), Bonus of ₹ 267.43 Crores (PY ₹ 258.69 Crores), PRP of ₹ 237.93 Crores (PY ₹ 322.34 Crores) and Others ₹ 21.10 Crores (PY ₹ 20.93 Crores).

**9.1.5 Gratuity:**

The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid. Actuarial Gratuity Liability as on 31.03.2025 is ₹ 2,467.37 crores against which ₹ 2,422.76 has been invested in LIC Trust for Gratuity. Balance amount of Liability of Rs. 44.61 crores has been shown in Current Provision. For details regarding actuarial valuation, refer Point No.3 - Employee Benefit: Recognition and Measurement (IndAS-19) under Note 16.



**NOTE - 10.1 : OTHER NON CURRENT LIABILITIES**

( ₹ in Crore)

<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Shifting and Rehabilitation Fund	-	-
Deferred Income (Government Grant)	-	-
Others	0.70	0.56
<b>TOTAL</b>	<b>0.70</b>	<b>0.56</b>

10.1.1 Others miscellaneous liabilities includes amount deducted from Employees on account of Laptop Buy back.

**NOTE - 10.2 : OTHER CURRENT LIABILITIES**

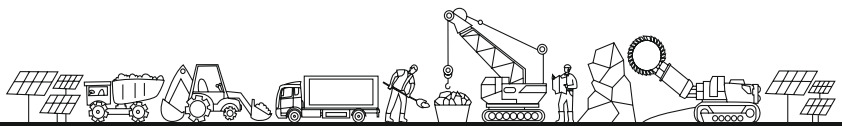
( ₹ in Crore)

<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Statutory Dues10.2.1	983.80	1,142.50
Advance from customers / others	1,337.55	1,060.59
Others liabilities	-	-
<b>TOTAL</b>	<b>2,321.35</b>	<b>2,203.09</b>

10.2.1 Statutory dues include Rs. 33.66 crores on account of MPGASTVA. Against the levy of 5% tax under “Madhya Pradesh Gramin Avsanrachana Tatha Sadak Vikas Adhiniyam, 2005” (MPGATSVA 2005), some consumers as well as WCL has moved to the Hon'ble High Court of Madhya Pradesh, Jabalpur whereby vide interim order dated 15/02/2006 the Company is being directed not to deposit this tax to the State Government but to keep in a fixed deposit. The matter was later decided by the Jabalpur High Court in favour of MP Government against which the WCL has filed an SLP before the Hon'ble Supreme Court and the matter is still sub judice. The Hon'ble Supreme Court of India vide its interim order dated 02-08-2010 directed the Company to file its returns for all the years under protest as per MPGATSVA (2005) and also directed the assessing officer to complete the assessments of returns filed by the Company.

In compliance with the Supreme Court directions, up to 31st Mar 2025 the assessing officers raised total demand of ₹ 822.47 Crores (PY ₹ 787.80 Crores) against the Company which is deposited under protest (including ₹ 5.91 Crores on accounts of VAT/CST) in full as per the legal advice. Up to 31st Mar 2025, an amount of ₹ 858.74 Crores (₹ 825.31 Crores) has been collected from customers on account of MPGATSVA Tax (including VAT/CST thereon up to 31st March 2016). However, the Company has preferred Appeals against the assessment orders / demand notes with Competent Appellate Authority, Jabalpur and Bhopal.

Out of balance amount of ₹ 34.67 Crores, ₹ 33.66 Crores has been kept in deposit leaving balance of ₹ 2.61 Crores to be deposited. Till the time, the above matter is settled, the Company has not provided for any additional liability of the interest amount which may arise, if any, other than for the interest already earned upto March 31, 2024. From FY 2024-25, the Company has chosen to classify the interest earned on such deposits as its Interest income and no liability is being provided from current year onwards.



## NOTE - 11.1 : TAX ASSETS/LIABILITIES

( ₹ in Crore)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Income Tax Assets</b>		
Balance at the beginning of the period	867.07	173.44
Recognised during the period	1,332.99	693.63
Reversal/refund during the period	(1,050.08)	-
<b>Balance at the Closing of the period</b>	<b>1,149.98</b>	<b>867.07</b>
<b>Income Tax Liabilities</b>		
Balance at the beginning of the period	1,065.40	-
Recognised during the period	1,089.03	1,065.40
Interest on Income Tax	5.68	-
Reversal/Adjustment during the period	(1,065.40)	-
<b>Balance at the Closing of the period</b>	<b>1,094.71</b>	<b>1,065.40</b>
<b>Net income tax asset/(liabilities) at the end</b>	<b>55.27</b>	<b>(198.33)</b>
<b>Disclosed as:</b>		
<b><u>Non Current</u></b>		
Income Tax Assets (net)	161.05	206.39
<b><u>Current</u></b>		
Income Tax Assets (net)	-	-
Income Tax Liabilities (net)	105.78	404.72
	<b>-105.78</b>	<b>-404.72</b>



**NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES**

(₹ in Crore)

	Balance as on 01.04.2024	Recognised/(reversed) in profit and loss during the period	Recognised in other comprehensive income during the period	Balance as on 31.03.2025
<b>Deferred Tax Assets:</b>				
Provision for Doubtful Advances, Claims and Debts	197.23	7.66		204.89
Employee Benefits	400.07	(151.30)		248.77
Others	186.83	55.60	-	242.43
<b>TOTAL OF (A)</b>	<b>784.13</b>	<b>(88.04)</b>		<b>696.09</b>
<b>Deferred Tax Liability:</b>				
Related to Property, Plant and Equipment and Intangible assets	170.69	(16.67)		154.02
Others	-			-
<b>TOTAL OF (B)</b>	<b>170.69</b>	<b>(16.67)</b>	<b>-</b>	<b>154.02</b>
<b>Net Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)</b>	<b>613.44</b>	<b>(71.37)</b>	<b>-</b>	<b>542.07</b>
D. Remeasurement of Defined benefit Plan DTL(-)/DTA(+)	2.29	-	13.80	16.09
<b>Net Deferred Tax Asset (E=C+D)</b>	<b>615.73</b>	<b>(71.37)</b>	<b>13.80</b>	<b>558.16</b>

(₹ in Crore)

Disclosed as:	As at 31.03.2025	As at 31.03.2024
Deferred Tax Assets	558.16	615.73
Deferred Tax Liability	-	-
	<b>558.16</b>	<b>615.73</b>



## NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
<b>A. Sale</b>		
Less : Statutory Levies	21,808.06	23,281.12
<b>Sale (Net) (A) 12.1.1, 12.1.2 &amp; 12.1.3</b>	<b>6,463.07</b>	<b>6,851.47</b>
	<b>15,344.99</b>	<b>16,429.65</b>
<b>B. Other Operating Revenue</b>		
Subsidy for Sand Stowing and Protective Works	-	-
Loading and additional transportation charges	688.57	673.15
Less : Statutory Levies	32.79	32.05
	<b>655.78</b>	<b>641.10</b>
Evacuation facilitating Charges	431.09	442.30
Less : Statutory Levies	20.52	21.06
	<b>410.57</b>	<b>421.24</b>
<b>Other Operating Revenue (Net) (B)</b>	<b>1,066.35</b>	<b>1,062.34</b>
<b>Revenue from Operations (A+B)</b>	<b>16,411.34</b>	<b>17,491.99</b>

### Sale of Coal & by-products:

- 12.1.1 Sale includes ₹ 0.08 crores from sale of sand (PY ₹ 0.28 crores) and ₹ 1.68 crores from OB Sale (PY ₹ 0.91 crores).
- 12.1.2 Sale of Coal above has been decreased by estimated Coal Quality variance (Net of reversal) amounting to ₹ 78.71 Crores (PY ₹ 31.46 crores increase) and by Rs. 35.64 crores (PY ₹ 77.74 crores) on account of Provision for Credit Note for Moisture.
- 12.1.3 A provisional income of ₹ 60.91 crores on account of estimated PI for FY 2024-25 and PI claim amount has been reduced by ₹ 213.66 crores relating to earlier years due to revision of methodology for calculation of PI issued by CIL during the year.
- 12.1.4 Information regarding Disaggregated Revenue as per Ind AS 115 is shown in "5. Other Information" under Note 16



**NOTE 12.2 : OTHER INCOME**

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Interest Income 12.2.1	378.27	339.21
Dividend Income from Mutual funds	-	-
<b>Other Non-Operating Income</b>		
Profit on Sale of Assets	1.61	1.98
Gain on Exchange rate Variance	-	-
Gain/Loss on sale of Mutual Fund	30.77	47.92
Lease Rent	0.13	0.05
Provision written back 12.2.2	161.51	0.37
Liabilities written back 12.2.3	253.26	115.12
Fair value changes (Net) 12.2.5	2.47	(4.15)
Miscellaneous Income 12.2.4	126.23	123.50
<b>Total</b>	<b>954.25</b>	<b>624.00</b>

12.2.1 Interest income includes interest from escrow account ₹ 231.60 crore (PY ₹ 182.06 crore) and Interest from IT Department ₹ 0.56 crores (PY ₹ 13.17 crores).

**12.2.2 Details of provision written back**

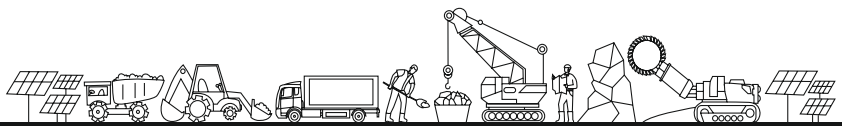
(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
For loans to body corporate and employees (4.2.1)	-	-
For trade receivables (4.3.1)*	160.37	-
For financial deposits and receivables (4.6.1)	1.14	(0.35)
For coal and store inventories (5.1.1 and 5.1.2)	-	0.34
For other non current deposits and advances (6.1.1)	-	0.38
For other current deposits and advances (6.2.1)	-	-
<b>Total provision written back during the period</b>	<b>161.51</b>	<b>0.37</b>

\* During the period, revised modalities for calculation of PI for period 2017-18 onwards and further clarification in such modalities for 2023-24 onwards were issued by CIL. Based on such revised Modalities, PI relating to period 2017-18 to 2023-24 of ₹ 347.64 crores was reversed during the period. Out of such ₹ 344.27 crores, a provision for Doubtful debts for ₹ 160.37 crores for PI relating to period 2017-18 to 2019-20 existed as on 31.03.2024 and which was reversed in current period.

**12.2.3 Liability Write Back:**

During the period, undisputed & un-claimed Security deposit & EMD from contractors amounting ₹ 3.06 Crores (PY ₹ 3.63 crores), Old unclaimed Liability ₹ 25.74 Crores (PY ₹ 70.20 crores), MCP Receivables ₹ 172.47 Crores (PY Nil), Excess Exgratia Provision ₹ 2.00 crores (PY ₹ 2.72 crores), NCWA XI Provision ₹ 11.93 crores (PY ₹ 12.50 crores) and Excess PRP Provision ₹ 38.06 Crores (PY ₹ 26.07 crores) has been written back.



12.2.4 Miscellaneous income includes, LD and penalty recovered from contractors and customers ₹ 63.10 crores (PY ₹ 49.71 crores), Sale of Scraps ₹ 10.64 Crores (PY ₹ 22.75 crores), forfeiture of SD/EMD ₹ 16.88 Crores (PY ₹ 23.50 crores), Process fees for E-Auction ₹ 24.76 Crores (PY ₹ 15.91 crores), Recovery of Electricity Charges ₹ 6.33 crores (PY ₹ 5.34 crores) and Others ₹ 4.52 Crores (PY ₹ 6.29 crores).

12.2.5 Fair value changes represent Change in Fair Value of Mutual Fund Investments.

### NOTE 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Explosives	652.70	681.75
Timber	3.03	5.72
Oil & Lubricants	542.44	604.13
HEMM Spares	190.28	157.20
Other Consumables	144.19	150.74
<b>Total</b>	<b>1,532.64</b>	<b>1,599.54</b>

### NOTE 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK -IN- PROGRESS

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
<b>A. <u>Change in Inventory of coal</u></b>		
Stock at the beginning of the year	1,423.73	1,525.32
Opening Stock brought to Revenue	-	-
Stock at the closing of the year	1,536.76	1,423.73
	<b>(113.03)</b>	<b>101.59</b>
<b>B. <u>Change in Inventory of workshop</u></b>		
Stock at the beginning of the year	23.32	22.37
Stock at the closing of the year	21.87	23.32
	<b>1.45</b>	<b>(0.95)</b>
<b>Total</b>	<b>(111.58)</b>	<b>100.64</b>



**NOTE 13.3 : EMPLOYEE BENEFITS EXPENSES**

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Salaries and wages 13.3.1 & 13.3.2	4,834.15	5,028.72
Contribution to Provident Fund and Other Funds 13.3.4	1,035.55	1,258.44
Staff Welfare expenses	378.22	329.45
<b>Total (A+B+C)</b>	<b>6,247.92</b>	<b>6,616.61</b>

- 13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, sitting fees to independent directors etc.
- 13.3.2 Disclosures on ‘Employee Benefits’ in respect of provision made towards various employee benefits except those covered under actuarial valuation, are provided in Note 9.1.1.
- 13.3.3 Disclosures on ‘Employee Benefits’ in respect of defined benefit plans and other long term employee benefit plans which are covered under actuarial valuation are disclosed in Note 16 (3).
- 13.3.4 Expense recognised during the year for Provident Fund ₹ 459.62 (PY ₹ 454.99 crores), Pension Fund ₹ 244.08 crores (PY ₹ 242.19 crores) and CIL Executive defined contribution pension scheme (NPS) ₹ 26.92 crores (PY ₹ 26.28 crores).

**NOTE 13.4 : FINANCE COSTS**

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
<b>Interest Expenses</b>		
Unwinding of discounts	140.77	145.80
Fair value changes (net)	-	-
Other Borrowing Costs	-	-
Interest on Income Tax	5.68	-
<b>Total</b>	<b>5.68</b>	<b>145.80</b>



### NOTE - 13.5: DEPRECIATION / AMORTIZATION / IMPAIRMENT (₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
<b>Depreciation/Amortization/Impairment</b>		
Property , Plant And Equipment (Note 3.1)	1,233.37	1,005.28
Capital Work In Progress (Note 3.2)	0.39	2.09
Exploration And Evaluation Assets (Note 3.3)	30.93	208.02
Intangible Assets (Note 3.4)	5.48	41.67
Intangible Assets Under Development (Note 3.5)	-	-
Less:		
Transferred to expenditure during development of coal mines	6.58	4.51
<b>Total</b>	<b>1,263.59</b>	<b>1,252.55</b>

### NOTE - 13.6 : STRIPPING ACTIVITY ADJUSTMENT (₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Stripping activity provision 13.6.1	(1,182.61)	(920.58)
Improved access to coal 13.6.2	(1,017.74)	(1,179.14)
<b>Total</b>	<b>(2,200.35)</b>	<b>(2,099.72)</b>

13.6.1 Stripping Activity provision: Carrying amount of the ratio variance reserve is being reversed systematically whenever the situation of reversal arises as per material accounting policy of the Company.

13.6.2 Improved access to coal: When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset.

### NOTE 13.7 : CONTRACTUAL EXPENSES (₹ in Crore)

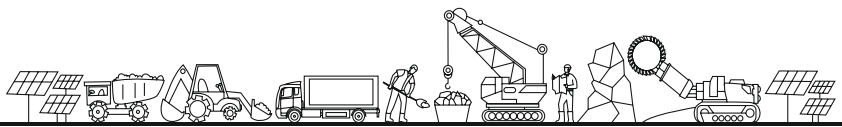
Particulars	For the year ended	
	31.03.2025	31.03.2024
Transportation Charges	652.45	674.17
Wagon Loading	27.61	27.05
Outsourcing Expenses for Coal and Overburden	3,490.17	3,741.02
Other Contractual Work	145.48	161.52
<b>Total</b>	<b>4,315.71</b>	<b>4,603.76</b>



**NOTE 13.8 : OTHER EXPENSES**

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Power Expense	415.08	387.15
Repairs and Maintenance		
-Building	70.06	61.00
-Plant and Equipment	32.36	27.09
-Others	1.64	1.72
Travelling expenses	38.14	29.02
Training Expenses	7.52	7.70
Telephone & Internet	40.60	42.72
Advertisement & Publicity	2.22	1.50
Freight Charges	-	-
Demurrage	2.05	2.60
Under Loading Charges	60.61	51.38
Coal Sampling Charges	10.27	22.87
Security Expenses	72.64	69.23
Service Charges of CIL	69.12	69.08
Legal Expenses	3.61	4.68
Consultancy Charges	2.52	3.01
Service Charges to CMPDIL	61.52	38.27
Loss on Sale/Discard/Surveyed of Assets	1.95	2.40
Auditor's Remuneration & Expenses		
- For Audit Fees	0.34	0.27
- For Taxation Matters	0.07	0.07
- For Other Services	0.24	0.21
- For Reimbursement of Expenses	0.01	0.02
Internal & Other Audit Expenses	3.00	2.69
Rehabilitation Charges	41.14	42.09
Lease Rent & Hire Charges	91.39	85.87
Rates & Taxes	5.26	7.51
Insurance	0.51	0.51
Loss on Exchange rate Variance	-	-
Other Rescue/Safety Expenses	2.03	2.76
Siding Maintenance Charges	10.41	8.60
Research and Development expenses	-	-
Environmental & Tree Plantation Expenses	115.96	94.38
Interest on Compensatory Levies	-	18.07
Corporate Social Responsibility expenses 13.8.2	52.51	13.97
Donations, Rewards & Grant	0.22	0.30



(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Provisions 13.8.1	439.56	547.56
Write off (Net of past provisions) 13.8.5		
Gross Write off	6.97	-
Write back of provisions, recognized earlier on Write off	-	-
Write off (Net of Write back of provisions recognized earlier)	6.97	-
Miscellaneous expenses 13.8.4	134.13	68.84
<b>Total</b>	<b>1,795.66</b>	<b>1,715.14</b>

## NOTE 13.8 : OTHER EXPENSES

13.8.1 Details of provisions	(₹ in Crore)	
For loans to body corporate and employees (4.2.1)	-	-
For trade receivables (4.3.1)	428.81	534.36
For financial deposits and receivables (4.6.1)	-	13.18
For coal and store inventories (5.1.1 and 5.1.2)	0.43	-
For other non current deposits and advances (6.1.1)	10.32	0.01
For other current deposits and advances (6.2.1)	-	0.01
<b>Total provision created during the period</b>	<b>439.56</b>	<b>547.56</b>

13.8.2 As per the CSR policy of CIL, the recommended expenditure on CSR activities is higher of 2% of the net profit of the company for the three immediate preceding financial year which comes to ₹ 36.99 crores (after set off of ₹ 13.69 crores excess done in earlier years) or ₹ 2/- per tonne of coal production of the previous year, which comes to ₹ 13.82 crores. However, WCL Board has approved a Budget of ₹ 63.36 crores for FY 2024-25. Against this the actual expenditure during FY 2024-25 is ₹ 52.51 crores.

13.8.3 Other Environmental & Tree Plantation expenses includes expenditure for Environmental Monitoring Charges paid to CMPDIL ₹ 25.37 crores (PY ₹ 23.21 crores), Tree Plantation charges paid to Government and Private parties ₹ 6.47 crores (PY ₹ 4.71 crores), Payments to Pollution Control Boards ₹ 72.97 crores (PY ₹ 43.50 crores) and other environment related expenses ₹ 11.15 crores (PY ₹ 22.96 crores).

13.8.4 Miscellaneous expenses includes Administrative Charges on PF ₹ 27.71 crores (PY ₹ 27.03 Crores), Brokerage & Commission on E Auction ₹ 4.93 crores (PY ₹ 5.19 Crores), Expenses on Meeting & Conference ₹ 4.19 crores (PY ₹ 3.53 Crores), Honorarium & Stipend ₹ 6.51 crores (PY ₹ 8.79 Crores), MCP Receivables reversed ₹ 23.71 crores (PY Nil), Mine closure provision for Mines closed prior to 2009 ₹ 42.35 crores (PY Nil) and other expenses ₹ 24.73 crores (PY ₹ 24.30 Crores).

13.8.5 ₹ 6.97 crores incurred for Consultancy regarding Surface Coal Gasification has been written off during the year on approval of Competent Authority.



**Notes related to CSR  
TOTAL**

**A. Activity wise break-up of CSR Expenses (including excess spent):**

(₹ in Crore)

	2024 - 2025	2023 - 2024
Eradicating Hunger, Poverty and Malnutrition	33.61	5.08
Promoting Education, including special education and employment enhancing vocational skills	7.11	6.29
Gender equality and measures reducing inequalities faced by socially and economically backward groups	1.29	0.30
Environmental Sustainability	3.40	0.28
Protection of National Heritage, Art and Culture	4.27	
Benefit of Armed Forces Veterans, War widows and their dependants.		
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	0.22	0.50
Contribution to fund set up by Central Government for socio economic development		
Contribution to incubators or research and development projects		
Contribution to Universities and Research Institutes		
Rural Development Projects	2.61	0.94
Slum area development		
Disaster Management including relief, rehabilitation and reconstruction activities		0.58
<b>Total</b>	<b>52.51</b>	<b>13.97</b>

**Reconciliation of CSR Expenses recognised with Activity wise Break up of CSR**

(₹ in Crore)

	2024 - 2025	2023 - 2024
Activity wise CSR amount spent	52.51	13.97
Less: Excess CSR Spent	-	-
Add: Unspent CSR amount on other than ongoing project	-	-
Add: Unspent CSR amount on ongoing project	-	-
CSR Expenses recognised during the year	<b>52.51</b>	<b>13.97</b>

**B. CSR required to be spent and CSR Expenditure Break-up**

(₹ in Crore)

	2024 - 2025	2023 - 2024
(a) Amount required to be spent during the year	36.99	11.75
(b) Amount approved by the Board to be spent during the year	63.36	14.92
(c) Amount spent during the year / period on:		
(i) Construction / Acquisition of any asset		
(ii) on purpose other than (i) above	52.51	13.97
<b>TOTAL</b>	<b>52.51</b>	<b>13.97</b>



### C. Unspent amount other than ongoing Project [Section 135(5)]

	Opening balance	Amount deposited in Specified fund of Sch VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
Unspent amount other than ongoing Project				Nil	

### D. Excess amount spent [Section 135(5)]

Year wise details	Opening balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2024-25		36.99	52.51	15.52
<b>Total</b>				

### E. Unspent Ongoing Project [Section 135(6)] (year-wise)

Year wise details	Opening balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In separate CSR Unspent A/c		From Company's Bank A/c	In separate CSR Unspent A/c	With Company	In separate CSR Unspent A/c
	Nil						

### Provision for Liability of CSR Expenses

	Opening Balance	Addition during the period	Adjustment during the year	Closing Balance
Provision for Liability of CSR Expenses (included in Trade payable - Note No. 8.3)	1.53	5.39	3.89	3.03

As per the CSR policy of CIL, the recommended expenditure on CSR activities is higher of 2% of the net profit of the company for the three immediate preceding financial year which comes to Rs. 36.99 crores (After set-off of Rs 13.69 Crores) or Rs. 2/- per tonne of coal production of the previous year, which comes to Rs. 13.82 crores. Against this the actual expenditure during FY 2024-25 is Rs. 52.51 crores.

### NOTE 14.1 : TAX EXPENSES

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
Current Year tax	1,123.45	1,076.44
Earlier Years tax	(34.09)	-
	<b>1,089.36</b>	<b>1,076.44</b>
Deferred tax	71.37	(140.20)
MAT Credit Entitlement	-	-
<b>Total</b>	<b>1,160.73</b>	<b>936.24</b>



14.1.1 Reconciliation of Tax Expenses and Accounting Profit multiplied by India's Domestic Tax rate

(₹ in Crore)

	For the year ended	
	31.03.2025	31.03.2024
Profit / (Loss) before Tax	4,375.55	4,181.67
At Income Tax Rate of 25.168%	1,101.24	1,052.44
Less: Tax on Exempted Income	-	-
Add: Tax on Non deductible expenses	14.18	3.52
Adjustment for deferred tax Asset	-	(140.20)
Adjustment for Earlier Year's Tax	45.30	(119.72)
<b>Income Tax Expenses reported in Profit &amp; Loss</b>	<b>1,160.72</b>	<b>936.24</b>
<b>Effective Income Tax Rate</b>	<b>26.53%</b>	<b>22.39%</b>

14.1.2 Refer Note 11.2 for component of deferred tax assets/ (liabilities)

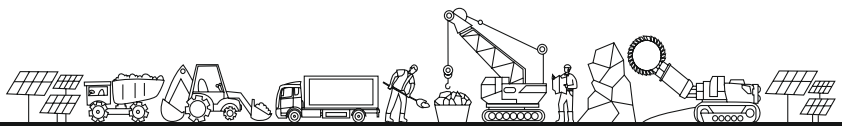
**NOTE 15.1 : OTHER COMPREHENSIVE INCOME**

(₹ in Crore)

Particulars	For the year ended	
	31.03.2025	31.03.2024
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of defined benefit plans 15.1.1	(191.60)	(43.85)
	(191.60)	(43.85)
Less:		
<b>Income tax relating to items that will not be reclassified to profit or loss</b>		
Re-measurement of defined benefit plans 15.1.2	(48.22)	(11.04)
	(48.22)	(11.04)
<b>Total</b>	<b>(143.38)</b>	<b>(32.81)</b>

15.1.1 Includes for Gratuity Loss Rs. 76.78 crores (PY Loss Rs 53.79 crores), for post retirement medical benefits Loss Rs 114.82 crores (PY Gain Rs. 9.95 crores )

15.1.2 Income tax on remeasurement of defined benefit plans includes current tax ₹ (-) 34.42 crores (PY ₹ (-) 11.04 crores) and Deferred tax ₹ (-) 13.80 crores (PY ₹ Nil crores)"



**NOTE – 16**  
**ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED ON 31<sup>st</sup> MARCH 2025.**

**1. Fair Value measurement**

**(a) Financial Instruments by Category**

(₹ in Crore)

	Note No	As at 31st March 2025			As at 31st March 2024		
		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
<b>Financial Assets</b>							
Mutual Fund	4.1	737.95	-	-	0.25	-	-
Loans	4.2	-	-	1.46	-	-	1.20
Other Financial Assets	4.6	-	-	3,726.40	-	-	3,596.88
Trade receivables**	4.3	-	-	1,536.18	-	-	3,221.20
Cash & cash equivalents	4.4	-	-	711.32	-	-	556.87
Other Bank Balances	4.5	-	-	1,244.68	-	-	1,351.45
<b>Financial Liabilities</b>							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Trade payables	8.3	-	-	1,126.83	-	-	1,090.26
Other Financial Liabilities	8.4	-	-	1,302.20	-	-	1,546.08

\*\* Allowance for Coal Quality Variance & Moisture deducted from Trade Receivable.

**(b) Fair value hierarchy**

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

(₹ in Crore)

Financial assets and liabilities measured at fair value - recurring fair value measurement	Note No	As at 31st Mar 2025			As at 31st Mar 2024		
		Level I	Level II	Level III	Level I	Level II	Level III
<b>Financial Assets at FVTPL</b>							
Investments:	-	-	-	-	-	-	-
Mutual Fund	4.1	737.95	-	-	0.25	-	-



Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March 2025	Note No	As at 31st Mar 2025			As at 31st Mar 2024		
		Level I	Level II	Level III	Level I	Level II	Level III
<b>Financial Assets –</b>							
Investments:-							
Equity Shares in JV	4.1	-	-	-	-	-	-
Mutual Fund	4.1	-	-	-	-	-	-
Loans	4.2	-	-	1.46	-	-	1.20
Other Financial Assets	4.6	-	-	3,726.40	-	-	3,596.88
Trade receivables	4.3	-	-	1,536.18	-	-	3,221.20
Cash & Cash equivalents	4.4	-	-	711.32	-	-	556.87
Other Bank Balances	4.5	-	-	1,244.68	-	-	1,351.45
<b>Financial Liabilities –</b>							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Trade payables	8.3	-	-	1,126.83	-	-	1,090.26
Other Financial Liabilities	8.4	-	-	1,302.20	-	-	1,546.08

A brief of each level is given below.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

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

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case security deposits and other liabilities taken included in level 3.

**(c) Valuation technique used in determining fair value**

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

**(d) Fair value measurements using significant unobservable inputs**

At present there are no fair value measurements using significant unobservable inputs.

**(e) Fair values of financial assets and liabilities measured at amortized cost**

➤ The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

➤ The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company’s performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortized cost.



**Significant estimates:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

## 2. FINANCIAL RISK MANAGEMENT

### Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables directly related to its operations. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables financial asset.	Ageing analysis/ Credit rating	Department of public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities; Counterparty default risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principals for overall risk management as well as policies covering investment of excess liquidity.



## A. Credit risk :

### Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

### Fuel Supply Agreements (FSAs)

The company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”) under various clauses of Scheme to Harness and Allocate Koyala(Coal) Transparently in India (SHAKTI);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”)) as per Non-Regulated Sector (NRS) Linkage Policy; and
- FSAs with State Nominated Agencies.

### E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the group. Counterparty defaults risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.

**Provision for Expected credit loss:** The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note – 4.3, Trade Receivables. Expected Credit losses for trade receivables under simplified approach.

### Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company’s past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

## B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors forecasts of the Company’s liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company.

The table below summarizes the maturity profile of the Company financial liabilities based on contractual undiscounted payments.



(₹ in Crore)

Non- derivative Financial Liabilities	Note No	As at 31st Mar 2025			As at 31st Mar 2024		
		less than one year	between one to five years	more than 5 years	less than one year	between one to five years	more than 5 years
Borrowings	8.1	-	-	-	-	-	-
Trade payables	8.3	1,126.83	-	-	1,090.26	-	-
Other Financial liabilities	8.4	885.69	416.51	-	1,155.64	390.44	-

### C. Market risk

#### a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

#### b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate. Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

#### Capital management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

### Capital Structure of the company is as follows:

(₹ in Crore)

	As at 31 <sup>st</sup> Mar 2025	As at 31 <sup>st</sup> Mar 2024
Equity Share capital	297.10	297.10
Preference share capital	-	-
Long term debt	-	-

### 3. Employee Benefits: Recognition and Measurement Refer Note-13.3 (Ind AS-19):

#### ➤ DEFINED BENEFIT PLANS:

##### (a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 20 lacs at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum of ₹ 20 lacs.



**b) Post-Retirement Medical Benefit – Executive (CPRMSE)**

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child (ren) taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

**c) Post-Retirement Medical Benefit – Non-Executive (CPRMSNE)**

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is ₹ 8 lakhs except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 2.5 lakh. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

➤ **DEFINED CONTRIBUTION PLANS:**

**a) Provident Fund and Pension:**

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic and Variable Dearness Allowance (VDA) towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organization (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

**b) CIL Executive Defined Contribution Pension Scheme (NPS)**

The company provides a post-employment contributory pension scheme to the executives of the Company known as “CIL Executive Defined Contribution Pension Scheme -2007” (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of Basic and Variable Dearness Allowance (VDA) less employer's contribution towards provident fund, gratuity, post-retirement medical benefits - Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of Basic and Variable Dearness Allowance (VDA) is being charged to statement of profit and loss.

➤ **OTHER LONG TERM EMPLOYEE BENEFITS:**

**a) Leave encashment**

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each



calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

**b) Life Cover Scheme (LCS)**

As a part of the social security scheme, the Company has a Life Cover Scheme known as “Life Cover Scheme of Coal India Limited” (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹ 1,56,250/- is paid to the nominees under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

**c) Settlement Allowances**

As a part of wage agreement, a lump sum amount of ₹ 12,000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

**d) Group Personal Accident Insurance (GPAIS)**

Coal India Limited (CIL) has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as “Coal India Executives Group Personal Accident Insurance Scheme” (GPAIS). GPAIS covers all types of accident on 24-hour basis worldwide. Premium for the scheme is borne by the CIL.

**e) Travel Allowance Scheme**

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for “Bharat Bhraman” once in a block of 4 years. A lump sum amount of ₹ 10000/- and ₹ 15000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

**f) Workmen's Compensation Benefits in Mine Accident**

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee’s Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

**g) Funding status of defined benefit plans, defined contribution plans and other long term employee benefits plans, which are valued on actuarial basis, are as under:**

**(i) Funded-**

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non-Executive (CPRMS -NE)



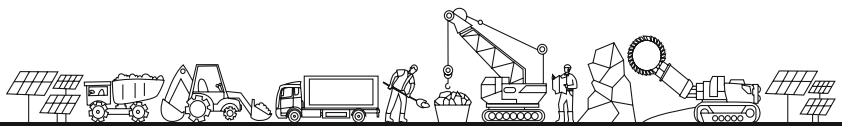
(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

Total liability as on **31st Mar 2025** based on valuation made by the Actuary, details of which are mentioned below:

( ₹ in Crore)

Head	Opening Actuarial Liability as on 1st April 2024	Incremental Liability during the period	Closing Actuarial Liability as on 31st Mar 2025
Gratuity	2,589.86	(122.49)	2,467.37
Earned Leave & Half-pay Leave	791.54	(7.66)	783.88
Settlement Allowance Executives	11.31	(0.51)	10.80
Settlement Allowance Non-Executives	11.41	(0.76)	10.65
Leave Travel Concession Non-Executives	35.38	7.26	42.64
Post-Retirement Medical Benefits Executives	230.35	14.56	244.91
Post-Retirement Medical Benefits Non-Executives	471.97	108.51	580.48
<b>Total</b>	<b>4,141.82</b>	<b>(1.09)</b>	<b>4,140.73</b>



### Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded), Leave Encashment and Post-Retirement Medical Benefit (funded) are given below: -

## ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31<sup>st</sup> Mar 2025 CERTIFICATES AS PER IND AS 19

(₹ in Crore)

Profit / Loss (P&L)	As at 31st Mar 2025	As at 31st Mar 2024
Current Service Cost	55.17	48.64
Past Service cost (vested)	0.00	96.53
Net Interest Cost	5.82	29.22
Cost recognised in Profit/Loss	60.99	174.39

(₹ in Crore)

Other Comprehensive Income	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Actuarial (Gain) / Loss due to DBO experience	29.73	-2.36
Actuarial (Gain) / Loss due to DBO assumption changes	66.57	48.04
Actuarial (Gain) / Loss arising during period	96.30	45.69
Return on Plan Asset (greater)/less than discount rate	-19.52	8.10
Actuarial (gains)/losses recognized to OCI	76.78	53.79

(₹ in Crore)

Defined Benefit Cost	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Service Cost	55.17	145.17
Net Interest on Net defined benefit liability/(asset)	5.82	29.22
Actuarial (gains)/losses recognized to OCI	76.78	53.79
Immediate recognition of (gains)/losses-other than term benefit plans	0.00	0.00
Defined benefit cost	137.76	228.18

(₹ in Crore)

Development of Net Balance sheet position	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Defined benefit obligation (DBO)	-2,467.37	-2,589.86
Fair value of Plan assets(FVA)	2,422.76	2,330.53
Funded status (Surplus/(Deficit))	-44.61	-259.33
Net defined benefit asset/Liability	-44.61	-259.33



( ₹ in Crore)

Reconciliation of Net Balance Sheet Position	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Net defined benefit asset/(liability) at end of prior period	-259.33	-769.47
Service cost	-55.17	-145.17
Net interest on net defined benefit liability/(asset)	-5.82	-29.22
Amount recognized in OCI	-76.78	-53.79
Employer contributions	352.49	738.31
Benefit paid directly by the company	0.00	0.00
Acquisition credit / (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00
Net defined benefit asset/(liability) at the end of current period	-44.61	-259.33

( ₹ in Crore)

Changes in defined benefit obligations (DBO)	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
DBO at the end of prior period	2,589.86	2,660.86
Current Service Cost	55.17	48.64
Interest Cost in the DBO	165.89	178.18
Curtailement of (Credit)/Cost	0.00	0.00
Settlement of (Credit)/Cost	0.00	0.00
Past service cost – plan amendments	0.00	96.53
Acquisitions (Credit)/Cost	0.00	0.00
Actuarial (Gain) / Loss - experience	29.73	-2.36
Actuarial (Gain) / Loss –demographic assumptions	0.00	0.00
Actuarial (Gain) / Loss - financial assumption	66.57	48.04
Benefit paid directly by the company	0.00	0.00
Benefits Paid from plan assets	-439.86	-440.03
DBO at the end of current period	2,467.37	2,589.86

( ₹ in Crore)

Changes in Fair Value of Plan Assets	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Fair Value of Plan Asset at beginning of the period	2,330.53	1,891.39
Acquisition adjustment	0.00	0.00
Interest Income on plan assets	160.08	148.96
Employer Contributions	352.48	738.31
Return on Plan Assets excluding Interest income	19.52	-8.10
Benefits Paid	-439.86	-440.03
Fair Value of Plan Asset as at end of the period	2,422.76	2,330.53



(₹ in Crore)

Statement showing Plan Assumptions:	GRATUITY	
	As at 31st Mar 2025	As at 31st Mar 2024
Discount Rate	6.60%	7.00%
Salary Escalation Rate	9.00% for Executives and 6.25% for Non-Executives	9.00% for Executives and 6.25% for Non-Executives
Withdrawal rate	0.30%	0.30%
Mortality Table	IALM 2006-2008 ULTIMATE	IALM 2006-2008 ULTIMATE

Mortality Table	
Age	Mortality (Per Annum)
20	0.000888
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.017009

(₹ in Crore)

A. Expected benefit payment for the year ending	
1. March 31,2026	330.00
2. March 31,2027	291.33
3. March 31, 2028	276.07
4. March 31, 2029	272.03
5. March 31, 2030	239.71
6. March 31, 2031 to March 31, 2035	854.51
Beyond 10 years	2,345.40
B. Expected Employer Contribution for the period ending 31st Mar, 2026	60.07
C. Weighted average duration of defined benefit obligation	7 Years
D. Accrued benefit obligation at 31st Mar 2025	2,039.51
E. Plan asset information as at 31st Mar 2025	100%
Schemes of insurance- conventional products	
F. Current and Non-Current Liability Breakup as at 31st Mar 2025	
1. Current Liability	319.62
2. Non-Current (Assets)/Liability	2,147.75
3. Liability as at 31st Mar 2025	2,467.37

Company Overview

Statutory Reports

Financial Statements



**ACTUARIAL VALUATION OF LEAVE BENEFIT SCHEME AS AT 31st Mar 2025**  
**CERTIFICATES AS PER IND AS 19** (₹ in Crore)

Profit / Loss (P&L)	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Current Service Cost	169.35	153.64
Past Service cost –Plan amendments	0.00	65.40
Curtailement Cost/(Credit)	0.00	0.00
Settlement Cost/(Credit)	0.00	0.00
Service Cost	169.35	219.04
Net interest on net defined benefit liability/(asset)	21.84	16.49
Immediate recognition of gain/losses – other long term employee benefit plans	-41.19	27.18
Cost recognised in Profit/Loss	150.00	262.71

(₹ in Crore)

Other Comprehensive Income	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Actuarial (Gain) / Loss due to DBO experience	-69.11	6.69
Actuarial (Gain) / Loss due to DBO assumption changes	27.83	19.11
Actuarial (Gain) / Loss arising during period	-41.28	25.80
Return on Plan Asset (greater)/less than discount rate	0.09	1.38
Actuarial (gains)/losses recognized to OCI	0.00	0.00

(₹ in Crore)

Defined Benefit Cost	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Service Cost	169.35	219.04
Net Interest on Net defined benefit liability/(asset)	21.84	16.49
Actuarial (gains)/losses recognized to OCI	0.00	0.00
Immediate recognition of (gains)/losses-other than term benefit plans	-41.19	27.18
Defined benefit cost	150.00	262.71

(₹ in Crore)

Development of Net Balance sheet position	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Defined benefit obligation (DBO)	-783.88	-791.54
Fair value of Plan assets(FVA)	414.70	386.78
Funded status (Surplus/(Deficit))	-369.18	-404.76
Effect of Asset ceiling	0.00	0.00
Net defined benefit asset/(liability)	-369.18	-404.76



(₹ in Crore)

Reconciliation of Net Balance Sheet Position	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Net defined benefit asset / (liability) at end of prior period	-404.76	-309.72
Service cost	-169.35	-219.04
Net interest on net defined benefit liability / (asset)	-21.84	-16.49
Actuarial (losses)/gains	41.19	-27.18
Employer contributions	185.58	167.66
Benefit paid directly by the company	0.00	0.00
Acquisition credit / (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00
Net defined benefit asset / (liability) at the end of current period	-369.18	-404.76

(₹ in Crore)

Changes in defined benefit obligations(DBO)	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
DBO at the end of prior period	791.54	671.46
Current Service Cost	169.35	153.64
Interest Cost in the DBO	48.94	42.90
Curtailement of (Credit)/Cost	0.00	0.00
Settlement of (Credit)/Cost	0.00	0.00
Past service cost – plan amendments	0.00	65.40
Acquisitions (Credit)/Cost	0.00	0.00
Actuarial (Gain) / Loss - experience	-69.11	6.69
Actuarial (Gain) / Loss –demographic assumptions	0.00	0.00
Actuarial (Gain) / Loss - financial assumption	27.83	19.11
Benefit paid directly by the company	0.00	0.00
Benefits Paid from plan assets	-184.68	-167.65
DBO at the end of current period	783.88	791.54

(₹ in Crore)

Changes in Fair Value of Plan Assets	Leave Benefit Scheme	
	As at 31st Mar 2025	As at 31st Mar 2024
Fair Value of Plan Asset at beginning of the period	386.78	361.74
Acquisition adjustment	0.00	0.00
Interest Income on plan assets	27.11	26.41
Employer Contributions	185.58	167.66
Return on Plan Assets excluding Interest income	-0.09	-1.38
Benefits Paid	-184.68	-167.65
Fair Value of Plan Asset as at end of the period	414.70	386.78

Company Overview

Statutory Reports

Financial Statements



( ₹ in Crore)

<b>Statement showing Plan Assumptions:</b>	<b>As at 31st Mar 2025</b>	<b>As at 31st Mar 2024</b>
Discount Rate	6.60%	7.00%
Salary Escalation Rate	9.00% for Executives 6.25% for Non-Executives	9.00% for Executives 6.25% for Non-Executives
Withdrawal rate	0.30%	0.30%
Mortality Table	IALM 2006-2008 ULTIMATE	IALM 2006-2008 ULTIMATE

<b>Mortality Table</b>	
<b>Age</b>	<b>Mortality (Per Annum)</b>
20	0.000888
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.017009

( ₹ in Crore)

<b>A. Expected benefit payment for the year ending</b>	
1. March 31, 2026	80.51
2. March 31, 2027	74.25
3. March 31, 2028	76.84
4. March 31, 2029	76.39
5. March 31, 2030	74.34
6. March 31, 2031 to March 31, 2035	256.45
Beyond 10 years	1,173.08
<b>B. Expected Employer Contribution for the period ending 31st Mar, 2025</b>	<b>181.02</b>
<b>C. Weighted average duration of defined benefit obligation</b>	<b>10 Years</b>
<b>D. Accrued benefit obligation at 31st Mar 2025</b>	<b>473.01</b>
<b>E. Plan asset information as at 31st Mar 2025</b>	<b>100%</b>
Schemes of insurance- conventional products	
<b>F. Current and Non-Current Liability Breakup as at 31st Mar 2025</b>	
1. Current Liability	77.98
2. Non-Current (Assets)/Liability	705.90
3. Liability as at 31st Mar 2025	783.88



# ACTUARIAL VALUATION OF POST-RETIREMENT MEDICAL BENEFIT AS AT 31st Mar 2025 CERTIFICATES AS PER IND AS 19

(₹ in Crore)

Profit / Loss (P&L)	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Current Service Cost	13.86	13.89
Past Service cost –Plan amendments	0.00	0.00
Curtailment Cost/(Credit)	0.00	0.00
Settlement Cost/(Credit)	0.00	0.00
Service Cost	13.86	13.89
Net interest on net defined benefit liability/(asset)	18.62	21.21
Immediate recognition of gain/losses – other long term employee benefit plans	0.00	0.00
Cost recognised in Profit/Loss	32.48	35.10

(₹ in Crore)

Other Comprehensive Income	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Actuarial (Gain) / Loss due to DBO experience	84.55	-32.37
Actuarial (Gain) / Loss due to DBO assumption changes	35.01	22.66
Actuarial (Gain) / Loss arising during period	119.56	-9.71
Return on Plan Asset (greater)/less than discount rate	-4.74	-0.23
Actuarial (gains)/losses recognized to OCI	114.82	-9.94

(₹ in Crore)

Defined Benefit Cost	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Service Cost	13.86	13.89
Net Interest on Net defined benefit liability/(asset)	18.62	21.21
Actuarial (gains)/losses recognized to OCI	114.82	-9.94
Immediate recognition of (gains)/losses-other than term benefit plans	0.00	0.00
Defined benefit cost	147.30	25.15



Assumptions	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
1 Discount Rate	6.60%	7.0%
2 Medical Inflation rate	0.00%	0.00%
3 Withdrawal Rate	0.30%	0.30%
Mortality Rate - Inservice	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
4 Mortality Rate - Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.
5 Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member

( ₹ in Crore)

Development of Net Balance sheet position	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Defined benefit obligation (DBO)	-825.39	-702.32
Fair value of Plan assets(FVA)	441.30	407.23
Funded status (Surplus/(Deficit))	-384.09	-295.09
Effect of Asset ceiling	0.00	0.00
Net defined benefit asset/(liability)	-384.09	-295.09

( ₹ in Crore)

Reconciliation of Net Balance Sheet Position	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Net defined benefit asset/(liability) at end of prior period	-295.09	-311.24
Service cost	-13.86	-13.89
Net interest on net defined benefit liability/(asset)	-18.62	-21.21
Actuarial (losses)/gains	-114.82	9.94
Employer contributions	58.31	41.30
Benefit paid directly by the company	0.00	0.00
Acquisition credit / (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00
Net defined benefit asset/(liability) at the end of current period	-384.09	-295.09



(₹ in Crore)

Changes in defined benefit obligations(DBO)	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
DBO at the end of prior period	702.32	690.57
Current Service Cost	13.86	13.89
Interest Cost in the DBO	47.15	48.90
Curtailment of (Credit)/Cost	0.00	0.00
Settlement of (Credit)/Cost	0.00	0.00
Past service cost – plan amendments	0.00	0.00
Acquisitions (Credit)/Cost	0.00	0.00
Actuarial (Gain) / Loss - experience	84.55	-32.37
Actuarial (Gain) / Loss –demographic assumptions	0.00	0.00
Actuarial (Gain) / Loss - financial assumption	35.01	22.66
Benefit paid directly by the company	0.00	0.00
Benefits Paid from plan assets	-57.51	-41.32
DBO at the end of end of current period	825.39	702.32

(₹ in Crore)

Changes in Fair Value of Plan Assets	PRMB	
	As at 31st Mar 2025	As at 31st Mar 2024
Fair Value of Plan Asset at beginning of the period	407.23	379.32
Acquisition adjustment	0.00	0.00
Interest Income on plan assets	28.53	27.69
Employer Contributions	58.31	41.30
Return on Plan Assets excluding Interest income	4.74	0.23
Benefits Paid	-57.51	-41.32
Fair Value of Plan Asset as at end of the period	441.30	407.23

### Mortality Table

Age	Mortality (Per Annum)
20	0.000888
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.017009



(₹ in Crore)

<b>A. Expected benefit payment for the year ending</b>	
1. March 31, 2026	48.67
2. March 31, 2027	51.73
3. March 31, 2028	54.56
4. March 31, 2029	56.98
5. March 31, 2030	59.16
6. March 31, 2031 to March 31, 2035	313.99
7. Beyond 10 years	1,436.21
<b>B. Weighted average duration of defined benefit obligation</b>	<b>12 Years</b>
<b>C. Accrued benefit obligation at 31st Mar 2025</b>	<b>825.39</b>

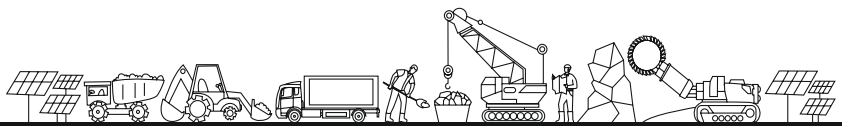
**4. Unrecognized items:**

**a) Contingent Liabilities**

Claims against the Company not acknowledged as debts (including interest, wherever applicable)

(₹ in Crore)

<b>Claims against the company not acknowledged as debt</b>						
<b>Sl.</b>	<b>Particulars</b>	<b>Central Govt.</b>	<b>State Govt. &amp; Other localities</b>	<b>CPSE</b>	<b>Others</b>	<b>Total</b>
1	Opening Balance as on 01st April 2024	<b>3,728.64</b>	<b>692.81</b>	<b>0.00</b>	<b>1,721.75</b>	<b>6,143.20</b>
2	Addition during the year	106.82	6.41	0.00	71.96	185.19
3	Claim settled during the year					
	a. From Opening balance	5.32	31.57	0.00	357.92	394.81
	b. Out of addition during the year	0.00	0.00	0.00	0.00	0.00
	c. Total claim settled during year	5.32	31.57	0.00	357.92	394.81
4	Closing Balance as on 31 <sup>st</sup> Mar 2025	<b>3,830.14</b>	<b>667.65</b>	<b>0.00</b>	<b>1,435.79</b>	<b>5,933.58</b>



(₹ in Crore)

Claims against the company not acknowledged as debt			
Sl. No.	Particulars	As on 31 <sup>st</sup> Mar 2025	As on 31 <sup>st</sup> Mar 2024
1	<b>Central Government</b>		
	Income Tax	320.89	220.23
	Central Excise	2,430.29	2,430.28
	Clean Energy Cess	896.22	896.22
	Central Sales Tax	-	-
	Goods & Service Tax	61.81	61.81
	Service Tax	120.93	120.09
	Others	0.00	0.00
	<b>Sub-Total</b>	<b>3,830.14</b>	<b>3,728.64</b>
2	<b>State Government and Local Authorities</b>		
	Royalty	14.21	14.21
	Sales Tax/VAT	421.54	453.11
	Entry Tax	-	-
	Others(NAA & Surface Rent etc)	231.89	225.49
	<b>Sub-Total</b>	<b>667.65</b>	<b>692.81</b>
3	<b>Central Public Sector Enterprises</b>		
	Arbitration Proceedings	-	-
	Suit against the company under litigation	0.00	0.00
	<b>Sub-Total</b>	<b>0.00</b>	<b>0.00</b>
4	<b>Others:</b>		
	Miscellaneous - Land	217.08	188.90
	Employee related	92.23	86.53
	Claims from Contractor etc	879.31	926.76
	Other*	247.17	519.55
	<b>Sub-Total</b>	<b>1,435.79</b>	<b>1,721.75</b>
	<b>Grand Total</b>	<b>5,933.58</b>	<b>6,143.20</b>

\* Claims from Customers for grade slippages pending at AMRCD

Company Overview

Statutory Reports

Financial Statements



No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.

- i. There are other claims along with interest by the employees and others where the amounts are not specified and as such, the contingent liability cannot be quantified.
- ii. Pending finalisation of Purchase consideration by the Central Government for Fixed Assets acquired at the time of assets taken over from the Coal Mines Labour Welfare Organisation and Coal Mines Rescue Station at Pench in the year 1984 and 1986 respectively, amount unascertainable.
- iii. The Competition Commission of India (CCI), on the basis of complaints by few coal customers (called as 'informant' in the case) against certain conducts of M/s Coal India Limited, M/s Western Coalfields Limited, M/s South Eastern Coalfields Limited, M/s Mahanadi Coalfields Limited (called as 'opposite' party in the case) heard the case and vide its order dated 09.12.2013, had inter-alia imposed a penalty of ₹ 1,773.05 Crores. The appeal against the above order was filed with Competition Appellate Tribunal and as per their judgement dated 17.05.2016 appeal of Coal India Limited has been allowed, impugned orders of CCI have been set aside and the matters are remitted back to the Commission for deciding the issues arising out of the information afresh. The CCI passed the fresh impugned Order on 24<sup>th</sup> March, 2017 with a reduction of penalty to ₹ 591.01 Crores. Coal India Ltd has filed appeal before the NCLAT against the Fresh Impugned Order and a stay has been granted on the operation of Impugned Order. The above amount is shown in books of CIL not in WCL.
- iv. A demand has been received from Railways for Land License Fee of ₹ 2,622.37 Crores for some sidings of WCL. However, there is no agreement between the WCL and Indian Railways (Central) for the enlisted Sidings against which Railway is raising such claim and as per records available, in respect of some siding, Land area falls under the ownership of WCL and other siding land was transferred to WCL under the provisions of Coal Mines Nationalization Act, 1973. This matter has already been taken up by the Management with Railways for providing documents, if any, in support of their claim and no such documents have been produced yet. As there is no uncertain future event in the instant case, this liability is not considered as Contingent Liability in the books of WCL.

### **b) Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 986.37 Crore, Other Commitments ₹ Nil Crores.

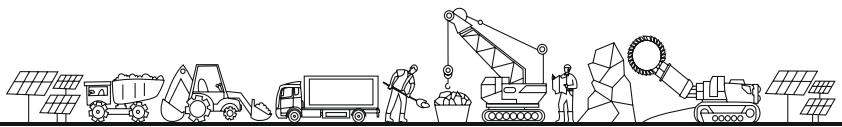
### **c) Letter of Credit and Bank Guarantee:**

As on 31<sup>st</sup> Mar 2025 outstanding letters of credit is ₹ Nil crore (₹ NIL crore) and bank guarantee issued is ₹ 51.67 Crore (₹ 10.47 Crs).

### **d) Contingent Assets:**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding.

The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.



## 5. Other Information

### a) Government Assistance

Subsidy for Sand Stowing & Protective Works includes ₹ NIL received from Ministry of Coal, Government of India in terms of Coal Mines (Conservation & Development) Act, 1974 towards reimbursement of expenditure incurred for the Sand Stowing & Protective Works.

### b) Segment Reporting

The Company is primarily engaged in a single segment business of production and sale of Coal. The income from interest and other income is less than 10% of the total revenue; hence no separate segment is recognized for the same.

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal reports used by BOD to allocate resources to the segments and assess their performance. The BOD is the Company of Chief operating decision maker within the meaning of Ind AS 108.

The Board of directors considers a business from a prospect of significant product offerings and has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and net asset is presented in the consolidated information of P/L and Balance sheet.

Revenue by destination is as follows:

(₹ in Crore)

	India	Other countries
Revenue from operations	16,411.34	NIL

Revenue by customer is as follows

Customer Name	Amount (₹ in Crore)	Country
Name of each parties having more than 10% of Net sales value		
MSPGCL	6,054.68	INDIA
NTPC	2,482.71	INDIA
Others	7,873.95	INDIA
Total Net Sale	16,411.34	INDIA

Net current asset by location are as follows

(₹ in Crore)

	India	Other countries
Net Current Asset	6,031.90	NIL



(₹ in Crore)

	For the Period ended 31st Mar 2025	For the year ended 31st Mar 2024
<b>Types of goods or service</b>		
- Coal	15,343.23	16,428.46
- Others	1.76	1.19
<b>Total revenue from sale of coal &amp; others</b>	<b>15,344.99</b>	<b>16,429.65</b>
<b>Types of customers</b>		
- Power sector	11,984.21	13,936.54
- Non-Power Sector	3,360.78	2,493.11
- Others or Services (CMPDIL)	-	-
<b>Total revenue from sale of coal &amp; others</b>	<b>15,344.99</b>	<b>16,429.65</b>
<b>Types of contract</b>		
- FSA (including Cost Plus)	13,184.33	14,977.37
- E Auction	2,158.90	1,451.09
- Others	1.76	1.19
<b>Total revenue from sale of coal &amp; others</b>	<b>15,344.99</b>	<b>16,429.65</b>
<b>Timing of goods or service</b>		
- Goods transferred at a point in time	15,344.99	16,429.65
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
<b>Total revenue from sale of coal &amp; others</b>	<b>15,344.99</b>	<b>16,429.65</b>

**c) Earnings per share**

Sl. No.	Particulars	For the year ended 31st Mar 2025	For the year ended 31st Mar 2024
i)	Net profit (loss) after tax attributable to Equity Share Holders (₹ in Crore)	3,214.82	3,245.43
ii)	Weighted Average no. of Equity Shares Outstanding	2971000	2971000
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share)	10,820.67	10,923.73



## d) Related Party Disclosures

### i) Holding Company

Coal India Limited (CIL)

### ii) Subsidiary Companies of Holding Company

(₹ in Crore)

Sl. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-25	31-03-24
1	Eastern Coalfields Limited (ECL)	Coal mining	India	100%	100%
2	Bharat Coking Coal Limited (BCCL)	Coal mining	India	100%	100%
3	Central Coalfields Limited (CCL)	Coal mining	India	100%	100%
4	Northern Coalfields Limited (NCL)	Coal mining	India	100%	100%
5	South Eastern Coalfields Limited (SECL)	Coal mining	India	100%	100%
6	Mahanadi Coalfields Limited (MCL)	Coal mining	India	100%	100%
7	Central Mine Planning & Design Institute Limited (CMPDI)	Consultancy support in Coal and Mineral exploration	India	100%	100%
8	Coal India Africana Limitada, Mozambique (CIAL)	Coal mining	Mozambique	Quota Capital	Quota Capital
9	CIL Solar Pvt. Ltd. (CSPL)	Solar Energy	India	100%	100%
10	CIL NavikarniyaUrja Limited (CNUL)	Renewable Energy	India	100%	100%
11	Bharat Coal Gasification & Chemicals Limited (BCGCL)	Coal gasification	India	51%	-
12	Coal Gas India Limited (CGIL)	Coal gasification	India	51%	-

### iii) Joint Venture Companies

(₹ in Crore)

Sl. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-25	31-03-24
1	International Coal Venture Private Limited (ICVL)	Coal	India	0.19%	0.19%
2	CIL NTPC Urja Private Limited (CNUPL)	Energy	India	50.00%	50.00%
3	Talcher Fertilizers Limited (TFL)	Fertiliser	India	33.33%	33.33%
4	Hindustan Urvarak and Rasayan Limited (HURL)	Fertiliser	India	33.33%	33.33%
5	Coal Lignite UrjaVikas Private Limited (CLUVPL)	Energy	India	50.00%	50.00%



**iv) Post Employment Benefit Funds and others**

Sl. No.	Name of Entity	Nature	Country of Incorporation
1	Coal India Employees Gratuity Fund	Trust	India
2	Coal Mines Provident Fund (CMPF)	Statutory body under the control of Ministry of Coal, Gol	India
3	Coal India Superannuation Benefit Fund Trust	Trust	India
4	Contributory Post Retirement Medicare Scheme for Non- Executives Modified	Trust	India
5	CIL Executive Defined Contribution Pension Trust	Trust	India
6	Indian Institute of Coal Management (IICM)	Registered Society	India
7	Coal India Sports Promotion Association (CISPA)	Registered Society	India

**v) Joint operations of Holding Company**

Sl. No.	Name of Project	Nature	Country of Incorporation	CIL share in operation as on as on 31-03-25
1	CBM Joint operation between CIL and ONGC at Jharia	Coal Bed Methane Gas	India	26%
2	CBM Joint operation between CIL and ONGC at Raniganj	Coal Bed Methane Gas	India	26%

**vi) Key Managerial Personnel**

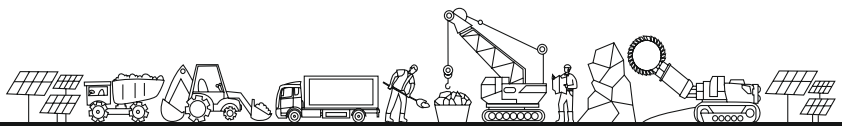
Shri Jai Prakash Dwivedi	Chairman-Cum-Managing Director (w.e.f 01.02.2024)
Shri Jai Prakash Dwivedi	Director (HR) (w.e.f 01.08.2023) (Upto 31.07.2024)
Shri Anil Kumar Singh	Director (Technical)(w.e.f 14.05.2022)
Shri Anandji Prasad	Director (Technical)(w.e.f 21.01.2025)
Shri Bikram Ghosh	Director (Finance) (w.e.f 27.03.2024)
Shri Bikram Ghosh	CFO (w.e.f 28.03.2024)
Shri Bikram Ghosh	Director (HR) (w.e.f 01.08.2024)(Upto 26.01.2025)
Shri Hemant Sharad Pande	Director (HR) (w.e.f 27.01.2025)
Smt. Ritu Varshney	Company Secretary (w.e.f. 07.10.2022)

**Government Directors (Part time)**

Shri Sudarshan Bhagat	Deputy Secretary, Ministry of Coal (w.e.f 22.02.2023) (Upto 31.12.2024)
Shri Sanjeev Kumar Kassi	Joint Secretary, Ministry of Coal (w.e.f 01.01.2025) (Upto 07.04.2025)
Shri Lakhpat Singh Chaudhary	Joint Secretary, Ministry of Coal (w.e.f 08.04.2025)
Shri Mukesh Choudhary	Director(P&IR), Coal India Ltd (w.e.f 27.01.2023)

**Independent Directors**

Shri Bhag Chand Agarwal	(w.e.f 01.11.2021) (Upto 31.10.2024)
Shri Kantilal Chaturbhai Patel	(w.e.f 01.11.2021) (Upto 31.10.2024)
Shri Balram Nandwani	(w.e.f 01.11.2021) (Upto 31.10.2024)
Shri Binod Bihari Dash	(w.e.f 01.11.2021) (Upto 31.10.2024)



### vii) Remuneration of Key Managerial Personnel

( ₹ in Crore)

Sl. No.	Particulars	For the period ended 31st Mar 2025	For the year ended 31st Mar 2024
i)	Short Term Employee Benefits		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	2.91	3.92
	b. Sitting Fees to Independent Directors	0.08	0.16
ii)	Post-Employment Benefits	0.46	1.68
iii)	Other Long-term Benefits	-	-
iv)	Termination Benefits	-	-
v)	Share Based Payment	-	-
	<b>TOTAL</b>	<b>3.45</b>	<b>5.76</b>

**Note:-** :- Besides above, whole time Directors have been allowed use of cars for private journey up to a ceiling of 1000 KMs on payment of ₹ 2,000/- per month as per service conditions.

### viii) Balances Outstanding with Key Managerial Personnel as on 31st Mar 2025

( ₹ in Crore)

Sl. No.	Particulars	As on 31 <sup>st</sup> Mar 2025	As on 31 <sup>st</sup> Mar 2024
i)	Amount Payable	Nil	0.80
ii)	Amount Receivable	Nil	Nil

**ix)** No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member. Further there is no loans to related parties (Directors, Key Managerial Persons and others).

### x) Related Party Transactions within Group

Company has entered into transactions with CIL and its subsidiaries which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries, IICM charges and other expenditure incurred by or on behalf of other subsidiaries through current account.



As per Ind-AS 24, following are the disclosures regarding nature and amount of significant transactions.

**Transactions with Related Parties for the FY 2024-25** ( ₹ in Crore)

Name of Related Parties	Loan Taken/ (Given)	Dividend Received/ (Paid)	Other Services			Current Account Balances (Payable)/ Receivables	Outstanding Balances (Payables)/ Receivables
			Apex Charges	Rehabilitation Charges	IICM charges		
Coal India Limited (CIL)	-	-	69.12	41.14	0.00	(50.37)	-
Central Mine Planning and Design Institute Limited (CMPDIL)	-	-	-	-	-	-	(87.58)

**Transactions with Related Parties for the FY 2023-24** ( ₹ in Crore)

Name of Related Parties	Loan Taken/ (Given)	Dividend Received/ (Paid)	Other Services			Current Account Balances (Payable)/ Receivables	Outstanding Balances (Payables)/ Receivables
			Apex Charges	Rehabilitation Charges	IICM charges		
Coal India Limited (CIL)	-	-	69.11	42.11	0.00	(291.87)	-
Central Mine Planning and Design Institute Limited (CMPDIL)	-	-	-	-	-	-	(68.85)

**Transactions with CMPDIL**

Sl. No	Description	Note No	Amount in crores
<b>Capital &amp; Revenue Expenses</b>			
1.		3.1	25.86
2.		3.2	27.32
3.	Capital Expenses	3.3	64.17
4.		3.4	-
5.		3.5	-
6.	CMPDIL Expense	13.8	61.52
7.	Environment Expense	13.8	57.00
8.	Other heads of expense in Statement of P&L - Service Charges For E-Auction	13.8	2.82
<b>Balance Sheet</b>			
1.	Payable for Capital Expense	8.4	(-)43.91
2.	Trade Payables	8.3	(-)43.67
3.	Input Tax GST Receivable	6.1	6.66

**Entities under the control of the same government:**

The Company being a Government related entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government.

**e) Insurance and escalation claims:**

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

**f) Provisions made in the Accounts:**

Provisions is made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

**g) Current Assets, Loans and Advances etc.:**

The value on realisation on current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

**h) Current Liabilities:**

Estimated liability has been provided where actual liability could not be measured.

**i) Benami Property:**

No proceedings have been initiated or pending against the Company on the date of Balance Sheet for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

**j) Returns or statements filled with banks or financial institutions:**

The Company(WCL) has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable to the Company.

**k) Wilful Defaulter:**

Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

**l) Relationship with Struck off Companies:**

There is no system to ascertain and provide comprehensive list of transactions with struck off companies. However, based on the information to the extent available with the company, there were no transactions with the companies struck off under section 248 of the Companies Act, 2013.

**m) Registration of charges or satisfaction with Registrar of Companies:**

No charges or satisfaction is pending for registration with Registrar of Companies beyond the statutory period by the Company.

**n) Compliance with number of layers of companies:**

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company as per Section 2(45) of the Companies Act, 2013.

**o) Compliance with approved Scheme(s) of Arrangements:**

There was no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.



**p) Utilisation of Borrowed funds and share premium:**

- (i) Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- (ii) Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**q) Crypto Currency or Virtual Currency:**

Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**r) Undisclosed Income:**

Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**s) Ratios**

Description	For The Year Ended 31-03-2024	For The Year Ended 31-03-2023	Variance
<p><b>(a) Current Ratio:</b> The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities.</p> <p><b>Reason for Variance:</b> Due to 15.25 % decrease in current assets and 12.77% decrease in current liabilities during the year.</p>	1.17	1.21	(2.85)%
<p><b>(b) Debt-Equity Ratio:</b> Debt-to-equity ratio compares a Company's total debt to shareholder's equity. Both of these numbers can be found in a Company's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.</p>	-	-	-
<p><b>(c) Debt Service Coverage Ratio:</b> Debt Service coverage ratio is used to analyse the firm’s ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service.</p> <p>Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.</p>	NA	NA	NA



Description	For The Year Ended 31-03-2025	For The Year Ended 31-03-2024	Variance
<p>Debt service = Interest &amp; Lease Payments + Principal Repayments</p> <p>“Net Profit after tax” means reported amount of “Profit / (loss) for the period” and it does not include items of other comprehensive income.</p>			
<p><b>(d) Return on Equity Ratio:</b> It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity.</p> <p><b>Reason for Variance:</b> Lower increase in profit as compared to Increase in Average Equity.</p>	0.42	0.67	(37.97)%
<p><b>(e) Inventory turnover ratio:</b> This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR sales divided by Average Inventory.</p> <p>Average inventory is (Opening + Closing balance / 2)</p> <p>When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.</p> <p><b>Reason for Variance:</b> Decrease in Overburden Production led decrease in cost of goods sold.</p>	9.82	10.39	(5.48)%
<p><b>(f) Trade Receivables turnover ratio:</b> It measures the efficiency at which the firm is managing the receivables.</p> <p>Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable.</p> <p>Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bills receivables.</p> <p>Average trade debtors = ( (Opening + Closing balance) / 2)</p> <p>When the information about credit sales, opening and</p>	4.48	3.77	18.66%

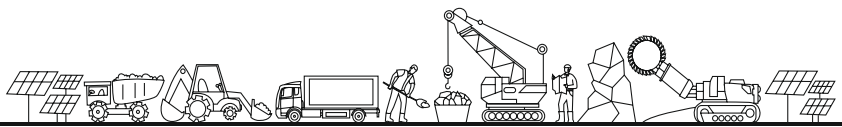
Company Overview

Statutory Reports

Financial Statements



Description	For The Year Ended 31-03-2025	For The Year Ended 31-03-2024	Variance
<p>closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.  <b>Reason for Variance:</b> Decrease in overall trade receivables.</p>			
<p><b>(g) Trade payables turnover ratio:</b> It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors.</p> <p>Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables.</p> <p>Net credit purchases consist of gross credit purchases minus purchase return When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.  <b>Reason for Variance:</b> Decrease in total purchases.</p>	6.45	6.72	(4.04)%
<p><b>(h) Net capital turnover ratio:</b> It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital.</p> <p>Net sales shall be calculated as total sales minus sales returns.            Working capital shall be calculated as current assets minus current liabilities.  <b>Reason for Variance:</b> Lower working capital led to increase in Capital turnover ratio</p>	17.15	13.37	28.25%
<p><b>(i) Net profit ratio:</b> It measures the relationship between net profit and sales of the business.</p> <p>Net Profit Ratio = Net Profit / Net Sales            Net profit shall be after tax.            Net sales shall be calculated as total sales minus sales returns.  <b>Reason for Variance:</b> Increase in Other Income led to increase in Net Profit ratio.</p>	0.21	0.20	6.06%



Description	For The Year Ended 31-03-2025	For The Year Ended 31-03-2024	Variance
<p><b>(j) Return on Capital employed:</b> Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns.            ROCE = Earnings before interest and taxes / Capital Employed.            Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability.  <b>Reason for Variance:</b> Lower increase in profitability as compared to increase in Capital employed.</p>	0.50	0.67	(25.28)%
<p><b>(k) Return on investment (Refer: Note-4.1):</b> Return on investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.</p>			
<p><b>(i) ROI on Equity Investment in Unlisted Subsidiaries:</b> Dividend/Average Investment in Equity of Subs.</p>	NA	NA	
<p><b>(ii) ROI on Equity Investment in Joint ventures:</b> ROI = Dividend Received/ Average Investment in Equity of JV</p>	NA	NA	
<p><b>(iii) ROI on Fixed Income Investment (Bonds/Debentures etc.) =</b> Interest income/ Average Investment</p>	NA	NA	
<p><b>(iv) ROI on Mutual fund =</b> Dividend+Capital gain+Fair value gain(Loss)/Average Investment  <b>Reason for Variance:</b> Mainly due to decrease in average Investment.</p>	0.09	0.15	(39.17)%
<p><b>(v) ROI on Deposits (With Banks, FIs incl ICDs) =</b> Interest income/ Average Deposit  <b>Reason for Variance:</b> Mainly due to increase in average deposits.</p>	0.08	0.08	4.10%

Company Overview
Statutory Reports
Financial Statements



### t) Others

1. By virtue of enactment of Mineral Validation Act, 1992, the Company has raised supplementary bills on customer's up to 04.04.1991 on a/c of Cess and Other Taxes amounting to ₹3.21 Crores (₹3.21 Crores). Pending outcome of Special Leave Petition in Supreme Court, against the judgment of Ranchi Bench of Hon'ble Patna High Court in favour of the Company the same is shown as liability for Cess on Royalty under the head Other Current Liabilities.
2. The Rate Contracts (RC) for supply of explosives by different suppliers was expired on 28th February'2006 and pending renewal of the same the suppliers were asked to continue the supplies at the same prevalent rates, subject to the condition that supplies during such extended period would be governed by the rates as may be fixed in the new RC. This continued up to 28th July, 2006.

The new RC was finalised and came into effect from 29th July, 2006 with a reduced price of the explosives and recovery of excess amount paid was made from the suppliers against which some of the suppliers filed a Civil Suit before Hon'ble Calcutta High Court which granted a stay against recovery in December 2006. Accordingly, CIL directed WCL to refund the amount deducted from the six suppliers.

The Hon'ble High Court of Calcutta asked these suppliers to deposit the disputed amount in question in an account with the Joint Receiver appointed by the Hon'ble High Court. But the suppliers failed to do so and the Hon'ble Calcutta High Court in July 2008 vacated the stay of recovery of excess payment made to such suppliers.

Hence, CIL directed WCL to restart the recovery of such amount from the running bills of the suppliers as per directives of Court. However, pending disposal of the case since 2008-09 the recovery of ₹2.58 Crores is kept under liability in the books of account.

3. During the year 1993-94 a suspected fraud case was detected at Nandgaon Incline of Chandrapur Area, quantified by the Internal Audit Department to the tune of ₹0.12 Crores. Thereafter an amount of ₹0.02 Crores has been recovered from the party and for balance figure matching provision is done in books. The same is under CBI investigation vide case no. RC1(A)/96 DTD 03.01.1996, Chandrapur.
4. During the year 1995-96, a theft case at CWS Stores was suspected and police complaint was lodged. During the course of departmental enquiry many kardex were seized / taken out for investigation. Pending final outcome of the enquiry, the workshop continues to maintain a provision of ₹0.14 Crores

### u) Apex Office Charges and Interest to Holding Company:

- i. Apex office charges of Holding Company are allocated to revenue mines on the basis of coal production.
- ii. An amount of ₹41.14 Crores (₹42.11 Crores) has been charged to P&L A/c being additional Apex Charges @ ₹6.00 per ton of coal dispatch to meet the rehabilitation & firefighting expenses of Jharia and Raniganj areas of BCCL / ECL as per advice of CIL.

### v) Balance Confirmations:

- i. The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis. Some of such balances are subject to confirmation/reconciliation.



Adjustments, if any will be accounted for on confirmation/reconciliation of the same, and are not anticipated to materially affect the results.

- ii. Joint reconciliation with major sundry debtors is done periodically. Reconciliation with MPPGCL upto Mar'23, NTPC upto Mar' 23, KPCL upto Sep' 24, GUVNL upto Sept' 23 & MSPGCL upto Mar'24 are completed.

**w) Miscellaneous:**

**i. Recent Accounting pronouncements applicable in Financial Year 2024-25**

The Ministry of Corporate Affairs (MCA) has issued several amendments to the Companies (Indian Accounting Standards) Rules, 2015, introducing significant changes to various Indian Accounting Standards (Ind AS) applicable from 1st April 2024. These amendments covers Introduction of Ind AS 117 – Insurance Contracts with Consequential modifications to Ind AS 101, 103, 105, 107, 109, 115; Amendments to Ind AS 116 – Leases and Continuation of Ind AS 104 for Certain Insurers. The company has evaluated these amendments and find no material impact on its financial statements.

- ii. Previous period's figures have been restated, regrouped and rearranged wherever considered necessary.
- iii. The material accounting policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
- iv. Note-1 and 2 represents corporate information and Material Accounting Policies respectively, Note- 3 to 11 form part of the Balance Sheet as at **31st Mar 2025** and 12 to 15 form part of Statement of Profit & Loss for the period ended on that date, Note-16 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 16.

Sd/-  
**DINESH KUMAR CHOUDHARY**  
General Manager (Finance)

Sd/-  
**RITU VARSHNEY**  
Company Secretary

Sd/-  
**BIKRAM GHOSH**  
Director (Finance)/CFO  
(DIN 10579181)

Sd/-  
**JAI PRAKASH DWIVEDI**  
Chairman-Cum-Managing Director/CEO  
(DIN 9508849)

**As per our report of even date**  
FOR BAGARIA & CO LLP  
Chartered Accountants  
(FRN. 113447W/W-100019)

PLACE: Nagpur  
DATE: 24.04.2025

**CA VINAY SOMANI**  
Partner  
(M.No. 143503)







## Western Coalfields Limited

(A Subsidiary of Coal India Limited  
A Miniratna Cat-I Company)

Coal Estate, Civil Lines,  
Nagpur - 440001

CIN: U10100MH1975GOI018626

GST: 27AAACW1578L1ZW

 [www.westerncoal.in](http://www.westerncoal.in)