



ANNUAL REPORT & ACCOUNTS

Central Coalfields Limited
A Miniratna Company

2020-2021



Digging Deeper

Aiming Higher

Annual Report & Accounts 2020-21



CENTRAL COALFIELDS LIMITED

A Miniratna Company

(A Subsidiary of Coal India Limited)

(CIN: U10200JH1956GOI000581)

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

VISION/MISSION & OBJECTIVES

1.1 VISION

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

MISSION

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

1.2 OBJECTIVES

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

1. To optimize generation of internal resources by improving productivity of resources, prevent wastage and to mobilize adequate external resources to meet investment need.
2. To maintain high standards of Safety and strive for an accident free mining of Coal.
3. To lay emphasis on afforestation, protection of Environment and control of Pollution.
4. To undertake detailed exploration and plan for new Projects to meet the future Coal demand.
5. To modernize existing Mines.
6. To Develop technical know-how and organizational capability of Coal mining as well as Coal beneficiation and undertake, wherever necessary, applied research and development work related to Scientific exploration for greater extraction of Coal.
7. To improve the quality of life of employees and to discharge the corporate obligations to Society at large and the community around the Coalfields in particular.
8. To provide adequate number of skilled manpower to run the operations and impart technical and managerial training for up gradation of skill.
9. To improve consumer satisfaction.
10. To enhance the CSR activities specifically in the field of Health, Sanitation and Drinking Water in the Surrounding villages.

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Board of Directors

(As on 12th August, 2021)

				CHAIRMAN-CUM- MANAGING DIRECTOR
Shri P. M. Prasad <i>Chairman-cum-Managing Director</i>				
				FUNCTIONAL DIRECTORS
Shri K. R. Vasudevan <i>Director (Finance)</i>	Shri V. K. Srivastava <i>Director (Tech./Oprn.)</i>	Shri Bhola Singh <i>Director (Tech./P&P)</i>	Shri PVKR Mallikarjuna Rao <i>Director (Personnel)</i>	
				OFFICIAL PART TIME DIRECTORS
Shri Mukesh Choudhary <i>Director, Ministry of Coal</i>	Shri Vinay Ranjan <i>Director (P&IR), CIL</i>			
				NON-OFFICIAL PART TIME DIRECTORS
Shri Subhau Kashyap <i>M. B. B. S.</i>	Smt. Jajula Gowri <i>Advocate</i>	Shri Shiv Arora <i>Chartered Accountant</i>	Shri Harbans Singh <i>Ex-DG Apex, GSI</i>	
				PERMANENT INVITEES
Shri Salil Kr. Jha <i>COM, EC Rly., Hajipur</i>	Shri K. Srinivasan <i>Secretary (Mines & geology), GoJ</i>			



Shri Ravi Prakash
Company Secretary



PRESENT MANAGEMENT

As on 12.08.2021

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

CHAIRMAN-CUM-MANAGING DIRECTOR

Shri P. M. Prasad

FUNCTIONAL DIRECTORS

Shri K. R. Vasudevan	:	Director (Finance)
Shri V. K. Srivastava	:	Director (Tech./Oprn.)
Shri Bhola Singh	:	Director (Tech./P&P)
Shri P.V.K.R. Mallikarjuna Rao	:	Director (Personnel)

PART TIME DIRECTORS

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

NON-OFFICIAL PART TIME DIRECTORS

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

PERMANENT INVITEES

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

COMPANY SECRETARY

Shri Ravi Prakash



MANAGEMENT DURING 2020-21

CHAIRMAN-CUM-MANAGING DIRECTOR

Shri P. M. Prasad	:	Chairman-cum-Managing Director (w.e.f. 01.09.2020)
Shri Gopal Singh	:	Chairman-cum-Managing Director (w.e.f. 01.03.2012 to 01.09.2020)

FUNCTIONAL DIRECTOR

Shri N. K. Agarwala	:	Director (Finance) (w.e.f. 18.07.2019)
Shri V.K. Srivastava	:	Director (Tech.) (w.e.f. 15.05.2018)
Shri Bholu Singh	:	Director (Tech.) (w.e.f. 15.01.2019)
Shri Vinay Ranjan	:	Director (Personnel) (w.e.f. 24.01.2020)

PART TIME DIRECTORS

Shri Mukesh Choudhary	:	Director, Ministry of Coal, Govt. of India, New-Delhi. (w.e.f. 05.06.2020)
Smt. Reena Sinha Puri	:	JS&FA, Ministry of Coal, Govt. of India, New-Delhi. (w.e.f. 29.11.2019 to 28.05.2020)
Shri Binay Dayal	:	Director (Tech.), Coal India Limited, Kolkata (w.e.f. 11.02.2021)
Shri R. P. Srivastava	:	Director (P&IR), Coal India Limited, Kolkata (w.e.f. 19.02.2018 to 31.01.2021)

NON-OFFICIAL PART TIME DIRECTORS

Shri Subhau Kashyap	:	MBBS (w.e.f. 13.12.2018)
Smt. Jajula Gowri	:	Advocate (w.e.f. 10.07.2019)
Shri Shiv Arora	:	Chartered Accountant (w.e.f. 10.07.2019)
Shri Harbans Singh	:	Ex – Director General Apex, Geological Survey of India (w.e.f. 10.07.2019)

PERMANENT INVITEES

Shri K. Srinivasan	:	Secretary (Mines & Geology) Govt. of Jharkhand (w.e.f. 14.07.2020)
Shri Salil Kumar Jha	:	Chief Operation Manager, EC Railway (w.e.f. 24.05.2016)

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

Bank of Baroda
Bank of Maharashtra
Indian Overseas Bank
Indian Bank
Union Bank of India
ICICI Bank
Kotak Mahindra Bank

Bank of India
Canara Bank
State Bank of India
Axis Bank
UCO Bank
HDFC Bank
Punjab National Bank

STATUTORY AUDITORS

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

BRANCH AUDITORS

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

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

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

COST AUDITORS

M/s Tanmaya S. Pradhan & Co.,
SWASTHAN, Brooks Hill,
Sambalpur - 768001. Odisha

BRANCH COST AUDITORS

M/s R. K. Sinha & Co.
Sector - IC, Qr. No. 1206,
Bokaro Steel City - 827001
Dist : Bokaro, Jharkhand.

M/s Sorabh Sethi & Co.
Head Office : 9, Navmanak Nagar,
P.O. - Manak Nagar, Lucknow - 226011
Uttar Pradesh

SECRETARIAL AUDITORS

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

REGISTERED OFFICE

Darbhangha House
Ranchi 834 029
(Jharkhand)



NOTICE

Ref. No. Secy. CS/3(4)/AGM-65/2021/181

Dated: 06.08.2021

NOTICE FOR THE SIXTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the 65th Annual General Meeting of the members of Central Coalfields Limited will be held on Thursday, the 12th day of August, 2021 at 10:00 AM at the registered office of the Company, Darbhanga House, Ranchi-834029, Jharkhand to transact the following business through Video Conferencing/Other Audio-Visual Means (OAVM):

A. ORDINARY BUSINESS :

1. To consider and adopt :
 - a. The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2021 including Audited Balance Sheet as at 31st March, 2021, Profit and Loss Account for the year ended on that date, Cash Flow Statement together with all Notes, Additional Notes on the Financial Statements and Significant Accounting Policy for the year 2020-21, the Reports of Statutory Auditor and Comptroller & Auditor General of India and Directors' Report.
 - b. The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021 including Audited Balance Sheet as at 31st March, 2021, Profit and Loss Account for the year ended on that date, Cash Flow Statement together with all Notes, Additional Notes on the Financial Statements and Significant Accounting Policy for the year 2020-21, the Reports of Statutory Auditor and Comptroller & Auditor General of India.
2. To appoint a Director in terms of Section 152(6) of the Companies Act 2013:
 - a. 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 reappointment.
 - b. in place of Shri Virendra Kumar Srivastava (DIN-08155817), who retires by rotation in terms of Section 152 (6) of the Companies Act 2013 and being eligible, offers himself for reappointment.
3. To declare the Final Dividend @ Rs 402/- per share amounting to Rs. 377.88 crores on equity shares of the Company for the Financial Year 2020-21.
4. To fix Audit Fees for Statutory Auditors/Branch Auditors of Central Coalfields Limited for the Financial year 2020-21 and onwards.

B. SPECIAL BUSINESS :

1. Ratification of Remuneration of Cost Auditor for the Financial Year 2020-21 under section 148 of Companies Act 2013

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

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other provisions of the Act, the remuneration and reimbursement of out of pocket expenses approved by the Board in its 491st Board Meeting held on 24-09-2020 to **M/s Tanmaya S. Pradhan Co., the Principal Cost Auditor, M/s R.K. Sinha and Co. and M/s Sorabh Sethi & Co., as the Branch Cost Auditors** in connection with the cost audit of CCL Head Quarter and respective areas of CCL for the Financial year 2020-21 be and is hereby ratified”.



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

By order of the Board of Directors
For Central Coalfields Limited

(Ravi Prakash)
Company Secretary

Date : 06.08.2021

Venue of AGM :Registered Office.

Registered Office :Darbhanga House
Ranchi 834 029
(Jharkhand)

CIN NUMBER : U10200JH1956GOI000581

Note :

1. In view of the current extraordinary circumstances due to the pandemic caused by Covid 19 prevailing in the Country, in accordance of the provisions of section 108 of the Companies Act, 2013 read with rule 18 of the Companies (Management and Administration) Rules, 2014 and with General Circular No. 14/2020 and General Circular 17/2020 dated 8th April, 2020, Circular No 20/2020 dated 5th May 2020 and General Circular No. 17/2020 dated 13th January 2021, allowed companies to hold their AGM through VC/OAVM. whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars") issued by Ministry of Corporate Affairs, Govt. of India (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and regulations, Shareholders, Directors and Auditors including Secretarial Auditor of Central Coalfields Limited are entitled to attend and/or vote at the meeting may also attend and /or vote at the meeting through video conferencing (VC) or other audio visual means (OAVM) to convey their assent or dissent only at such stage on items considered in the meeting by sending e-mails to cosecttcl@gmail.com / gmcompsectt.ccl@coalindia.in .
2. 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.
3. Members are also requested to accord their consent for convening the meeting at a shorter notice as per Section 101(1) of the Companies Act, 2013.
4. Relevant Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is also annexed hereto.
5. All documents referred to in the notices and annexure thereto along with other mandatory registers/documents are open for inspection at the registered office of the Company on all working days during business hours, prior to the date of 65th Annual General Meeting.

Distribution:

- a) The Coal India Limited, (Through Chairman, CIL), Kolkata
- b) Shri Pramod Agrawal, Chairman, CIL, Kolkata
- c) Shri Binay Dayal, Director (Technical), CIL, Kolkata
- d) Shri P.M. Prasad, CMD,CCL, Ranchi
- e) Shri Shiv Arora, Chairman, Audit Committee, CCL
- f) M/s. K.C. Tak & Co., Ranchi, Statutory Auditors
- g) M/s Tanmaya S Pradhan & Co., Sambalpur, Principal Cost Auditor
- h) M/s. Kant Sanat & Associates, Ranchi, Secretarial Auditor
- i) All Directors



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

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

Ratification of Remuneration of Cost Auditor for the Financial Year 2020-21 under section 148 of Companies Act 2013.

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

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

As per the Rule 14 of Companies (Audit and Auditors) Rules, 2014

14. Remuneration of the Cost Auditor. - For the purpose of sub -section (3) of section 148—

- a. in the case of companies which are required to constitute an audit committee—
- the Board shall appoint an individual, who is a cost accountant in practice, or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor;
 - the remuneration recommended by the Audit Committee under (i) shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

With the approval of the Board of CCL in its 491st Board Meeting held on 24-09-2020, following Cost Auditors were appointed for undertaking the Cost Audit of Head Quarter and different areas of CCL for the financial year 2020-21 on the recommendation of Audit Committee.

List of Auditors	Areas	Fees for Part A [Cost Audit]	Fees for Part B [ICCS Review]	Total (A+B)
Tanmaya S. Pradhan Co	For HQ, Barka Sayal, CWS, Argada, Rajrappa Areas)	400000	200000	600000
M/s R.K.SINHA & Co.	For Kathara, Dhori, B&K, Giridih)	267000	134000	401000
M/s Sorabh Sethi & Co.	For NK, Piparwar, Rajhara, Magadh Amrapali, Hazaribagh & Kuju Areas)	252000	126000	378000
Total		9,19,000	4,60,000	13,79,000

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

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

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

By order of the Board of Directors
For Central Coalfields Limited

(Ravi Prakash)
Company Secretary

Date : 06.08.2021

Venue of AGM : Registered Office.

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

CHAIRMAN'S MESSAGE



Dear Shareholders,

On behalf of the Board of Directors of Central Coalfields Limited (CCL), with immense pleasure, I welcome you to the 65th Annual General Meeting of the Company. The Annual Report of our company for the Financial Year 2020-21, comprising Audited Financial Statements, Statutory Auditor's Report along with Management's reply, Comments of Comptroller and Auditor General of India and Director's Report is already with you.

Company Profile & Objectives

Central Coalfields Limited (CCL), headquartered at Ranchi, Jharkhand, was formed in 1st November, 1975 following the restructuring of three divisions of Coal Mines Authority Ltd. (CMAL). The Central Division of CMAL came to be known as CCL and became a separate company with the status of a subsidiary of CIL, which became the holding company.

CCL, a Mini Ratna (Category-I) company since 2007, presently operates:

- ❖ 43 Operative Mines: 5 Underground & 38 Opencast Mines;
- ❖ 5 Washeries: 4 Coking Coal Washeries (Kathara, Rajrappa, Kedla & Sawang), 1 Non-Coking Coal Washeries (Piparwar);
- ❖ 1 Central Workshop (ISO 9001) at Barkakana, 5 Regional Repair/Workshops (3 W/s are ISO 9001) at Jarandih, Tapin North, Dakra, Giridih & Bhurkunda;
- ❖ 7 Coalfields (East Bokaro, West Bokaro, North Karanpura, South Karanpura, Ramgarh, Giridih & Hutar).

Your Company is well advanced in the formulation of its Vision, Mission & Objectives. As a major mining company, with a deep sense of responsibility, it is entirely appropriate for the Board, the management team and all our people to be guided by a clear Vision:

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

It means staying at the forefront of business sustainability through adopting operational best-practices; volume growth from existing and new operations; deployment of technologies & sustainability – bringing about a positive change in the field of mining, improving how our stakeholders experience us, and building ever greater relevance in society's mind.

Performance

With a focus on efficiency and productivity improvements, your company continues to deliver significant results. During the year 2020-21, CCL registered a coal production of 62.589 Million Tonnes. Similarly, your Company has achieved 67.332 Million Tonnes in Offtake; an increase of 34.98 % was registered in coal offtake through rail mode. Overburden Removal of 103.577 Million Cu.M. during the year was also higher than that during the previous year.

Around 74.87% of coal production i.e., 52.89 MT was dispatched to Power Sector in 2020-21. The overall productivity (OMS-Te) stands at 8.39 during the FY 2020-21.



CCL recorded a Profit before Tax (PBT) of Rs. 1913.18 Crores and Profit after Tax (PAT) of Rs. 1221.28 Crores for the year 2020-21. The Company's Net worth as on 31st March 2021 stood at Rs 7548.53 Cr, a significant growth of 18.10 % as compared over Rs 6391.53 Cr for the previous year.

Looking forward, we believe there will be significant further improvement with Coal production of CCL planned to scale up from 62.589 MT in 2020-21 to 74.00 MT in 2021-22.

New & Expansion Projects/ Technology Adoption

The technological growth in the mining sector, has been phenomenal and we are unlocking every significant additional potential that we see within the business – pushing productivity performance benchmarks, delivering growth from existing and new operations. CCL has envisaged the commissioning of a number of green field and expansion projects, both opencast and underground, with state-of-the-art technologies. There are 21 Ongoing and 26 Completed running projects with a total sanctioned capacity of 216.66 MT (159.42 MT & 57.24 MT respectively) and 1 Non-Mining Ongoing Project-the Tori-Shivpur railway (Triple line). Six mining projects were completed/commissioned during the year and Eleven mining projects have been approved during FY 2020-21. 04 new CHP's are being set up under the First Mile Connectivity-1 (FMC) with a total capacity of 45 MTY. Further, planning for 04 additional CHP's under FMC is underway.

Following technologies have been adopted, with an aim to augment our operations:

- ❖ Solar Projects.
- ❖ Rail & Road Weighbridges.
- ❖ GPS based Vehicle Tracking System
- ❖ CCTV Surveillance across CCL Command Areas.

Corporate Social Responsibility

For CCL, CSR is not simply an investment of funds for social activities, but aims at delivering economic, social and developmental benefits to community and its stakeholders through interventions in sectors like Health, Education, Sports, Livelihood, Drinking Water, Social Empowerment, Rural Development etc.

2% of CCL's three years average net profit comes to Rs. 46.46 Crores. Against that target, CCL has spent Rs. 56.60 Crores on various approved CSR activities. The annual theme as decided by DPE for the FY 2020-21 was "Health and Nutrition" and out of total spending of Rs.56.60 Cr, the expenditure on Health, Sanitation, Drinking Water and Nutrition sectors comes to Rs. 43.58 Crs. (i.e. 76.99%). We have exceeded the criteria of spending around 60% on annual theme as decided by DPE for the year. Further, amongst many such projects, "CCL Ke Lal & CCL ke Laadli" is a project under which more than 100 students have qualified for JEE Mains and JEE Advance since the first batch (2012-14). JSSPS-formed to run the Sports Academy with joint investment from CCL CSR and Govt of Jharkhand has delivered stellar results with its cadets having received 316 Gold, 198 Silver & 188 Bronze medals at different International, National & State level events till date, with more to come in the future. The company has entered into an MoU with the District Administration of 6 districts connected with the command Area for upgradation of 728 Anganwadi Centres into Model AWCs at a cost of Rs. 10.92 Crores. CCL has entered into an MoU with SER & RITES for installation of pre-fabricated toilets at 200 railway stations in Jharkhand which underlines our commitment towards improvement of sanitation.

Safety

Safety of our people has always been unconditional for all of us, as it is for our leaders across the business. Making sure every employee returns home safe at the end of their working day, is the vision for safety that drives everyone in the business. Our injury frequency rates are trending in the right direction. Our focus must remain on exceptional safety performance and eliminating near misses with fatality potential.

For FY 2020-21, we recorded a low 0.05 serious injury rate per m. CuM. and your Company has created a milestone by achieving the Corporate Safety Award for the year.

In order to retain its excellent track record, several steps as below, have been put in place which helps us in prioritizing actions to better identify and manage critical hazards to remove and reduce potential for serious and fatal incidents.:



- ❖ Safety Management Plan
- ❖ Conduct of regular Safety Board meeting
- ❖ Special Drive for activation of Safety Committee
- ❖ Central Safety Information System (CSIS) Portal
- ❖ Inter Area Safety Audit

Human Resource

Your Company works with a purpose aimed squarely at its people and how it can do things differently to improve the lives of those associated with it. CCL pays due attention on employees' skill & knowledge development, welfare and social amenities needs and conducts skill development programs for the Project Affected Persons and also the general public to increase their employability.

This mammoth task has been distributed between Management Training Institute (MTI), CCL; Central Excavation Training Institute (CETI) at Barkakana; BTTI, Bhurkunda along-with Vocational Training Centers (VTCs) spread across the gamut of the state. Need based training is being provided to all working with CCL through reputed professional Institutes in India and Abroad. Keeping abreast with the role of upliftment of the society, HRD Deptt., CCL has started an initiative of Basic Training Provider (BTP) under National Apprenticeship Training Scheme (NAPS), Ministry of Skill Development and Entrepreneurship, GOI in order to provide ITI Courses and Practical Training to young students. Further, in-line with need for a leaner workforce, the manpower strength of the company (excluding apprentices under the Apprentices Act, 1961) has been reduced from 38,168 as on 31st March, 2020 to 36,717 on 31st March, 2021. The company has surpassed the previous year's achievement for engaging apprentices and also as stipulated by the Apprenticeship Act, 1961 i.e. 2.5% of total manpower. It has engaged 3165 apprentices i.e. 7% of that of the total manpower incl. contractual workmen which remains the highest in Coal India for the year.

Environmental Management

Even as financial and operational numbers are important, your Company has taken significant steps towards Environmental Protection, better Project Management and laid foundation for future sustainable growth. Substantial investment is being made towards environmental norms compliance. For instance, your Company has a well-defined & documented Manual, policy, procedures and guidelines for sustainable development under its integrated Management system (IMS) complying with international standards of ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007. CCL has obtained Environment clearances for 4 mines and 2 washeries. CCL has undertaken various measures towards environment monitoring & new technology adoption like installation of PM10 Analyzers, Land reclamation/ restoration. As a responsible corporate, your Company has taken steps for reducing water consumption by installing Rainwater Harvesting Systems. During the year, a total of 58,850 saplings have been planted over 58.14 Ha of Land and approx. 44.1 lakh seed balls were spread over an Area of 36.40 Ha.

Corporate Governance

We have considered the interests of a wider group of stakeholders than shareholders alone in the performance of its duties in-line with the principles enshrined in the Guidelines on Corporate Governance issued by the DPE for the CPSEs since May, 2010. CCL has established a system for monitoring compliances of various laws, the Code of Conduct of Board Members and Senior Management Personnel of the Company, functioning of Audit Committee as per the terms of reference and composition of Board of Directors as per guidelines. CCL Board has constituted a Risk Management Committee for monitoring the risks of the Company. A separate section on Corporate Governance has been added to the Directors' Report. The practicing Company Secretary has also issued a Certificate regarding compliance of conditions of Corporate Governance during the year 2020-21. Furthermore, in compliance of Section 204 the Companies Act, 2013, Secretarial Audit was completed for the year 2020-21.

With robust all-round performance, your Company has retained its "Excellent" MoU rating.



Response to COVID-19 pandemic

None of us had foreseen the outbreak of the COVID-19 pandemic, a disaster which is changing the way we live and work in a radically disruptive way with currently no clear end in sight. It has tested the resilience of millions of lives and livelihoods, as well as healthcare systems and economies in ways we could never have imagined.

CCL is fully engaged in managing the impact of it on our business and our people. Our response to the COVID-19 pandemic clearly demonstrates the long-established culture of caring for the welfare of its employees and communities, where it was needed most. We have acted against COVID-19 by investing in enhancing the medical facilities, immunization programs as well as supporting the Government towards it. 2 L2 (Gandhi Nagar Hospital, Central Hospital Ramgarh) and 7 L1 centers of the company were equipped & dedicated for COVID care in coordination with the District administration. Further, the company contributed Rs. 20 Crores to Jharkhand State Disaster Mitigation Fund for measures against the pandemic besides distribution of dry ration/cooked meal, mask & sanitizers etc. to the underprivileged in command Area.

Unfortunately, despite all efforts against the 1st and 2nd wave of this pandemic, we have suffered a huge loss in the form of 138 people, employees and dependents.

Acknowledgement

In 2020-21, markets have reflected the destabilising effects of ongoing Coronavirus pandemic which we expect to be a temporary uncertainty. We believe that need for affordable and stable baseload power generation along-with urbanisation and rising living standards is expected to underpin coal demand in the future.

Guided by its vision, I am confident that your Company shall continue to meet the challenges and expectations of its employees, the diverse business stakeholders, and its shareholders with dedicated commitment and performance at all levels as in the past.

I express my sincere thanks to shareholders, Ministry of Coal, Ministry of Environment Forests & Climate Control, other ministries and departments, state governments, employees, trade unions, trade-partners and consumers for their whole-hearted support and relentless co-operation.

Finally, I would like to thank all the members of CCL family, its Employees, the Management team & CIL's support for their relentless efforts, hard work and determination that remains central in its drive towards achieving not only sustainable returns for our shareholders, but also a real and lasting positive contribution to society.

Shri P. M. Prasad
Chairman-cum-Managing Director



OPERATIONAL STATISTICS

Year Ending 31st March	2021	2020	2019	2018	2017	2016	2015	2014	2013
1. (a) Production of Raw Coal : (Million Tonnes)									
Underground	0.424	0.703	0.315	0.405	0.74	0.85	0.84	0.96	1.02
Opencast	62.166	66.186	68.407	63.000	66.31	60.47	54.81	49.06	47.04
TOTAL	62.589	66.889	68.722	63.405	67.05	61.32	55.65	50.02	48.06
(b) Overburden Removal : (Million Cub.Mts.)	103.577	103.356	100.490	95.622	102.63	106.78	97.38	59.02	63.31
2. Off take (Raw Coal) (Million Tonnes)									
Steel	0.053	0.039	0.00	0.00	0.03	0.34	0.65	0.32	1.07
Power	47.407	46.648	45.37	42.22	37.24	33.52	33.41	32.10	31.56
Cement	0.053	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fertilizer	0.13	0.143	0.09	0.15	0.22	0.24	0.24	0.27	0.64
Others	10.63	11.732	13.80	15.73	10.83	12.40	10.23	9.00	8.98
Coal Feed to Washeries	7.04	8.770	9.19	9.41	12.61	13.09	10.81	10.43	10.63
Colliery Consumption	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.01
TOTAL	65.40	67.332	68.45	67.51	60.93	59.59	55.34	52.12	52.89
3. Average Manpower	37444	38695	39919	41467	42919	44346	45849	47406	49076
4. Productivity :									
(A) Average per Man per Year (Tonnes)	1671.54	1728.62	1721.54	1529.05	1562.25	1382.76	1213.81	1055.14	979.30
(B) Output per manshift (OMS) :									
(i) Underground (Tonnes)	0.44	0.540	0.214	0.194	0.29	0.32	0.29	0.33	0.33
(ii) Opencast (Tonnes)	9.57	10.060	9.740	9.372	9.81	8.91	7.56	6.26	6.09
(iii) Overall (Tonnes)	8.39	8.490	8.093	7.195	7.23	6.51	5.46	4.64	4.42
5. Information — As per Cost Report									
(i) Earning per Manshift (Rs.)	4185.94	4003.35	3794.70	3344.68	2985.56	2651.86	2507.87	2377.57	2174.95
(ii) Avg. Cost of Production of Net Saleable Coal (Rs. P.T.)	1343.69	1249.82	1125.09	1285.33	1048.85	1045.84	1099.43	1079.17	1020.42
(iii) Avg. Sale Value of Production of Net Saleable Coal (Rs. P.T.)	1456.20	1547.08	1497.68	1369.23	1414.25	1490.72	1435.90	1414.86	1423.22



OPERATIONAL STATISTICS (STANDALONE)
FINANCIAL POSITION
After IND AS

(Rs. in Crore)

Sl.	Particulars	2020—21	2019—20	2018—19	2017—18 (Restated)	2016—17 (Restated)	2015—16 (Restated)
A.	Non—Current Assets						
a.	Property, Plant & Equipment	5,532.00	4,670.11	2,496.09	2,421.09	2,426.40	2,541.98
b.	Capital Work in Progress	907.26	736.75	2,355.18	1,640.62	1,141.23	303.40
c.	Exploration and Evaluation Assets	499.79	448.45	405.43	260.67	237.16	201.14
d.	Intangible Assets	10.93	4.37	5.74	2.16	3.59	5.25
e.	Financial Assets						
i.	Investments	64.63	32.00	32.00	32.00	32.00	—
ii.	Loans	0.49	0.55	0.66	0.47	0.59	0.92
iii.	Other Financial Assets	1,250.53	1,787.15	1,467.73	1,534.00	723.05	1,533.01
f.	Deferred Tax Assets (Net)	674.14	843.44	1,039.09	1,047.58	771.88	725.03
g.	Other Non—Current Assets	1,436.20	620.07	1,123.94	1,679.39	1,269.85	119.38
	Total Non—Current Assets (A)	10,375.97	9,142.89	8,925.86	8,617.98	6,605.75	5,430.11
B.	Current Assets						
a.	Inventories	1,288.67	1,233.36	1,353.66	1,349.23	2,096.26	1,491.26
b.	Financial Assets						
i.	Investments	-	0.48	52.56	—	—	—
ii.	Trade Receivables	3,402.53	2,492.11	1,095.13	1,121.00	1,673.79	1,359.93
iii.	Cash & Cash Equivalents	226.69	117.94	244.55	161.98	325.07	1,968.58
iv.	Other Bank Balances	986.69	490.85	841.51	1,194.23	1,349.08	2,090.19
v.	Loans	-	—	—	—	—	—
vi.	Other Financial Assets	256.70	591.44	628.38	537.60	367.89	383.26
c.	Current Tax Assets (Net)	151.68	62.42	—	—	—	—
d.	Other Current Assets	2,711.04	2,399.05	2,575.01	2,093.56	1,525.93	1,258.73
	Total Current Assets (B)	9,024.00	7,387.65	6,790.80	6,457.60	7,338.02	8,551.95
	Total Assets (A + B)	19,399.97	16,530.54	15,716.66	15,075.58	13,943.77	13,982.06
	EQUITY AND LIABILITIES						
A.	EQUITY						
1.	Issued, Subscribed and Paid—up Equity Share Capital	940.00	940.00	940.00	940.00	940.00	940.00
2.	Capital Redemption Reserve	—	—	—	—	—	—
	Opening Balance						
	Buyback of Equity Shares	—	—	—	—	—	—
	Issue of Bonus Shares	—	—	—	—	—	—
	Balance at Closing	—	—	—	—	—	—
3.	Capital Reserve	—	—	—	—	—	—
4.	General Reserve						
	Opening Balance	2,246.09	2,153.70	2,068.48	2,029.00	1,958.94	1,863.20
	Transfer to/from General reserve	61.06	92.39	85.22	39.48	70.06	95.74
	Buyback of Equity Shares	-	—	—	—	—	—
	Issue of Bonus Shares	-	—	—	—	—	—
	Balance at Closing	2,307.15	2,246.09	2,153.70	2,068.48	2,029.00	1,958.94



OPERATIONAL STATISTICS (STANDALONE)
FINANCIAL POSITION
After IND AS (Contd....)

(Rs. in Crore)

Sl.	Particulars	2020—21	2019—20	2018—19	2017—18 (Restated)	2016—17 (Restated)	2015—16 (Restated)
5.	Retained Earnings						
	Opening Balance	3,315.24	1,914.58	653.43	215.71	3,272.50	3,505.07
	Adjustments	-	-	-	308.64	-	-
	Profit for the year	1,221.28	1,847.75	1,704.47	807.78	1,387.11	1,923.38
	Appropriations						
	Transfer to/from General reserve	(61.06)	(92.39)	(85.22)	(39.48)	(70.06)	(95.74)
	Transfer to other reserves	-	-	-	-	-	-
	Interim Dividend	-	(294.22)	(297.04)	(531.10)	(3,634.04)	(1,711.74)
	Final Dividend	-	-	-	-	-	-
	Corporate Dividend Tax	-	(60.48)	(61.06)	(108.12)	(739.80)	(348.47)
	Tax on Buyback	-	-	-	-	-	-
	Issue of Bonus Shares	-	-	-	-	-	-
	Balance at Closing	4,475.46	3,315.24	1,914.58	653.43	215.71	3,272.50
6.	Other Comprehensive Income						
	Opening Balance	(109.80)	134.44	154.13	52.39	40.66	-
	Remeasurement of Defined Benefits Plans (net of Tax)	(64.28)	(244.24)	(19.69)	101.74	11.73	40.66
	Balance at Closing	(174.08)	(109.80)	134.44	154.13	52.39	40.66
7.	Other Equity (A)	6,608.53	5,451.53	4,202.72	2,876.04	2,297.10	5,272.10
8.	Equity Attributable to Equity holders of the Company	7,548.53	6,391.53	5,142.72	3,816.04	3,237.10	6,212.10
9.	Non—controlling interest	-	-	-	-	-	-
10.	TOTAL EQUITY	7,548.53	6,391.53	5,142.72	3,816.04	3,237.10	6,212.10
	Liabilities						
B.	Non—Current Liabilities						
a.	Financial Liabilities						
i.	Borrowings	-	-	-	-	1,200.00	-
ii.	Trade Payables	-	-	-	-	-	-
iii.	Other Financial Liabilities	84.40	81.21	70.61	60.09	60.20	49.05
b.	Provisions	4,741.50	4,116.22	3,411.37	3,324.05	2,305.81	2,344.82
c.	Deferred Tax Liabilities (net)	-	-	-	-	-	-
d.	Other Non—Current Liabilities	537.33	578.07	540.84	438.46	183.83	165.43
	Total Non—Current Liabilities (B)	5,363.23	4,775.50	4,022.82	3,822.60	3,749.84	2,559.30
C.	Current Liabilities						
a.	Financial Liabilities						
i.	Borrowings	-	-	-	150.00	1,103.78	929.00
ii.	Trade Payables	1,367.47	1,404.78	484.15	487.01	416.34	507.68
iii.	Other Financial Liabilities	1,133.05	439.21	502.75	367.64	834.99	173.50
b.	Other Current Liabilities	3,152.99	2,577.22	4,556.45	4,903.02	2,722.84	2,132.51
c.	Provisions	834.70	942.30	1,007.77	1,529.27	1,878.88	1,467.97
	Total Current Liabilities (C)	6,488.21	5,363.51	6,551.12	7,436.94	6,956.83	5,210.66
	Total Equity and Liabilities (A + B + C)	19,399.97	16,530.54	15,716.66	15,075.58	13,943.77	13,982.06



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

(Rs. in Crore)

Sl.	Particulars	FOR THE YEAR ENDING					
		2021	2020	2019	2018 (Restated)	2017 (Restated)	2016 (Restated)
A.	Earned From						
1.	Gross Sales (Coal)	15,900.51	16,768.33	16343.92	15,728.80	14,899.71	13,658.81
	Less: Statutory Levies	5,126.19	5,125.69	5069.93	4,910.91	4,470.83	3,106.59
2.	Net Sales	10,774.32	11,642.64	11,273.99	10,817.89	10,428.88	10,552.22
3. i.	Facilitation charges for coal import	—	—	—	—	—	—
ii.	Subsidy for Sand Stowing & Protective Works	—	—	—	1.05	1.42	0.49
iii.	Recovery of Transportation & Loading Cost (Net of Levies)	664.23	597.39	562.51	428.62	344.52	280.65
iv.	Evacuation facilitating charges (Net of Levies)	326.34	340.69	343.40	102.55	—	—
v.	Revenue from Services (Net of Levies)	—	—	—	—	—	—
3.	Other Operating Revenue (Net of Levies)	990.57	938.08	905.91	532.22	345.94	281.14
4. i.	Interest on Deposits & Investments	78.65	143.44	115.29	264.81	258.78	332.00
ii.	Dividend from Mutual Funds	0.01	3.15	4.92	10.59	23.25	31.38
iii.	Other non-Operating Income	229.24	458.86	192.82	233.56	279.44	101.71
4.	Other Income	307.90	605.45	313.03	508.96	561.47	465.09
	TOTAL (A)	12,072.79	13,186.17	12,492.93	11,859.07	11,336.29	11,298.45
B.	Paid to / Provided for						
1. i.	Salary, Wages, Allowances, Bonus etc	3,863.35	3,866.92	3,755.20	3,754.14	3,442.45	3,133.76
ii.	Contribution to PF & Other Funds.	666.24	673.03	699.23	448.80	383.91	376.39
iii.	Gratuity	216.68	144.50	246.45	1,014.03	161.84	158.84
iv.	Leave Encashment	227.63	201.70	193.60	66.38	202.39	106.23
v.	Others	298.23	374.15	234.38	195.20	211.14	234.70
1.	Employee Benefit Expenses	5,272.13	5,260.30	5,128.86	5,478.55	4,401.73	4,009.92
2.	Cost of Materials Consumed	730.39	762.94	796.28	715.02	799.50	807.63
3.	Changes in inventories of finished goods/work in progress and Stock in trade	(57.43)	126.37	(23.44)	512.66	(612.61)	(135.99)
4.	Power & Fuel	236.64	226.86	231.02	277.35	290.92	294.40
5.	Corporate Social Responsibility Expenses	46.46	52.89	41.14	37.90	30.29	212.90
6.	Repairs	287.91	347.09	374.57	326.69	205.39	233.38
7.	Contractual Expenses	1,638.11	1,604.04	1,322.13	1,294.38	1,320.99	1,158.07
8.	<u>Finance Costs</u>						
	Unwinding of discounts	78.91	75.09	69.53	67.21	68.11	64.88
	Other finance costs	5.33	0.53	5.72	103.60	3.77	12.38
9.	Depreciation/Amortisation/Impairment	553.59	490.39	344.28	351.52	372.63	400.58
10.	Stripping Activity Adjustment	365.87	180.41	347.60	284.51	91.03	(225.83)
11.	Provisions & Write—off	13.60	35.52	93.95	1.73	471.50	280.72
12.	Other Expenses	988.10	1,091.02	1,069.09	1,020.46	1,521.74	1,082.82
	TOTAL (B)	10,159.61	10,253.45	9,800.73	10,471.58	8,964.99	8,195.86



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

Sl.	Particulars	FOR THE YEAR ENDING					
		2021	2020	2019	2018 (Restated)	2017 (Restated)	2016 (Restated)
13.	Profit before exceptional items and Tax (A – B)	1,913.18	2,932.72	2,692.20	1,387.49	2,371.30	3,102.59
14.	Exceptional Items	—	—	—	—	—	—
15.	Profit before Tax	1,913.18	2,932.72	2,692.20	1,387.49	2,371.30	3,102.59
16.	Less : Tax Expenses	691.90	1,084.97	987.73	579.71	984.19	1,179.21
17.	Profit for the year from continuing operations	1,221.28	1,847.75	1,704.47	807.78	1,387.11	1,923.38
18.	Profit/(Loss) from discontinued operations (after Tax)	—	—	—	—	—	—
19.	Share in JV's/Associate's profit/(loss)	—	—	—	—	—	—
20.	Profit for the Year	1,221.28	1,847.75	1,704.47	807.78	1,387.11	1,923.38
21.	Other Comprehensive Income						
	A. i. Items that will not be reclassified to profit or loss	(85.90)	(326.38)	(30.27)	155.59	20.05	65.49
	ii. Income tax relating to items that will not be reclassified to profit or loss	(21.62)	(82.14)	(10.58)	53.85	8.32	24.83
	B. i. Items that will be reclassified to profit or loss	—	—	—	—	—	—
	ii. Income tax relating to items that will be reclassified to profit or loss	—	—	—	—	—	—
22.	Total Other Comprehensive Income	(64.28)	(244.24)	(19.69)	101.74	11.73	40.66
	Total Comprehensive Income for the Year (Comprising Profit/(Loss) and Other Comprehensive Income for the Year)	1,157.00	1,603.51	1,684.78	909.52	1,398.84	1,964.04
23.	Profit attributable to :						
	Owners of the Company	1,221.28		1,704.47	807.78	1,387.11	1,923.38
	Non—controlling interest	—		—	—	—	—
		1,221.28		1,704.47	807.78	1,387.11	1,923.38
24.	Other Comprehensive Income attributable to :						
	Owners of the company	(64.28)		(19.69)	101.74	11.73	40.66
	Non—controlling interest	—		—	—	—	—
		(64.28)		(19.69)	101.74	11.73	40.66
25.	Total Comprehensive Income attributable to :						
	Owners of the company	1,157.00		1,684.78	909.52	1,398.84	1,964.04
	Non—controlling interest	—		—	—	—	—
		1,157.00		1,684.78	909.52	1,398.84	1,964.04



OPERATIONAL STATISTICS (STANDALONE)
IMPORTANT FINANCIAL INFORMATION

After IND AS

(Rs. in Crore)

Sl.	Particulars	For the year ending					
		2020-21	2019-20	2018-19	2017-18 (Restated)	2016-17 (Restated)	2015-16 (Restated)
A.	Related To Assets & Liabilities						
1.	i. No. of Equity Shares of Rs. 1000/— each.	9400000	9400000	9400000	9400000	9400000	9400000
	ii. Shareholder's Funds						
	a. Equity Share Capital	940.00	940.00	940.00	940.00	940.00	940.00
	b. Reserves (General & Statutory)	2,307.15	2,246.09	2153.70	2068.48	2029.00	1958.94
	c. Accumulated Profit/Loss	4,301.38	3,205.44	2049.02	807.56	268.10	3313.16
	Net Worth	7548.53	6391.53	5142.72	3816.04	3237.10	6212.10
	d. Capital Reserve	—	—	—	—	—	—
	Shareholder's Funds	7548.53	6391.53	5142.72	3816.04	3237.10	6212.10
2.	i. Long Term Borrowings incl. Current Maturities	—	—	—	—	1500.00	—
	ii. Long Term Borrowings excl. Current Maturities.	—	—	—	—	1200.00	—
3.	i. Gross Property Plant & Equipment	7,838.14	6,568.64	3960.35	3531.70	3190.10	2940.32
	ii. Accumulated Depreciation/Impairment	2,306.14	1,898.53	1464.26	1110.61	763.70	398.34
	iii. Net Property Plant & Equipment	5,532.00	4,670.11	2496.09	2421.09	2426.40	2541.98
4.	i. Current Assets	9,024.00	7,387.65	6790.80	6457.60	7338.02	8551.95
	ii. Current Liabilities	6,488.21	5,363.51	6551.12	7436.94	6956.83	5210.66
	iii. Net Current Assets/ Working Capital	2535.79	2024.14	239.68	(979.34)	381.19	3341.29
5.	i. Capital Employed [3 (iii) + 4 (iii)]	8067.79	6694.25	2735.77	1441.75	2807.59	5883.27
	ii. Net Capital WIP & Intangible Assets under Development	1,417.98	1,189.57	2766.35	1903.45	1381.98	509.79
	iii. Capital Employed including CWIP [5 (i) + 5 (ii)]	9485.77	7883.82	5502.12	3345.20	4189.57	6393.06
6.	i. Trade Receivables	3,402.53	2,492.11	1095.13	1121.00	1673.79	1359.93
	ii. Cash & Cash Equivalents	226.69	117.94	244.55	161.98	325.07	1968.58
	iii. Other Bank Balances	986.69	490.85	841.51	1194.23	1349.08	2090.19
7.	i. Closing Stock of Coal (Net)	1163.03	1103.27	1229.85	1206.37	1925.17	1313.62
	ii. Closing Stock of Stores & Spares (Net)	123.03	125.51	119.15	137.92	164.78	172.54
	iii. Closing Stock Others (Net)	2.61	4.58	4.66	4.94	6.31	5.10
B.	Related To Profit/Loss						
1.	i. Gross Margin (PBDIT)	2,551.01	3,498.73	3111.73	1909.82	2815.81	3580.43
	ii. Gross Profit (PBIT)	1,997.42	3,008.34	2767.45	1558.30	2443.18	3179.85
	iii. Profit Before Tax	1,913.18	2,932.72	2692.20	1387.49	2371.30	3102.59
	iv. Profit after Tax for the Year	1,221.28	1,847.75	1704.47	807.78	1387.11	1923.38
	v. Net Profit (After Tax & Dividend)	1,221.28	1,553.53	1407.43	276.68	(2246.93)	211.64
	vi. Total Comprehensive Income	1,157.00	1,603.51	1684.78	909.52	1398.84	1964.04
2.	i. Gross Sales of Coal	15,900.51	16,768.33	16343.92	15728.80	14899.71	13658.81
	ii. Net Sales	10,774.32	11,642.64	11273.99	10817.89	10428.88	10552.22
	iii. Sale Value of Production	10,831.75	11,516.27	11297.43	10305.23	11041.49	10688.21
3.	Cost of Goods Sold (Net Sales – PBT)	8861.14	8709.92	8581.79	9430.40	8057.58	7449.63
4.	Total Expenditure	10,159.61	10,253.45	9800.73	10471.58	8964.99	8195.86
	i. Employee Benefit Expenses	5,272.13	5,260.30	5128.86	5478.55	4401.73	4009.92
	ii. Cost of Materials Consumed	730.39	762.94	796.28	715.02	799.50	807.63
	iii. Power & Fuel	236.64	226.86	231.02	277.35	290.92	294.40
	iv. Finance Cost & Depreciation	637.83	566.01	419.53	522.33	444.51	477.84
5.	Average Consumption of Material per month	60.87	63.58	66.36	59.59	66.63	67.30
6.	i. Average Manpower Employed during the year	37444	38990	40000	41467	42919	44346.00
	ii. CSR Expenses	46.46	52.89	41.14	37.90	30.29	212.90
	iii. CSR Expenses per employee (Rs.'000)	12.41	13.57	10.29	9.14	7.06	48.01
7.	Value Added	9864.72	10526.47	10270.13	9312.86	9951.07	9586.18
	i. Value Added per employee (Rs.'000)	2634.53	2699.82	2567.56	2245.88	2318.60	2161.68



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

(Rs. in Crore)

Sl.	Particulars	2020-21	2019-20	2018-19	2017-18 (Restated)	2016-17 (Restated)	2015-16 (Restated)
A.	PROFITABILITY RATIOS						
1.	AS % NET SALES						
i.	Gross Margin (PBDIT)	23.68	30.05	27.60	17.65	27.00	33.93
ii.	Gross Profit (PBIT)	18.54	25.84	24.55	14.40	23.43	30.13
iii.	Profit Before Tax	17.76	25.19	23.88	12.83	22.74	29.40
2.	AS % TOTAL EXPENDITURE						
i.	Employee Benefits Expenses	51.89	51.30	52.33	52.32	49.10	48.93
ii.	Cost of Materials Consumed	7.19	7.44	8.12	6.83	8.92	9.85
iii.	Power & Fuel	2.33	2.21	2.36	2.65	3.25	3.59
3.	AS % CAPITAL EMPLOYED (excluding CWIP)						
i.	Gross Margin (PBDIT)	31.62	52.26	113.74	132.47	100.29	60.86
ii.	Gross Profit (PBIT)	24.76	44.94	101.16	108.08	87.02	54.05
iii.	Profit Before Tax	23.71	43.81	98.41	96.24	84.46	52.74
4.	AS % CAPITAL EMPLOYED (including CWIP)						
i.	Gross Margin (PBDIT)	26.89	44.38	56.56	57.09	67.21	56.00
ii.	Gross Profit (PBIT)	21.06	38.16	50.30	46.58	58.32	49.74
iii.	Profit Before Tax	20.17	37.20	48.93	41.48	56.60	48.53
5.	OPERATING RATIO (Net Sales – PBT/Net Sales)	0.82	0.75	0.76	0.87	0.77	0.71
B.	LIQUIDITY RATIOS						
1.	Current Ratio (Current Assets/Current Liability)	1.39	1.38	1.04	0.87	1.05	1.64
2.	Quick Ratio (Quick Assets/Current Liability)	1.19	1.15	0.83	0.69	0.75	1.36
C.	TURNOVER RATIOS						
1.	Capital turnover Ratio						
i.	(Net Sales/Capital Employed excluding CWIP)	1.34	1.74	4.12	7.50	3.71	1.79
ii.	(Net Sales/Capital Employed including CWIP)	1.14	1.48	2.05	3.23	2.49	1.65
2.	Trade Receivables (Net) as no. of months						
i.	Gross Sales	2.57	1.78	0.80	0.86	1.35	1.19
ii.	Net Sales	3.79	2.57	1.17	1.24	1.93	1.55
3.	As Ratio of Net Sales						
i.	Trade Receivables	0.32	0.21	0.10	0.10	0.16	0.13
ii.	Coal Stock	0.11	0.09	0.11	0.11	0.18	0.12
4.	Stock of Coal						
i.	As no. of months Value of Production	1.29	1.15	1.31	1.40	2.09	1.47
ii.	As no. of months of Cost of Goods Sold	1.58	1.52	1.72	1.54	2.87	2.12
iii.	As no. of months Net Sales	1.30	1.14	1.31	1.34	2.22	1.49
D.	STRUCTURAL RATIOS						
1.	Long Term Debt : Equity Share Capital	—	—	—	—	1.28	—
2.	Long Term Debt : Net worth	—	—	—	—	0.37	—
3.	Net worth : Equity	8.03	6.80	5.47	4.06	3.44	6.61
4.	Net Fixed Assets : Net worth	0.73	0.73	0.49	0.63	0.75	0.41
E.	SHAREHOLDER'S INTEREST						
1.	Book Value of Share (Rs.) (Net Worth/ No. of Equity)	8030.35	6799.49	5470.98	4059.62	3443.72	6608.62
2.	Dividend per Share (Rs.)	—	313.00	316.00	565.00	3866.00	1821.00



FINANCIAL POSITION

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

(Rs. in Crore)

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



INCOME AND EXPENDITURE STATEMENT

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

(Rs. in Crore)

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

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

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

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



IMPORTANT FINANCIAL INFORMATION & RELATIVE RATIOS

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

(A) FINANCIAL INFORMATION

(Rs. in Crore)

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



IMPORTANT FINANCIAL INFORMATION & RELATIVE RATIOS

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

(B) FINANCIAL RATIOS/PERCENTAGES

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



DIRECTORS' REPORT

To
The Shareholders,
Central Coalfields Limited,
Members,

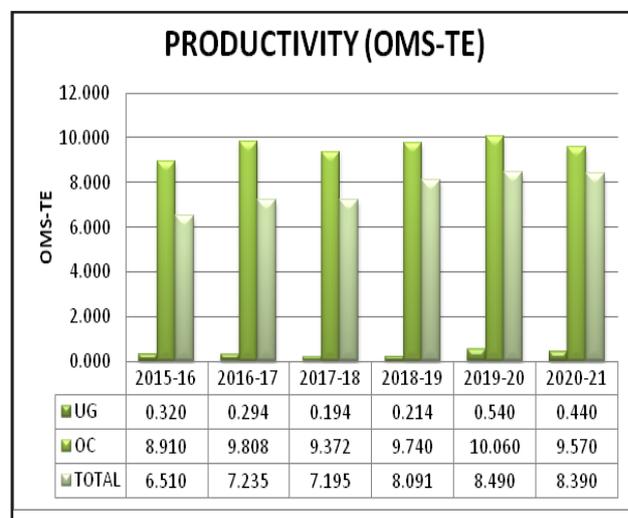
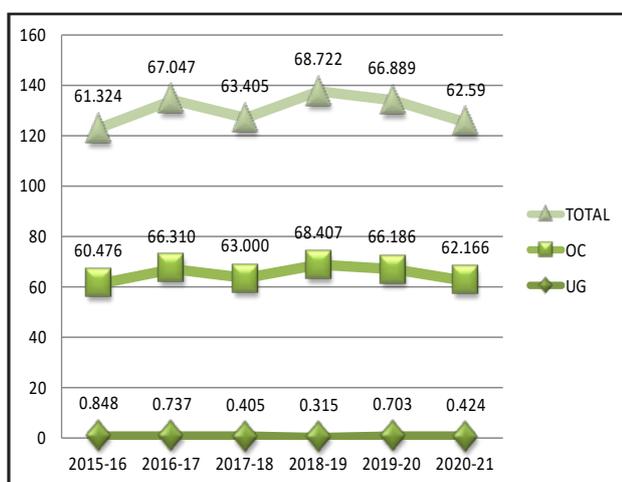
I, on behalf of the Board of Directors have great pleasure in presenting to you the 65th Annual Report of your Company along with the Audited Financial Statements for the year ended 31st March, 2021. The Audited Financial Statements, report of the Statutory Auditors and Management's reply thereon as well as comments of the Comptroller & Auditor General of India on the audited Accounts are annexed to this report.

1. PRODUCTION

The Production and Productivity figures achieved by your Company during the year 2020-21 as compared to the actual of 2019-20 is as under-

Particulars	2020-21		2019-20	% Growth over last year
	Target	Actual	Actual	
PRODUCTION				
From OC (MT)	73.480	62.166	66.186	-6.074
From UG (MT)	0.520	0.424	0.703	-39.714
TOTAL (MT)	74.000	62.589	66.889	-6.428
OBR (MM3)	130.000	103.577	103.356	0.214
Washed Coal (Coking)				
Production (MT)	1.801	1.211	1.855	-34.742
Dispatch (MT)	-	1.090	1.906	-42.807
Washed Coal (Non-Coking)				
Production (MT)	6.175	5.510	6.480	-14.977
Dispatch (MT)	-	6.503	6.637	-15.191
Productivity (OMS-Te)				
OC	10.250	9.57	10.06	
UG	0.400	0.44	0.54	
OVERALL	8.750	8.39	8.49	

PRODUCTION OF COAL IN MT



2. WASHERY PERFORMANCE:

Your Company is in the business of washing of Coking Coal as well as Non-Coking Coal. There are four Coking Coal Washeries and one Washery for washing / beneficiation of Non-Coking Coal.

- CCL Washeries have contributed Rs. 348.69 Cr. towards overall profit in the year 2020-21.

Achievement 2020-21:

- Yield of washed coal in respect of Kathara washery has increased to 34.16 % in FY 2020-21 against 29.76 % in FY 2019-20.
- Yield % of washed coal power in coking coal washeries has enhanced to 51.04% in FY 2020-21 against 48.58% in FY 2019-20.
- Non coking coal washeries have despatched 55.15 lakh tonnes washed coal to power plants against the production of 55.09 lakh tonne in FY 2020-21.
- Coking coal Washeries have achieved 91.81% feed against the target for FY 2020-21 set by CIL.
- Long pending issue of pricing of WMCC on import parity basis (Requested by SAIL), work order dated 08.07.2019 has been finalized and shared with SAIL and RINL.
- Work order for comprehensive maintenance for betterment of overall performance of Kedla and Kathara coking coal washeries has already been issued and work has been started.
- Tender for renovation of Rajrappa Washery has been floated and opened in March 2021 for betterment of overall performance. The bid is under evaluation.



COKING COAL WASHERIES:

1. Coking Coal Washeries have seen losses increase, i.e Rs. (-) 142.29 Cr in FY 2020-21 from Rs. (-) 138.17 Cr. in FY 2019-20 by Rs. 4.12 Cr.
2. Operation of Sawang washery has been revived in FY 2020-21, the main building of which was collapsed in FY 2019-20.

NON-COKING COAL WASHERIES:

1. Non-Coking Coal Washeries have contributed a profit of Rs. 490.98 Cr. during 2020-21 in spite of no takers of washed coal due to COVID-19 in FY 2020-21.
2. Due to ageing and safety reasons, 2.72 MTY Kargali non-coking coal washery (commissioned in 1958) and 2.50 Gidi non-coking coal washery (commissioned in 1970) has been officially closed. (As per ECFD decision dated 12.10.2020) which stopped losses incurred while operating these washeries.

Achievements on setting up of New upcoming Washeries:

- Environmental Clearance for 3 MTY New Kathara and 4 MTY Basantpur Tapin coking coal washeries have been granted by MOEF&CC on 15.01.2021 and 16.03.2021 respectively.
- After detailed study, finalization of site by Washery department and subsequently submission of Conceptual Report and Integrated Bid document by CMPDIL for setting up of 3 MTY New Rajrappa washery; Tender has been floated on 12.02.2021 before scheduled timeline.
- Tender for 5.0 MTY Karo coking Coal washery has been floated on 18.11.2020 after submission of conceptual report and integrated bid document by CMPDIL. But due to pending issue of dispatch corridor for transporting of washed coal and Power coal, the tender was cancelled on 23.12.2020.

Detailed study of dispatch corridor is already been in advance stage.

- Work order has been issued to CIMFR on 03.09.2020 to conduct washability and other related tests of 11 seams of the linked mines of the proposed 4.0 MTY Topa coking coal washery. So far 9 samples have been collected by CIMFR. Provisional report of 7 seams have been submitted by CIMFR. A committee had been constituted to identify the new site and the new site has been identified in Feb 2021.

3. OFFTAKE

The total Offtake of Raw Coal during 2020-21 was 65.40 Million Tones. The mode-wise details of off-take compared to that of last year is as under:

(Figs. in Million Tonnes)

Mode	2020-21	2019-20	Growth over last year
Rail	48.12	35.649	34.98%
Road	10.23	22.913	-55.35%
Feed to Washery	7.04	8.770	-19.73%
Colliery Consumption	0.00	0.00026	-
Total Offtake	65.40	67.332	-2.87%

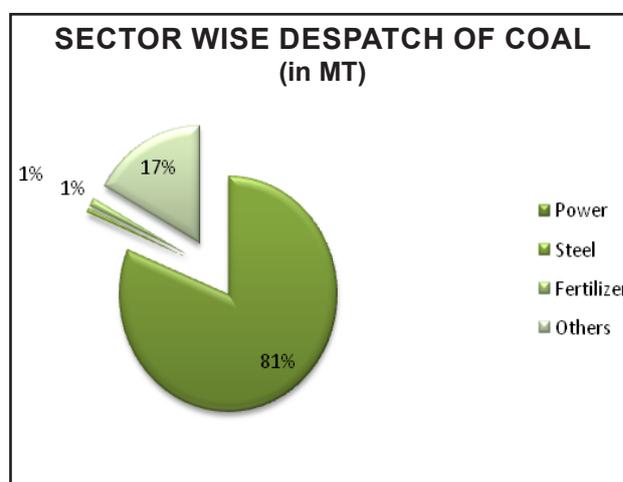
During the year 2020-21, CCL has recorded 34.98% growth in coal offtake through Rail mode.

The total dispatch during 2020-21 was 65.268 Million Tonnes. Sector-wise dispatch of coal and its different by-products during the year 2020-21 are given below:

(Fig in million tonnes)

Sector	Raw Coal	Clean Coal	Washed Coal Power	Non-Coking Washed Coal	Slurry	Rejects	Total
Power	47.407	0	0.102	5.387	0	0	52.896
Steel	0.053	0.358	0	0	0	0	0.411
Steel (Incl. Steel CPP)	0.137	0	0.63	0.058	0	0	0.825
Fertilizer	0.13	0	0	0	0	0	0.13
Others*	10.63	0	0	0.07	0.159	0.147	11.006
Total	58.357	0.358	0.732	5.515	0.159	0.147	65.268

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





4. COAL STOCK

The stock of Raw Coal* as on 31st March 2021 stood at 10.491 Million Tones as against 13.302 Million Tonnes as on 31.03.2020.

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

5. TURNOVER AND SALES REALIZATION

During the year 2020-21, the Gross Sales Turnover of the Company was Rs.15900.51 Crores and the Sales Realisation was Rs. 17017.41 Crores (including advance received from customers). The sector wise position of Debtors (Gross) as on 31st Mar'2021 is given below:

(Figs. in Rs.Crore)

Sector	As on 31.03.2021	As on 31.03.2020
Power	3265.39	2629.86
Steel	907.89	946.42
Others	40.33	40.33
Total	4213.61	3616.61

6. POPULATION AND PERFORMANCE OF HEMM:

The population of HEMM's in mechanized opencast mines of CCL as on 31.03.2021 against that of 31.03.2020 is given below:

HEMM	Population as on	
	31.03.21	31.03.20
Shovel	82	95
Dumper	272	366
Dozer	174	164
Drill	106	118
TOTAL	634	743

HEMM	%Availability		%Utilization			
	Norms	Actual		Norms	Actual	
		2020-21	2019-20		2020-21	2019-20
Shovel	80	79.3	77.1	58	45.2	43.8
Dumper	67	76.0	72.9	50	40.0	36.6
Dozer	70	77.9	80.9	45	16.8	19.3
Drill	78	87.9	85.9	40	20.6	21.2

7. SYSTEM CAPACITY UTILISATION:

Total System Capacity for 2020-21 assessed as on 01.04.20 (MM3)	Achievement of Production by OC mines (2020-21)			% Capacity Utilization	
	Coal	OBR	Composite	2020-21	2019-20
	(MT)	(MM3)	(MM3)		
194.88	62.166	103.577	143.173	73.5	72.7

8. COAL MARKETING

8.1 Demand Satisfaction as per AAP

(Fig. in Million Tonnes)

Sector	Demand (AAP)	Dispatch	% Satisfaction	Demand (AAP)	Dispatch	% Satisfaction	% Growth over last year
	2020-21	2020-21	2020-21	2019-20	2019-20	2019-20	
Steel (Incl. Steel CPP)	1.328	1.236	93%	3.62	1.916	53%	-35.49%
Power	58.66	52.896	90%	60.145	53.134	88%	-0.45%
Fertilizer	0.15	0.13	87%	0.45	0.143	32%	-9.09%
Others	13.862	11	79%	12.785	12.883	101%	-14.62%
Total	74	65.262	88.19%	77	68.121	88%	-4.20%

8.2 Wagon Loading

The coalfield wise wagon loading position for the year 2020-21 & 2019-20 is given below:

(Fig. in Rakes/Day)

Railway Fields	2020-21	2019-20	% Growth over last year
South Karanpura	3.98	5	-20.40%
North Karanpura	27.39	21	30.43%
Sub Total Karanpura	31.38	26	20.69%
Jharia	6.76	7.6	-11.05%
Total E.C.Railway	38.13	33.5	13.82%
Giridih	0.08	0.2	-60%
Total Eastern Railway	0.08	0.2	-60%
Ranchi	0.83	0.6	38.33%
Total S.E.Railway	0.83	0.6	38.33%
Total CCL	39.04	34.4	13.49%

8.3 e-Auction of Coal

The performance of Spot e-Auction's during the period 2020-21 is as under:

Period	Spot e-Auction Scheme	Offered Qty (Million Tones)	Booked Qty (Million Tones)	% gain over Reserve Price
2020-21	Rail	5.27	0.758	0.77
	Road	17.06	4.973	30.1
	Slurry	0.47	0.185	7.57
	Rejects	0.148	0.148	86.31
	Total	22.33	5.731	26.22



9. CRUSHING OF COAL

As per directive of Ministry of Coal, only -100 mm crushed coal is to be dispatched to the consumers. For crushing of mined coal to the desired size, crushers/ feeder-breakers/ CHPs are to be installed. Proposal is under process for procurement of 4 Nos of feeder -breakers of capacity 1.5 MTY each in financial year 2021-22. Further, as per requirement, different areas are hiring mobile crushers as and when needed to crush coal to -100 mm size.

Work orders for setting up and subsequently operation and maintenance for 5 years period thereafter of following Coal Handling Plants have been placed:

(i) Magadh Coal Handling Plant (20 MTPA) has been issued vide no. GM(E&M)/CHP/2021/37-48 dated 07.01.2021 to M/s Heavy Engineering Corporation Limited for a contract amount of Rs. 527,11,32,652.05 only.

(ii) Amrapali Coal Handling Plant (12 MTPA) has been issued vide no. GM(E&M)/CHP/20/2826-37 dated 31.12.2020 to M/s Larsen & Toubro Limited for a contract amount of Rs. 299,81,44,000.00 only.

(iii) North Urimari Coal Handling Plant (7.5 MTPA) has been issued vide no. GM(E&M)/CHP/20/2826-37 dated 31.12.2020 to M/s Larsen & Toubro Limited for a contract amount of Rs. 280,91,08,000.00 only

(iv) Konar Coal Handling Plant (5 MTPA) has been issued to M/s HNCPL & ZECPL vide no. GM(E&M)/(LOA), work order KONAR OCP/670-81(H) dated 31.03.2021 for a contract amount of Rs. 193,54,80,743.24 only.

The work for setting up of above CHPs is under process. Setting up of said CHPs will ensure transportation of Coal through Conveyor belt from Mines to Rail wagons. This system is environment friendly and will eliminate requirement of transportation of coal through trucks/ tippers etc.

10. PERFORMANCE OF WEIGHBRIDGES

i. Road Weighbridge:

Following Supply orders have been placed/ executed in FY 2020-21 for supply & installation of 100 MT Electronic Road Weighbridge with upgraded features of 100 MT capacity (platform size 16m x 3.5 m) with 05-year Comprehensive Annual Maintenance Contract (CAMC) for different Mines/Projects/Units of CCL:

- Supply order was placed in Nov'2019 for Supply & Installation of 36 nos of 100 MT Electronic Road Weighbridges. The weighbridges have been supplied and the installation work of said weighbridges is going on.
- Supply order placed in Dec'2020 for Supply & Installation of 34 nos of 100 MT Electronic Road Weighbridge.

Efficient use of assets is being done at CCL by relocating the existing Road Weigh bridges of CCL. In order to boost up dispatch, the strength of Road Weigh bridges at the high value Magadh and Amrapali project have been increased to 32 nos.

ii. Rail Weighbridge:

One supply order has been placed in Jan'2020 for supply of 14 sets of RDSO compliant 140 MT capacity In-Motion Rail Weighbridges. All 14 sets have been delivered. 04 nos of Rail Weighbridges are under installation at Shivpur sidings & Phulbasiya Sidings which will cater to the need of weighment at Tori – Shivpur Line.

New 120 MT In-motion Rail Weighbridges have been installed in F.Y. 2020-21 at 03 locations– CP Siding Giridih, Jarangdih Siding, Sawang Washery and 03 nos. of RDSO compliant 120 MT In- motion Rail WBs are under installation at Rajdhar siding, KD (old) & RCM siding.

A Standard Operating Procedure in respect of operation & maintenance of Road & Rail Weighbridges has been implemented in CCL for improvement in the working of weighbridges and to reduce breakdown time and to streamline coal dispatch.

10.1 Solar Projects of CCL

Following Work orders were placed during FY 2020-21 for Solar Power Plants:

- 375kWp Rooftop Solar Power plants in CCL: Work order/LOA was issued to M/s Arunachal Pradesh Power Corporation Limited on 15.02.2021. The work of which is to be completed latest by 15.08.2021. The locations of the rooftop solar power plants are Rajrappa Area, Kuju Area & Barka-Sayal Area.
- 20MWp Ground Mounted Solar Power Plant at Piparwar: The work order for said work was issued to M/s SCC Infrastructure Pvt. Ltd. vide no. GM(E&M)/Workorder/Solar/20/2561-73 dated 09.12.2020. But, the work order was cancelled due to non-submission of Performance Security Deposit by the bidder as per NIT. After competent approval for re-tender, a Limited tender has been done on 31.03.2021 within 11 Nos. of empaneled bidders of CIL. Time of completion for which is 9 months after award of work.
- Presently, The total installed Capacity of Rooftop Solar Plant in CCL is 872.5 KWp. In the FY 2020-21, total Generation was 5,16,630 KWH. 1 kWh solar energy generated reduces 0.932 kg CO₂ emission. Hence, CCL has reduced 48.15 Te CO₂ in the FY 2020-21. Also, total generation from the installed Solar Plants till date is 13,62,341 KWH, which has led to a reduction of 126.97 Te CO₂ till date.



d. In addition to the above, CCL is planning to install ground Mounted & Roof Mounted Solar Power Plant at different command areas of CCL during FY 2021-22. Coal India Limited (CIL) and Energy Efficiency Services Limited (EESL) have signed a Memorandum of Understanding (MoU) dated 25.03.2021 for Solar Power Generation across CIL's subsidiaries. Solar power projects will be set up in the identified barren & reclaimed free land.

10.2 Reduction in Power Consumption

- a. CCL receives power through DVC for its areas (except Rajhara OCP) through 11 Nos. of supply points of DVC. During 2020-21, power consumption of CCL for DVC supply stood at 741.67 million KVAH while in 2019-20, power consumption by CCL has been 751.22 Million KVAH. Hence, there has been a 1.27% reduction in energy consumption in the year 2020-21 in comparison of 2019-20.
- b. Power factor in almost all areas of CCL are maintained above 0.91. It is further being improved by installing more capacitor banks. Capacitor banks of total capacity 12,200 KVAR are under procurement action.
- c. HPSV lights in the Area / Unit has almost been replaced by LED lights. More than 6000 LED light fittings of rating 300W/200W/150W/70W/45W/9W has been fitted in CCL during 2020-21. Fans have been replaced by energy efficient fans and only 3/5 star rating A/C's procured during 2020-21.
- d. 330 nos. of Lighting Towers have been installed in different Areas of CCL during 2020-21.
- e. Supply orders have been issued for Procurement of 94 nos of lighting towers with energy efficient LED light fittings in March, 2021. Installation of the same will improve illumination in mines area.
- f. Supply order has been issued for installation of 300 KVAR Capacitor bank at Argada Area in March, 2021. Installation of the same will improve the power factor, which will further reduce power consumption.
- g. Development in establishing regular power in Magadh-Sanghmitra & Amrapali-Chandragupta Area of CCL:
- i. LOA has been issued through DVC on advance deposit basis for construction of 2X50 MVA, 132/33 KV Substation at Magadh OCP.
- ii. Work order has been issued vide no. GM(E&M)/ Work order (LOA) Magadh, S-S/21/513-24(H) dated 24.03.2021 for construction of 2X16 MVA, 33KV/6.6KV Substation at Magadh OCP.

- iii. Work order has been issued vide no. GM(E&M)/ Work order (LOA) Amrapali, S-S/21/525-36(H) dated 24.03.2021 for construction of 2X16 MVA, 33KV/6.6KV Substation at Amrapali OCP.
- iv. Work order has been issued vide no. GM(E&M)/ OHTL (LOA/Work order) Magadh/21/550-61(H) dated 26.03.2021 for erection of 5.62 Km double circuit 33 KV overhead transmission line at Magadh OCP.
- v. Work order has been issued vide no. GM(E&M)/ OHTL (LOA/Work order) Amrapali/21/562-73(H) dated 26.03.2021 for erection of 11.9 Km double circuit 33 KV overhead transmission line at Amrapali OCP.

11. CONSUMER SATISFACTION

Keeping in view the prime objective of achieving coal consumer satisfaction, CCL has taken effective measures for supply of crushed & good quality coal to consumers. The measures taken are as below:

- CCL has a full-fledged Quality Management department with well trained officials & staff at area level & headquarter.
- There are 10 well equipped laboratories across CCL along with adequate infrastructure for sampling & analysis of coal despatches.
- In order to enhance the consumer satisfaction and maintaining transparency, CSIR-CIMFR & Quality Council of India have been empanelled as third party agencies for sampling & analysis of coal despatches at loading ends. About 41.44 MMT of coal has been covered under third party sampling & analysis during the year.
- There is an effective grievance redressal system for consumer complaints. The grievances of consumers are inquired and corrective actions are taken effectively.
- A Standard Operating Procedure (SOP) is adopted for ensuring supply of (-) 100mm sized coal to the consumers which is made available on the official website of CCL.
- For active participation of consumers, feedback registers, complaint registers are maintained at railway sidings in CCL. Consumers are also encouraged for witnessing the loading of coal.
- Quality is a key aspect of our business and manpower deployed in Coal Quality Monitoring, production, despatches etc. is sensitized so that coal of desired quality and size will be delivered to consumers.
- During the year, sample preparation equipment like laboratory model jaw crushers of output sizes (-) 50mm, (-) 12.5mm & (-) 3.35mm were procured by company in Kuju, Dhori, Magadh & Sanghmitra area for uninterrupted sample preparation.



- Standard Operating Procedure (SOP) for quality management of dispatched coal is under effective implementation. It is also made available on the official website of CCL.
- IT Initiatives: CIL has developed Coal Quality Monitoring portal which is under effective implementation across all areas of CCL. Quality Management database can be viewed online through UTTAM portal (Unlocking Transparency by Third Party Assessment of Mined Coal).

12. ACHIEVEMENT OF CCMC DEPARTMENT:

1. Benchmarking of specific diesel consumption of 33 Opencast projects of CCL in collaboration with CMPDIL for FY 2020-21 was done & their recommendations were circulated for implementation to all concerned for Energy Conservation.
2. Regular and strict monitoring of diesel consumption in CCL projects was done. Consumption of HSD in departmental HEMMs in FY 2020-21 was 47374 KL whereas in FY 2019-20 it was 49897 KL. Thus, there is a reduction of 2523 KL of Diesel in absolute terms which is 5.06% of overall consumption in the year 2020-21 with respect to FY 2019-20. However, SDC achieved during FY 2020-21 was 1.09 ltr/cum and thus, there is an increase of 7.3 % compared with CMPDIL benchmark of 1.02 ltr/cum. The variation in specific diesel consumption is mainly due to fall in production in view of COVID Pandemic.
3. Total power consumption in CCL in FY 2020-21 was 702.01 MKWH whereas in FY 2019-20 it was 710.09 MKWH which shows a decrease of 1.13 % in energy consumption in FY 2020-21 in comparison to consumption in FY 2019-20.
4. Three nos of Particle Counter Instruments have been commissioned for analysis of different types of used oil. Commissioning of these instruments has been done at three R R Shops, namely, Tapin North, Kathara and Dakra of CCL to detect impurities and ascertain the condition of lubricating oils for further needful to prevent premature failure of different sub-assemblies of HEMM.
5. A book on Annual Energy Audit for the year 2019-20 was compiled and printed. Soft copies were circulated to all concerned.
6. As an IT initiative, installation of CCTV at all DDUs has been done & strict monitoring is being done. Standard Operating Procedures (SOP) to be followed at Diesel Dispensing Units in respect of receipt, issue, storage and consumption of diesel has been framed and circulated to all areas of CCL for its compliance. The compliance reports are being submitted by Areas to CCMC and Vigilance deptt. every month.

7. Additionally, from the year 2020-21, electrical energy audit of five mines of CCL, where energy consumption is abnormal, was undertaken in coordination with CMPDI in compliance to CIL audit observation which has been continued for the current year also.
8. Seminar on Energy conservation was organized in Ranchi to enhance knowledge and create awareness in which all concerned from Areas & HQ including DT(O), CCL and DT(P&P), CCL participated actively.

13. ELECTRONICS & TELECOMMUNICATION

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

13.1 WAN/LAN Network of CCL

CCL is presently operating in 14 areas along with its centralized units and HQ in Ranchi.

i) WAN/LAN connectivity is provided in all Area offices, Project Offices, Weighbridges (Road & Rail), Regional Stores and centralized units, implemented through M/s Telecommunication Consultant India Limited for setting up WAN in CCL on rental basis for 5 years. Each command area, regional store and centralized unit is provided with 2Mbps redundant MPLS connected through OFC or RF link. CCL (HQ) is having 10 Mbps redundant MPLS. The Area offices and Regional Stores are having minimum 20 points LAN and all Project Offices are provided with minimum 5 Points LAN. This system of WAN/LAN ensures online data exchange between various locations of all Area Offices, Central and Regional Store, Project Offices, Central Hospital, Mine Rescue Station etc. on real time basis. This backbone connectivity is used by GPS/GPRS based Vehicle Tracking System and RFID with CCTV based Weighing Control and Monitoring System across CCL.

ii) Secondary Network of WAN: Work Order was issued to M/s BSNL on 26.02.2018 for providing higher bandwidth WAN connectivity across CCL Command Areas as a Secondary WAN network besides the WAN network of M/s TCIL. The network comprises of 279 links on 5 years rental basis with a total cost of 57.09 crore. 100 Mbps MPLS-VPN link is provided for CCL HQ and 40 Mbps MPLS VPN link at MRS, Ramgarh for standby server. 10 Mbps MPLS-VPN links are used for connecting all Area HQ, Central Units and Regional Stores from CCL HQ. 2 Mbps links are used for online applications from PO Office, Units, Road and Rail



Weighbridges from respective areas. The Project has been successfully commissioned and is operational. E-office connectivity across CCL command areas has been provided over this network. Also Real-time data-transfer from Weighbridges to Central server located at CCL HQ is also accomplished using this MPLS-VPN based network.

iii) Primary MPLS-VPN based WAN network for ERP: Work Order has been issued on 19.03.2021 to M/s RailTel for providing higher bandwidth connectivity (500 Mbps link at 2 locations, 100 Mbps link at 1 location, 40 Mbps link at 18 locations, 10 Mbps link at 50 locations, 4 Mbps link at 40 locations and 2 Mbps link for 336 locations) for CCL on rental basis for 5 years. This network will likely be established before 2021 year end and will serve as upgradation and replacement for the WAN network of M/s TCIL. This will also serve as the Primary backbone connectivity for ERP implementation in CCL.

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

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

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

1st Phase – N. K. & Piparwar Area

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

Integrated system of GPS/GPRS based vehicle tracking system with RFID based infrastructure like automatic boom barriers etc. and CCTV surveillance system at

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

Vehicle Tracking System has also been implemented at M&A area in which 1000 GPS devices have been installed presently. RFID with Boom-barrier based system has also been installed at check-posts in M&A Area.

13.3 CCTV surveillance at Vulnerable points of CCL Command Areas

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

Around 1600 CCTV Cameras are installed at all important locations of CCL Command Area. Railway Sidings and Coal heaps/dumps are also being covered with CCTV surveillance throughout the CCL Command areas. Arrangements for networking of all the Cameras of an Area to Area Control room are being made for Centralized monitoring at Area HQ, CCL HQ and CIL HQ also. Number of CCTV Cameras connected to NVR/ Area Server Network is 1564.

13.4 Internet Provision

CCL has provided different bandwidth of Internet Leased Lines at CCL HQ and all Areas through different ISPs. 310 Mbps Bandwidth of ILL at CCL HQ has been procured for the distribution in LAN at CCL HQ. Further the ILL provided to GPS/GPRS and RFID server of M/s Orange Business Services and Video Conferencing System. A separate 30 Mbps ILL has been procured for redundancy at CCL HQ. Apart from this, FTTH connections have also been provided at crucial points for internet provision.



13.5 VC System at CCL & Its Areas

Video Conferencing System is installed and is operational at all Areas of CCL, Central Repair Shop Barkakana and CCL HQ, Ranchi, from November, 2017. The Master Control Unit (MCU) is installed at CCL HQ, Ranchi along with central streaming and recording Server. All remote locations are equipped with 01 no. of Video Endpoint provided with a Public IP, UPS and a display unit. This system works on ILL and we have provision to connect MCU of Video Conferencing system of CIL Kolkata and any VC system having a Public IP. Further the VC System has been provided in the office of all functional Directors, CVO's Chamber, CMD's Residential Office and Gandhinagar Hospital. Along with the above stated VC system with public IP provision, E&T Dept. has also facilitated software/ web based VC with generation of link facility in the wake of Covid restrictions. This whole VC system has facilitated conduct of meetings with Area GMs, MoC, CIL HQ, and Chief Medical Officer, etc. in Lockdown period also, which enabled the uninterrupted administrative and management decisions.

13.6 WeighBridge operations and maintenance

AMC of Rail Weighbridges, software installation and upgradation for FOIS compliance have been taken up by E&T Dept. Arrangement for FOIS compliance and connectivity of Rail WBs for data transfer to FOIS servers were made, which is under process at East Central Railways and Eastern Railways end. CCL has deposited a sum of Rs 3.32 Cr to E C Railway on 25/08/2020 for providing FOIS connectivity of all the Rail Weigh Bridges that falls under EC Railways. CCL also upgraded all the Rail WBs for FOIS compliance. CCL has deposited a sum of Rs 13.73 lakhs to Eastern Railways, Asansol on 05/12/2020 for providing FOIS connectivity of the only one Rail Weigh Bridge at CP Siding, Giridih. FOIS Connectivity of the Rail Weigh Bridge at Rajrappa, under South Eastern Railway has been completed and working.

13.7 Procurement Activities

- Wireless equipment like Walkie Talkie (747 nos.), VHF Sets (60 nos.), and Repeater Station (8 nos.) have been procured and commissioned and frequency license clearance for the same has been obtained from WPC, DoT. These wireless equipment will be used in CCL for many vital operations like blasting, operational work of CISF, Open Cast mining operations, Safety, Coal Washery operations and other Plant & Maintenance jobs in CCL Command area.
- Department has successfully procured items like Projectors along with Projector Screen, EPABX systems, Multifunction machines, Inverters, UPS, LED TV etc. from GeM portal. Also 10 Lakh Bulk SMS were procured as a service from GeM, which

are used for disbursement of various information related to different departments in the form of SMS to employees/ other stakeholders.

14. SAFETY:

In CCL, mine safety is of prime concern for all and hence all activities have their focus to ensure 'Zero Harm' to our resources. The Internal Safety Organization (ISO) oversees the safety of the mines of our company. ISO has a multi-disciplinary team of experienced and technically competent executives which is headed by General Manager (Safety) having an experience of more than 35 years in the industry.

CCL received Corporate Safety award in the year 2020-21.

Safety Management Plan:

i. Safety Management Plan (SMP) for all the Opencast and Underground mines have been framed considering all the activities and the hazard associated with each activity with the concerted efforts of DGMS officials, mine personnel associated with each activity and the SIMTARS trained experts from ISO. Safe operating procedures has been made and distributed to the concerned personnel.

ii. Formulation and compliance of site-specific Risk Assessment based Standard Operating Procedures (SOPs).

SMP is reviewed at periodic intervals and is an ongoing process.

CCL Safety Board Meeting:

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

The trade union representatives along with the ISO nodal officer inspect every mine of the area. The shortcomings of every mine based on their inspection are discussed and Action Taken by Mine Management to remove the shortcomings are put up before the members.

Safety Drive

The different safety drives conducted by the ISO during FY 2020-21 are as follows:

- In the month of May 2020, Special Safety Drive based on three main reasons of accident (namely, Movement of non-transport machinery, haulage & Fall of person) identified in CCL during the year 2019 was conducted in underground and opencast mines.
- Safety drive on Drilling & Blasting Practices in opencast mines has been conducted from 22.06.2020 to 30.06.2020.



- Safety drive on measures for prevention of mis-fire in blasting operation for UG mines was conducted in July 2020.
- Safety drive on HEMM operation and maintenance – October 2020.
- Special Safety drive on Tyre Mounted HEMM- it's operation & maintenance.
- Safety drive on monsoon preparation in OC & UG mines has been conducted in February 2021.
- Safety drive on Electrical maintenance in sub-station and other electrical installation in OC & UG mines of CCL has been conducted in March 2021.
- Safety drive on HEMM maintenance in OC mines has been conducted in March 2021.

Strengthening of Safety Committee

Pit Safety Committee meetings are held in the mine which is also attended by senior officials of the Area and CCL safety members as well. Wherever contractor(s) are engaged in mining operations, their representatives are also invited to enlighten them on safety matters.

For strengthening the role of Safety Committee, Special drive on activation of Safety Committee and role of workmen inspectors has been conducted in all mines of CCL from 21.09.2020 to 10.10.2020.”

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

Review meeting with Area Safety Officer

Every month, a review meeting with Area Safety Officers is held to discuss the safety status of all the mines of CCL through video conferencing. The meeting is chaired by Director(T)(O), CCL or D(T) (P&P), CCL and is attended by Area Safety Officer and ISO Officials. It establishes a two-way communication system between headquarter and area and helps in resolving the safety issues.

Salient Achievements of ISO in 2020-21

1. In all underground mines of CCL, all miners have been provided individually with light weight LED Cap lamp based on latest technology.
2. In large opencast mines of CCL, 3D Laser scanners have been provided for monitoring of dump and pit slope to obviate any danger from pit and dump failure.
3. In order to enhance safety awareness amongst all stake-holders, including contractual workers, Safety video clips have prepared based on real incidences and have been shown and shared amongst all workmen so that lessons are learnt and such incidents are not repeated. Further, Multi-media projectors with screens has been provided to the mines for display of Safety video clips.

4. For all mines, Risk based Safety management Plan has been prepared and implemented.
5. In all mines, SOPs (Safe Operating Procedures) for different activities have been framed and implemented. Similarly, Transport Management Plan has been framed and Implemented in all mines.
6. CCL Safety Board members conduct inspection of all mines of an area every month and observations pointed during the inspection is rectified in a time bound manner.
7. Bipartite and Tripartite meeting are conducted at Area and headquarter level for discussing safety issues. At unit level, Pit Safety Committee meeting is conducted every month. .
8. Mock drills are regularly conducted in underground and opencast mines for assessing the emergency preparedness.
9. Use of blast free mining technology in Churi underground mine by Continuous Miner and in opencast by Surface Miner.
10. Life floatation jackets have been provided to pump khalasis who are working near the sump in opencast and underground mines to safe guard against drowning hazard.
11. For electrical safety in all mines, use of LOTO (Lock Out- Tag Out) system has been introduced.
12. To improve communication in remote places of mines, 747 nos. of Walkie-talkie has been provided in opencast mines.
13. Safety Audit of all working mines was conducted in FY 2020-21 by multi-disciplinary team.
14. For enhancing mine lighting in opencast mines illumination, High mast Lighting tower have been installed.
15. ALS (Advanced Life-saving Ambulances) have been provided for use by Central Hospitals and area Hospitals.

Safety Audit

Safety Audit was initiated in the month of September 2020 under the MoU target of CIL.

10 audit teams were formed headed by an E-8 officer with multi – disciplinary executives. During the audit, a total 286 nos. of deficiencies were observed in OC & UG mines of CCL, which were duly rectified by 31.12.2020, thereby achieving the 100 % target.

Mock rehearsal

54 nos. of Mock drills on roof fall, spontaneous heating, air blast in Underground mine, mine fire, HEMM fire, inundation, fire in workshop, dump failure etc. were conducted during FY 2020-21 in underground and opencast mines for emergency preparedness.



Initiatives taken by ISO in 2020-21:

- As a quick response, an exhaustive SOP for COVID-19 was prepared immediately with the onset of this pandemic & was duly approved by DT(O), CCL.
- For first time in CCL, SOP was prepared for deployment of Women in OC & U/G Mines during backshift as per Gazette notification & was duly approved by DT(O), CCL.
- Brain Storming Session on OSHWC 2020 was conducted under the Chairmanship of CMD, CCL, attended by DT(O), CCL, D(F), CCL, Trade Union Leaders, Field Officials & HODs from HQ.
- Man-Riding System – For Churi U/G Mines, Supply order for “Free Steered Vehicles” (02 Nos.) placed.

Centralized Safety Information System (CSIS) portal

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

Statutory Manpower

Steps taken to fill up the shortage of statutory manpower during 2020-21 is as below,

- Written examination for appointment of 75 Junior Overman was held on 29th January 2021 and document verification is under process.
- Promotion of 16 nos. of departmental candidates to the post of Mining Sirdar was done in 2020-21.

Safety Performance

Particulars	April 2019– March 2020	April 2020– March 2021
Fatal Accident	0	1
Fatalities	0	1
Serious Accident	5	8
Serious Injuries	5	8
Fatality Rate per million Cum. Overall(OB + Coal) (UG+OCP)	0	0.01
Fatality Rate per 3 Lakh man-shift Overall	0	0.04
Serious Injury Rate per million Cum.	0.03	0.05
Serious Injuries Rate per 3 Lakh man-shift	0.19	0.32

Scientific Study

40 nos. of Scientific study covering pit and dump slope stability has been conducted in opencast mines of CCL as per Regulation 106 of Coal Mines Regulation 2017.

Strata control and monitoring plan (SCAMP) has been completed by CMPDIL for four underground mines of CCL.

Procurement

- 3D Laser Scanner (4 nos.) were procured and distributed to Tapin North OCP, AKK OCP, Rajrappa OCP & Rohini OCP.
- LED cap lamp (3924 nos.) with charger were procured and distributed to all underground mines of CCL.
- Automatic fire detection and suppression system (AFDSS) for HEMMs amounting to Rs. 2 crores were procured for areas.
- Portable Fire Extinguishers amounting to Rs. 1.07 crores were procured for areas. Also, for NK area, tender for fire extinguishers amounting to Rs. 85 Lakhs, is under technical scrutiny.
- 19370 nos. of water bottles have been procured.
- 1600 pairs of Knee boot have been procured.
- 189 MT of TMT Bar, 20 mm has been procured.
- 3300 Mt. Brattice cloth has been procured.

Documentary film for Safety awareness

Thirteen nos. of safety video clips based on the fatal and serious incidents/incidents were prepared and was displayed/ shared widely to both departmental and contractual employees to increase their safety awareness.

15. PERSONNEL MANAGEMENT AND INDUSTRIAL RELATIONS

15.1 Personnel Management

a. The manpower strength of the company as on 31.03.2021 was 36717 as against 38168 on 31.03.2020. The category wise break up of manpower strength as on 31.3.2021 vis-à-vis 31.03.2020 is given below:

Category	31.03.2021	31.03.2020
Executive	2107	2224
Supervisory	3148	3263
Highly Skilled/Skilled	11591	12202
Skilled/unskilled(TR)	15004	15506
Semiskilled/unskilled(PR)	902	980
Ministerial Staff	3610	3573
Others	355	420



b. During the year 2020-21 the overall reduction in manpower was to the tune of 1451, while the number of employee in the company came down by 2002 during the year under reference. 551 employees were added to the existing manpower.

REDUCTION:

Manpower Reduction under the head	No. of employees (31.03.2021)
Retirement/Superannuation	1363
Death	455
Inter Company Transfer	110
Resignation	38
Terminal/Dismissal	35
VRS (GHS)	1
Medically Unfit	0
others	0
Total Reduction	2002

ADDITION:

Manpower Addition under the head	No. of employees (31.03.2021)
Appointment under 9.3.0	349
Appointment of Land Loser's	106
Apptt. under Dependent of Deceased executive`	02
Appointment under 9.4.0	00
Inter Company Transfer	85
Fresh-Recruitment	08
Re-Instatement	01
Award Cases	00
Others	00
Total	551

15.2 Manpower Department

- In order to provide career growth opportunities within the company, Internal Recruitment was carried out in which 17 departmental candidates were selected to the post of Mining Sirdar.

15.3 Recruitment Department

- In order to provide career growth opportunities within the company, internal Recruitment was carried out in which 02 Departmental candidates were selected to the post of Overseer Civil.
- Employment Notice for 75 Junior Overman was advertised, examination of the same has been conducted and document verification of the successful candidates is under process at DGMS offices and offer of appointment will be issued in due course as per company guidelines.
- OMR Machine is installed in Recruitment Department and evaluation of OMR Answer Sheets is done through OMR Machine. Facility of OMR evaluation is also extended to different Department/Areas for the purpose of selection/ DPC of departmental candidates of CCL.

16. HUMAN RESOURCE DEVELOPMENT:

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

Conceptualized in the year 2019, the HRD Department, CCL lays stress in two core areas for training and development which is being continued in the succeeding years–

- Knowledge Enhancement
- Skill Development



In the domain of Knowledge Enhancement, the functional areas of management, imparting cross functional input to functional executives, general management program for executives, induction and

orientation program for newly recruited employees, Preventive Vigilance Programs, E-office training for executives and non-executives, ERP Training programs, Awareness Programs for Standard Operating Procedures etc have been conducted at MTC, HRD, CCL.

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



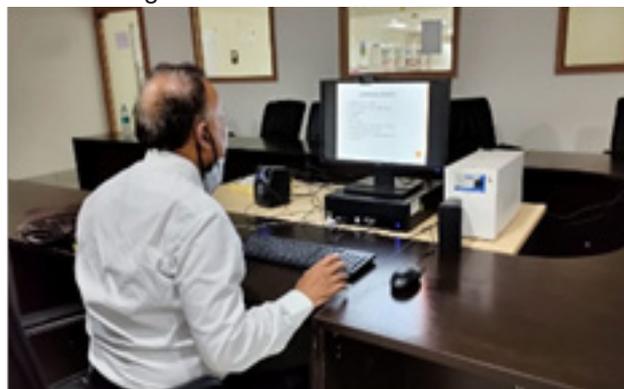
Along with the above, the executives and certain staff are also sent to external institutes and organizations for training programs for specialized knowledge and skill enhancement throughout the year, which could not be done this year due to the pandemic.

However, CCL did not stop the flow of learning and development due to such restrictions. Employees were constantly nominated for external webinars and online programs. Not only that, HRD Deptt., CCL also converted the training programs listed on its training calendar as Online Programs and webinars in the year 2020-21.

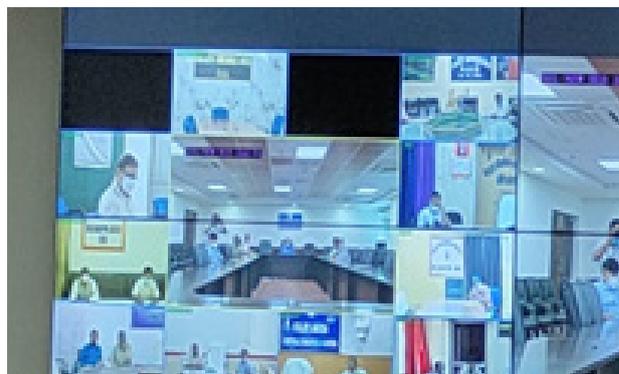
In view of the above, HRD Department, CCL has been able to chalk out these achievements during the year 2020-21, which are as follows: -

- Due to the pandemic and conforming to the guidelines of social distancing, infrastructure was set up at Management Training Centre, HRD Deptt, CCL HQ, to conduct online training and webinars for the executives of CCL. 05 online programs were conducted by MTC in which 108 executives participated. Apart from that, executives and employees were also nominated

to attend online training programs and webinars conducted by external organizations like IICM, SCOPE, ASCI, SEBI etc. A total of 556 employees (including executives and non-executives) have participated in the programs at the Management Training Centre in 2020-21.



- As scheduled in the Dashboard of MoC, HRD Deptt., CCL successfully conducted An Online Cross Subsidiary Training Program in March 2021 in order to showcase the best practices in Mining and Allied Activities in CCL in which 52 participants from all the subsidiaries of Coal India participated in the program.



- CCL was the pioneer among all the subsidiaries of Coal India Limited to have started an ITI course in the Electrician trade at BTTI, Bhurkunda. Students who have undergone the Electrician Trade course in previous batches have been offered with employment by different agencies and organizations. At present 38 Students are undergoing the said course at BTTI, Bhurkunda, and are also incorporated at various units/ projects of CCL for undergoing their practical training.
- Apart from the course mentioned above, students belonging to SC/ST & PAP are being given coaching in underground mines to make them eligible for appearing in Mining Sirdars Examination in collaboration with the CSR Department, under the company's CSR initiatives. Currently, 30 students are being provided Mining

Sirdar coaching at BTTI. Also, many candidates from previous batches have successfully passed their Mining Sirdarship examination of DGMS.

- Various Skill Development programs for employees have also been conducted at BTTI, Bhurkunda, like General Awareness & Safety Programs, Career Growth Programs, Explosive Handling Programs, Fire Fighting Programs and Monsoon Preparatory Programs. BTTI, Bhurkunda has been able to achieve the feat of training 411 participants in FY 2020-21.
- Various Basic Training Programs for HEMMS operators are conducted at Central Excavation Training Institute (CETI), Barkakana for Dumper, Dozer, Shovel, Drill, Pay loader, Grader Operators. For Basic Training, the nominated employees are initially taken through theoretical classes at CETI, Barkakana and thereafter on the job training followed by examination to assess their suitability to operate HEMMs in future. Various refresher programs are organized for our experienced employees wherein they are given exposure on various technological advancement/ safety features by OEM/ OES as well as in house faculties of CETI/ CRS, Barkakana. CETI, Barkakana has trained 544 participants in the year 2020-21.



- Numerous in-house training programs have also been conducted by HRD Department at MTC, Ranchi; GVTCs of areas; BTTI, Bhurkunda; CETI Barkakana and STI Ranchi, on Managerial and Skill Development of Executives and skill up-gradation for the non-executives during the year 2020-21. A total of 7805 nos. of employees, contractor workers as well as Apprentices/PAPs have been trained by all these institutes during 2020-21.



- Apart the above, CCL also provides opportunity to the students from various institutes & colleges of the country pursuing Engineering/MBA/BBA/ MCA/BCA and other professional courses to undergo Internship/ Vocational Training free of cost. During the year 2020-21 a total of 549 students were provided with such opportunity at the corporate HQ, Areas, Projects and Units of CCL.

MoU Parameter Achievements

- Apart, from the above, various MoU parameters of CCL with CIL have also been achieved within the stipulated time. As per the Apprenticeship Act, 1961 CCL has to engage a minimum of 2.5% apprentices of its total manpower which is inclusive of the contractual workmen. The HRD Department has surpassed the previous year's achievement by engaging more than 2.5% apprentices within stipulated time, the details of which is appended below :

Sl.	Total Manpower of CCL including Contractual Workmen upto March 2020	No. of Apprentices Engaged in 2020-21	Percentage of Apprentices engaged in the year 2020-21
01	44376	3165	7 %

- As per the Apprenticeship Scheme of Govt. of India, the organizations engaging apprentices will be reimbursed 25% of the stipend amount paid to the apprentices. In this context, HRD Deptt., CCL has processed and received a reimbursement of Rs. 2,93,72,707/- From Board of Practical Training, Kolkata, which was paid towards stipend to apprentices engaged in CCL under National Apprenticeship Training Scheme (NATS) in the year 2020-21.
- Also, HRD Deptt., CCL has processed the claim for reimbursement of Rs. 75,00,000/- under National Apprenticeship Practical Scheme (NAPS)



to Regional Director for Skill Development & Entrepreneurship (RDSE), Jharkhand and is expected to be reimbursed by May 2021.

Training Budget Utilization

- HRD Department has spent an amount of Rs. 2,46,88,813/- on training and seminars conducted at CCL, IICM, Centre of Excellences, and other external training centers of the country, and has achieved 100% utilization of its budget under training and seminar head during 2020-21.

Future initiatives

- Engagement of at least 10% Apprentices in different trades of total work force (including Contractual Workers);
- Up gradation of infrastructures at GVTCs;
- Augmentation of infrastructure of MTC, HRD, CCL by procuring and installing modern audio-visual equipment in lecture halls and computer lab;
- Collaboration with institutes of repute in order to provide efficient and productive online training to employees;
- Procurement of Multi-dimensional HEMM Simulators for training of entry level operators and skill enhancement of existing Shovel, Dumper and Dozer operators;
- Conducting First-Aid Certification Program for all employees of CCL in collaboration with Red-Cross Society;
- Sending performing executives for Outreach programs on management issues;
- Creation of State of Art Training Centre at HRD Department, CCL, Ranchi;

17. WELFARE:

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

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

Main Thrust Areas:

- ❖ **Water Supply:** The water supply situation has undergone enormous improvement since the time of nationalization. Concerted efforts are directed towards providing filtered, clear & potable water for usage. At present there are 10 nos. of Water Treatment Plant, 78 Pressure Filter Plants, 182 deep bore holes, in addition, Six (6) no. of Water Treatment Plants are also proposed at Argada, B&K, Kathara and H/Bagh Area along with one Sewage Treatment Plants which is to be constructed in Govindpur Phase-II, Kathara Area.
- ❖ **Medical Facilities:** Healthcare Delivery system in CCL is carried out through 3-tier system. At Primary level this is delivered through dispensaries. For secondary and tertiary care this is being delivered through Area/ Regional Hospitals and Central Hospitals.

There are following 04 nos. of Central Hospitals:

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

A. Infrastructure:

Sl.	Type of Medical facilities	Nos.
1	Hospitals	
	• Central Hospitals	04
	• Regional Hospitals	05
	• Area Hospitals	10
2	Beds	892
3	Dispensary	63
4	Doctors	233
5	Ambulance	87 (72 nos. Hired & 15 nos. for Patient Transport, 65 nos. BLS and 7 nos. ALS.

B. Value Added Service at Central Hospital, Ranchi

- Central Hospital Gandhinagar, Ranchi is conducting Super Speciality Clinic in Cardiology on monthly basis. Consultant from Max Hospital, New Delhi namely Dr. Rajeev Rathi and that from Yashoda Hospital,



Hyderabad Dr. P.K. Kuchlakanti are visiting Gandhinagar Hospital.

- ii. Central Hospital Gandhinagar is having 17 Bedded Critical Care Unit. Details are as follows:
 - a. ICU : 06 beds
 - b. CCU : 05 beds
 - c. Dialysis : 03 beds
 - d. Recovery : 03 beds
- iii. Six (6) COVID Centers are established in CCL with a capacity of 290 beds out of which 165 beds are Oxygen Beds.
- iv. COVID Vaccination Centers are fully functional in Nine (9) places in CCL, wherein more than 20000 are vaccinated till date (May 2021) in which employees and other populations of Jharkhand are beneficiaries.
- v. 2 seats for DNB courses in General Medicines are opened in GNH, Ranchi.
- vi. Ten (10) hospitals are empanelled under ABPMJAY (Atal Bihari Prime Minister Jan Arogya Yojna).
- vii. Under Jan Aushadhi Yojna for (4) Jan Aushadhi Kendra has been established in CCL where Generic Medicines being provided.

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

- Details of Schools operating in CCL Command Area:

Sl.	School	No of schools
1	DAV	14
2	KV	01
3	PMS	44 (34 schools are given grant-in-aid)

- Grant sanctioned for Schools including Privately Managed Schools for 2020-21:

	Amount (2020-21)
CCL	07 Fully Financed DAV Public Schools---Rs. 20.68 Crores
	Privately Managed Schools-----Rs. 0.62 Crores
	Kendriya Vidyalaya School ----- Rs. 3.01 Crores

- Scholarship: CCL awards scholarships to meritorious students under following schemes, the details for the year 2020-21 are as under:

CIL Scholarship:

Sl.	Details	Year	
		2019-20	2020-21
1	Expenditure	Rs 5.98 Lakh	Rs. 2.39 Lakh
2	No. of Wards	270	125

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

Sl.	Details	Amount (In Lac)	
		2019-20	2020-21
1	Expenditure	Rs 48.04	Rs. 34.90
2	No. of Wards	74	47

❖ **Sports**

No sporting activities for the year 2020-21 were carried out in CCL due to outbreak of COVID-19.

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

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

Sl.	Area	Canteen (AC)
1	Argada	6
2	B&K	3
3	Barka-Sayal	6
4	Charhi (Hazaribagh)	9
5	CRS /CWS Barkakana	1
6	Dhori	4
7	Kathara	8
8	Kuju	3
9	NK	7
10	Magadh – Sanghmitra	3
11	Amrapali – Chandragupt	3
12	Piparwar	4
13	Rajhara	1
14	Rajrappa	2



15	Giridih	2
16	Gandhinagar Hospital	1
17	CCL, HQ Campus: Ranchi	1
	Total	61

❖ **Samman Samaroh:**

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

❖ **Benefits under CCEBFS Scheme:**

Under the scheme, support and various benefits are being provided to the employees (their wards/dependents) who are member of this society.

Sl.	Benefits	Yr 2020-21	
		No. of beneficiaries	Amount (In Lac)
1	Death payment	314	147.78
2	Scholarship	406	22.49
3	Sickness	8	6.30
4	Silver Coins (Departing Gifts)	1068	53.40

18. CORPORATE SOCIAL RESPONSIBILITY

For a business to progress, the nation should also progress. The relationship is symbiotic and any discord causes a level of disequilibrium. Thus, not only development of human capital through CSR would reap desired results, but also many other related issues can be dealt through CSR. In view of this, CSR was formulated in CCL to define the roles of a responsible corporate and streamline the level of accountability and transparency.

CCL is committed for the holistic development of the underprivileged, villagers, farmers, labourers and other stakeholders through its beneficiary oriented CSR activities in different sectors targeting people of all age groups.

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

The annual theme decided by DPE for the FY 2020-21 is "Health and Nutrition" (Refn no.: OM dated 01.06.2020).

Sector-wise Spending on CSR activities in FY 2020-21 (in Rs. Lakhs) are as follows:

Sl.	Thematic Area	FY 2020-21
1	Health care	21.94
2	Eradicating Hunger, Poverty and Malnutrition	15.72
3	Training to promote rural sports, nationally recognised sports, pralympic spots and olympic sports	7.41
4	Drinking Water	3.82
5	Promoting education, including special educaion and employment enhancing vocation skills	3.00
6	Enviornemntal sustainability	2.14
7	Sanitation	1.47
8	Contribution to universities and research institutes	0.54
9	Rural development projects	0.38
10	Welfare of Differently abled	0.09
11	Others	0.05
12	Welfare of senior citizen	0.03
13	Slum area development	0.01
	Total (In Rs Crs)	56.60

Out of total annual spending of Rs.56.60 Cr, the expenditure on Health, Sanitation, Drinking Water and Nutrition sectors comes to Rs. 43.58 CR (i.e. 76.99%). This fulfills the criteria of spending around 60% on annual theme of Health and Nutrition decided by DPE for the FY 2020-21.

18.1 Sports Promotion

Investments in sports is a collective effort towards nation building. It empowers communities and develops skill and improves national health. Sports involves creation of a vibrant youth force that propels the country forward. Most importantly, sports unites communities, builds national pride, changes mentalities, creates community icons and breeds next generation leaders.

a. Running and Maintenance of Sports Academy, Hotwar :

Jharkhand State Sports Promotion Society (JSSPS) was formed to run the Sports Academy as an MoU was signed between CCL CSR and State Government of Jharkhand. As on date, around 437 sports cadets (231 Boys and 206 girls) of age group 8-12 years are

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undergoing sports training in 10 sports disciplines i.e. Athletics, Wrestling, Archery, Football, Taekwondo, Boxing, Shooting, Weightlifting, Cycling and Swimming at Sports Academy, Hotwar along with formal schooling, boarding, stipend of Rs. 500 monthly in addition, Cash transfer of Rs. 3000/- to Cadets in Bank account of each cadet for Fooding / Ration Expenses in COVID-19 through DBT/Bank A/C w.e.f October 2020, and lodging facilities with an ultimate aim to bring laurels to the country in Olympics. Till date, the cadets of Sports Academy have received 316 Gold, 198 Silver and 188 Bronze medals (Total Medals- 702) in competitions held at International, National and State levels. Each sports cadet has been given a tab to attend their sports training sessions from their homes during lockdown .



JSSPS Cadet Deepak Toppo created a record in the 36th National Junior Athletics Championship by with a timing of 7.30 sec in 60 mtrs Run in the Under 14 age category.



JSSPS named as the 'Best Institution for Sports Promotion' in the state by Jharkhand Olympic Association during an award ceremony held at Ranchi



JSSPS cadet winning bronze medal at National Cycling track championship held at Hyderabad, Telangana (27th-31st March, 2021)

EVENT	ATHLETE (STATE)	PERFORMANCE
U18 Men's 10 km Race Walk	Amit - Haryana	42:15.91
U18 Women's 5km Race Walk	Reshma Patel - Uttarakhand	23:38.37
U20 Women's 10 km Race Walk	Munika Prajapati - Uttar Pradesh	47:53.58
U18 Women's Hammer Throw	Harshita Sehrawat - Delhi	66.33m
U16 Girls' Javelin Throw	Deepika - Haryana	48.21m
U14 Boys' Shot Put	Hemant Singh Raghwan - Madhya Pradesh	18.84m
U14 Girls' Shot Put	Anshu - Haryana	14.25m
U16 Boys' Shot Put	Anurag Singh Kaler - Uttar Pradesh	20.16m
U18 Men's 110m Hurdles	Yashwanth Kumar - Andhra Pradesh	0:13.92
U16 Girls' High Jump	Pavana Nagaraj - Karnataka	1.73m
U14 Girls' 60m Run	Rujul Amol Bhonsle - Maharashtra	0:07.96
U14 Boys' 60m Run	Deepak Toppo - Jharkhand	0:07.30
U16 Boys' 2000m Run	Shahrukh Khan - Uttar Pradesh	5:27.87
U20 Men's 5000m Run	Sunil Dewar - Madhya Pradesh	14:13.95
U20 Women's 5000m Run	Ankita Dhyani - Uttarakhand	16:21.19



JSSPS cadets bagged 4 Gold, 1 Silver and 1 Bronze for the state during the 36th National Junior Athletics Championship held at Guwahati, Assam

18.2 Drinking Water

UN Sustainable Development Goals (SDGs) – a list of 17 goals, were launched in 2015 to solve the problems of poverty and hunger, and tackle the effects of climate change, amongst others. SDG 6- ensuring inclusive access to clean water and sanitation facilities, is of utmost importance as it is closely related with a) health, in terms of water-borne infections and hygiene-related diseases; b) food security, for access to irrigation facilities; and c) livelihoods for millions of people across the globe, especially in the developing world.

With an annual spending of Rs. 381.78 lakhs in FY 2020-21, the important works executed for provision of drinking water to PAPs, inhabitants, villagers etc. of CCL command areas are as follows.

a. Developing Potable Water Resources:

Hand pumps, Wells, Deep Boring, Piped Water to villages, Installation of Water Purifiers etc. were taken up in command area villages as follows:

Activity(s)	Nos.	Exp. (Rs. lakhs)
Installation of handpumps	34	21.98
Construction of wells	16	60.45
Deep Boring	17	88.43
Solar Powered Deep Boring with Submersible pumps	22	188.25
Water supply through Pipeline	1500 m	11.83
Distribution of water through water tankers	-	10.00
Installation of Water Purifiers	-	0.19
Installation of RO water Plant	1	0.65
Total		381.78



Handpump installed at Birhor Basti, CRS Barkakana



Construction of well at at Sindwar Tand under Marangmarcha Panchayat, CCL Rajrapa

b. Solar Power Operated deep borewell with water storage facilities

The subject work has been done at remote villages of different CCL Areas with scarcity of water and electricity



Construction of solar power operated deep borewells with water storage facilities at CCL Magadh-Amrapali and CRS Barkakana

18.3 Education

One of the most important aspect of determining a country's human development index is Education. CSR in education follows as a natural investment in the future of human development for sustainability of the business ecosystem.

a. CCL Ke Lal & CCL Ki Laadli

Meritorious students from all over Jharkhand especially belonging to marginalised sections of our community and CCL command areas are selected for preparing for engineering entrance examination (for getting into IITs, NITs and other reputed state and national level engineering colleges). The students of CCL Ke LAL and CCL Ki Laadli are taught by the executives of CCL who are alumni of IIT. CCL KE LAL started in 2012 with 11 students and "CCL KI LAADLI" was also started in 2016 Under this scheme, students are given free coaching, school education for Class 11th and 12th in reputed school of state capital along with free residential facility, food and lodging at CCL ke LAL & CCL ki LAADLI hostel at Ranchi and free coaching at VC Centre in 3 areas of CCL.

Under CCL ke LAL, 19 boys qualified for IIT, 59 boys for NIT and 6 in other premier engineering colleges of India in FY 2020-21. Under CCL ki LAADLI, 9 girls have qualified for NIT/Other engineering colleges of India in FY 2020-21. Due to sudden spike in COVID-19 pandemic, the children of CCL ke LAL and CCL ki LAADLI were provided online classes by the faculty.



Students of CCL KE LAL and CCL KI LAADLI

b. Kayakalp Public School

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

Over a span of three years, visible changes can be seen and felt in the students. Good habits like reading & writing (in English and Hindi), respecting seniors, teachers and fellow mates, maintaining self hygiene etc. have inculcated in the students and they wish to become qualified and responsible citizens in future.



Students of Kayakalp Public School

c. Educational Support in different command areas of CCL

Giving impetus to Education for all, activities in terms of support to education by distribution of school kits, installation of school benches/desks etc have also been carried out in the year 2020-21.



97 desks and benches given to Nehru Adarsh Vidyalaya, Benti Panchayat, CCL Piparwar area

18.4 Skill Development

Skilling in India is considered as a future powerhouse of talent, if right steps are taken in the right direction.

Linking CSR with skill development not only reaps concrete benefits but also promotes research and development by utilizing the skilled manpower for market oriented jobs, trends and related research areas. Investment through CSR in skill development by CCL helps in not only developing a vibrant and skilled labour market but serving company's social responsibility purpose.

a. Residential Skill Development Training to 320 Project Affected Persons (PAPs) through CIPET (Central Institute of Plastic Engineering and Technology) Under CSR Scheme of CCL.

An MoU has been signed between CCL and CIPET, Ranchi on 28.09.2020 for providing training to 320 PAPs from the command areas of CCL in the following trades :

- Machine Operator–Plastics Processing (MO-PP)
- Machine Operator– Injection Moulding (MO-IM)
- Machine Operator–Plastics Extrusion (MO-PE)
- Machine Operator–Tool Room (MO-TR)

Project Value : Rs. 2,24,00,000.00

Duration of Project : 2 years



Tailoring centre at CCL Magadh-Amrapali area



Free stitching training camp for 20 females at CCL B&K area



Signing of MoU between CCL and CIPET

b. Opening Inauguration of Silai Centers/ Stitching training centers

Under the scheme of CCL CSR, sewing machines were handed over to the Mukhiyas for installing them in the Panchayat Bhawans for skill development of the women who are residing in the command areas of CCL. Magadh & Amrapali area has opened 2 Silai centres at each area respectively. A total of 1307 sewing machines have been handed over at panchayat level in different command areas of CCL and 2 centers have been opened till date.



Stitching training to 120 females at CCL Rajrappa area



Distribution of 209 sewing m/c in 11 panchayats at CCL Piparwar area



Distribution of 5 sewing m/c each in 31 panchayats at CCL Kathara area

c. Other livelihood oriented training

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



Beautician training under CSR at CCL Kathara area



Computer training to unemployed youth (male & female) at CCL Rajrappa area

d. Skill Development Centre at Jonha, Jharkhand

Construction of a 3 storied Training Centre through MoU between CCL and Jharkhand Skill Development Mission Society for with Residential facility for 50 (Comprising 3 Class rooms, 3 Laboratories, 1 computer Room, Office in Ground Floor, Dormitories in First floor, Kitchen+Dining hall and terrace at Second Floor). Project has been completed.



18.5 Health & Nutrition

Health Sector is of national priority in current COVID-19 scenario. Health and Nutrition are also the annual theme decided by DPE for CSR expenditure in the FY 2020-21. CCL has thus aligned its CSR activities towards Health care & Nutrition sector to address the basic developmental needs of the community.

a. Signing of MoU for devt. of Anganwadi Center (AWC)s into Modern Anganwadi Centers

As per OM no. 08/0002/2018-Dir (CSR) dated 10.12.2018 of DPE, CSR expenditure on Annual theme selected by Govt should be around 60% of Annual CSR Expenditure of CPSEs and Aspirational Districts should be given preference. Annual Theme for 2020-21 was Health & Nutrition.

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

i. During FY 2020-21, CCL has transferred Rs.717.00 Lakhs to District Administrations of Ranchi, Bokaro, Hazaribagh & Latehar for up- gradation of Anganwadi Centers :

District	No of AWCs under scope of upgradation	Amount Transferred (Rs lakh)
Ranchi	150	225.00
Bokaro	100	150.00
Hazaribagh	61	91.50
Latehar	167	250.50
Total	478	717.00



MoU signing between CCL and Bokaro Distt Admn. for upgrading 100 Anganwadi centers



Photos of upgraded Anganwadi centers at Hazaribagh District



Tweet of DDC Ranchi Showing the After and before status of Anganwadi Centers being made by CSR Fund of CCL

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

Total of 219 health camps were conducted with approx. 55161 beneficiaries in the FY 2020-21. Villagers from far flung areas received medical assistance.

Details of the medical camps conducted during 2020-21 are as follows:

Sl.	Camps	Nos.
1	Eye Camp	3
2	Village Health Camp	195
3	Cancer Detection	4
4	Covid-19	7
5	Diabetic Camp	2
6	Anemia Detection Camp	2
7	Orthopedic Camp	5
8	Health Mela	1
Total		219



Free Cataract camp for 55 beneficiaries at CCL B&K Area



Mahila Swasth Shivar at CCL Kathara Area



Free cataract camp at CCL Rajrappa Area

c. Running of CSR Dispensaries and ambulance services for providing free OPD services by Company Doctors, emergency care and medicines free of cost to people in the command area villages .



Running of 2 ambulance for Project Affected Persons at CCL Magadh-Amrapali Area

18.6. Rural Development

Several rural interventions have been done in villages of command areas by CCL under its CSR in the domain of construction of road, ghats, solar lights, etc.

An expenditure of Rs. 38.32 lakhs has been incurred in the infrastructural developmental activities in and around CCL command areas during the year 2020-21 in the following activities:

Sl.	Name of Activity	No. of Activity / Unit	Amt. of Expenditure (Rs. In lakhs)
1	Construction of Road(PCC/WBM)	-	1.73
2	Construction of shed	3	10.65
3	Construction of Ghat	4	10.55

4.	Construction of Community hall	-	4.23
5.	Construction of marriage hall	-	11.16
Total			38.32

18.7 Sanitation

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

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

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



MoU executed between RITES, SER and CCL

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

b. Initiatives taken under Swachh Bharat Mission

CSR department of CCL celebrated Swachhta Mah and Swachhta Hi Sewa to commemorate 150th birth anniversary of Mahatma Gandhi. Under this program, HQ along with the command areas of CCL conducted various activities like distribution of Masks, sanitizers, swachhta kits, face shields, sanitization of the campus and colonies, cleanliness activities like garbage collection, bush cutting, etc

Areas along with CCL HQ, organized various competitions like online essay competition, painting competition at school level to spread awareness regarding cleanliness among children.

Glimpses of some activities are:



Distribution of Swachhta Kits to 50 Auto Drivers at CCL HQ



Distribution of Gloves & face mask among the cleanliness workers of N.K Area

c. Developing Sanitation Infrastructure

Apart from above, construction of community toilets, separate toilets for Girls and Boys, construction/renovation of drain etc have been taken up as regular CSR Activity in 2020-21 in this sector.

18.8 Environment & Sustainable Development.

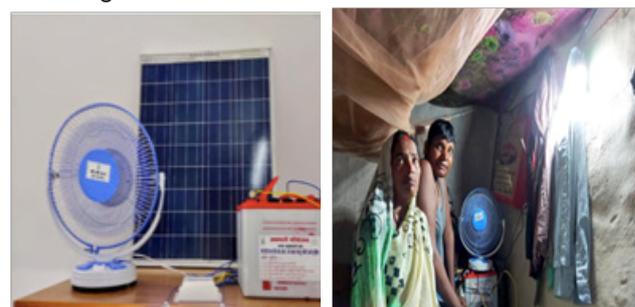
Protection and conservation of environment has also been an area of intervention under CSR with multiple activities like:

a. Solar Light

Magadh and Amrapali area of CCL distributed 1500 solar kits in 5 villages . Each Solar kit contains : Solar Panel, Battery, Charging Point, Table Fan and 2 bulb which will help the villagers illuminate their homes who are living in the remote corners of the area.



Distribution of Swachhta Kits at M&A Area



1500 Solar kit installed at a rural house hold of M&A Area.



Distribution of Face shield, mask & sanitizers to Auto Drivers at Rajrappa area.



Plantation drive at Command areas of CCL

b. Plantation Work at Argada and CRS Barkakana, Installation of solar panels at villages of Magadh-Amrapali area are some of the other activities in Environment Sector.

18.9 Social Welfare

In addition to Distribution of Wheel Chairs and other appliances by ALIMCO, Wheelchairs have also be distributed through by CCL areas too. CCL is also running Rehabilitation Centre at Piparwar and Construction of One Hall with two rooms at Old Age Home, Nagri, Ranchi.



Wheel Chair distribution at CCL Kathara Area

18.10 COVID Relief Works (during First wave)

The COVID-19 pandemic has brought CSR in India to the forefront. The government has been proactive in amending its provisions and CCL rose to the challenge and augmented government's efforts through reorienting their CSR strategies.

During the sudden nation-wide lockdown, CCL responded promptly by providing relief measures to daily wage earners and needy in the form of Food Grain Packets, Masks, Sanitizers in the command area villages under CSR. Proposals were taken up by medical department for procurement of PPE, thermal scanner, masks, gloves etc. for preparedness of CCL hospitals dedicated for COVID-19 treatment.

a. Distribution of Food / dry ration, masks and sanitizers. (Total allocation 129.00 lakh)

- Nodal officer of each of the 14 command areas of CCL with their team were involved in the distribution of dry food grains to the poor and the needy – 30,000 + families.
- Distribution of cooked food packet – 7000 + individuals

- Distribution of cooked food packet to migrant workers travelling through train-14000+ individuals
- Distribution of masks – 35000+
- Distribution and handover of sanitizers – 3000 bottles(100 ml)
- Providing cooked food by opening 2 nos of community kitchen – 8700 individuals



Distribution of dry food grain packets



Community kitchen for food grain distribution

b. Financial contribution to state / District.

- Rs. 20.00 Crore to State Disaster Management Authority, Jharkhand [Transfer to made after receipt of account details].
- Rs. 1.25 Crore to 8 Operational Districts
 - Chatra – 20 lakhs
 - Hazaribagh – 20 Lakhs
 - Ranchi – 20 Lakhs
 - Ramgarh – 20 Lakhs
 - Bokaro – 20 Lakhs
 - Latehar – 20 Lakhs
 - Palamu – 5 Lakhs

c. Distribution of Food packets to Shramiks:

14200 food packets were distributed to migrant workers travelling through Shramik special express.



Workers travelling through Shramik spl. trains at Barkakana and Hatia /Ranchi railway stations.

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

18.11 Awards and Accolades

Rajrappa Area of CCL was adjudged the best unit amongst the subsidiaries of Coal india Limited for the activities done during Swachhta Mah (01.10.2020 – 30.10.2020) and was felicitated with a shield through the Ministry of Coal on 04.01.2021. The award was sponsored by DW&SD, GoI.

Wide range of activities were done under Swachhta Mah 2020 for celebrating 150th birth anniversary of Mahatma Gandhi. Activities such as plantation of saplings, cleanliness drive, distribution of jute bags, face shields, masks, sanitizers, swachhta kits, paper straws, online essay competitions, painting of wall, display of posters, banners etc were taken up across the command areas of CCL including CCL HQ.



18.12 Way Forward :

While continuing its ongoing projects CCL plans to implement the following CSR activities in 2021-22 :

- Solar Power Operated Deep Borewell in Areas.
- Piped Water supply to village from Kedla UG Mine.
- Model Labour room in CHCs
- Digital Classrooms in 30 Govt schools at Chatra.
- Upgradation of 100 Anganwadi Centrs at Chatra.
- Installation of Water ATMs
- Improving health care through telemedicine.
- Selection and training for 320 PAPs in Plastic Engineering through CIPET.
- Installation of 150 Sanitary Nalpkina Vending Machine and Incinerator.

19. SAMADHAN SCHEME

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

Achievement of Samadhan Cell during 2020-21.

A total no of 249 grievances were received in Samadhan Cell during 2020-21 out of which 227 grievances have been disposed of resulting in an achievement of 91.16%.



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CCL has received a total no of 3231 (since inception) grievances out of which 2968 grievances have been disposed of resulting in an overall achievement of 91.86%.

20. CAPITAL EXPENDITURE ON SOCIAL OVERHEAD ASSETS TILL 31.03.2021:

Till 31.03.2021, the cumulative amount spent by our Company towards social overhead assets is Rs 658.09 Crs. details of which are tabulated below:

(In Rs.Crs.)

Sl.	Particulars	2020-21	2019-20
i.	Building	525.12	507.14
ii.	Plant & Machinery	70.97	67.13
iii.	Furniture & Fittings	34.20	30.38
iv.	Vehicles	7.26	7.26
v.	Development	20.54	20.10
TOTAL		658.09	632.00

21. FINANCIAL PERFORMANCE:

The financial results of your Company during 2020-21, as compared to 2019-20, are as under:

(In Rs. Crs.)

Sl.	Particulars	2020-21	2019-20
i.	Revenue from operations	11764.89	12580.72
ii.	Other Income	307.90	605.45
iii.	Total Revenue	12072.79	13186.17
iv.	Expenses excluding depreciation, interest & Tax	9521.78	9687.44
v.	Profit before depreciation, interest	2551.01	3498.73
vi.	Depreciation/Amortization / Impairment	553.59	490.39
vii.	Interest	84.24	75.62
viii.	Profit before Tax	1913.18	2932.72
ix.	Tax Expense	691.90	1084.97
x.	Net Profit after Tax	1221.28	1847.75
xi.	Other comprehensive income	(85.90)	(326.38)
xii.	Tax on Other Comprehensive Income	(21.62)	(82.14)
xiii.	Profit attributable to Owners of the Company	1157.00	1847.75

The Board of Directors of your Company has paid NIL Interim Dividend (Previous year- Rs. 294.22 Crs.). Total dividend in 2020-21 is NIL (dividend per equity share is NIL, on 94,00,000 equity shares of Rs. 1000.00 each – previous year Rs 313).

22. CAPITAL EXPENDITURE:

A. The Standalone capital expenditure during the year 2020-21 has been Rs.1663.98 Crore compared to Rs.1117.48 Crore in the previous year. The head-wise details of capital expenditure during the year 2020-21, are detailed below:

(In Rs.Crs.)

Sl.	Head of expenditure	2020-21	2019-20
i.	Land	855.72	79.91
ii.	Building	36.05	38.29
iii.	Plant & Machinery	128.10	116.12
iv.	Furniture & Fittings	1.09	1.55
v.	Office Equipment	7.17	16.87
vi.	Rail Corridor & Railway Siding	485.72	664.41
vii.	Vehicles	3.70	0.06
viii.	Other Mining Infrastructure	143.55	200.26
ix.	Software	2.88	0.01
Total		1663.98	1117.48

B. The Consolidated capital expenditure during the year 2020-21 has been Rs.1739.61 Crore compared to Rs.1130.88 Crore in the previous year. The head-wise details of capital expenditure during the year 2020-21, are detailed below:

(In Rs.Crs.)

Sl.	Head of expenditure	2020-21	2019-20
i.	Land	855.72	79.91
ii.	Building	36.05	38.29
iii.	Plant & Machinery	128.10	116.12
iv.	Furniture & Fittings	1.09	1.59
v.	Office Equipment	7.17	16.87
vi.	Rail Corridor & Railway Siding	561.35	677.77
vii.	Vehicles	3.70	0.06
viii.	Other Mining Infrastructure	143.55	200.26
ix.	Software	2.88	0.01
Total		1739.61	1130.88

Note:-

1. Rail Corridor & Railway siding includes capitalisation of Advance (enabling Assets- Tori - Shivpur Rail line) amounting to Rs. 304.26 Crore (in both Standalone & Consolidated Financial Statements), based on utilisation certificate from EC Railway.



23. CONTRIBUTION TO EXCHEQUER:

The contribution to the State/Central Exchequer during the year 2020-21 vis-à-vis 2019-20 is detailed below:
(Rs. in Cr.)

Sl.	Particulars	2020-21	2019-20
i.	Royalty on Coal	1331.37	1208.27
ii.	NMET (Central Fund)	35.83	28.30
iii.	DMF (State Fund)	371.06	371.18
iv.	Sales Tax / VAT	0.25	0.81
v.	Income Tax	578.06	911.68
vi.	Dividend Tax	-	60.48
vii.	Service Tax	-	1.06
viii.	Central Excise on Coal	-	9.31
ix.	Goods & Service Tax	3000.87	2812.32
x.	Transit Fees	182.66	-
xi.	Covid Cess	42.54	-
xii.	Others	21.06	20.52
TOTAL		5563.69	5423.93

24. CAPITAL STRUCTURE

During the year under report, the Authorized Share Capital and the Paid-up Share Capital of your Company remained unchanged viz. Rs. 1100.00 Cr. and Rs. 940.00 Cr. respectively. The net worth of the Company as on 31st March 2021 is Rs. 7548.53 Cr. compared to Rs. 6391.53 Cr. as on 31st March 2020.

25. GeM RELATED PARAMETER

MoU parameter 2020-21 - % of Procurement of Goods & Services through GeM portal to total procurement of Goods & Services during the previous year i.e. 2019-20.

Net actual Procurement in FY 2019-20 - 485.4 Crs.

Procurement of Goods & Services through GeM portal in 2020-21- 24.0807 Crs.

% of Procurement of Goods & Services through GeM portal to total procurement of Goods & Services during the previous year i.e. 2019-20- 4.96%.

26. STATUS OF PROJECT IMPLEMENTATION

As on 31.03.2021, there are 21 ongoing and 26 completed running mining projects in CCL with sanctioned capacity of 216.66 MT. The sanctioned capital and sanctioned capacity of ongoing projects of CCL are Rs 23539.62 crores and 159.42 MT respectively. The sanctioned capital and sanctioned

capacity of running completed projects of CCL are Rs 3936.30 crores and 57.24MT and respectively. There is one Non –Mining project named Tori Shivpur railway line(Triple line) with a sanctioned capital of Rs 3587.37 crores and length 44.37 kms.

Details of 26 running completed mining projects of CCL

Projects	Number	Sanctioned Capital (Rs crores)	Sanctioned Capacity (MTY)
Above Rs 150 Crores	7	3080.77	33.25
Between Rs.150 Crores to Rs.50 Crores	7	631.44	16.15
Between Rs.50 Crores to Rs.20 Crores	2	60.18	1.5
Between Rs.20 Crores to Rs.2 Crores	10	163.91	6.34
TOTAL	26	3936.30	57.24

Details of 21 Ongoing mining projects of CCL

Projects	Number	Sanctioned Capital (Rs crores)	Sanctioned Capacity (MTY)
Above Rs 150 Crores	17	23455.7	157.21
Between Rs.150 Crores to Rs.50 Crores	0	0	0
Between Rs.50 Crores to Rs.20 Crores	1	46.78	0.8
Between Rs.20 Crores to Rs.2 Crores	3	43.02	1.41
TOTAL	21	23539.62	159.42

Out of 21 ongoing projects Hurilong UGP could not be started due to non grant of FC & EC respectively.

Out of the balance 20 projects, 13 projects i.e North Urimari OCP(7.5 MTY), Tetariakhar OCP(2.5 MTY), Magadh OCP(51/70 MTY) & Amrapali OCP(25/35 MTY), Kotre Basantpur Pachmo OCP (5 MTY), Sanghmitra (20 MTY), Chandragupta OCP (15 MTY), Patratu ABC UG (5MTY), Sirca OC (1.5 MTY), Jharkhand Laiyo OCP (1MTY), EPR Tapin South OCP (2 MTY), EPR Rohini Karkatta OCP (10 MTY), EPR Pundi OCP (5MTY) are on schedule and the rest 8 projects are delayed due to problems broadly classified as under :

- Authentication of land.
- Forestry Clearance and site hand over.
- Environmental clearance.
- R&R issues
- Safety reasons



Details of ongoing non-mining projects of CCL

Tori-Shivpur new BG Three Rail line (including Tori-Biratoli & Biratoli - Mahuamilan rail line connectivity (Estimated cost – Rs.3587.37 Crs):

Tori-Shivpur double line has been commissioned and is in operation and the third line is essential for dispatch of 111 MTY of coal to be produced from Magadh OCP (51 MTY), Amarpali OC (25 MTY), Chandragupta OCP (15 MTY), and Sanghmitra OCP (20MTY). CIL Board has accorded its approval of Total project cost of Tori-Shivpur Rail line Project amounting to Rs 3587.37 Crores (Rs 3322.47 Crores as cost for 03 (three) Railway lines + Rs 2.25 Crores for Survey cost + Rs 262.65 Crores for Revised cost for the Tori –Biratoli ROR Line & Biratoli –Mahuamilan rail line connection.

- 3rd rail line proposal amounting to Rs 894 crores approved by CIL Board on 24th December 2020.
- Approval communicated to Railway on 31th December 2020.
- Rs 100 Crores deposited to Railways as Advance on 04.05.2021 against their demand of Rs 894 crores. Proposal for payment of Rs 200 crores is under process of approval.
- As per information gathered from railway officials, tendering for civil works amounting to Rs 300 crores approx. is under process at EC Railway.

Projects approved during the FY 2020-21:

Sl	Projects	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs Crs)	Sanction date	Board no
1	SIRKA OCP (1.5/2.0 MTY) Base date July 2019	1.5/2.0	222.82	04.05.2020	485 CCL Board
2	Chandragupta (OCP) 15 MTY	15	973.5	12.06.2020	405 & 408 CIL Board
3	Sanghmitra OCP (20MTY)	20	1694.74	12.06.2020	405 & 408 CIL Board
4	Expansion project report of Chainpur OCP	1	17.2735	13.06.2020	487 CCL Board
5	Religara OCP	2	283.95	13.06.2020	487 CCL Board
6	Patratu ABC	5	1712.54	25.08.2020	409 CIL Board
7	Jharkhand Laiyo	1	764.57	25.08.2020	409 CIL Board
8	Kabribad OCP	0.75	35.89	04.11.2020	492 CCL Board
9	Tapin South OCP	2	16.53	04.11.2020	492 CCL Board
10	EPR of Pundi OCP	5	713.35	11.11.2020	414 CIL Board
11	Rohini Kerkata OCP	10	1020.42	18.01.2021	416 CIL Board

Projects completed / commissioned in FY 2020-21

Sl.	Projects	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs Crs)	Date of Completion	Board no
1	Completion of KARO OCP(3.5 MTY)	3.5	96.53	04.05.2020	485 CCL Board
2	Completion of Tapin OCP	2.5	548.26	04.05.2020	485 CCL Board
3	De-rating cum completion of Urimari UG	0.36		04.11.2020	492 CCL Board
4	De-rating cum completion of central sounda UG	0.48		04.11.2020	492 CCL Board
5	De-rating cum completion Laiyo UG	0.38		04.11.2020	492 CCL Board
6	Completion of Govindpur Phase II	1.2	142.11	19.03.2021	500 CCL Board

Our company's production level in FY 2020-21 is as follows:

Group	2020-21 (in MT)
On-going projects	30.48
Existing mines, completed projects	32.11
TOTAL	62.59

27. ENVIRONMENT & FOREST

A. Environment Clearance:

i. Submission of application for EC (Form II) :

Sl.	Project	Capacity
1.	Amrapali OCP [7 (ii)]	25
2	North Urimari OCP [7(ii)]	4.2
3	New Kathara Coking Coal Washery(Revised)	3.00
4	Basantpur Tapin Coking Coal Washery	4.00

ii. Submission of Form VI (Extension in Validity of Life) :

Sl.	Project	Capacity
1	Urimari OCP	2.50



iii. Environment Clearance Granted:

Sl.	Project	Environment Clearance Issued		
		Capacity (in MTPA)	Area (in Ha.)	Date of Issuance
1	Selected Dhori GoM	11	264.85	27.04.2020
2	KDH Exp. OCP	5	489.30	14.07.2020
3	Sayal D OCP	1.35	286.98	21.09.2020
4	Tapin South OCP	2.5	151.93	01.12.2020
Total		19.85	1193.06	
5	New Kathara Coking Coal Washery	3	11.33	15.01.2021
6	Basantpur Tapin Coking Coal Washery	4	32.47	16.03.2021
Total		7	43.80	

iv. Submission of Form I for ToR :

Sl.	Project	Date of Submission
1	Amrapali Exp. OCP	21.04.2020
2	Argada OCP	14.07.2020
3	Kathara OCP	17.10.2020
4	Pichri OCP	17.12.2020
5	Sirka OCP	24.12.2020
6	Pundi OCP	11.01.2021
7	Sanghamitra OCP	30.01.2021

v. ToR issued:

Sl.	Mine	ToR Issued		
		Capacity (in MTPA)	Area (in Ha.)	Date of issuance
1.	Amrapali Exp. OCP	25	619.87	20.05.2020
2	Piparwar UG	0.87	464.69	08.06.2020
3	Argada OCP	1.7	309	02.10.2020
4	Kathara OCP	1.9	773.23	22.11.2020
5	Pichri OCP	1.5	151.47	27.01.2021
6	Sirka OCP	1	277.09	01.02.2021
7	Pundi OCP	5	774.26	03.03.2021
8	Sanghamitra OCP	20	2244.48	17.03.2021

vi. Public Hearing:

Sl.	Project	Date of Public Hearing
1	Amrapali OCP	17.11.2020
2	Kotre Basantpur OCP (Ramgarh District)	18.02.2021
3	Kotre Basantpur OCP (Bokaro District)	25.02.2021
4	Tarmi OCP	20.03.2021

vii. Issuance of Consent to Operate (CTO) & Consent to Establish (CTE):

In FY 2020-21, a total of 53 CTOs were issued by Jharkhand State Pollution Control Board (JSPCB) which includes 38 numbers of CTOs for Mine & 15 numbers for Railway Sidings. In addition, 6 numbers of Consent to Establish (CTEs) which has enhanced the existing capacity by 32.3 MTPA.

B. Forest Clearance:

i. Stage I FC: 1 proposal for 277.15 Ha:

Sl.	Project	Area (Ha)	Date of Stage I
1	Rajrappa OCP	277.15	03.09.2020
Total		277.15	

ii. Stage II FC: 1 no. of Proposal for 39.663 Ha:

Sl.	Project	Area (Ha)	Date of Stage II
1	Amlo OCP	39.663	05-03-2021
Total		39.663	

iii. Proposals recommended by GOJ to MoEF&CC/RO-MoEF&CC:

Sl.	Name of Proposal	Area (in Ha)
1	Rajrappa OCP	277.15
2	Amlo OCP	39.663
3	Kedla OCP	168.50
Total		485.313

iv. Online FC Application: 9 nos. of Proposal for 2538.149 Ha:

Sl.	Name of Proposal	Area (In Ha)	Date of Application
1	Ashok OCP	28.35	03.06.2020
2	Amrapali Railway Siding (Revised Application)	134.97	15.06.2020
3	Magadh Railway Siding	88.96	21.07.2020
4	Ashok Expansion OCP	928.03	09.02.2021
5	Magadh East OCP	192.36	11.03.2021



6	Sanghamitra OCP	908.14	04.12.2020
7	Jarangdih OCP	12.879	23.03.2021
8	KDH OCP (Renewal)	101.41	08.04.2020
9	Selected Dhori OCP (Renewal)	143.05	09.02.2021
Total		2538.149	

v. PAYMENT : 4 nos. of proposal for 32.35 Crs out of a CAPEX target of 35 Crs

Project	Amount (In Rs)				
	NPV	CA	Safety Zone	Others	Total
1 Giddi A OCP	17,81,964	6,79,26,600			6,97,08,564.00
2 Religarha OCP		2,59,89,000.00			2,59,89,000.00
3 Urimari OCP		1,15,60,331.59	2,97,265.67		1,18,57,597.26
4 Rajrappa OCP	4,90,55,550	15,66,82,708		1,02,45,781	21,59,84,039.00
Total					32,35,39,200.26

vi. NOC (GMJJ) issued/ recommended for 5 nos. of proposal 132.35 Ha:

Sl.	Name of Proposal	Area (In Ha)	Remarks
1	Ara Chamatu Road	0.68	Issued
2	Ara to Phulbasia Road	6.6	Issued
3	Magadh Railway Siding	22.48	Recommended to Commissioner
4	Magadh OCP	74.24	Recommended to Commissioner
5	Ashok OCP	28.35	Recommended to Commissioner
Total		132.35	

vii. DGPS & KML of Forest land: 9 nos. of proposal for 2538.149 Ha:

Sl.	Name of Proposal	Area (In Ha)
1	Ashok OCP	28.35
2	Amrapali Railway Siding (Revised Application)	134.97
3	Magadh Railway Siding	88.96
4	Ashok Expansion OCP	928.03
5	Magadh East OCP	192.36
6	Sanghamitra OCP	908.14
7	Jarangdih OCP	12.879
8	KDH OCP (Renewal)	101.41
9	Selected Dhori OCP (Renewal)	143.05
Total		2538.149

viii. Preparation of Cost Benefit Analysis Report for FC Application: 9 nos. of Proposal for 2538.149 Ha:

Sl.	Name of Proposal	Area (in Ha)	Date of Application
1	Ashok OCP	28.35	03.06.2020
2	Amrapali Railway Siding (Revised Application)	134.97	15.06.2020
3	Magadh Railway Siding	88.96	21.07.2020
4	Ashok Expansion OCP	928.03	09.02.2021
5	Magadh East OCP	192.36	11.03.2021
6	Sanghamitra OCP	908.14	04.12.2020
7	Jarangdih OCP	12.879	23.03.2021
8	KDH OCP (Renewal)	101.41	08.04.2020
9	Selected Dhori OCP (Renewal)	143.05	09.02.2021
Total		2538.149	

ix. CA land Identification: 1362.38 Ha for 4 nos. of proposal.

Sl.	Name of Proposal	Area (In Ha)
1	Amrapali OCP (431.59 Ha)	863.18
2	Churi Benti UG (281.17 Ha) (Ranchi part)	82
3	Churi Change in land use (16.10 Ha)	32.20
4	Kedla OCP (168.50 Ha)	385
Total		1362.38

x. DGPS & KML of CA land: 1179.38 Ha for 4 nos. of proposal.

Sl.	Name of Proposal	Area (In Ha)
1	Amrapali OCP (431.59 Ha)	863.18
2	Churi Benti UG (281.17 Ha) (Ranchi part)	82
3	Churi Change in land use (16.10 Ha)	32.20
4	Parej E OCP	202
Total		1179.38

C. Other Major Activities undertaken:

i. Monitoring of Environmental Parameters:

All mines / washeries of CCL are being monitored on regular basis by CMPDI. In the year 2020-21, about 6100 numbers of PM10 (RPM) samples, 6100 numbers of PM2.5 samples, Heavy Metals analysis in air at 155 stations, 1800 effluent monitoring samples, 500 surface water quality samples, 200 drinking water quality samples, 6100 noise monitoring samples and 24 samples of DETP were monitored.

Sl.	Project	Area (in Ha)
1	North Urimari	10.0
2	Topa OCP	5.0
3	Rajrappa OCP	2.50
4	Konar OCP	2.50
5	Rajrappa OCP	3.0
6	Jarangdih OCP	5.00
7	Amrapali OCP	9.60
Total		34.60



Foundation stone laying ceremony for expansion of Chandra Shekhar Azad Vatika, Piparwar



Seed-ball Plantation at Kathara OCP

v. Celebration of Vrikhsaropan Abhiyan-2020:

CCL has celebrated Vrikhsaropan Abhiyan-2020 on 23.07.2020 in which foundation stone for expansion of Chandra Shekhar Azad Vatika, Piparwar was laid by Hon'ble Home Minister. In addition, approximately, 1,00,000 plants were planted & distributed among local villagers & CCL employees on this occasion.



vi. Mine Water Utilization:

An MoU was signed on 30.10.2017 between CIL and state Govt. of Jharkhand for utilization of 25250 million gallon of water of CCL. In F.Y 2020-21, CCL has granted three number of NOC to Drinking Water and Sanitation Department for utilization of mine water for community use. Additionally, State Govt. is utilizing mine void water for drinking use in 21 villages covering an approximate population. The summary is given below:

	Water Source	District	Nos benefi-ciary	Potable irrigation/Qty. of water (LKL/Yr)	Status
1	Quarry no 16 B and Quarry no 2 of Ara Project (2 Schemes)	Ramgarh	46,540 in 17 villages	Potable water/ 31.75	NOC issued to Drinking water & Sanitation Deptt on 24.04.20, 16.09.20 & 08.10.20 respectively.
2	Churchu west Rural water supply scheme	Hazari-bagh	30280 in 16 villages	Potable water/ 3.65	
3	Rajhara and adjoining Rural Water Supply scheme	Palamu	13908 in 7 villages	Potable water / 5.84	
Total			90728 in 40 villages	41.24	

vii. Publication of e-book:

CCL has published an e-booklet on the World Environment Day-2020 showcasing good works done by the company. It is available on CCL's website at:

https://www.centralcoalfields.in/sutbs/pdf/05_11_2020_environment_magazine_2020.pdf



28. LP&R DEPARTMENT

28.1 Land Acquisition status

Under CBA (A&D) Act' 1957 – During the year 2020-21 further progress has been made in the following proposals for acquisition of land under the above Act.

Sl.	Project	Area (in Hectares)	Acquisition Details
1	Giddi-A OCP	3.229	Section 4(1) completed. Gzt. Noff. dt 27.04.2020; So No 400
2	Magadh Railway Siding	11.77	Section 4(1) completed. Gzt. Noff. dt 13/15.08.2020; SO No .621
3	Govindpur Phase-II OCP	185.85	Section 4(1) completed. Gzt. Noff. dt 01/05.12.2020; SO No .1041
4	Giddi-A OCP	3.229	Section 7(1) completed. Gzt. Noff. dt 20.10.2020; SO No 956
5	Kotre-Basant-pur-Pachmo OCP	428.64	Section 7(1) completed. Gzt. Noff. dt 03.04.2020; SO No 399
6	Amrapali Expansion OCP	107.32	Section 7(1) completed. Gzt. Noff. dt 06.10.2020; SO No 3468
7	Kalyani OCP	325.55	Section 7(1) completed .Gzt. Noff. dt 16.02.2021; SO No 695(E)
8	Giddi-A OCP	3.229	Section 9(1) completed. Gzt. Noff. dt 17/18.03.2021; SO No 1244(E)
9	Kotre-Basant-pur-Pachmo OCP	428.64	Section 9(1) completed. Gzt. Noff. dt 12/14.11.2020; SO No 1007
10	Jeevandhara OCP	38.04	Section 9(1) completed. Gzt. Noff. dt 24.09.2020; SO No 846
11	Kotre-Basant-pur-Pachmo OCP	428.64	Section 11(1) completed. Gzt. Noff. dt 01.01.2021; SO No 1(E)
12	Ashoka Expansion OCP	300	Section 11(1) completed. Gzt. Noff. dt 19.10.2020; SO No 955

200.85 Ha of land under Section 4(1), 864.74 Ha of land acquired under Section 7(1), 469.91 Ha of land acquired under Section 9(1) and 728.64 Ha of land acquired under Section 11(1) resulting in achievement of excellent rating.

28.2 Payment of compensation

In the FY 2021-21, LP&R deptt., CCL HQ has paid Rs. 599.98 crore, out of which Rs. 598.12 crores land compensation was given to Govt. of Jharkhand against Govt. land and Rs. 1.84 crores was given to different land owners on tenancy land.

28.3 Employment:

During the year 2020-21, 213 employment proposals were disposed, out of which 140 employment letters were issued till 31.03.2021.

28.4 Rehabilitation and Resettlement :

During the year 2020-21, a total of 173 families residing in 155 houses were rehabilitated in different projects . A total expenditure of Rs 1681.06 lakhs was made towards R&R , out of which Rs 913.08 lakhs was spent on house compensation, Rs 164.58 lakhs on R&R Benefits and Rs 603.4 lakhs on R&R Site.

28.5 Summary of Achievements:

Sl	Particulars	Previous Yr 2019-20	Current Yr 2020-21	Percentage growth
1	Employment	197 nos.	213 nos.	+8.92 %
2	Land Compensation	51.47 Crs.	599.96 Crs.	+1065.65%
3	House Compensation	5.05 Crs.	9.13 Crs.	+80.72 %
4	R & R Benefits & Site Development	1.48 Crs.	7.67 Crs.	+ 418.24%
5	House Shifting / House Demolished	70 nos.	155 nos.	+121.42%
6	PAF's Shifting	141 nos.	173 nos.	+22.69 %
7	Acquisition - Sec (9) notification	Nil	469.91 Ha	

Special Achievements :

- R&R Scheme of 2 (two) R&R Sites for Kasmar village (23 Acres) in Hazaribagh district and 26.22 acres in Behra, Karo and Sidalu Village of Piparwar Area got approved.
- Formation of High level committee by GoJ under Chairmanship of Director Industries at State Level.
- Formation of District level committee under chairmanship of Dy. Commissioners of districts.
- Total 12 notifications of Section 04,07,09 & 11 issued under CBA(A&D) Act 1957 for CCL in FY 20-21



29. RAILWAY INFRASTRUCTURE

A. New Sidings under construction :

a. Tori – Shivpur new BG Double Rail line (including Tori-Biratoli & Biratoli -Mahuamilan rail line connectivity (Estimated cost – Rs.2692 Crores)	Stage-I forestry clearance was granted by MoEF in April 2011 of the revised alignment. Thereafter, Stage-II forestry clearance for the modified alignment of Tori-Shivpur section only was granted by MoEF on 19.06.2013. The single rail line from Tori up to Balumath Station (19.3 Km length) had been inaugurated for coal traffic movement in March 2018 and Coal dispatch started from Balumath. Tori-Shivpur Double Rail Line including Biratoli- Mahuamilan rail line connectivity and Tori-Biratoli ROR have been completed by EC Railway except some ancillary works which are under progress.
b. Tori-Shivpur 3rd Rail Line (Estimated Project Cost– Rs 894 Crores)	Proposal for Tori-Shivpur 3rd Rail Line has been approved and approval communicated to EC Railway. Construction work will be started in the next Financial Year.
c. Shivpur–Kathotia (Revised alignment of Shivpur– H'bagh) (Estimated cost – Rs 1799.64 Crs)	The work of Shivpur – Kathotia new BG Rail Line has been identified to be taken up by M/s IRCON International Limited on behalf of the Joint Venture (JV) Company of CCL, IRCON & Govt. of Jharkhand i.e. “Jharkhand Central Railway Limited (JCRL)”. Approval of DPR (Revised Project Cost – Rs 1799.64 Crs) as well as Inflated Mileage @60% has been accorded by Railway. The concession agreement between EC Railway and JCRL has been signed. Stage-I forestry clearance has been given by MoEF and Payment for CA, NPV and wild life management has been made. Financial closure is under process.
d. Construction of North Urimari Railway Siding	CCL has awarded the work for construction of North Urimari siding to M/s RITES in May 2017 at a cost of Rs. 222.32 Crores (approx). The work is under progress by M/s RITES Ltd. Construction of Major bridge over Damodar river, other minor bridges and formation work are in progress. Total Physical Progress of the work is approx. 70%.
e. Construction of Magadh Railway Siding	Work has been awarded to M/s RITES Ltd. at a cost of Rs.391.01 Crores (incl. RITES fee). Construction work is in progress by M/s RITES Ltd in Railway land portion and in some other acquired land portions. Total Physical progress of the work is 65% approx.
f. Construction of Amrapali Railway Siding.	Work has been awarded to M/s RITES Ltd. at a cost of Rs.413.48 Crores (incl. RITES fee and Service Tax). Construction work is in progress in Railway land portion. Total Physical progress is 13% approx.

g. Konar Railway Siding.	Construction of Konar Railway Siding with low level Wharf wall between Jarangdih Station and Bokaro thermal power Station has been completed by EC Railway on deposit term basis at a cost of Rs 46.8 Crores.
h. Work for Route alignment survey, Preparation of Feasibility Study Report(FSR) & Detailed Project Report(DPR) and their approval from Railway for development of Railway infrastructure with Silo/ Coal Hopper Loading System has been taken up for the following Railway Sidings:-	<ul style="list-style-type: none"> i. Magadh Ph-II Railway Siding- by M/s RITES Ltd. ii. Amrapali Ph-II Railway Siding with provision of Chandragupta OCP- by M/s RITES Ltd. iii. Sanghmitra Railway Siding- by M/s IPRCL. iv. KDH Railway Siding- by M/s RITES Ltd. v. Karo Railway Siding- by M/s IPRCL. vi. Ashoka Railway Siding- by M/s RITES Ltd.. vii. Kedla Dania Railway Siding- by M/s RITES Ltd. viii. Rajrappa Railway Siding- by RITES Ltd. ix. Konar Railway Siding- by M/s IPRCL.

30. GEOLOGICAL SERVICES

A. Drilling

Against the target of 60,000 meters, a total 40,697.50 meters (67.82% achievement) of drilling has been done during the financial year of 2020-21, achieving a productivity level of more than 847.86 meters per drill per month with 4 operating drills from 2 base drilling camps Topa and Lapanga. This includes drilling of blast holes for mining services, large diameter boreholes for dewatering & tube wells for potable water and non-coring boreholes for exploration purposes.

B. Project Documentations and related works

i. On Geology:

During the year 2020-21 the following activities have been completed. Majority of them are related to production support mining services and for future mining activities:

1. Maintaining H/W, application software and data of computer center of the department.
2. Interaction with HOD (Exploration), RI-III, CMPDI, Ranchi in respect of Location plans of the running blocks where exploration is being taken up in the CIL blocks of CCL command area through departmental as well as outsourcing means, geological information in the MPR and pendency of coal cores.



3. Monitoring of geological exploration to be carried out in CCL command area by RI-III, CMPDI, Ranchi through departmental as well as outsourcing means.
 4. Compilation of coal reserves in CCL command area as on 1.04.2020. A total of 45168.93 M.T. of coal reserves is in CCL command area. Total coal inventory in India as on 1.04.19 is 326495.63 M.T.
 5. Processing of CMPDI bills in CIL Blocks of CCL command area carried through departmental as well as outsourcing means.
- C. Outsourcing proposals**
1. Geological study of outsourcing of proposal for Technical Committee report Hiring HEMMs for removal of 25.781 M Cu.M of OB removal and 8.59 M Te of Coal for the period of 05 years at Tapin North OCP of Hazaribagh Area
 2. Geological study of outsourcing of proposal for outsourcing of OB removal (5.299 Million CuM) and extraction and transportation of coal (2.442 Million Te) at Konar part of AKK OCP (Konar Expansion), B&K Area for the period of 06 months.
 3. Geological study of outsourcing of proposal for Hiring of HEMM machine for OB removal (19.02 Million CuM) and extraction of coal (22.79 Million Te) at patch-H Karo OCP of B&K Area for the period of seven years.
 4. Geological study of outsourcing of proposal for Re-scheduling of Re-handling of 3.0 MCuM at Amrapali OCP under Magadh & Amrapali Area in respect of existing outsourcing contract awarded to M/s. AMPL-MIPL-GCL (JV) within awarded lead distance at same terms & conditions of contract.
 5. Geological study of outsourcing of proposal for hiring of HEMM for removal of 47.19 M.cum OB (including inter burden) & extraction loading and transportation of 17.22 M.Te of coal from patch-I of Block-II(East) of Rajrappa OCP in a period of 8 years.
 6. Geological study of outsourcing of proposal for Hiring HEMM for removal of 10.01 L Cum RH OB dumped over coal bearing area at Magadh OCP for a period of 4(four) months.
 7. Geological study of outsourcing of proposal for hiring of HEMM for removal of 3.777 M. Cum Solid OB and 78.65 LCum RH OB left in the barrier portion in between Ashoka OC and Piparwar OCP of Piparwar Area for the period of 15 months.
 8. Geological study of outsourcing of proposal for Re-appropriation of lead wise quantity of outsourcing work awarded to M/S BLA Infra pvt. Ltd in respect of Jharkhand OCP OS Patch-I within awarded lead distance at same terms and condition of contract.
 9. Geological study of outsourcing of proposal for Hiring HEMM for solid over burden removal of 33.77 Lakh CuM, Rehandling OB 78.65 Lakh CuM and extraction & transportation of coal 23.77 LTe at RCM siding, Rajdhar siding & Raw coal stock yard CHP/CPP under Ashok OCP for a period of 15 months.
 10. Geological study of outsourcing of proposal for Approval for re-appropriation of 623881.802 Te of exposed coal for transportation from Balkudra outsourcing patch of Bhurkunda colliery to Saunda-B siding in place of Giddi Washery in respect of outsourcing contract awarded to M/s PLR Projects Private Ltd.
 11. Geological study of outsourcing of proposal for hiring of HEMM for removal of 380.449 lakh cum OB (including inter burden) from part-I of Block – II East of Rajrappa OCP in a period of 4 years.
 12. Geological study of outsourcing proposal for hiring of HEMM Machine for OB removal 32.50 L.Cum and extraction of 69.0 Lte Coal, Transportation of coal to specified locations at Tetariakhar OCP of Rajhara Area for the period of five years.
 13. Geological study of outsourcing of proposal for approval of re-scheduling of year wise coal production and OB removal in respect of outsourcing contract awarded to M/s VPR-BGR-PLR Consortium in Magadh OCP.
 14. Geological Study of outsourcing of proposal for seeking approval for annexation of an identified patch with quantity extension of 11.30 Lakh CuM of OB and 9.67 Lakh Tonne of coal in respect of existing outsourcing contract awarded to M/s. Sainik Mining and Allied Services Ltd. vide agreement no-PPR/OB/CT/Civ/ASK/2018/82 dated 20/9/18 at Ashok Opencast Project, Piparwar Area along with re-scheduling of year wise quantity of OB as well as coal and time extension.
 15. Geological Study of outsourcing of proposal for approval for OB dumping near Karma Tola (10.48 LCuM) and View tower (12.82 L.CuM) in addition of specified dumping area with re-appropriation in leadwise OB removal quantity in respect of existing outsourcing contract awarded to M/s BGR Mining & Infra Private Limited at North Urimari OCP (Birsa project) Barka-Sayal area.
 16. Geological study of outsourcing of proposal for approval of re-appropriation of Coal extraction by drilling-blasting and transportation of 24.00 L Te coal from awarded quantity of coal extraction by surface miner and transportation with re-scheduling of year wise coal production and OB



Removal based on actual execution up to four years of the contract in respect of outsourcing contract awarded to M/s MIPL-AMPL-GCL JV in Amrapali OCP.

17. Geological study of outsourcing of proposal for 3rd Re-appropriation of lead wise quantity for coal extraction & transportation in respect of existing work of Hiring of HEMM for removal of 46.41 L CuM of overburden (including 7.66 L CuM rehandling of OB) and for extraction of 28.00 LTe of coal at Govindpur Ph-II OCP of Kathara Area (period-1095 days) awarded to M/s Chennai Radha Engineering Works. Pvt. Ltd.
18. Geological study of outsourcing of proposal for Hiring of HEMM for OB removal 87.89 L.Cum (incl. 63.83 L Cum Re-handling) at an identified Patch within the diverted 69.183 Ha. forest land of SDOC Mine of Dhori Area for the period of one year.
19. Geological study of outsourcing of proposal for approval of re-appropriation of Coal extraction by drilling, blasting and transportation of 24.00 L.Te coal from awarded quantity of coal extraction by surface miner and transportation with re-scheduling of year wise coal production and OB removal based on actual execution up to four years of the contract in respect of outsourcing contract awarded to M/s MIPL-AMPL-GCL JV in Amrapali OCP.
20. Geological study of outsourcing of proposal for outsourcing of OB removal (34.437 Million CuM) and extraction and transportation of coal (37.090 Million Te) at Konar part of AKK OCP (Konar Expansion), B&K Area for a period of 06 years.
21. Geological Study of outsourcing of proposal for seeking approval for annexation of an identified patch (3.44 Ha) in respect of existing outsourcing contract awarded to M/s. Sainik Mining and Allied services Ltd. vide agreement No-PPR/OB/CT/Civ/ASK/2018/82 dated 20/9/18 at Ashok Opencast Project, Piparwar Area along with time extension and re-scheduling of year wise quantity of OB removal and Coal extraction.
22. Geological study of outsourcing of proposal for Re-appropriation of lead wise Quantity of outsourcing work awarded to M/s BLA Infra Pvt. Ltd in respect of Jharkhand OCP OS patch-1 within awarded lead distance at same terms and conditions of contract.
23. Geological study of outsourcing of proposal for Hiring of HEMM for removal of solid OB (27.27 L.Cum) and removal of RH (42.46 L.Cum) and extraction and transportation of coal (20.13 L.Te) to different destination at an identified Patch of Jarangdih OCP of Kathara Area for the period of 2 year.

24. Geological study of outsourcing of proposal for annexation of an identified patch (7.37 Ha) with quantity extension of 5.278 Million Cu.M of OB and 4.349 Million Tonne of Coal in respect of existing 08 years outsourcing contract awarded to M/s MIPL-AMPL-GCL JV in Amrapali OCP.

Field Visits and Joint Measurement Certification

1. Joint Measurement certification of depth of logging of 18 boreholes with the geophysicists of RI-III, CMPDI, Ranchi for carrying out Geophysical Logging in Deonad-III block, Ashoka Karkatta West Ph-II block, Dhadu East North block in North Karanpura coalfield.
 2. Joint Measurement certification of depth of 161 boreholes with the geologists of RI-III, CMPDI, Ranchi at the time of closing of boreholes in CIL blocks of CCL command area.
- ii. On Captive Mine Blocks:**
Replies given to the queries to various authorities on captive mine blocks.
- iii. Others:**
1. Finalization of exploration programme of CMPDI in CIL blocks through departmental as well as outsourcing mode during 2020-21.
 2. Discussion of exploration programme to be carried out by RI-III, CMPDI, Ranchi in CIL Blocks of CCL command area through departmental as well as outsourcing mode during 2021-22.

D. Hydrogeology & Test hole

1. A total of 2 deep tube wells and 3 wash holes (as per requirement) have been drilled for meeting the requirement of potable water and proving of Coal and OB in different areas of CCL.

Coal Reserves

The geological reserves as compiled & computed by Geological Survey of India as on 01/04/2020 in Proved, Indicated and Inferred categories together within the CCL command area amount to 45168.93 Million tonnes (up to a depth of 1200 meters.). The details of coal reserves are as under:

(Fig. in Million tonnes)

Type of coal	Proved	Indicated	Inferred	Total
Coking	8412.05	9296.13	1643.48	19351.66
Non-coking	16447.32	6530.88	2839.07	25817.27
Total	24859.37	15827.01	4482.55	45168.93



31. INFORMATION & COMMUNICATION TECHNOLOGY:

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

1. CCL is working actively with other subsidiaries of CIL for proposed implementation of ERP Project (SAP) by CIL. In this connection ERP Centre has been established for smooth implementation across the subsidiary.
2. E-auction of coal, e-procurement of goods and services are operational through central service provider of CIL. GeM portal is being used extensively for e-Procurement of Goods & Services as per availability. E-payment to employees and vendors, e-filing of grievances is in operation to embark upon the business process through IT initiatives.
3. The Coal Net (an ERP type solution) is working in CCL and several modules like Finance, payroll, material management, Sales & Marketing, PIS and production related to business functions of CCL are operational.
4. E-office application from NIC has been implemented at CCL. With replacement of old manual file system, the project intends to enhance the business process management of the organization and aims to improve production, productivity and increased transparency with an electronic file system along with tracking details.
5. In-order to improve productivity & efficiency across various business processes, Central Server processing through Wide Area Network (WAN) is in operation.
6. Corporate Mail Messaging System is in place and all officers of CCL have been provided with corporate email introduced from CIL.
7. Various in-house developed web/mobile application like Bhisma Pitamah Portal for retired employees, Activity monitoring system, Crowd-sourcing for inviting innovative ideas from employees, CPRMSE for retired employees with SMS alert, Bill tracking application for service providers/vendors etc. have been introduced.
8. Company website has been redesigned with new look along with security audit for the same.
9. Performance evaluation, Vigilance Information and annual Property Return of all executives is recorded through web enabled systems centrally managed by CIL.
10. GST has been made successfully operational for various modules of Coal-Net.

11. E-invoicing has been made operational along with QR code for billing process.

32. SECURITY MANAGEMENT:

The Security Department of Central Coalfields Limited (CCL) is a 24x7 functional department which monitors, control and takes requisite preventive measures for curbing the menace of theft/pilferage of coal & illegal mining through "Khanan Prahari" App. Establishing liaison with State Administration & Civil authorities etc., Security Department has a superb track record in the previous year i.e. 2020-21.

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

Security department has carried out maximum number of raids in the year 2020-21 with a total number of 436 raids in 14 Areas and recovery of over 744.28 Metric tones of coal at an approx. value of Rs 20,94,306/- (Rupees Twenty Lakhs Ninety Four Thousand Three Hundred Six) only. Successful raids conducted are the hallmark to an effective deterrence to nefarious activities. On reporting of illegal coal mining inside the lease hold area of CCL, the Security department lodges a FIR at the local Police Station and utilizes the forum of the respective District Task Force to book the miscreants. A number of rat holes have been dozed off to stop illegal Mining within the lease hold Area as well as beyond lease hold Area of CCL, the information of which is sent to District Task Force team, and full cooperation of CCL Management for early closure of rat holes to stop illegal Mining in forest area is provided.

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

Apart from the above, 24 (twenty four) nos. of surplus Cat-1/under 9.4.3/9.4.0/Land oustees have already been trained for the year 2020-21 at CCL HQ, as on job trainees and posted to different areas of CCL for further assignment.



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

During the pandemic COVID-19, entire CCL security personnel carried out their duty religiously. Directive instructions related to COVID-19 were strictly followed from time to time by the government in order to run coal production & coal dispatch smoothly, thereby performing its responsibility during the vicious epidemic like COVID-19.

Ensured strict compliance of the instructions for rescue, temperature monitoring, mask checks, hand sanitizing, social distancing, etc. at the main gate of Darbhanga house to all the officers and employees who came to the entire department in CCL, HQ, Darbhanga House, resulted in a decrease in the spread of the COVID-19.

In this epidemic COVID-19, Gandhi Nagar Hospital was identified by the state government to make COVID Center and CCL provided all the modern facilities by the management and the instructions of the Central and State Government were implemented in letter and spirit, in which the departmental security personnel provided their help in ensuring proper treatment in COVID-19 Hospital.

Kheer Das, a departmental security personnel posted at Gandhi Nagar Hospital Ranchi, got infected with COVID-19 while performing his duty and passed away due to infection from COVID-19 while under treatment. A compensation of Rs. 15,00,000/- (Rupees fifteen lakhs) only has been given to the wife of Late Kheer Das by CCL management. Hon'ble Coal Minister had announced a compensation of Rs 15,00,000/- (Rupees fifteen lakhs) for the employee of CIL/CCL in case of any death due to COVID-19.

During COVID-19 all the subsidiaries of the CIL continue to meet the energy requirement of the country, so that the economy of the country continues to run smoothly.

33. REPORT ON IMPLEMENTATION OF RAJBHASHA 2020-21

Central Coalfields Limited (a subsidiary of Coal India) is located in the state of Jharkhand. About 90 percent of the personnel working with the company have functional knowledge of Hindi. The Official Language Department of the company is always striving for

various statutory compliance of the Official Language Act and the rules. For effective implementation of Rajbhasha, online and offline workshops of technical and theoretical nature have been conducted through the year. The Department of Official Language has been successful in achieving all the major goals of the annual program through continuous monitoring and regular efforts at various levels to achieve the various goals set in accordance with the Official language policy of the Government of India to promote the official language Hindi even during the Corona epidemic in the period under review.

During the said year, regular quarterly meetings of the Corporate Level Official Language Implementation Committee of the Company under the Chairmanship of Chairman-cum-Managing Director/Director (Personnel) were held on 29.10.20, 08.12.2020 and 29.01.2021 respectively. In purview of Corona pandemic, quarterly meeting of the April-June, July-September was held on 29.10.2020. The above meetings were attended by the field officials of CCL through video conferencing. The Official Language was implemented in accordance with the decisions, suggestions and guidelines received in the Official Language Implementation Committee meetings. To facilitate smooth implementation and progressive use of Official Language Hindi, the above quarterly meetings were attended by the Heads of Departments / Representatives of various departments in the operating areas / headquarters of the company and the Official Language Nodal Officers.

During the year under review, workshops were conducted online at the headquarters on 14.09.2020, 22.10.2020 & 03.12.2020 respectively by the Department of Official Language in collaboration with Human Resource Development Department, CCL. On 25.03.2020, an offline Rajbhasha workshop was organized in Prakash Hall at CCL Headquarters with proper compliance of social distancing. Workshop subjects include technical facilities available in Hindi, which included Unicode supported Hindi typing, spoken typing, machine translation etc. In addition, theoretical and technical training related to Hindi is being provided. In addition to regular workshops, 'desk-training' is being imparted in various departments at CCL Headquarters.

From time to time, CCL's areas, central units and headquarters departments are inspected and appropriate advice is given to increase the use of official language. Physical inspection of 15 departments has been done during the year under review.

In the year under review, in view of spread of corona epidemic, various competitions were organized during the Official Language month as per guidelines issued by the Ministry. From 01.09.2020 to 30.09.2020, various competitions were conducted offline and



online. Motivational quotes of Hindi scholars were displayed on the CCL website during the Rajbhasha Maah. A video message of Chairman-cum-Managing Director, CCL was broadcasted on 14 September 2020 on the auspicious occasion of Hindi Diwas. Also, a web-seminar on 'fgah dk Hfo"; vls Hfo"; dh fgah was organized. Winning participants were given cash prize of amount fixed as per Ministry's instructions. Consolation prizes were awarded to 100 workers to encourage contestants participating in the competition. Link to various technical and administrative dictionaries has been provided on the CCL website Simultaneously, relevant literature and technical assistance is being provided by the Department of Official Language and special emphasis is being given on training of personnel. Department of Official Language, CCL, endeavors to ensure 100% compliance with the instructions of the Ministries, which has resulted in a positive impact on the implementation of the official language in the company.

34. VIGILANCE DEPARTMENT

A. Complaints received and action taken thereon

Complaints	Yr 2020-21
No. of complaints received during the period 1st April 2020 to 31st March 2021	464
No. of complaints filed being anonymous/ Pseudonymous/ filed.	74
No. of complaints taken up for examination/ verification during period 1st April 2020 to 31st March 2021	320
No. of complaints forwarded to HODs / GMs for taking needful action.	70

B. Cases under Regular Investigation(RI cases):

Investigation Cases	Year 2020-21
Pending Cases on 1st April 2020	13
Cases taken up for investigation during the period 1st April 2020 to 31st March 2021	15
Number of investigations completed during the period 1st April 2020 to 31st March 2021	18
Cases pending on 31st March 2021	10

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

No of cases taken up for Disciplinary action (RDA Cases)	Year 2020-21	
	Cases	No. of persons
Major	13	Major PP
		26
Minor	01	01

D. Departmental Inquiry

No. of Departmental Inquiries completed	Year 2020-21	
	Cases	No. of persons
Completed	06	07
Part Action	01	04

E. No. of Cases in which penalty imposed

Cases in which Penalty imposed	Year 2020-21	
	Cases	No. of persons
Major		
Completed	07	08
Part Action	01	04
Minor		
Completed	02	06
Part Action	Nil	Nil

F. Surprise checks:

Year	Surprise Check Conducted	Converted into Regular Investigation
Year 2020-21 (1st April'20 to 31st March'21)	09	01

G. Cases under Intensive Examination (ITE Cases):

Year	Surprise Check Conducted	Converted into Regular Investigation
2020-21	03	00

H. Scrutiny of Property Return of executives:

Year (2020-2021)	No. of Scrutiny carried out
(1st April 2020 to 31st March 2021)	404

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

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

System improvement recommended to reduce the opportunities for corruption.

System Improvement suggested during the Financial Year 2020-21:-



- i. Casual approach in preparation of estimate
- ii. Regarding transfer of officials on verbal instructions
- iii. Rotation of employees working at sensitive posts
- iv. Feasibility of E-Measurement Book for transportation contracts
- v. Filing of Immovable Movable Property Return by officers officials
- vi. Transparency in Allotment of Quarter
- vii. Online Clarification by Bidders in Tender
- viii. Action on anonymous pseudonymous complaints
- ix. Blacklisting of vehicles involved in FIRs
- x. Data of CCTV Footage
- xi. Weighment of vehicles at weighbridge
- xii. Eligibility conditions in tender
- xiii. Investigation of Vigilance related complaints at departmental level
- xiv. Dealing with tender files after opening of the tender

K. Observance of Vigilance Awareness week :

In compliance with the directives of Central Vigilance Commission, New Delhi, Vigilance Awareness Week-2020 was observed with much fervor and enthusiasm in all the units, Areas and Headquarters of CCL from 27.10.2020 to 02.11.2020. In fact, this year's awareness campaign, already started by CCL Vigilance with display of banners and posters at different Durga Puja pandals culminated with various events organized during the Vigilance Awareness Week-2020.

i. Pledge:

The observance of Vigilance Awareness Week-2020 commenced with taking of Integrity Pledge by all the employees at CCL (HQ), Ranchi as well as in all the areas and Projects / Units of CCL. At CCL (HQ), the pledge was administered by the CMD, CCL at CCL (HQ) on 27.10.2020.

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

ii. e-pledge:

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

iii. Vigilance Awareness Rath:

On 27.10.20, the CMD, CCL and Functional Directors of CCL flagged off the "Vigilance Awareness Rath" from CCL (HQ). The Rath (vehicle) covered all around with display banners with anti-corruption and awareness slogans, pictures, messages, etc. imprinted on it traversed through the residential areas of Ranchi. It was also replicated in 12 Areas of CCL located in 8 Districts (Ranchi, Ramgarh, Hazaribagh, Bokaro, Giridih, Chatra, Latehar, Palamu) spanning over 2600 Sq. KM.

iv. Events organized at CCL(HQ), Ranchi

On 28.10.20, an essay competition on "Vigilant India, Prosperous India (1 rdZ Hgr] l e) Hgr)" and a Quiz competition on vigilance related issues were organized amongst the officials of CCL (HQ). Slogan & Poster making competition were also organized among the employees. The main purpose of organizing the events was to reinvigorate the spirit in the employees against corruption and solicit their support in the fight against this menace.

v. Observance of Vigilance Awareness Week in the 13 different Areas of CCL and 5 independent units:

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

- i. Argada Area
- ii. Barka-Sayal Area
- iii. Kuju Area
- iv. Rajrappa Area
- v. Hazaribagh Area



- vi. B&K Area
- vii. Dhori Area
- viii. Kathara Area
- ix. Giridih Area
- x. N.K.Area
- xi. Piparwar Area
- xii. Rajhara Area
- xiii. Magadh Amrapali Area
- xiv. Central Repair Shop, Barkakana
- xv. Central Store, Barkakana
- xvi. Mines Rescue Station, Ramgarh
- xvii. Central Hospital, Gandhinagar
- xviii. Central Hospital, Naisarai

The observance of Vigilance Awareness Week in the different Areas of CCL also commenced with the pledge ceremony on 27th October 2020. The pledge was administered by the Area GM/ the senior-most officer of the Unit/Area. Banners and posters containing thought-provoking slogans were displayed at conspicuous places in all the units/offices/areas.

vi. Open Air Painting Workshop by Professional Artists:

To propagate the ill effects of corruption, some innovative means were also adopted. One of them was an open-air painting workshop, organized on the theme of VAW-20 on 29.10.20 at CCL HQ, Ranchi. The same was concluded on 30.10.20. In the above workshop 20 no. of professional artists participated and exhibited their creativity by depicting the corruption in different forms.

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

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

- i. 1 Workshop by the executives of CCL Vigilance covering all the Areas of CCL through online mode on the following subject:
 - a. Concept of discipline, CDA Rules 1978 & Certified Standing Order and their implementation

- b. Domestic enquiry procedures imposition of penalties and appeals
- c. Filing of Annual Property return through online mode.
- d. Common irregularities observed in Vehicle Hiring in different areas.

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

- ii. On 06.11.2020, the concluding day of the Vigilance Awareness Week 2020, one talk on “Vigilant India, Prosperous India (I rdZ Hgjr l e) Hgjr)” was organized at CCL HQ, Ranchi which was attended by HODs of HQ, Area CGM/ GMs, and Executives of all Areas and HQ. The above occasion was also graced by the C.M.D. CCL, CVO, CCL, and all the Functional Directors of CCL. The above talk was attended by around 300 participants of different disciplines from HQs/ Areas.
- iii. Apart from above, 6 workshop/ conference/ sensitization programme was conducted by the different Areas themselves under the guidance of CCL Vigilance.

viii. Publication of “Jagriti” – a Vigilance Magazine :

On the occasion of Vigilance Awareness Week-2020, CCL Vigilance published “Jagriti” – an awareness magazine. It was an unique effort towards compile messages, system improvements, articles by the employees of CCL, Quotes, etc. in this magazine through mobilizing the internal resources of CCL Vigilance.

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

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

- i. In this direction inspirational messages were sent to the CUG mobile of officials on each day during the Vigilance Awareness Week.
- ii. Photographs of major events along-with themes were also uploaded on the official Twitter, Instagram & Facebook account of CCL. Many of the tweets were re-tweeted by the Commission.
- iii. Coverage of the events was also given in the leading newspapers having wide circulation in the state.



35. RIGHT TO INFORMATION STATUS

Under the RTI Act' 2005, the details of application dealt during the year 2020-21 are given below:

1. No. of Applications received	:	453
2. No. of Applications disposed	:	246
3. No. of Applications under process	:	74
4. No. of Applications transferred under Para 6(3) of RTI Act-2005	:	133
5. No. of Applications rejected	:	NIL
6. Whether any penalty awarded by CIC to any executive of CCL under RTI Act-2005	:	NO

36. INFORMATION UNDER THE SEXUAL HARASSMENTTOWOMENATWORKPLACE.

An Internal Committee is functioning in CCL in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The order of the Constitution of the Committee has been uploaded in the Women Empowerment portal of CCL website. With reference to Section 22 of the Sexual Harassment of Women at Workplace Act, 2013 the information pertaining to FY 2020-21 is as follows:

Complaints received	Cases Disposed	Action Taken
Nil	Nil	NA

37. CORPORATE GOVERNANCE

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

A report on Corporate Governance is placed at Annexure-I and a certification from Auditors regarding compliance of conditions of Corporate Governance by your company for the year ended 31st March 2021 is also placed at Annexure-II to this report.

Pursuant to office order no. CIL:IX(D):04007:2010:1856 dtd.30.11/01.12.2010 of CGM(F)/Company Secretary, CIL, the Code of Conduct for prevention of Insider Trading as per Reg 12(1) of the SEBI(Prohibition of Insider Trading) Regulations 1992 and as amended in 2018 & 2019, is approved by CIL Board in its 390th Board Meeting held on 13th August 2019. This policy is being updated from time to time by CIL as per the SEBI notifications and being adopted by all its subsidiaries, has been circulated among the designated employees of the Company, which includes Directors, Chief Vigilance Officer, all Executive Directors, all CGM's & GM's and all executives working in the designated departments of the Company.

Sl.	Parameter	MoU 2020-21 target for Excellent rating	MoU 2020-21 Actual Achievement
1.	Grading on the basis of compliance with guidelines on Corporate governance issued by DPE	85 and above	97.80

38. AVAILABILITY OF ANNUAL REPORT AND ACCOUNTS AT H.Q. FOR INSPECTION BY SHAREHOLDERS

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

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



39. BOARD OF DIRECTORS

During the year under reference 17 (Seventeen) meetings of Board of Directors of CCL were held. Your Company had the following Directors on the Board, as on 17.08.2020 i.e. the date of the 64th Annual General Meeting:

1. Shri Gopal Singh, CMD,
2. Shri Mukesh Choudhary, Director, MoC, Gol., New Delhi,
3. Shri R.P. Srivastava, Director, (P&IR), CIL,
4. Shri V. K. Srivastava, Director (T/O), CCL
5. Shri Bhola Singh, Director (T/P&P), CCL
6. Shri Niranjan K. Agarwala, Director (Fin.), CCL
7. Shri Vinay Ranjan, Director (P), CCL,

Non-Official Part Time Directors:

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

Permanent Invitees:

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

Consequent upon charge relinquishment by Shri Gopal Singh as Chairman-cum- Managing Director on 01.09.2020, Shri P.M. Prasad was appointed as the Chairman-cum- Managing Director on 01.09.2020. Consequent upon charge relinquishment by Shri R.P. Srivastava on 31.01.2021, Shri Binay Dayal Director (Tech.) assumed charge as Part-Time Director on 11.02.2021.

Further, upon charge relinquishment by Shri Aboobacker Siddique P as Permanent Invitee, Shri K. Srinivasan assumed charge of Permanent Invitee on 14.07.2020.

Upon super-annuation of Shri N. K. Agrawala as Director(Fin.), on 30.06.2021, Additional charge as Director(Fin.), CCL was assumed by Shri K. R. Vasudevan, Director(Fin.), MCL on 01.07.2021.

Further, upon charge relinquishment by Shri Vinay Ranjan as Director(Pers.) on 23.07.2021, Shri P.V.K.R. Mallikarjuna Rao, Director(Pers.), BCCL assumed additional charge of Director(Pers.) on 23.07.2021.

Accordingly, your Company has the following Directors on the Board as on the date of the 65th Annual General Meeting:

1. Shri P.M. Prasad, CMD,
2. Shri Mukesh Choudhary, Director, MoC, Govt. of India, New Delhi,
3. Shri Binay Dayal, Director (Technical), CIL
4. Shri V.K. Srivastava, Director (T/Opr.), CCL
5. Shri Bhola Singh, Director (Tech./P&P), CCL
6. Shri P.V.K.R. Mallikarjuna Rao, Director (P), CCL
7. Shri K. R. Vasudevan, Director (Fin.), CCL

Non-Official Part Time Directors:

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

Permanent Invitees:

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

40. DIRECTORS' RESPONSIBILITY STATEMENT:

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

1. That in the preparation of the Financial Statement for the financial year ended 31st March 2021, the Uniform Accounting Policy approved by CIL, the Holding Company, has been followed. The said uniform Accounting Policy has been drawn in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.
2. The Financial Statements have been prepared on historical cost basis, except for
 - Certain financial assets and Liabilities measured at fair value.
 - Defined benefit plans – plan assets measured at fair value.
 - Inventories at cost or NRV whichever is lower.
3. That the Directors have selected such accounting policies and made judgements and estimates that were considered reasonable and prudent so as to



give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.

4. That proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
5. That the Financial Statements for the financial year ended 31st March 2021 have been prepared on 'going concern' basis by assessing Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.
6. That the system of internal financial controls is adequate and is operating effectively.
7. That the system has been developed for compliance of all applicable laws and that such systems were adequate and operating effectively.

41. AUDITORS OF THE COMPANY:

Statutory Auditors:

Under Section 139 of the Companies Act, 2013 the following Chartered Accountants Firms were appointed by the Comptroller and Auditor General of India for auditing the Financial Statements of your Company for the year 2020-21:

A. Statutory Auditors:

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

Branch Auditors:

1. **M/s V.Rohatgi & Co.**
1st Floor, Sarjana Building,
Main Road, Ranchi,
Jharkhand
2. **M/s N.K.D. & Co.**
2nd Floor, Radha Gouri,
Goushala Chowk,
North Market Road,
Upper Bazar, Ranchi-834001, Jharkhand
3. **M/s. Sanjay Bajoria & Associates**
4, Kunjlal Street, Upper Bazar,
Ranchi, Jharkhand

B. Cost Auditors:

As per Companies Act, 2013 the following Cost Auditors were appointed by the Board of Directors in its 491st Board meeting vide item No. 4(4) dated 24.09.2020 for conducting Cost Audit as required under the Act for the year 2020-21 & 2021-22:

M/s Tanmaya S Pradhan & Co.,
"SWASTHAN",
Brooks Hill,
Sambalpur – 768001.
Odisha

Branch Cost Auditors:

1. **M/s R. K. Sinha & Co.**
Sector -IC, Qr. No. 1206,
Bokaro Steel City – 827001.
Jharkhand.
2. **M/s Sorabh Sethi & Co.**
Head Office :9, Nav Manak Nagar,
P.O. Manak Nagar, Lucknow -226011.
Uttar Pradesh.

C. Secretarial Auditors:

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

Secretarial Auditors:

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

42. BOARD COMMITTEES:

A. Audit Committee of Directors

The present constitution of the Audit Committee of Directors as on 31.03.2021 is as follows:

- | | | |
|---|---|-------------------|
| 1. Shri Shiv Arora, Non-Official Part-time Director | — | Chairman |
| 2. Shri Mukesh Choudhary, Official Part-time Director | — | Member |
| 3. Shri Harbans Singh, Non-Official Part-time Director | — | Member |
| 4. Shri Binay Dayal, Director (Technical), CIL | — | Member |
| 5. Shri Jajula Gowri, Non-Official Part-time Director, | — | Member |
| 6. Shri Subhau Kashyap, Non-Official Part-time Director | — | Member |
| 7. Shri N. K. Agarwala, Director (Fin), CCL | — | Permanent Invitee |



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The details of attendance of Members at the Audit Committee meetings of the company held during the year 2020-21 is given in Corporate Governance Report at point no 4.

B. Sustainable Development /Corporate Social Responsibility Committee:

The present constitution of the Sustainable Development /Corporate Social Responsibility Committee as on 31.03.2021 is as follows:

1. Shri Harbans Singh, Non-Official Part-time Director — Chairman
2. Smt. Jajula Gowri, Non-Official Part-time Director — Member
3. Shri Subhau Kashyap, Non-Official Part-time Director — Member
4. Shri Binay Dayal, Director (Technical), CIL — Member
5. Shri N.K. Agarwala, Director (Fin.), CCL — Member
6. Shri Vinay Ranjan, Director (Pers.), CCL — Member

The details of attendance of Members at the Sustainable Development/ Corporate Social Responsibility Committee meetings of the company held during the year 2020-21 is given in Corporate Governance Report at point no 4.

C. Empowered Committee of Directors

The present constitution of the Empowered Committee of Directors as on 31.03.2021 is as follows:

1. Shri PM Prasad, CMD, CCL, — Chairman
2. Shri Mukesh Choudhary, Official Part-time Director — Member
3. Shri Binay Dayal, Director (Technical), CIL — Member
4. Shri Harbans Singh, Non-Official Part-time Director — Member
5. Shri Shiv Arora, Non-Official Part-time Director — Member
6. Shri N.K. Agarwala, Director (Fin), CCL — Member
7. Shri V.K. Srivastava, Director (Tech./O), CCL — Member
8. Shri Bhola Singh, Director (Tech./P&P), CCL — Member

The details of attendance of Members at the Empowered Committee of Directors meetings of the company held during the year 2020-21 is given in Corporate Governance Report at point no 4.

D. Risk Management Committee :

The present constitution of the Risk Management Committee as on 31.03.2021 is as follows:

1. Shri Subhau Kashyap, Non-Official Part-time Director — Chairman
2. Shri Shiv Arora, Non-Official Part-time Director — Member
3. Shri V.K. Srivastava, Director (Tech./Opn), CCL — Member

4. Shri Bhola Singh, Director (Tech/P&P), CCL — Member
5. Shri I.C. Mehta — Chief Risk Officer

The details of attendance of Members at the Risk Management Committee meetings of the company held during the year 2020-21 is given in Corporate Governance Report at point no 4.

E. Human Resource Committee:

The present constitution of the Human Resource Committee as on 31.03.2021 is as follows:

1. Smt. Jajula Gowri, Non-Official Part-time Director — Chairman
2. Shri Subhau Kashyap, Non-Official Part-time Director — Member
3. Shri Shiv Arora, Non-Official Part-time Director — Member
4. Shri Binay Dayal, Director (Technical), CIL — Member
5. Shri Bhola Singh, Director (Tech./P&P), CCL — Member
6. Shri Vinay Ranjan, Director(Pers.), CCL — Member

The details of attendance of Members at the Human Resource Committee Meetings of the Company held during the year 2020-21 is given in Corporate Governance Report at point no 4.

43. WEBLINK

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

- (i) Corporate Social Responsibility Policy:
https://www.centralcoalfields.in/sutbs/pdf/5299_1624089393653.pdf
- (ii) Vigil Mechanism:
http://www.centralcoalfields.in/indsk/pdf/policy/21_02_2020_whistle_blower_policy.pdf
- (iii) Code Of Conduct To Regulate, Monitor And Report Trading By Designated Persons Of Coal India Limited:
https://www.centralcoalfields.in/indsk/pdf/policy/02_07_2021_code_of_conduct.pdf
- (iv) Related Party Transaction Policy:
http://www.centralcoalfields.in/indsk/pdf/policy/related_party_policy.pdf
- (v) Policy on determination of Materiality under SEBI(LODR) Regulations, 2015
https://www.centralcoalfields.in/indsk/pdf/policy/Policy_on_determination_of%20Materiality_under_SEBI_LODR_%20Regulations_2015__03042017.pdf



44. ACKNOWLEDGEMENT:

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

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

45. ADDENDA:

The following papers are annexed hereto for your consideration:

- A. Addendum to the Directors' Report pursuant to Section 134 of the Companies Act, 2013 giving:
 - i. Particulars of employees who were in receipt of remuneration 1,02,00,000/- per annum/ 8,50,000/- per month or more, if employed for the year or part thereof.
 - ii. Information on Conservation of energy
 - iii. details about research and development activities of the Company.
 - iv. details of foreign exchange earning & outgo.
 - v. Additional Disclosures of CSR activities.
 - vi. Disclosure of particulars of contracts/ arrangements entered into by the company with related parties.
 - vii. Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies.
 - viii. Declaration of Independent Directors.
- B. Secretarial Audit Report for the Financial year ended 31st March, 2021
- C. Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the standalone and consolidated financial statements of Central Coalfields Limited for the year ended 31st March 2021.

- D. Review of the Accounts of the Company for the year ended 31st March 2021, by the Comptroller & Auditor General of India.
- E. Extract of Annual Return as on financial year ended 31.03.2021, pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.
- F. Addendum to the Director's Report under section 134(2) and 134(3) of the Company's Act, 2013 stating Statutory Auditor's Report and Management's reply thereon.

For & on behalf of the Board of
Directors

(P. M. Prasad)

Chairman-cum-Managing Director
Central Coalfields Limited

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY :

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

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

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

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

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

2. BOARD OF DIRECTORS

The Board of Directors of your Company as on 31st March, 2021 comprised of Eleven (11) Directors, viz. five (5) Functional Directors (including CMD), two (2) Part-Time Official Director, four (4) Non-Official Part Time Directors and two (2) Permanent Invitees to the Board.

During the financial year ended March 31st, 2021, 17 (Seventeen) nos. of Board meetings were held on 04.05.2020, 11.05.2020, 13.06.2020, 06.07.2020, 13.08.2020, 01.09.2020, 24.09.2020, 04.11.2020, 23.11.2020, 04.12.2020, 15.12.2020, 22.12.2020, 18.01.2021, 02.02.2021, 26.02.2021, 19.03.2021 and 30.03.2021. Thus, the maximum time gap between consecutive Board meetings was not more than two calendar months.

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



Sl.	Name & Designation	Category	Board meetings (Committee meetings are mentioned separately)		No. of other Directorships
			Held during tenure	Attended	
1.	Shri P. M. Prasad, Chairman-cum-Managing Director*	Functional Director	11	11	BCCL
2.	Shri Gopal Singh, Chairman-cum-Managing Director **	Functional Director	6	6	Nil
3.	Shri Mukesh Choudhary, Director, MoC, Govt. of India [^]	Functional Director	9	7	CMPDIL
4.	Smt. Reena Sinha Puri, JS&FA, MoC, Govt. of India ^{^^}	Official Part-Time Director	2	2	i) HZL ii) CIL iii) BALCO
5.	Shri. R.P. Srivastava, Director (P&IR), CIL#	Official Part-Time Director	13	13	i) CIL ii) WCL
6.	Shri. Binay Dayal, Director (Technical), CIL##	Official Part-Time Director	3	3	i) CIL ii) CMPDIL
7.	Shri N.K. Agarwala, Director (Finance)	Functional Director	17	14	Nil
8.	Shri Bhola Singh, Director (Tech./P&P)	Functional Director	17	16	Nil
9.	Shri. V.K. Srivastava, Director (Tech./Opn.)	Functional Director	17	15	JCRL
10.	Shri Vinay Ranjan, Director (Pers.)	Functional Director	17	13	ECL
11.	Shri. Subhau Kashyap, Non-Official Part-time Director	Non-Official Part-time Director	17	15	Nil
12.	Shri Shiv Arora, Non-Official Part-time Director	Non-Official Part-time Director	17	16	Nil
13.	Shri Harbans Singh, Non-Official Part-time Director	Non-Official Part-time Director	17	17	Nil
14.	Smt. Jajula Gowri, Non-Official Part-time Director	Non-Official Part-time Director	17	17	Nil

* Shri P.M. Prasad, appointed as Chairman Cum Managing Director on the Board of CCL w.e.f on 01.09.2020.

** Shri Gopal Singh, Chairman Cum Managing Director relinquished charge on 01.09.2020.

[^] Shri Mukesh Choudhary, Director, MoC assumed charge as Part-Time Official Director on 05.06.2020.

^{^^} Smt. Reena Sinha Puri, JS&FA, MoC, relinquished charge on 05.06.2020

Shri R.P. Srivastava, Part-time Official Director relinquished charge on 31.01.2021.

Shri Binay Dayal, Director (Tech.), CIL assumed charge of Part-Time Official Director on the Board of CCL w.e.f on 11.02.2021.



SCHEDULE FOR REMUNERATION OF CMD AND OTHER DIRECTORS FOR THE YEAR 2020-21

A. Functional Directors

Name	Relation-ship with other Director	Business relationship with company	Remuneration for the year 2020-21 (Rs.)										
			Salary & Allowance incl. Arrear	PRP	Perquisites	HRA	Leave Encashment	CMPF Cont.	Med. Expenses	NPS Contribution	LTC(H)	Gratuity	Total
Shri Gopal Singh	Nil	Chairman-cum-Managing Director	2239232.00	0.00	0.00	0.00	569451.60	205985.00	0.00	119161.00	0.00	0.00	3133829.60
Shri P.M. Prasad Joined on 01.09.2020	Nil	Chairman-cum-Managing Director	4421186.02	1997835.02	491989.71	0.00	0.00	224454.00	0.00	112067.00	0.00	0.00	7247531.75
Shri V.K. Srivastava	Nil	Director (Tech./ O)	4045481.16	1978256.22	456727.76	0.00	507205.20	374090.00	22130.00	217202.00	0.00	0.00	7601092.34
Shri Bhola Singh	Nil	Director (Tech./ P&P)	3053629.00	260800.00	20913.70	0.00	0.00	282866.00	32689.37	164239.00	0.00	0.00	3815137.07
Shri N.K. Agarwala	Nil	Director (Fin.)	3931572.30	1399951.00	494182.80	0.00	999999.80	361344.00	32947.80	209797.00	0.00	0.00	7429794.70
Shri A.K. Mishra Retired on 30.11.2018	Nil	Director (Tech./O)	0.00	1222601.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1222601.25
Shri D.K. Ghosh Retired on 0.04.2019	Nil	Director (Fin.)	0.00	1909029.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1909029.60
Shri R.S. Mahapatro Charge relinquished on 31.12.2019	Nil	Director (Pers.)	0.00	1857628.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1857628.50
GRAND TOTAL			11030682.46	8628266.57	971824.26	0.00	1507205.00	1018300.00	87767.17	591238.00	0.00	0.00	23835283.46

Service Contract

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

B. Part-time Directors

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

C. Non-official Part Time Directors

Sl.	Particulars of Remuneration					Total Amount (Rs.)
1.	Independent Directors:	Shri Subhau Kashyap (appointed on 13.12.2018)	Shri Harbans Singh (appointed on 10.07.2019)	Shri Shiv Arora (appointed on 10.07.2019)	Smt. Jajula Gowri (appointed on 10.07.2019)	
	Sitting Fees for attending board/ committee meetings	7,00,000.00	8,20,000.00	6,80,000.00	7,20,000.00	29,20,000.00
	Total (1)	7,00,000.00	8,20,000.00	6,80,000.00	7,20,000.00	29,20,000.00



3. BOARD COMMITTEE

i. Audit Committee of Directors

Consequent upon charge assumption by Shri Mukesh Choudhary, Director, MoC as the Official Part-time Director vice Smt. Reena Sinha Puri, JS&FA, MoC on 05.06.2020, the Audit Committee was re-constituted in the 487th Board meeting held on 13.06.2020 with the following Directors:

1. Shri Shiv Arora, Non-Official Part-time Director	—	Chairman
2. Shri Mukesh Choudhary, Official Part-time Director	—	Member
3. Shri Harbans Singh, Non-Official Part-time Director	—	Member
4. Shri R.P. Srivastava, Director(P&IR), CIL	—	Member
5. Smt. Jajula Gowri, Non-Official Part-time Director	—	Member
6. Shri Subhau Kashyap, Non-Official Part-time Director	—	Member
7. Shri N. K. Agarwala, Director (Fin), CCL	—	Permanent Invitee

Further to charge assumption by Shri P.M. Prasad as CMD, CCL vice Shri Gopal Singh on 01.09.2020, super-annuation of Shri R.P. Srivastava, as Official Part-time Director on 31.01.2021 and assumption of charge by Shri. Binay Dayal as Official Part-time Director on 11.02.2021, the CCL Board at its 499th meeting held on 26.02.2021, re-constituted **Audit Committee of Directors** with the following Directors —

1. Shri Shiv Arora, Non-official Part-time Director	—	Chairman
2. Shri Mukesh Choudhary, Official Part-time Director	—	Member
3. Shri Harbans Singh, Non-official Part-time Director	—	Member
4. Shri Binay Dayal, Director (Tech.), CIL	—	Member
5. Smt. Jajula Gowri, Non-official Part-time Director	—	Member
6. Shri Subhau Kashyap, Non-official Part-time Director	—	Member
7. Shri N. K. Agarwala, Director (Fin), CCL	—	Permanent Invitee

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

During the year ended 31st March, 2021, 13 (Thirteen) nos. of meetings of Audit Committee of Directors were held on 04.05.2020, 13.06.2020, 27.06.2020, 06.07.2020, 13.08.2020, 01.09.2020, 24.09.2020, 04.10.2020, 23.11.2020, 04.12.2020, 15.12.2020, 02.02.2021 and 30.03.2021. The Company Secretary is also the Secretary to the Audit Committee.

Scope of Audit Committee

The list of functions inter-alia includes the following :

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



ii. Sustainable Development & Corporate Social Responsibility Committee

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

According to the Guideline, for effective implementation-

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

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

Consequent upon assumption of additional charge of D(P), CCL by Shri Vinay Ranjan, Director(Pers.), ECL on 24.01.2020, the Sustainable Development & Corporate Social Responsibility Committee was re-constituted in the 487th Board meeting held on 13.06.2020 with the following Directors-

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

Further to super-annuation of Shri R.P. Srivastava, as Official Part-time Director on 31.01.2021 and charge assumption by Shri. Binay Dayal as Official Part-time Director on 11.02.2021, the CCL Board at its 499th meeting held on 26.02.2021, re-constituted **Sustainable Development & Corporate Social Responsibility Committee** with following Directors:

1. Shri Harbans Singh, Non-Official Part-time Director	—	Chairman
2. Smt. Jajula Gowri, Non-Official Part-time Director	—	Member
3. Shri Subhau Kashyap, Non-Official Part-time Director	—	Member
4. Shri Binay Dayal, Director(Tech.), CIL	—	Member
5. Shri N.K. Agarwala, Director(Fin), CCL	—	Member
6. Shri Vinay Ranjan, Director(Pers.), CCL	—	Member

During the year ended 31st March, 2021, 5 (Five) nos. of meeting of SD & CSR committee were held on 04.05.2020, 11.06.2020, 12.09.2020, 30.01.2021 and 18.03.2021.

iii. Empowered Committee of Directors

Consequent upon charge assumption by Shri Mukesh Choudhary, Director, MoC as the Official Part-time Director vice Smt. Reena Sinha Puri, JS&FA, MoC on 05.06.2020, the Empowered Committee of Directors was re-constituted in the 487th Board meeting held on 13.06.2020 with the following Directors:

1. Shri Gopal Singh, CMD, CCL	—	Chairman
2. Shri Mukesh Choudhary, Director, MoC	—	Member
3. Shri R.P. Srivastava, Director(P&IR), CIL	—	Member
4. Shri Harbans Singh, Non-Official Part time Director	—	Member
5. Shri Shiv Arora, Non-Official Part-time Director	—	Member
6. Shri N. K. Agarwala, Director(Fin), CCL	—	Member
7. Shri V.K. Srivastava, Director(Tech/O), CCL	—	Member
8. Shri Bholu Singh, Director (Tech/P&P), CCL	—	Member



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Further to charge assumption by Shri P.M. Prasad as CMD, CCL vice Shri Gopal Singh on 01.09.2020, super-annuation of Shri R.P. Srivastava, as Official Part-time Director on 31.01.2021 and charge assumption by Shri. Binay Dayal as Official Part-time Director on 11.02.2021, the CCL Board at its 499th Meeting held on 26.02.2021, re-constituted **Empowered Committee of Directors** with the following Directors —

- | | | |
|--|---|----------|
| 1. Shri P. M. Prasad, CMD, CCL | — | Chairman |
| 2. Shri Mukesh Choudhary, Official Part-time Director | — | Member |
| 3. Shri Binay Dayal, Director (Tech.), CIL | — | Member |
| 4. Shri Harbans Singh, Non-Official Part-time Director | — | Member |
| 5. Shri Shiv Arora, Non-Official Part-time Director | — | Member |
| 6. Shri N. K. Agarwala, Director (Fin), CCL | — | Member |
| 7. Shri V.K. Srivastava, Director (Tech./O), CCL | — | Member |
| 8. Shri Bhola Singh, Director (Tech./P&P), CCL | — | Member |

During the year ended 31st March, 2021, 07 (Seven) Nos. of meeting of Empowered Committee of Directors was held on 04.05.2020, 06.07.2020, 13.08.2020, 04.11.2020, 23.11.2020, 26.02.2021, 19.03.2021.

iv. Risk Management Committee

The CCL Board at its 487th Meeting held on 13.06.2020, re-constituted Risk Management Committee with the following Directors -

- | | | |
|---|---|--------------------|
| 1. Shri Subhau Kashyap, Non-Official Part-time Director | — | Chairman, |
| 2. Shri Shiv Arora, Non-Official Part-time Director | — | Member, |
| 3. Shri V.K. Srivastava, Director(Tech./Opn),CCL | — | Member |
| 4. Shri Bhola Singh, Director (Tech/P&P), CCL | — | Member |
| 5. Shri IC Mehta | — | Chief Risk Officer |

During the year ended 31st March, 2021, 01 (One) nos. of meetings of Risk Management Committee were held on 30.03.2021.

v. Human Resource Committee

The CCL Board at its 487th Meeting held on 13.06.2020, re-constituted the Human Resource Committee with the following Directors-

- | | | |
|---|---|-----------|
| 1. Smt. Jajula Gowri, Non-Official Part-time Director | — | Chairman, |
| 2. Shri Subhau Kashyap, Non-Official Part-time Director | — | Member |
| 3. Shri Shiv Arora, Non-Official Part-time Director | — | Member |
| 4. Shri R.P.Srivastava, Director (P&IR), CIL | — | Member |
| 5. Shri Bhola Singh, Director (Tech./P&P),CCL | — | Member |
| 6. Shri Vinay Ranjan, Director (Pers.), CCL | — | Member |

Further to super-annuation of Shri R.P. Srivastava, as Official Part Time Director on 31.01.2021 and assumption of charge by Shri. Binay Dayal as Official Part-time Director on 11.02.2021, the CCL Board at its 499th Meeting held on 26.02.2021, re-constituted HR Committee with the following Directors:

- | | | |
|---|---|----------|
| 1. Smt. Jajula Gowri, Non-Official Part-time Director | — | Chairman |
| 2. Shri Subhau Kashyap, Non-Official Part-time Director | — | Member |
| 3. Shri Shiv Arora, Non-Official Part-time Director | — | Member |
| 4. Shri Binay Dayal, Director (Tech), CIL | — | Member |
| 5. Shri Bhola Singh, Director (Tech./P&P), CCL | — | Member |
| 6. Shri Vinay Ranjan, Director(Pers.), CCL | — | Member |



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During the year ended 31st March, 2021, 02 (Two) Nos. of meeting of Human Resource Committee were held on 12.09.2020 and 04.12.2020.

4. ATTENDANCE ON BOARD LEVEL COMMITTEE MEETINGS 2020-21

Sl.	Name & Designation	Audit Committee	SD&CSR Committee	Empowered Committee of Directors	Risk Management Committee	HR Committee
Functional Directors						
1.	Shri P. M. Prasad	-	-	4/4	-	-
2.	Shri Gopal Singh	-	-	3/3	-	-
3.	Shri V.K. Srivastava	-	-	7/7	1/1	-
4.	Shri Bhola Singh	-	2/2	7/7	1/1	2/2
5.	Shri N.K. Agarwala	12/13	4/5	6/7	-	-
6.	Shri Vinay Ranjan	-	1/3	-	-	2/2
Official Part-time Directors						
7.	Shri Mukesh Choudhary, Director, MoC, Govt. of India	10/11	-	4/6	-	-
8.	Smt Reena Sinha Puri, JS&FA, MoC	1/1	-	-	-	-
9.	Shri Binay Dayal	1/1	1/1	2/2	-	-
10.	Shri R.P. Srivastava	10/11	4/4	5/5	-	2/2
Non-Official Part-time Directors						
11.	Shri Subhau Kashyap	12/13	5/5	-	1/1	2/2
12.	Shri Shiv Arora	10/11	-	-	1/1	2/2
13.	Shri Harbans Singh	12/13	5/5	7/7	1/1	-
14.	Smt Jajula Gowri	11/13	5/5	1/1	-	2/2

*The table above shows the details of attendance for directors at meetings at the Board level committees held during the FY 2020-21 Attendance is expressed as the number of meetings attended out of the number eligible to attend.

Statutory Auditors

Under Section 139 of the Companies Act, 2013 the following Chartered Accountants Firms were appointed by the Comptroller and Auditor General of India for auditing the Financial Statements of your Company for the year 2020-21:

A. Statutory Auditors:

M/s K.C. Tak & Co.

New Ananthpur,
Ranchi, Jharkhand

Branch Auditors:

- M/s V. Rohatgi & Co.**
1st Floor, Sarjana Building, Main Road,
Ranchi, Jharkhand
- M/s N.K.D. & Co.**
2nd Floor, Radha Gouri, Goushala Chowk,
North Market Road,
Upper Bazar, Ranchi-834001, Jharkhand
- M/s. Sanjay Bajoria & Associates**
4, Kunjlal Street, Upper Bazar,
Ranchi, Jharkhand



B. Cost Auditors:

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

M/s Tanmaya S. Pradhan & Co.,
SWASTHAN, Brooks Hill,
Sambalpur - 768001. Odisha

Branch Cost Auditors:

- M/s R. K. Sinha & Co.**
Sector - IC, Qr. No. 1206,
Dist : Bokaro, Jharkhand
- M/s Sorabh Sethi & Co.**
Head Office : 9, Navmanak Nagar,
P.O. - Manak Nagar, Lucknow - 226011
Uttar Pradesh

C. Secretarial Auditors:

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

Secretarial Auditors:

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

Annual General Meeting:

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

Year	Date & Time	Location	Attendance	Special Resolution, if any
2017-18	7th August' 2018 At 11:00 AM	Darbhangha House, Ranchi.	1. Shri Gopal Singh, Member & Chairman. 2. Shri A.V.K. Rao, Rep. of CIL	NIL
2018-19	5th August' 2019 At 11:30 AM	Darbhangha House, Ranchi.	1. Shri Gopal Singh, Member & Chairman. 2. Shri Sudipto Sarkar, Rep. of CIL	NIL
2019-20	17th August' 2020 At 11:30 AM	Darbhangha House, Ranchi.	1. Shri Gopal Singh, Member & Chairman. 2. Shri Pramod Agarwal, Member 3. Shri R.P. Srivastava, Member 4. Shri M. Vishwanathan, Rep of CIL	NIL

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

5. DISCLOSURES

Related Party Transactions

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



Code of Conduct for Directors and Senior Executives

A Code of Conduct for Directors and Senior Executives was placed before the Board of Directors of CCL at their 348th meeting held on 02.07.2008 and has been uploaded on the website of CCL www.centralcoalfields.in. An acknowledgement of receipt of code of conduct and Affirmation regarding compliance with the same for the year ended March'2021 has been done.

Code of Conduct for Prevention of Insider Trading pursuant to Reg. 12(1) of the SEBI (Prohibition of Insider Trading) Regulations 2015

The Policy on Code of Internal Procedures and Conduct for Prevention of Insider Trading, pursuant to Reg. 12(1) of the SEBI (Prohibition of Insider Trading) Regulations 2015 and as amended in 2018 & 2019, is approved by CIL Board in its 390th Board Meeting held on 13th August 2019. This policy is being updated from time to time by CIL as per the SEBI notifications and being adopted by all its subsidiaries.

As per the amended PTI regulations, the Digital database of designated persons is being maintained by the software implemented by CIL.

Delegation of Power:

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

Accounting Treatment:

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

Risk Management:

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

6. MEANS OF COMMUNICATION:

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

7. AUDIT QUALIFICATIONS:

Management Reply to the Statutory Auditors' observation on the Accounts of the Company and Secretarial auditors report for the year ended 31st March, 2021 are furnished as an Annexure to Directors' Report. Comments of the Comptroller and Auditor General of India Under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Central Coalfields Limited for the year ended 31st March, 2021 is also enclosed.

8. TRAINING OF BOARD MEMBERS:

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

9. MECHANISM FOR EVALUATION OF PART-TIME DIRECTORS:

The performance of Part-time Directors representing the Ministry of Coal & Coal India Limited (Holding Company) is evaluated as per the rules of their respective departments. The Non-Official Part-time Directors are selected by Government of India for appointment as Board Members through Ministry of Coal and Department of Public Enterprises. Generally, the appointment is made for tenure of three years.



10. WHISTLE BLOWER POLICY:

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

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

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

11. INTEGRITY PACT:

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

12. COMPLIANCE BY THE COMPANY:

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

13. UN GLOBAL COMPACT:

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

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

CCL has been contributing significantly towards achieving the UN Sustainable Development Goals by aligning its CSR activities in the sectors as listed in the SDGs. Some of the flagship CSR Schemes taken up by CCL are Running and maintenance of Sports Academy at Hotwar, Ranchi, Jharkhand, CCL Ke Lal / Laadli scheme for providing free coaching for engineering entrance examinations to meritorious sections of Jharkhand who belong to the weaker sections of the society, Construction of Pre-Fab Toilets in 200 Railway stations of Jharkhand, Research Projects through AIIMS, Up-gradation of 478 Anganwadis Centres into Model Anganwadi centers, Drinking Water Project including solar powered deep bore wells in remote coal mining areas, Skill Development Centres in the command areas of CCL, Kayakalp Public School, Rehabilitation Centre, Distribution of artificial appliances through ALIMCO, residential skill development training to 320 Project Affected Persons (PAPs) through CIPET (Central Institute of Plastic Engineering and Technology), development of educational infrastructure etc, opening Inauguration of Silai Centers/ Stitching training centers in different command areas, distribution of solar kits to 1500 households of M&A Area, each solar kit included: 1 battery, a charging point, a table fan and 2 LED bulbs.

CCL has reacted sensibly to conditions arising out of COVID-19 pandemic by contributing to preventive and curative measures by distribution of Dry Rations, Masks, Sanitizer, Soap to lockdown struck daily wage earners and other under privileged people, providing fund to hospitals for PPE kits, Oxygen cylinder, Oxygen concentrator, Pulse Oxymeter, bed etc. in existing hospitals of company for prevention and treatment of COVID-19". Crisis situation demands reach of right resources to right people in the right time and in right quantities. The frequent



amendments in relation to spending CSR funds for combating the COVID-19 pandemic by Government is meant to promote corporate contribution towards control and mitigation of impact of the pandemic. CSR response of CCL towards combating COVID-19, has been focussed on providing immediate relief on fronts of healthcare, essential services and social protection of vulnerable groups/project affected persons.

Company has acted in sync with guidelines of Central Ministries time to time. Implementing Annual Cleanliness drive during October, Rajrappa area of CCL was awarded the best unit among all the subsidiaries of Coal India Limited for the activities under Swachhta Mah (01.10.2020 – 30.10.2020). Activities such as plantation of saplings, cleanliness drive, distribution of jute bags, face shields, masks, sanitizers, swachhta kits, paper straws, online essay competitions, painting of wall, display of posters, banners etc were taken up by command areas of CCL including CCL HQ for celebrating the completion of 150th Birth anniversary of Mahatma Gandhi.

CCL has displayed exemplary efforts in the field of community development/CSR and has addressed the needs of the PAPs and villagers in the command areas by implementing various CSR initiatives and tried to meet request of State/Connected District Administrations for funding CSR projects. CSR activities of CCL have helped to win goodwill of the people, State Administration, Media and other stakeholders and company is committed not only to meet mandated CSR expenditure but to meet aspirations of people residing in command area and others in state.

PROFILE OF DIRECTORS

Board of Directors of CCL as on 31.03.2021 consists of CMD, D(T/O), D(F), D(P), D(T/P&P), two Govt./CIL Nominee Directors, Four Non-official Part Time Directors and two permanent Invitees, one from Chief Operations Manager, EC Rly, Hajipur and one from Secretary, Mines & Geology, Govt. of Jharkhand, Ranchi.

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

FUNCTIONAL DIRECTORS:



SHRI P.M. PRASAD: CHAIRMAN CUM MANAGING DIRECTOR

Shri PM Prasad, took charge as Chairman-cum-Managing Director (CMD) of Central Coalfields Limited (CCL) on 01/09/2020. Shri Prasad has 37 years of experience in varied facets of operations and management. A mining engineer from Osmania University, he has earned an M.Tech in 'Open-Cast Mining' from the Indian School of Mines (IIT-ISM), Dhanbad. He acquired a first class mines manager certificate from DGMS in 1988 and obtained a degree in law from Nagpur university in 1997.

Shri Prasad began his career in 1984, as an executive trainee with Western Coalfields Limited (WCL), a subsidiary of Coal India Limited (CIL). He exhibited dedication, hard work, sincerity and dynamic leadership as he progressed through different roles in the company and became the General Manager of Lingaraj area in Mahanadi Coalfields Limited (MCL).

In 1994-95, he was instrumental in the reopening of DRC mines which was affected by the underground fire during his posting in WCL. For this remarkable job, he was awarded as 'Best Mines Manager' from Secretary-Coal, Ministry of Coal (MoC) and Chairman, Coal India Limited in 1995.

During his successful stint as General Manager at MCL, he was responsible for successful opening and operations of 'Kaniha Opencast Project' from March, 2010. He is also credited for the diversion of nallah at Hingula Opencast Area to unlock coal reserve of 26.00 MT in the year 2014-15 and commencement of New Railway Siding No. 9 at Talcher Coalfields. He has a special penchant for safety and the projects with which he was associated have won various prizes at different competitions including hat-trick for two projects i.e. Padmapur Opencast, WCL between 1996 and 1998 and Nandira UG Mine, MCL between 2004 and 2006.

In May, 2015 he joined NTPC as the Executive Director (Coal mining) where he was acknowledged for expediting the award process of MDO projects and awarded Pakribarwadih coal block (NTPC's 1st project) and floated NITs for remaining coal blocks. In March 2016, he took charge as Executive Director cum Project Head, Hazaribagh, Jharkhand. He led the commencement of coal mining operations at Pakribarwadih mines, Hazaribagh. During his term in 2016, Pakribarwadih was bestowed with the 1st prize in 'Swarn Shakti Awards'.

In February, 2018 he joined Northern Coalfields Limited (NCL) as Director Tech. (P&P) where he was responsible for operations of five areas of the company along with key departments like Corporate Planning, Civil Engineering, Railway Siding, Environment & Forest, etc. Under his leadership, NCL was awarded for outstanding work in environment conservation at the World Environmental Conference in June 2018.

In August 2019, he took over the charge of CMD, Bharat Coking Coal Limited (BCCL). Amidst challenging conditions, he led from the front with commitment, vigor, and dedication. He spearheaded the company's fight against COVID-19 pandemic and was instrumental in various initiatives to transform the overall performance of the company.

Shri Prasad is renowned for his interpersonal skills and is a firm believer in teamwork and possesses excellent technical expertise. Under his guidance the company is poised to attain new milestones and scale further heights of success.



SHRI NIRANJAN KUMAR AGARWALA
DIRECTOR (FINANCE)

Shri Niranjana Kumar Agarwala took over the charge of Director (Finance), Central Coalfields Limited on the 18th of July' 2019. He has rendered around 36 years of service in coal industries in the field of finance in various capacities at BCCL & CCL.

Born in 1961 at Bhiwani district of Haryana, he graduated in commerce discipline from Ranchi University. A meritorious student, Shri Agarwala completed his studies along with helping in his traditional business and then completed his Chartered Accountancy Course in 1985.

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

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



SHRI BHOLA SINGH
DIRECTOR (TECHNICAL/ PROJECT & PLANNING)

Shri Bhola Singh took charge as the Director(Technical), CCL on 15th Jan 2019. Born on January 1964, Shri Singh completed B.Tech. (Hons.) in Mining Engineering from IIT, Kharagpur. He is a professional mining engineer with 33 years of experience in reputed public and private sector organizations.

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

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

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

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



**SHRI VINAY RANJAN
DIRECTOR (PERSONNEL)**

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

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

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

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

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



**SHRI V. K. SRIVASTAVA
DIRECTOR (TECH./OPERATION)**

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

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

PART-TIME / NOMINEE DIRECTORS



SHRI. MUKESH CHOUDHARY, Director (CLD), MoC, Govt. of India

Shri Mukesh Choudhary, Director (CLD), MoC, GoI undertook charge as the Official Part-time Director, Central Coalfields Limited on 05.06.2020.

Shri Mukesh Choudhary graduated with Bachelor's degree in Mechanical Engineering, is also an MBA & CFA degree holder. He is an Officer of Indian Ordinance Factory Services (IOFS) since 1997.

He has joined as the Director (CLD), Ministry of Coal, Govt. of India w.e.f. 17.03.2016.

He has an experience of over 20 years during which he has served in different capacities viz. OFSC, Nagpur (1997-1999), VM/DGM. GSF, Kolkata (1999- 2009), DGM, SAF, Kanpur (2009- 2010) and as Jt. GM/ Director, Kanpur (2010-2016).

He was the Official Part-time Director on the Board of NCL from 29.11.2019 to 17.03.2020 and was also appointed as Official Part-time Director on the Board of SCCL from 11.01.2019 to 05.06.2020.

He has been appointed as Official part-time Director on the Board of CMPDIL w.e.f. 26.05.2020.



SHRI BINAY DAYAL, DIRECTOR (TECHNICAL), CIL NOMINEE DIRECTOR

Shri Binay Dayal, Director (Tech.), CIL since 11th Oct'17, assumed charge as Official Part-time Director of, CCL on 11th Feb'21. Shri Dayal graduated in Mining Engineering in 1983 from Indian School of Mines (ISM), Dhanbad and obtained 1st Class Mine Manager's Certificate of Competency from DGMS, Dhanbad. He joined as Junior Executive (Trainee) in Coal India and was posted at Central Saunda Colliery, Barkakana Area of CCL in 1983. He has worked in various capacities such as Head-Technical Services and Public Relations in CMPDI (HQ), Regional Director, CMPDI, Regional Institute – V, Bilaspur, GM (Projects & Planning Services) in SECL. He took over the charge of Dir. Tech. (Engineering Services), CMPDI on 1.12.2015. Shri Dayal has a vast experience in Corporate Planning and Public Relations activities. He has to his credit the planning, approval and implementation of Mega projects of SECL and enhancement of productivity of hi-tech drills deployed for detailed exploration in Korba and Mand Raigarh coalfields. As GM (Project & Planning Services), SECL, he prepared the road map for coal production in respect of SECL as a part of 1 Billion tonne coal production exercise carried out by Coal India Limited. He was nominated as Nodal Officer on behalf of SECL for Rail corridors for evacuation of coal from Mand Raigarh and Korba Coalfields. and represented SECL on the Board of JV companies. viz. Chattisgarh East Railway Ltd and Chattisgarh East-West Railway Ltd. (comprising of SECL, IRCON and Chattisgarh State Govt.).

Shri Dayal attended as the member of Indian contingent in the 5th Meeting of 'India-Australia Joint Working Group on Energy and Minerals' organized in Australia in 2007. Visited Chinese Coal industry for an Advanced Management Training Programme in Sep' 2010. He was the Administrative Head on behalf of CMPDI for EU Research Project on Green House Gas Recovery from mines of abandoned coal seam to conversion to energy (GHG2E) in 2011 & 2012. He participated in 22nd World Mining Congress & Expo 2011 organised in Istanbul, Turkey in 2011 and contributed a technical paper. He was part of Indian Delegation to attend 'Prospectors and Developers Association of Canada (PDAC) 2018' Convention organised in Toronto, Canada in 2018. He has presented numerous technical papers related to coal industry and is a Life Member of MGMI & Computer Society of India (CSI).

NON-OFFICIAL PART-TIME DIRECTORS



Dr. SUBHAU KASHYAP

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

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

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

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

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



SHRI HARBANS SINGH

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

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

He has nearly 37 years professional experience in Government of India in the Ministry of Mines and Ministry of Environment and Forest in different positions. He is a life member of Indian Institute of Geo-scientists.

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

He had been a chairman/member of large number of high level national and international committees and governing bodies wherein he made valuable contributions. He was deputed by the Government of India to attend international symposium/seminar in Bhutan and Australia to attend AIMEX 2015 to exchange bilateral issues pertaining to mining and mineral exploration along with Hon'ble Minister for Ministry of Mines.

He has published and presented number of national and international paper. He participated and presented paper in International Geological Congress 2016 at Capetown South Africa. he was associated in many international and regional conferences in different capacities like participant, speaker, resource person, chairman, chief guest and guest of honour. He has a publication of book in his credit 'Geo-environmental appraisal of Haryana' as GSI publication no.102.



SHRI SHIV KUMAR ARORA

Shri Shiv Kumar Arora is a fellow member of the Institute of Chartered Accountants of India.

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

He has been representing the concerns of industry on a continuous basis amongst various Governmental institutions. He possesses professional expertise in wide areas such as financial management, taxation, auditing, corporate valuation, disinvestment, cost-benefit analysis, business restructuring, cost management, product pricing, risk-based audit, corporate social responsibility etc.

He has presented a large number of papers/talks at many national forums on wide variety of contemporary issues. He is closely associated and also a visiting faculty/expert with various professional bodies, academic institutions and the corporate world".



SMT. JAJULA GOWRI

A journalist by qualification and an advocate by profession, Smt. Jajula Gowri is a writer, social and human activist. Driven by passion, she is relentless and has dedicated her life towards social service. She is the founding member of Bhoomi NGO and has served in the field of Natural Resource management as well as Human Resources development through various organizations committed to social service. An active member of various organizations involved in the skill development and sustainable livelihood programs for women, she has been actively involved in issues focussed on environmental conservation, women, youth development, education, livelihood enhancement, legal awareness programs on women and child education. She has a particular inclination towards women empowerment as she firmly believes that empowering a woman means empowering the entire family. Further, she has rendered her services towards the socio-economic empowerment and health condition enhancement of women in the society.

Born on 02nd March 1968, she has completed her educational qualification in M.A, M.C.J. & L.L.M. She is one of the Founding Member of Telangana Women J.A.C., Madhiga Sahitya Vedikha & Madhiga Dhandoran and is alsoa Former President in Prajaswamika Rachaithrula Vedikha. She has also worked as a journalist in Business Media, Kesari at Hyderabad; and also possesses work experience as WDT In-Charge, Motivator & Writer and rendered her services as a resource person for PMRY, RYS and TOT for NIRD, APPARD, Extension Training Center(ETC),Poverty Learning Foundation (PLF) etc., She is also a writer and poetess and has published many novels, poetries and short stories. Her publications were selected for M.Phil & Ph.D curriculum in Telangana, Andhra Pradesh & Karnataka state universities and it is also curriculum in Oxford University and California University, Oinam Novel as lesson for M.A., students, Mannu Buvva and Kanchhe short stories are optional lessons for M.A students. Her publications have also been translated in English, Hindi, Gujarati and Kannada.

In recognition of her work and services rendered, she has been awarded with the Dr.B.R.Ambedkar Dalitha Sahitya Academy award (New Delhi) 2017, Veeangana Savithri Bai Pullea Dalitha Sahitya Academy award (New Delhi) 2011, Telugu University Award for Oinam Novel in 2016, Telugu Aadhikara Basha Sangam Award 2006, Vishala Sahitya Academy Award for ABBO BANGARU SAYA O LALANA in 2017, Ranjani-Nandiwada Shyamala Smarakha Sahithi Award in 2016, and Potti Sree Ramulu Telugu University Best Women Writer Award 2007 etc.

PERMANENT INVITEES

SHRI SALIL KUMAR JHA



Chief Operation Manager, EC Railway

SHRI K. SRINIVASAN



Secretary (Mines & Geology) Govt. of Jharkhand



Kant Sanat & Associates

Company Secretaries

To

The Members,
M/s. Central Coalfields Limited.
Ranchi

1. We have examined the compliance of conditions of Corporate Governance by the Company for the year ended 31st March, 2021, although Clause 49 of the Listing Agreement is not applicable to the Company. The Company is a subsidiary of Coal India Limited which is listed.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit, nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance, except the appointment of required number of Non- Official Part-time Directors, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board, at the end of the reporting period the number of Non-Official Part-time Director of the company is four.
4. We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner

CoP. No.: 8705

Membership No.: 17836

Place: Ranchi

Date : 21 July, 2021

UDIN: A017836C000666981



FORM NO. MR – 3
SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Central Coalfields Limited
Darbhanga House, Ranchi
Jharkhand.

We have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **CENTRAL COALFIELDS LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company and its officers during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31st March 2021**, complied the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; (Not applicable during the Audit Period);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); (Not applicable during the Audit Period except point no (b));
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



- c. The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India;
- vii. Other laws applicable specifically to the Company:
1. The Coal Mines Act, 1952;
 2. Mines Concession Rules, 1960;
 3. Coal Mines Regulations, 2017;
 4. Coal Mines Conservation & Development Act, 1974;
 5. The Mines Rescue Rules, 1985;
 6. The Mines Vocational Training Rules, 1966;
 7. Coal Mines Pension Scheme, 1998;
 8. The Payment of Wages (Mines) Rules, 1956;
 9. Coal Mines Provident (Miscellaneous Provisions) Act, 1948;
 10. Mines and Minerals (Development and Regulation) Act, 1957;
 11. Payment of Undisbursed Wages (Mines) Rules, 1989;
 12. Colliery Control Order, 2000;
 13. Colliery Control Rules, 2004;
 14. Indian Bureau of Mines, Sr. Technical Assistant (Survey), Jr. Technical Assistant (Survey) and Junior Survey Recruitment Rules, 1990';
 15. The Coal Mines Pithead Bath Rules, 1959;
 16. Mines Crèches Rules, 1966;
 17. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
 18. The Maternity Benefit (Mines) Rules, 1963;
 19. The Coal Mines Special Provisions Act, 2015 ;
 20. The Coal Bearing Areas, (Acquisition and Development) Act, 1957;
 21. The Coal Mines Nationalisation (Provident Fund, Gratuity, Pension, Welfare fund) Rules, 1978;
 22. Mining Leases (Modification of Terms) Rules, 1956;
 23. Coal Mines Advisory Board Rules, 1973;
 24. The Environment (Protection) Act, 1986;
 25. Hazardous Wastes (Management Handling and Trans- Boundary Movement) Rules, 2008;



26. The Water (Prevention and Control of Pollution) Act, 1974;
 27. The Air (Prevention and Control of Pollution) Act, 1981;
 28. The Indian Electricity Act 2003 and the Indian Electricity Rules, 1956;
 29. The Explosive Act, 1884;
 30. The Explosive Rules, 2008;
- viii. Other laws to the extent applicable to the Company as per representation made by the Company.

We have also examined compliance with the :

- i. Applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India; and
- ii. The Notification of Ministry of Coal, Govt. of India for Constitution of Board.

The Jharkhand Central Railway Limited is a Subsidiary Company, with 64% equity participation, having total paid-up Capital Rs. 87,72,98,620/-

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.

As per section 134 (3) (f) (ii) of the Company's Act, 2013, Directors report for the financial year 2019-20 contains the Management reply on observations made by the Secretarial Auditor.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above with the following observations:

- a. With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 the Board of the Company is constituted with proper balance of Five Functional Directors, Five Non –official Directors and two part time Directors representing Government of India and CIL, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology, Govt. of Jharkhand. Further, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.; however:
 - i. During the financial year 2020-21, Eleven Directors constitute the Board, with two representing the Government of India and Coal India Limited as Part time Director; five Functional Directors and four Non-official Part-time Director, thus the number of non official part-time Director does not fulfil the DPE guidelines on corporate Governance as well as the MoC notification referred above;
 - ii. Two permanent invitees; the Government of Jharkhand representative, the Secretary Mines & Geology, Govt. of Jharkhand and the representative of Eastern Central Railway has not attended any Board meeting during the reporting period;
- b. The Company's investment in equity capital of JCRL exceed its part of equity participation as per the Joint Venture equity ratio decided i.e. 64%, at the end of financial year 2020-2021 the equity investment of company in JCRL is 73.67%.

The Board meetings were convened in compliance with the provision of due notice period, Notice with Detail agenda were sent before seven days of the meeting, except few meeting where it was convened on shorter notice to transact the urgent business. There is system of getting further information/ clarification from the office, before the scheduled time of the meeting, so that meaningful discussion can be held in the meeting.

All decisions at the Board meeting were taken unanimously.



CENTRAL COALFIELDS LIMITED
ANNUAL REPORT 2020-21

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations, to monitor and ensure compliance of the laws, rules, regulations and guidelines.

We further Report that, as per explanations and management representations, during the audit period no events occurred, during the audit period which have a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

This Report is to be read with Annexure I attached herewith which forms integral part of this Report.

For **Kant Sanat & Associates**
Company Secretaries

Place : Ranchi
Date : 21.07.2021

Sd/-
(CS Sanat Kumar Mishra)
Partner
Membership No.: 17836
CoP. No.: 8705

This Report is to be read with Annexure I attached herewith and forms integral part of this Report.



ANNEXURE - 1

To,

The Members
CENTRAL COALFIELDS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. Owing to nation-wide lockdown due to the Covid-19 outbreak, the physical verification of documents was not possible, however, the verification was done on test basis by obtaining the information/Checklist, through mail and telephonic conversations with the Secretarial Department of CCL to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
5. Where ever required, we have obtained the Management Representation about the compliance of laws, rules, and regulations, and happening of events etc.
6. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards are responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner

ACS No. : 17836
CoP. No.: 8705

UDIN : A017836B000449905

Place: Ranchi

Date : 21.07.2021



MANAGEMENT REPLY TO SECRETARIAL AUDITOR'S OBSERVATION

As per section 204 of the Companies Act' 2013, Kant Sanat & Associates has been appointed to conduct Secretarial Audit of M/s. Central Coalfields Ltd. Ranchi. The management's reply in respect of the observation of Secretarial Audit Report for financial year ended 31st March 2021 as submitted by Kant Sanat & Associates is as under:

SI.	SECRETARIAL AUDITOR'S OBSERVATION	MANAGEMENT'S REPLY
1.	<p>a. With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 the Board of the Company is constituted with proper balance of Five Functional Directors, Five Non –official Directors and two part time Directors representing Government of India and CIL, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology, Govt. of Jharkhand. Further, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.; however:</p> <p>i) During the financial year 2020-21, Eleven Directors constitute the Board, with two representing the Government of India and Coal India Limited as Part time Director; five Functional Directors and four Non-official Part-time Director, thus the number of non-official part-time Director does not fulfil the DPE guidelines on corporate Governance as well as the MoC notification referred above;</p> <p>ii) Two permanent invitees; the Government of Jharkhand representative, the Secretary Mines & Geology, Govt. of Jharkhand and the representative of Eastern Central Railway has not attended any Board meeting during the reporting period.</p>	<p>i. The Directors in Govt. Company are being appointed by Ministry of Coal. CCL has sent a letter to MoC vide Ref. No.: Secy./CCL/2020/05 dated 09.01.2020 and vide Ref. No.: CS/CCL/2021/80(A) dated 30.03.2021 for appointing one more Non-official Part-time Director after completion of tenure of Shri Bharat Bhushan Goyal on 16.11.2019</p> <p>ii. The Notice and the agenda papers of every Board meeting has been communicated to both the Permanent Invitees on CCL Board.</p>
2.	<p>The Company's investment in equity capital of JCRL exceed its part of equity participation as per the Joint Venture equity ratio decided i.e. 64%, at the end of financial year 2020-2021 the equity investment of company in JCRL is 73.67%.</p>	<p>M/s Ircon Ltd has intimated the Company that the delegated power for investment by M/s Ircon Ltd in JVs/Subsidiary has already been exhausted as per DPE guidelines. Hence, in the 29th Board meeting of JCRL held on 29.10.2020 it was decided that total investment in the form of equity by all the equity partners will be Rs. 100 crores approx. to be paid in their proportionate share as per MOU i.e. 64:26:10.</p> <p>Accordingly, CCL and GoJ has already invested their share in Equity of Rs. 100 Crore approx.</p> <p>However, M/s Ircon International Limited has deposited Rs. 50.00 crore as Interest free loan to JCRL on 31.12.2019 against IRCON's share, vide letter No. IRCON/FIN/CO/JCRL/13 dt. 1st January 2020 and Govt. of Jharkhand has deposited Rs. 5,00,00,000.00/- to JCRL on 24.02.2021 which was also treated as Interest free loan by JCRL Board.</p> <p>The payment from M/s Ircon Ltd as their equity share is yet to be received and hence, the share %age of CCL has exceeded to 73.67%.</p>



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013
ON THE FINANCIAL STATEMENTS OF CENTRAL COALFIELDS LIMITED
FOR THE YEAR ENDED 31ST MARCH 2021**

The preparation of financial statements of Central Coalfields Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 20 July 2021 which supersedes their earlier Audit Report dated 04 June 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Central Coalfields Limited for the year ended 31 March 2021 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.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditor's report under section 143 (6) (b) read with section 129(4) of the Act.

For and on behalf of the
Comptroller and Auditor General of India

Sd/-
(Mausumi Ray Bhattacharya)
Director General of Audit (Coal)
Kolkata

Place: Kolkata
Date: 29 July 2021



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6) (b) READ WITH SECTION 129 (4) OF THE COMPANIES
ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CENTRAL
COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2021**

The preparation of consolidated financial statements of Central Coalfields Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129(4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 20 July 2021 which supersedes their earlier Audit Report dated 04 June 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Central Coalfields Limited for the year ended 31 March 2021 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Jharkhand Central Railway Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditor's report under section 143 (6) (b) read with section 129(4) of the Act.

For and on behalf of the
Comptroller and Auditor General of India

Sd/-
(Mausumi Ray Bhattacharya)
Director General of Audit (Coal)
Kolkata

Place: Kolkata
Date: 29 July 2021



Annexures Forming Part Of Directors' Report

(For the Year Ended 31.03.2021)

Annexure – V

Information as per Rule-5 Appointment & Remuneration - of
Managerial Personnel Rules, 2014 Under Chapter XII

LIST OF EMPLOYEES DRAWING 1.02* CRORE (One Crore and Two Lakh Rupees) OR MORE DURING THE YEAR 2020-21

Sl.	Name	Description	Remuneration during the year (Rs.)	Nature of Employment Permanent / Temporary	Qualification	Experience (in Years)
	Nil	NA	NA	NA	NA	NA

EMPLOYEES WHO ARE IN RECEIPT OF REMUNERATION AT A RATE WHICH IN THE AGGREGATE WERE NOT LESS THAN 8.50* LAKH (Eight Lakh and Fifty Thousand Rupees) PER MONTH FOR PART OF THE YEAR 2020-21

Sl.	Name	Description	Remuneration during the year (Rs.)	Nature of Employment Permanent / Temporary	Qualification	Experience (in Years)
	Nil	NA	NA	NA	NA	NA

INFORMATION UNDER SECTION 134 (3m) OF THE COMPANIES ACT 2013 READ WITH RULE-8 OF COMPANIES (ACCOUNTS) RULES, 2014 UNDER SUB CLAUSE 3(A).

CONSERVATION OF ENERGY

I. The steps taken or impact on conservation of energy in the year 2020-21;

A. Steps taken for conservation of electrical energy power as below

- a. Installation at Capacitor Bank:
 - i. Installation at load points for reduction in Maximum Demand by improvement of Power Factor.
 - ii. Improvement of power factor by use of Capacitor banks with all ventilation fans, directly, for underground mines.
 - iii. Supply order has been issued for Installation of 300 KVAR Capacitor bank of Argada Area in March, 2021. Installation of the same will improve Power factor, which will further reduce power consumption.
 - iv. Capacitor banks of total capacity 12,200 KVAR are in procurement action.
- b. Energy conservation measures in pumping system:
 - i. Reduction of stages, increase of pipe diameter, ensuring adequate NPSH (Net Positive Suction Head) and removal of intermediate stage pumping.
 - ii. Procurement of pumps and pipes of suitable capacity and diameter respectively has been made for his purpose.
 - iii. Availability of basic instruments in the pumps like pressure gauges, flow meters etc. is being ensured so that operation of pumps near their best efficiency point is carried out.
- c. Energy conservation measures in Motors & Transformers:
 - i. Optimum loading of motor & transformers by proper selection of load and rating of the equipment.
 - ii. Improving power supply quality and power transmission efficiency.
 - iii. By improving power factor and replacement by energy efficient motors and transformers.
 - iv. Procurement of energy efficient Motors & Transformers of suitable capacity has been made for this purpose.
- d. Replacement of conventional lights by LED light.
 - i. HPSV lights in the Area / Unit has been almost replaced by LED lights. More than 6000 LED light fittings of rating 300W/200W/150W/70W/45W/9W has been fitted in CCL during 2020-21. Fan replaced by energy efficient fans and only 3/5 stars rating A/C procured during 2020-21.
 - ii. 330 nos. of Lighting Towers have been installed in different Areas of CCL during 2020-21.
 - iii. Supply orders have been issued for Procurement of 94 nos of lighting towers with energy efficient LED light fittings in March, 2021. Installation of the same will improve illumination.
- e. Replacement of old and surveyed –off electrical machines by energy efficient electrical machines/appliances (Five star rating)
- f. Steps have been taken for reducing dependence on DG generating units in Magadh-Sanghmitra & Amrapali-Chandragupta Area of CCL:



For reducing reliance on DG power for operation of mines, Weighbridges, etc., following actions have been taken:

- i. LOA has been issued through DVC on advance deposit basis for Construction of 2X50 MVA, 132/33 KV Substation at Magadh OCP.
- ii. Work order has been issued vide no. GM(E&M)/Work order (LOA) Magadh, S-S/21/513-24(H) dated 24.03.2021 for Construction of 2X16 MVA, 33KV/6.6KV Substation at Magadh OCP.
- iii. Work order has been issued vide no. GM(E&M)/Work order (LOA) Amrapali, S-S/21/525-36(H) dated 24.03.2021 for Construction of 2X16 MVA, 33KV/6.6KV Substation at Amrapali OCP.
- iv. Work order has been issued vide no. GM(E&M)/OHTL (LOA/Work order) Magadh/21/550-61(H) dated 26.03.2021 for Erection of 5.62 Km double circuit 33 KV overhead transmission line at Magadh OCP.
- v. Work order has been issued vide no. GM(E&M)/OHTL (LOA/Work order) Amrapali/21/562-73(H) dated 26.03.2021 for Erection of 11.9 Km double circuit 33 KV overhead transmission line at Amrapali OCP.

B. Its Impact

By adopting the above measures:

- a. Specific energy consumption is being reduced year-on-year basis
- b. Power factor at receiveing points of DVC supply have improved. Power Factor at all power receiving points is being maintained above 0.91. This has enhanced the life and smooth running of electrical machines working in the field.
- c. There is reduction in electricity bill on account of increased power factor, use of energy efficient equipments/ appliances.

II. The steps taken by the company for utilizing alternate sources of energy:

- a. 375kWp Rooftop Solar Power plants in CCL: Work order/LOA was issued to M/s Arunachal Pradesh Power Corporation Limited on 15.02.2021. Work to be completed latest by 15.08.2021. The locations of the rooftop solar power plants are Rajrappa Area, Kuju Area & Barka-Sayal Area.
- b. 20MWp Ground Mounted Solar Power Plant at Piparwar: The work order for said work was issued to M/s SCC Infrastructure Pvt. Ltd. vide no. GM(E&M)/Workorder/Solar/20/2561-73 dated 09.12.2020. But, the work order was cancelled due to non-submission of Performance Security Deposit by the bidder as per NIT. After competent approval for re-tender, Limited tender has been done on 31.03.2021 within 11 Nos. of empaneled bidders of CIL. Time of Completion is 9 months after award of work.
- c. Presently, total installed Capacity of Rooftop Solar Plant in CCL is 872.5 KWp. In the F.Y 2020-21, total Generation was 5,16,630 KWH. 1 kWh solar energy generated reduces 0.932 kg CO₂ emission. Hence CCL has reduced 48.15 Te CO₂ in the FY 2020-21. Also, total Generation from the installed Solar Plants till date is 13,62,341 KWH, which has led to reduction of 126.97 Te CO₂ till date.
- d. In addition to the above, CCL is planning to install ground Mounted & Roof Mounted Solar Power Plant at different command areas of CCL during FY 2021-22. Coal India Limited (CIL) and Energy Efficiency Services Limited (EESL) have signed Memorandum of Understanding (MoU) Dated 25.03.2021 for Solar Power Generation across CIL's subsidiaries. Solar power projects will be set up in the identified barren and reclaimed free land.



**INFORMATION UNDER SECTION 134 (3m) OF THE COMPANIES ACT
2013 READ WITH RULE-8 OF COMPANIES (ACCOUNTS) RULES, 2014
UNDER SUB CLAUSE 3(B).**

Form for disclosure of particulars with respect to absorption

RESEARCH AND DEVELOPMENT (R&D)

- | | |
|--|---|
| 1. Specific area in which R&D carried out by the Company | The Company does not have its own Research & Development (R&D) set up. CMPDIL, a subsidiary of Coal India Ltd. (CIL) does the R&D work centrally for all the subsidiaries of CIL. |
| 2. Benefits derived as a result of the above R&D | NA |
| 3. Future plan of action | NA |
| 4. Expenditure on R&D : | NIL |
| a. Capital | |
| b. Recurring | |
| c. Total | |

Total R&D expenditure as a percentage of total —
turnover

**INFORMATION UNDER SECTION 134 (3m) OF THE COMPANIES ACT
2013 READ WITH RULE-8 OF COMPANIES (ACCOUNTS) RULES, 2014
UNDER SUB CLAUSE 3(C).**

FOREIGN EXCHANGE EARNING & OUTGO

- i. Activities relating to exports, initiatives taken to increase exports, development of new export markets for products, services and export plans. | Company is not engaged in export activities
- ii. Total Foreign Exchange used and earned

(Rs. in Cr.)

Sl.	Description	2020-21	2019-20
A.	Foreign Exchange used		
1.	Interest	0.00	0.00
2.	Agency Commission	0.00	0.00
3.	Travelling/Training Expenses	0.00	0.01
	Total	0.00	0.01

B. Foreign Exchange Earned

No earning by the Company

“ANNEXURE –II”
ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR
COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

Central Coalfields Limited has adopted CSR Policy of Coal India Ltd. The policy includes guiding principles, objectives, geographical domain, allocation of fund, scope, institutional arrangement, DOP, implementation modalities, data management monitoring, reporting, etc..

2. COMPOSITION OF CSR COMMITTEE

Sl.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Harbans Singh	Non-Official Part-time Director	5	5
2	Smt. Jajula Gowri	Non-Official Part-time Director	5	5
3	Shri Binay Dayal	Official Part-time Director	1	1
4.	Shri R. P. Srivastava	Official Part-time Director	4	4
5.	Shri Subhau Kashyap	Non-Official Part-time Director	5	5
6.	Shri N. K. Agarwala	Functional Director	5	4
7.	Shri Bhola Singh	Functional Director	2	2
8.	Shri Vinay Ranjan	Functional Director	3	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Web Link : <https://www.centralcoalfields.in/sutbs/sdcsr.php>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) :

The Company takes cognizance of sub-rule (3) of rule 8 of the Companies CSR Policy Rules 2014 and shall initiate steps to conduct impact assessment of CSR projects through an independent agency from the FY 2021-22, for the eligible projects.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any :



Sl.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2018-19	-	-
2	2019-20	-	-
3	2020-21	-	-
	TOTAL		

6. Average net profit of the company as per section 135(5) : 2322.84 Cr
7. a. Two percent of average net profit of the company as per section 135(5) : 46.46 Cr
- b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years : NIL
- c. Amount required to be set off for the financial year, if any : NIL
- d. Total CSR obligation for the financial year (7a+7b- 7c) : 46.46 Cr
8. a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.(in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 56.60 Cr	N/A	N/A	N/A	N/A	N/A

b. Details of CSR amount spent against ongoing projects for the financial year.

1	2	3	4	5		6	7	8	9	10	11	
Sl.	Project	Item from list of activities in Sch- VII to Act	Local Area (Yes/ No)	Project Location		Project Duration	Amt. allocated for project	Amount spent in current FY. (in Rs Lakhs)	Amount transferred to unspent CSR Account for the Project for as per section 135 (6) (in Rs.)*	Mode of implementation	Name	Mode of implementation –through implementing agency
				State	District					Direct (Yes / No)		CSR Reg. no.*
1	Running and maintenance of sports academy, Hotwar, Ranchi	(vii), Sports promotion	Yes	Jharkhand	Ranchi	Continued project with no pre-approved end date.	647.77	647.77	Nil	No	JSSPS	



1	2	3	4	5		6	7	8	9	10	11	
2	CCL ke LAL & CCL Ki LAADLI (Providing engineering coaching to meritorious students of CCL command areas)	(ii), Education	Yes	Jharkhand	Ranchi	Continued project with no pre approved end date.	27.91	27.91	Nil	Yes		
3	Kayakalp School, Bukru	(ii), Education	Yes	Jharkhand	Ranchi	Continued project with no pre approved end date.	2.37	2.37	Nil	Yes		
4	To evaluate the relationship of burning fuel wood and biomass cooking on human eyes, cardiac chronic illnesses and mental health of native tribal communities of Jharkhand	(i), Health Care	Yes	Jharkhand		Three years (extendable up to five years as per mutual written consent of parties)	217.27	Nil	Nil	No	AIIMS	
5	Traditional uses of Kachnar (bauhinia variegata) for human and nutrition: an epidemiological study in tribal districts of Jharkhand, India.	(i), Health Care	Yes	Jharkhand		Three years (extendable up to five years as per mutual written consent of parties)	411.52	Nil	Nil	No	AIIMS	
6	Installation of Pre fabricated toilets in circulating areas of 200 railway stations in Jharkhand : RITES & SER	(i), Sanitation	Yes	Jharkhand		2 years	4844.00	Nil	Nil	No	RITES	
7	Providing residential skill development training to 320 PAPs through CIPET	(ii) Skill development	Yes	Jharkhand		2 years	224.00	33.60	Nil	No	CIPET	
8	Distribution of Artificial Aids and Appliances Through ALIMCO	(i), Health Care	Yes	Jharkhand		3 years	100.00	Nil	Nil	No	ALIMCO	
							Total	711.65				

*CSR Registration Number of implementing agency is not available as this provision is applicable from 01.04.2021.



c. Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl.	Name of the project	Items from schedule VII of the Companies Act, 2013)	Local area (Yes/no)	Location of the project		Amount spent for the project (in Rs Lakhs.)	Mode of Implementation - Direct (Yes/ No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name	CSR registration number.
1	Constructions of toilets	Sanitation (item No (I))	yes	Jharkhand	Bokaro, Ramgarh, Hazaribag, Ramgarh, Ranchi & Chatra	62.39	YES	NA	NA
2	Constructions of drain	Sanitation (item No (I))	yes	Jharkhand	Ramgarh	3.44	YES	NA	NA
3	Swachhta Pakhwada & Swachhta Hi Sewa Campaign	Sanitation (item No (I))	yes	Jharkhand	Ramgarh, Hazaribag, Ranchi, Chatra & Latehar	7.14	YES	NA	NA
4	Spraying of disinfectant in nearby villages	Sanitation (item No (I))	yes	Jharkhand	Bokaro	2.59	YES	NA	NA
5	CSR Dispensary . Regular/ Specialized Health Camps.	Health, (item No. (I))	yes	Jharkhand	Ranchi, Ramgarh, Bokaro, Chatra & Latehar	10.17	YES	NA	NA
6	Hiring of Ambulances (2 nos) for project affected people	Health, (item No. (I))	yes	Jharkhand	Chatra & Latehar	2.92	YES	NA	NA
7	Covid Relief	Health, (item No. (I))	yes	Jharkhand	Ramgarh, Hazaribag, Ranchi, Chatra & Latehar	25.04	YES	NA	NA
8	Health Infrastructure	Health, (item No. (I))	yes	Jharkhand	Bokaro	0.19	YES	NA	NA
9	Distribution of dry ration, food grains for COVID relief	Eradicating hunger and malnutrition (item No. (I))	yes	Jharkhand	Bokaro, Ramgarh, Ranchi, Chatra & Hazaribag	72.96	YES	NA	NA
10	Solar Powered Deep Borewell & Submersible Pumps	Drinking Water, (Item No (i))	yes	Jharkhand	Bokaro, Ramgarh, Ranchi, Chatra & Latehar.	188.25	YES	NA	NA
11	Digging of Deep Bore Holes	Drinking Water, (Item No (i))	yes	Jharkhand	Hazaribag, Ramgarh, Bokaro & Chatra	88.43	YES	NA	NA
12	Installation of Hand Pumps	Drinking Water, (Item No (i))	yes	Jharkhand	Bokaro, Ranchi & Ramgarh	21.98	YES	NA	NA
13	Water supply through Pipelines	Drinking Water, (Item No (i))	yes	Jharkhand	Bokaro & Ramgarh	11.83	YES	NA	NA
14	Construction of Well	Drinking Water, (Item No (i))	yes	Jharkhand	Bokaro, Ramgarh & Ranchi	60.45	YES	NA	NA
15	Provision of Water through R.O Water Purifier / industrial Aqua Guard	Drinking Water, (Item No (i))	yes	Jharkhand	Ramgarh	0.84	YES	NA	NA
16	Financial Support To Support Education	Education (item No (iii))	yes	Jharkhand	Bokaro, Dhori, Hazaribag, Ramgarh & Ranchi	23.91	YES	NA	NA
17	Infrastructural development at Schools / colleges	Education (item No (iii))	yes	Jharkhand	Ranchi, Ramgarh & Chatra	9.53	YES	NA	NA



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1	2	3	4	5		6	7	8	
18	Hiring of School Bus	Education (item No (iii))	yes	Jharkhand	Chatra & Latehar	15.95	YES	NA	NA
19	Setting of Community Library (Books and Furniture)	Education (item No (iii))	yes	Jharkhand	Bokaro & Ramgarh	2.75	YES	NA	NA
20	Distribution of Educational Material	Education (item No (iii))	yes	Jharkhand	Ranchi & Chatra	1.97	YES	NA	NA
21	Tailoring training	Skill Development (item No (iii))	yes	Jharkhand	Ramgarh, Hazaribag & Bokaro	46.04	YES	NA	NA
22	Mining Sirdar training to SC/ST	Skill Development (item No (iii))	yes	Jharkhand	Ramgarh	3.82	YES	NA	NA
23	Development of Infrastructure Skill Development Training	Skill Development (item No (iii))	yes	Jharkhand	Ranchi	69.7	YES	NA	NA
24	Establishment and operation of skill development centre	Skill Development (item No (iii))	yes	Jharkhand	Bokaro, Ranchi & Ramgarh	24.6	YES	NA	NA
25	Providing assistive devices to the differently abled	Social Welfare (item no (III))	yes	Jharkhand	Bokaro	2.93	YES	NA	NA
26	Running of Rehab Centres for Divyangjans	Social Welfare (item no (III))	yes	Jharkhand	Chatra	6.5	YES	NA	NA
27	Provision of items in Old Age Home.	Social Welfare (item no (III))	yes	Jharkhand	Ranchi	3.32	YES	NA	NA
28	Construction / Renovation of Pond	Environment and Sustainable Development (Item No (iv))	yes	Jharkhand	Bokaro & Chatra	93.67	YES	NA	NA
29	Installation of Solar Light	Environment and Sustainable Development (Item No (iv))	yes	Jharkhand	Ramgarh & Chatra	112.25	YES	NA	NA
30	Rain water Harvesting	Environment and Sustainable Development (Item No (iv))	yes	Jharkhand	Chatra	7.43	YES	NA	NA
31	Distribution of Sports items	Sports Promotion (Item No. (vii))	yes	Jharkhand	Ramgarh & Bokaro	4.14	YES	NA	NA
32	Establishment of Sports centre	Sports Promotion (Item No. (vii))	yes	Jharkhand	Ramgarh & Bokaro	15.45	YES	NA	NA
33	Construction of community hall / Marriage hall	Rural Development (Item no (x))	yes	Jharkhand	Ramgarh	15.39	YES	NA	NA
34	Construction of Ghat	Rural Development (Item no (x))	yes	Jharkhand	Bokaro	10.55	YES	NA	NA
35	Construction of Road	Rural Development (Item no (x))	yes	Jharkhand	Latehar	1.73	YES	NA	NA
36	Construction of Shed	Rural Development (Item no (x))	yes	Jharkhand	Bokaro	10.65	YES	NA	NA
37	Rural Development works in nearby villages	Slum area development (Item no (xi))	yes	Jharkhand	Ranchi	0.58	YES	NA	NA
Subtotal (A)						1041.48			



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1	2	3	4	5		6	7	8	
1	Provision of Drinking Water through Water Tankers	Drinking Water, (Item No (i) of schedule VII)	yes	Jharkhand	Chatra	10.00	No		NA
2	Infrastructural development of "Center for Excellence in Child Rights" at National University of Study and Research in Law (NUSRL), Ranchi	Education (item No (iii) of Schedule -VII)	yes	Jharkhand	Ranchi	38.00	No	NUSRL	
3	Establishment of Centralized kitchen for MDM	Eradicating hunger and malnutrition (item No. ii)	yes	Jharkhand	Ranchi	771.80	No	Through State Govt.	NA
4	Upgradation of Anganwadi Centres (AWCs) into Model Anganwadi Centres at Ranchi, Bokaro, Hazaribag & Latehar District. (Jharkhand) under CSR Scheme of Central Coalfields	Eradicating hunger and malnutrition (item No. ii)	yes	Jharkhand	Ranchi, Bokaro, Hazaribag & Latehar District.	717.00	No	Through District Admin.	NA
5	Provision of Sanitary Napkin Vending Machine in Govt. Schools of Chatra District	Health, (item No. (I))	yes	Jharkhand	Chatra	6.52	No	Through District Admin.	NA
6	Provision of preventive items against Covid - 19 to ensure safety to people	Health, (item No. (I))	yes	Jharkhand	Ranchi	5.00	No	Through State / District Admin.	NA
7	Financial supports to state and District Administration for implementation of necessary measures in view of combat COVID-19 to District Administration.	Health, (item No. (I))	yes	Jharkhand	Chatra, Hazaribag, Ramgarh, Palamu, Latehar, Bokaro & Ranchi	2125.00	No	Through State / District Admin.	NA
8	Provision of Pre - Fabricated roompavements and other amenities at Balumath CCHC under CSR of CCL	Health, (item No. (I))	yes	Jharkhand	Latehar	29.04	No	Through District Admin.	NA
9	Financial support under CSR to activities of RATIONS (Reducing activation of Tuberculosis through improvement of Nutritional status) studies in Jharkhand for decreasing TB death and reducing TB incidence	Contribution to Research (item No. ix)	yes	Jharkhand	Seraikela-Kharsawan, East & West Singhbhum	53.70	No	Yenepoya University	NA
10	Swachh Vidyalaya Abhiyan	Sanitation (item No (I) of schedule VII of the Companies Act, 2013)	yes	Odisha	Districts of Odisha	71.93	No	Through State / District Admin.	NA
11	Repair and maintenance of Shooting Range at Khelgaon Hotwar, Ranchi .	Sports Promotion (Item No.(vii) of Schedule -VII)	yes	Jharkhand	Ranchi	73.87	Yes	NA	NA
Subtotal (B)						3901.86			
Total (A+B)						4943.34			

Note : Company registered exp of 56.60 Cr against mandatory target of 46.46 Cr, since there was no shortfall in expenditure, hence, in reference to the act, transfer of amount in respect of ongoing projects as above is not applicable.



(d) Amount spent in Administrative Overheads : 4.75

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : 56.60 Cr

(g) Excess amount for set off, if any : 10.14 Cr

Sl.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	46.46 Cr
(ii)	Total amount spent for the Financial Year	56.60 Cr
(iii)	Excess amount spent for the financial year [(ii)-(i)]	10.14 Cr
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	10.14 Cr

9.

(a) Details of Unspent CSR amount for the preceding three financial years:

Sl.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer.	
1.	2017-18	N/A	37.90 Cr	N/A	N/A	N/A	N/A
2.	2018-19	N/A	41.14 Cr	N/A	N/A	N/A	N/A
3.	2019-20	N/A	52.89 Cr	N/A	N/A	N/A	N/A
	TOTAL		131.93 Cr				

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (Rs.in Cr).	Amount spent on the project in the reporting Financial Year (Rs in Cr).	Cumulative amount spent at the end of reporting Financial Year. (Rs. in Cr)	Status of the project - Completed /Ongoing.
1		Running and maintenance of sports academy, Hotwar, Ranchi	2016-17	Continued project with no pre approved end date.	647.77	647.77	647.77	Ongoing
2		CCL ke LAL & CCL Ki LAADLI (Providing engineering coaching to meritorious students of CCL command areas)	2012-13	Continued project with no pre approved end date.	27.91	27.91	27.91	Ongoing
3		Kayakalp School Bukru	2017-18	Continued project with no pre approved end date.	2.37	2.37	2.37	Ongoing



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1	2	3	4	5	6	7	8	9
4		To evaluate the relationship of burning fuel wood and biomass cooking on human eyes, cardiac chronic illnesses and mental health of native tribal communities of Jharkhand	2019-20	Three years (extendable up to five years as per mutual written consent of parties)	217.27	Nil	72.42	Ongoing
5		Traditional uses of Kachnar (bauhinia variegata) for human and nutrition: an epidemiological study in tribal districts of Jharkhand, India	2019-20	Three years (extendable up to five years as per mutual written consent of parties)	411.52	Nil	266.60	Ongoing
6		Installation of Pre fabricated toilets in circulating areas of 200 railway stations in Jharkhand : RITES	2019-20	2 years	4844.00	Nil	1739.00	Ongoing
7		Providing residential skill development training to 320 PAPs through CIPET	2020-21	2 years	224.00	33.60	33.60	Ongoing
8		Distribution of Artificial Aids and Appliances Through ALIMCO	2017-18	3 years	100.00	Nil	Nil	Ongoing

Note : Project sl. No 1, 2& 3 are continued the projects without any fixed duration. The Project cost mentioned above is corresponding to annual operational cost.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year

1	2	3	4	5	6	7	8	9
Sl.	Name of District	Name of the Area	Name of the Activity	If any Capital Asset Was Created (Y/N)	Date of creation or acquisition of the capital asset(s).	Amount of CSR spent for creation or acquisition of capital asset.	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
1	Hazaribag	Argada	Arrangement of drinking water through deep bore of Harijan Mohalla at Dokabers	YES	10.07.2020	3.61	MISHRAIN MORHA PANCHAYAT	1 no of Deep Bore well at GIDI C, PO HAZARIBAG
2	Hazaribag	Argada	Arrangement of deep boring at Kendiya Tola Mishrain Morha Panchayat, Giddi C Project under CSR scheme	YES	10.07.2020	3.75	DARI PANCHAYAT	1 no of Deepboring at GIDI C PO, HAZARIBAG
3	Ramgarh	Argada	Arrangement of water supply through deep boring including over head tank at Tracker Stand at GDA under CSR Scheme of Argada Area.	YES	29.05.2020	5.43	PANCHAYAT GIDDI G	1 no of Deep boring at GIDI A COLONY, PO GIDI A, HAZARIBAG
4	Hazaribag	Argada	Water Supply Through Deep boring including Over head tank Budh Bazar, GM unit	YES	27.05.2020	5.35	SIRKA PURBI PANCHAYAT	1 no of Deep boring at SIRKA RAMGARH
5	Ramgarh	Argada	Construction of two nos bore wells with allied works under CSR activity of Argada Area.	YES	15.12.2020	8.50	KURKUTTA PANCHAYAT, BUMRI PANCHAYAT (The Second Boring has been completed, However, Handover Not Completed.	1 no of deep boring at HAZARIBAG



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1	2	3	4	5	6	7	8	9
6	Bokaro	B&K Area	Digging of well in Harijantola, Ward no-1, Govindpur, Panchayat Govindpur-E	YES	01.05.2017	1.62	To be handed over to PRI	1 no of well at Harijan Tola, Ward No-1, Govindpur, Panchayat Govindpur-E
7	Bokaro	B&K Area	Deep Boring at Rajak Tola Chalkari	YES	01.09.2020	4.25	To be handed over to PRI	1 no of Deep Boring at Rajak Tola Chalkari
8	Bokaro	B&K Area	Construction of gallery with 02 unit of Toilet at Chalkari Khel Akhara Maidan, Chalkari	YES	27.06.2020	3.97	To be handed over to PRI	2 No. Toilets (1+1) at, Chalkari Khel Akhara Maidan, Chalkari
9	Bokaro	B&K Area	Construction of Shed at Hindu Daah Sanskar Asthal Near Damodar River (Near Rambilash School Kargali), Bermo	YES	27.06.2020	4.36	To be handed over to PRI	1 no of Shed at, Hindu Daah Sanskar Asthal Near Damodar River (Near Rambilash School Kargali), Bermo
10	Bokaro	B&K Area	Installation of 3 nos. hand pump at Jaridih East Panchayat	YES	17.01.2021	2.17	To be handed over to PRI	3 nos of Handpump at Jaridih East
11	Bokaro	B&K Area	Installation of 4 nos. hand pump at Jaridih West Panchayat	YES	18.07.2020	2.34	To be handed over to PRI	4 nos of Handpump at Jaridih West Panchayat
12	Bokaro	B&K Area	Installation of 4 nos. hand pump at Charakpaniya	YES	11.09.2020	1.69	To be handed over to PRI	4 nos of Handpump at Charakpaniya
13	Bokaro	B&K Area	Installation of 4 nos. hand pump at Palamu Panchayat	YES	11.09.2020	2.25	To be handed over to PRI	4 no of Handpump at Palamu Panchayat
14	Bokaro	B&K Area	Digging of 01 no of well in Kurpaniya Basti	YES	19.03.2016	1.12	To be handed over to PRI	1 no of well at Kurpaniya Basti
15	Bokaro	B&K Area	Construction of 01 no of well in Kumbhiya beda	YES	19.03.2016	1.26	To be handed over to PRI	1 no of well at Kumbhiya beda
16	Bokaro	B&K Area	Construction of Toilet with Handpump at YuvaVikash Club, Tola-Kathardih Village-Pilpilo	YES	30.03.2016	1.60	To be handed over to PRI	1 toilet and 1 handpump at, Yuva Vikash Club, Tola-Kathardih Village-Pilpilo
17	Bokaro	B&K Area	Construction of Toilet with Handpump near Aanganbadi Kendra Lahiya Village	YES	30.03.2016	1.46	To be handed over to PRI	1 toilet and hand pump at Aanganbadi Kendra Lahiya Village
18	Ramgarh	Barka-Sayal Area	Arrangement of Football, Volley ball, Net etc for Village Team.	YES	09.02.2021	1.95	Garshulla Mukhiya	Football, Volley ball Net
19	Ramgarh	Barka-Sayal Area	Construction of one open well at AswaTilaiya Village (Potanga Panchayat) under CSR	YES	29.11.2018	6.00	Baldev Karmali	1 No of Well at Tilaiya Village (Potanga Panchayat)
20	Ramgarh	Barka-Sayal Area	Construction of open well 2 nos at DiyaTola near house of jugal karmali 1 no & at DiyaTola near puja place 1 no at Urimari under CSR 2016-17	YES	28.02.2017	12.10	Mukhiya	2 no of well, 1 no of well at DiyaTola near puja place and 1 no of well at Urimari
21	Ramgarh	Barka-Sayal Area	Construction of women toilet Terpa village under CSR	YES	20.02.2020	4.51	Hari Das Saw	Terpa village
22	Ranchi	CCL, HQ	Swachh Vidyalaya Abhiyan	YES		71.93	Respective schools	
23	Ranchi	CCL, HQ	Financial support under CSR to activities of RATIONS (Reducing activation of Tuberculosis through improvement of Nutritional status) studies in Jharkhand for decreasing TB death and reducing TB incidence	YES		53.70	Owned by Yenopoya University	
24	Ranchi	CCL, HQ	Infrastructural development of "Center for Excellence in Child Rights" at National University of Study and Research in Law (NUSRL), Ranchi	YES		38.00	National Law university, Ranchi	



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1	2	3	4	5	6	7	8	9
25	Latehar	CCL, HQ	Upgradation of Anganwadi Centres (AWCs) into Model Anganwadi Centres at Latehar District (Jharkhand) under CSR Scheme of Central Coalfields Limited	YES		250.50	District Administration	
26	Ranchi	CCL, HQ	Repair and maintenance of Shooting Range at Khelgaon Hotwar Ranchi	YES		73.87	Sports authority of Jharkhand (SAJHA)	
27	Ranchi	CCL, HQ	Construction of Skill Development Centre at Jonha, Ranchi	YES		69.70	Jharkhand state skill Development Mission society	
28	Latehar	CCL, HQ	Provision of Pre - Fabricated roompavements and other amenities at Balumath CCHC under CSR of CCL	YES		29.04	District Administration, Latehar	
29	Ramgarh	CRS	Providing Hand Pump near Anganwadi Kendra at Village-Sidhwar (Location changed to Birhor Basti, Hehal)	YES	22.06.2020	0.65	Ward 21 Hehal	1 no of Handpump at Birhor Basti, Hehal
30	Ramgarh	CRS	Digging of well 12 Dai in the Land of Sri Brahm Deo Mahto	YES	01.06.2020	0.40	Ward 21 Chaingada	1 no of well Chaingada
31	Ramgarh	CRS	Digging of well near House of Ram Prasad at Pahanbera	YES	27.07.2020	4.26	Ward 21 Ghutuwa	1 no of Well at Pahanbera Village
32	Ramgarh	CRS	Deep boring in the Land of Sri Kumar Roshan Bedia near Christian Kabaristan at Ghutuwa	YES	27.02.2021	4.88	Ward 20 Ghutuwa	1 no of deep boring at, Christian kabristan, Ghutuwa
33	Ramgarh	CRS	Construction of Deep Bore-wells each with Solar Power operated Submersible pump set, pump house, Re-Charge Pit etc. for drinking water in different Areas/ HQ of CCL	YES	14.08.2020	4.00	Mukhiya of Piri, Panchayat	1 no of deep boring at Piri village, Sarna Sthal
34	Ramgarh	CRS	Installation of Sign Board (Contractor: Mangesh Singh)	YES	23.06.2020	2.40		Various places under CSR command area
35	Bokaro	DHORI	Procurement of furniture and fittings(including RO system and Computer, Printer etc) for Multi-skill Development Centre Makoli.	YES	31.03.2021	2.62	Not to be handed over To be used for training purpose	Furniture and fittings(including RO system and Computer,Printer, etc), Msdc, Makoli, Bokaro
36	Bokaro	DHORI	Deep Boring with overhead tank at Angwali High School, Angwali and RO system at School.	YES	30.06.2021	5.00	To be handed over to Panchayat	1 No of Deep boring at Angwali High School.
37	Bokaro	DHORI	Construction of toilets and bathroom at Dhadhikidih.	YES	31.01.2021	0.38	To be handed over to Panchayat	1 Toilet and bathroom at Dhadhikidih.
38	Bokaro	DHORI	Construction of Ghat around Pipira Pond Sotardih, Dhoribasti.	YES	31.01.2021	1.85	To be handed over to Panchayat	1 no of Ghat, Pipra Pond Sotrdih
39	Bokaro	DHORI	Digging of pond at Pratapdih.	YES	31.01.2021	2.53	To be handed over to Panchayat	1 No of pond at Pratapdih
40	Bokaro	DHORI	Construction of ghat around Giritola pond in Tarmibasti(50 feet long).	YES	31.01.2021	2.47	To be handed over to PRI	1 no of Ghat around Girtola pond in Tarmibasti
41	Bokaro	DHORI	Digging of well at Simrakulhi	YES	31.01.2021	6.56	To be handed over to Panchayat	1 no of well at Simrakulhi
42	Bokaro	DHORI	Digging of Well at Turio	YES	30.06.2021	3.50	To be handed over to Panchayat	1 no of well at Turio
43	Bokaro	DHORI	Digging of Well at Bhalmara	YES	30.06.2021	3.00	To be handed over to Panchayat	1 no of well at Bhalmara



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44	Bokaro	DHORI	Digging of Well at Chapri	YES	31.03.2021	4.00	To be handed over to Panchayat	1 no of well at Chapri
45	Bokaro	DHORI	Construction of toilet at Turio & Tullu rehab centre	YES	30.06.2021	2.60	To be handed over to Panchayat	1 no of toilet at Turio and Tullu rehab Center
46	Hazaribag	Hazaribag	Construction of Community Toilet near Football Ground, Pindra	YES	28.03.2021	4.07	Pindra Mukhiya	Near Football ground, Pindra
47	Hazaribag	Hazaribag	Deep Boring in 14 mile, Indra Panchayat	YES	28.03.2021	4.98	Indra Mukhiya	14 Mile Chowk, Indra
48	Hazaribag	Hazaribag	Construction of Deep Boring and submersible pump in Charhi near Ghato More Bandatand	YES	28.03.2021	4.67	Charhi Mukhiya	Ghato More, Bandatand, Charhi
49	Hazaribag	Hazaribag	Deep Boring near Sardar Vallabh Bhai Patel School	YES	28.03.2021	4.98	Charhi Mukhiya	Near Sardar Vallabh Bhai Patel School, Charhi
50	Hazaribag	Hazaribag	Deep boring near community hall Hendegraha	YES	28.03.2021	4.98	Hendegarha Mukhiya	Near Community Hall, Hendegarha
51	Hazaribag	Hazaribag	Construction of separate toilets in Boys and Girls Orion School	YES	14.11.2019	3.96	Principal, Orion International School	Orion International School, Kedla
52	Bokaro	Kathara	Construction of Well in Jhoparpatti, Kathara No. 4, Kathara	YES	08.04.2020	2.48	Kathara Mukhiya	Jhoparpatti, Near Kathara PS, Kathara 4 No.
53	Bokaro	Kathara	Hand pump in front of house of Mahesh Mahto, Kathardih, Pilpilo.	YES	06.04.2020	0.68	Armo Mukhiya	Kathardih, Pilpilo
54	Bokaro	Kathara	Construction of Ghat in Mahlibandh, Kenduatola	YES	27.05.2020	2.81	Mukhiya, Bandh	KenduaTola, Bandh
55	Bokaro	Kathara	Handpump near house of Pankaj Yadav, Sawang Basti.	YES	06.04.2020	0.79	Mukhiya, Sawang	Near house of Pankaj Yadav, Sawang Basti.
56	Bokaro	Kathara	Handpump near House of Tulsi Yadav, Jhirkey.	YES	06.04.2020	0.79	Mukhiya, Jhirki	Near House of Tulsi Yadav, Jhirkey
57	Bokaro	Kathara	Handpump near DAV Public School, Kathara.	YES	06.04.2020	0.79	Mukhiya, Bodia Dakshini	Near DAV Public School, Kathara.
58	Bokaro	Kathara	Construction of well near house of Kedarnath Swarnkar in Sawang.	YES	20.05.2020	1.35	Mukhiya, Sawang	Near house of Kedarnath Swarnkar in Sawang.
59	Bokaro	Kathara	Provision of water supply in Main Market, Jarangdih.	YES	15.04.2020	1.55	Mukhiya, Jarangdih Uttari	Main Market, Jarangdih
60	Bokaro	Kathara	Provision of water supply through pipe line in Hazari Patwa Tola, Hazari Panchayat	YES	25.09.2020	3.35	Mukhiya, Hazari	Hazari PatwaTola, Hazari
61	Bokaro	Kathara	Construction of shed in Kendua tola, Mahli Bandh.	YES	08.08.2020	4.02	Mukhiya, Bandh	Mahlibandh, Bandh
62	Bokaro	Kathara	Const of deep borewell with Solar Power operated Submersible Pump at Hazari	YES	02.08.2020	7.60	Mukhiya, Sawang	In front of Panchayat Bhawan
63	Bokaro	Kathara	Const of deep borewell with Solar Power operated Submersible Pump at Yadav Tola, Jhirkey	YES	02.08.2020	7.72	Mukhiya, Jhirki	Yadav Tola, Jhirkey
64	Bokaro	Kathara	Const of deep borewell with Solar Power operated Submersible Pump at Khudgada	YES	02.08.2020	7.57	Mukhiya, Palihari Gurudih	Nehru Ground
65	Bokaro	Kathara	Construction of one no. Ghat with changing room in Garuwadih, Hazari	YES	10.03.2021	3.42	Mukhiya, Hazari	Garuwadih, Hazari
66	Bokaro	Kathara	Extension of Pond along with Ghat and Pathway at Sawang South near Shiv Mandir	YES	28.02.2021	11.75	Mukhiya, Sawang	Sawang near Shiv Mandir



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67	Bokaro	Kathara	One Handpump each Staff Colony and Hospital Colony, Kathara	YES	25.02.2021	0.91	Mukhiya, Bodia Dakshini	Near Staff Colony & Hospital Colony
68	Ramgarh	Kuju	Const of two nos room in KM Inter college, Balsagra	YES	01.02.2021	2.00	K m Inter college	Balsagra
69	Ramgarh	Kuju	11 Nos. of deep boring with submersible pump and motor at different villages near by Kuju Area.	YES	20.07.2021	6.29	Pundi village	Pundi
70	Ramgarh	Kuju	Construction of marriage hall at Chainpur Sarubera.	YES	23.07.2021	11.16	Chainpur Mukhiya	Sarubera
71	Ramgarh	Kuju	Additional amount for laying of water pipeline from Pindra Quarry discharge point near workshop to Datma village for supply of drinking water under CSR 2016-2017	YES	Additional 1.71 Lakhs paid. Work completed in 2019	1.71	Orla Mukhiya	Pindra
72	Ramgarh	Kuju	Installation of Solar Light / Solar System in nearby Villages	YES	19.05.2020	0.68	Kuju Mukhiya	Kuju
73	Ramgarh	Kuju	Installation of Hand pump in Addarsh Madhya Uchh Vidyalaya Badgaon.	YES	16.07.2020	0.80	Principal Adarsh Madhya Vidyalaya	Badgaon
74	Ramgarh	Kuju	Installation of RO water Plant in Sarubera Panchayat	YES	11.08.2020	0.65	Kuju Mukhiya	Kuju
75	Ramgarh	Kuju	Const. of Toilets (02 nos.) in Bal Vidya Mandir School, Ara North	YES	24.10.2020	2.66	Principal Bal Vidya Mandir	Ara
76	Ramgarh	Kuju	Const. of Toilets (02 nos.) in Teklal Mahto High School Sugia.	YES	28.10.2020	3.28	Principal Tekla Mahto	Sugiya, Karma
77	Ramgarh	Kuju	Const. of Separate Toilet for Boys & Girls at Adarsh Birshaucch Vidyalaya, Chainpur.	YES	11.04.2020	1.98	Principal Adarsh Birsa Uchh Vidyalay	Chainpur
78	Ramgarh	Kuju	Const. of Community Toilet (02 nos.) with Hand Pump facility at Patel Chowk, Karma Uttari.	YES	01.01.2021	3.73	Karma Mukhiya	Karma
79	Ramgarh	Kuju	Const. of covered Drain both side of PCC road from NH-- (transformer) to house of Basudeo Saw (Bandh)	YES	13.01.2021	3.35	Mandudih Mukhiya	Mandu
80	Ramgarh	Kuju	Installation of Deep Boring and Solar Based Water Supply, supply at Tola Purnpaniya.	YES	16.10.2021	4.32	Mukhiya Pundi	Pundi
81	Chatra and Latehar	Magadh-Amrapali	Construction of 13 nos of Solar Power Operated Deep bore well with Recharge Pit(9 in Chatra & 2 in Latehar)	YES	30.03.2021	92.25	Panchayat representatives	13 no of solar powered Deep borewell at Chamatu-2, Telaitand-1, Fulbasiya-1, Kundi-1, Devalgada-1, Handu-1, Shivpur-1, Prasanna-1, Pokla-1, Gorwar-1, Manjhali tand-1, Honhe-1
82	Chatra	Magadh-Amrapali	1500 Nos. Household Solar light units in Amrapali OCP villages (Ursu, K. Kala, K. Khurd, Binglat, Honhe)	YES	20.09.2020	111.57	Panchayat representatives	1500 no of solar light at Ursu, K. Kala, K. Khurd, Binglat, Honhe Villages
83	Chatra	Magadh-Amrapali	Construction/renovation of 02 nos of ponds (1 in Chatra & 1 in Latehar)	YES	5.7.2020	19.78	Panchayat representatives	2 no of ponds Teliadih & Pokla
84	Ranchi	NK	Well Near Saraswati Vidya Mandir in Petpet	YES	25.04.2020	2.92	Panchayat representatives	1 no of well near Saraswati Mandir in Petpet
85	Ranchi	NK	Community toilet at Khalari railway station	YES	21.08.2020	7.77	Panchayat representatives	1 no of Community Toilet Constructed at Khlari Railway Station, Ranchi



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1	2	3	4	5	6	7	8	9
86	Ranchi	NK	Digging of well Thakur Dhouda	YES	07.08.2020	4.14	Panchayat representatives	1 no of Well at Thakur Dhouda
87	Ranchi	NK	Installation of hand pump at Shitlegora near Dhaneshwar Oraon	YES	09.04.2020	0.99	Panchayat representatives	1 no of handpump at Shitlegora, Ranchi
88	Ranchi	NK	Installation of hand pump at Hat Dhouda	YES	09.10.2020	0.22	Panchayat representatives	1 no of Handpump at Hat Dhouda, Ranchi
89	Ranchi	NK	Installation of hand pump at Muslim Maholla near Mckluskiegunj Railway station	YES	05.05.2020	0.99	Panchayat representatives	1 no of Handpump at Muslim Maholla Near Mackluskiegunj Railway station, Ranchi
90	Ranchi	NK	Installation of hand pump at Gram Mahtotoli, Lapra Panchayat	YES	10.04.2020	0.99	Panchayat representatives	1 no of Handpump at Lapra Panchayat, Ranchi
91	Ranchi	Piparwar	Providing 01 nos. of bore well with solar powered pump and overhead tank for water storage in TiruJatta village for drinking water.	YES	30.06.20	8.86	Bamne Mukhiya	1 No of Borewell Near Utkrami vidyalay, Tiru Jatta village
92	Chatra	Piparwar	Deep boring well with Submersible pump with storage facility and water supply scheme for drinking water nearby villages like New Mangardaha, Malmorha, Hargari, Jovia, PahanTongri, Benti, BarwaTola, Torhad and nearby Tolas in BentiPanchayat.	YES	31.03.21	9.74	Benti Mukhiya	1 No of Deep Boring Near Benti Panchayat Bhawan
93	Chatra	Piparwar	Deep boring in Adiwasi mandap tola near basudeo oraon house with 2 nos. storage tanks in Kalyapur Panchayat	YES	13.08.20	1.20	Kalyanpur Mukhiya	1 No of Deep Boring near basudeo Oraon house, Adiwasi mandap tola
94	Ranchi	Piparwar	Deepboring and storage tank with solar powered pump in the agricultural fields of Darha Tand of Ray Panchayat	YES	19.09.20	7.40	Ray Mukhiya	1 no of Deep boring near agricultural fields of DarhaTand
95	Chatra	Piparwar	Water supply through deep boring with storage tank and solar powered pump in High School Bachra of Bachra South Panchayat	YES	12.09.20	7.99	Principal, High School Bachra	1 No of Deep Boring High School Bachra South
96	Chatra	Piparwar	Deep boring with storage tank in Neem Tola of Kalyanpur Panchayat	YES	09.07.2020	1.01	Kalyanpur Mukhiya	1 No of Deep Boring at Neem Tola Kalyanpur
97	Chatra	Piparwar	Water harvesting structure in Bachra High School of Bachra South Panchayat	YES	30.06.2020	7.43	Principal Bachra High School Bachra	Bachra High School Bachra South Panchayat
98	Chatra	Piparwar	Construction of Toilet and elevation of Boundary at Piparwar Vikas Vidyalaya	YES	25.09.2020	3.39	Principal, Piparwar Vikash Vidyalaya, Kichto	Piparwar Vikash Vidyalaya, Kichto
99	Chatra	Piparwar	Construction of toilet and water supply with motor for S.V.M, Barwatola	YES	25.09.2020	8.07	Principal, S.V.M. Barwatola	S.V.M. Barwatola
100	Ramgarh	Rajhara	Installation of Handpump	YES	1.10.2020	3.92	Local villagers	6 nos of Handpumps
101	Ramgarh	Rajrappa Area	Construction of community Toilets at Rajrappa	YES	completed but not handed over yet by the contractor	4.18	Rajrappa Chhinmastika Temple Committee	Chhinmastika Temple Complex, Rajrappa Mandir
102	Ramgarh	Rajrappa Area	Digging of well at Hethlidehar in sukrigarha panchayat	YES	06.06.2020	5.17	Mukhiya, Sukrigarha Panchayat	Beside the main road of Hethlidehar Village under Sukrigarha Panchayat



11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5):

The company has spent the mandatory two percent of average net profit as per section 135(5), hence not applicable.

Sd/-
(Chief Executive Officer or
Managing Director or Director)

Sd/-
(Chairman CSR Committee)

Sd/-
[Person specified under
clause(d) of sub section (1)
of section 380 of the Act]



Form No. AOC – 2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)
of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

All the transactions entered by CCL during the financial year 2020-21 with related parties were on arm's length basis as per debit advice received from CIL and other Subsidiaries.

Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies for FY 2020-21

[Pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(1) of the Companies (Accounts) Rules, 2014]

Jharkhand Central Railway Limited is a Joint Venture Company between Central Coalfields Limited, IRCON International Limited and Govt. of Jharkhand. The company was formed under companies Act 2013.

Name of Promoter entitles	Share Holding Pattern
Central Coalfields Limited	64%
M/s IRCON International Limited	26%
Govt. of Jharkhand	10%

The authorized share capital of the company is 500 Crores.

The performance of JCRL is as under :

- Jharkhand Central Railway Limited was incorporated on 31.08.2015. Subsequently following project was assigned to be taken up by JCRL.

- Shivpur – Kathotia new BG Rail line – for Revised Detailed Project Report (DPR) & Bankability report.

JCRL had signed project execution agreement with IRCON on 28th March 2016. Railway Board has granted in principle approval for transfer of Shivpur-Kathautia New Line Project to be taken up through the joint venture JCRL. The total length from Kathautia (Chainage 0.00) to Shivpur (Chainage 49.085) is 49.085 Kms. Detail Project Report (DPR) has been approved by Ministry of Railways. An inflated mileage of 60% on chargeable distance of 49.085 km has been approved on 13th June 2018 by the Ministry of Railways for a period of 5 years. Concession Agreement between JCRL & E.C. Railway has been signed on 04-12-2018. The Financial closure is under process. Stage-I forestry clearance has been given by MoEF on 19th June 2019. Process of diversion of forest land will start after deposition of required amounts by JCRL to State Govt towards CA, NPV and wild life plan. The construction of project will be taken up subsequently after Forestry clearance and Financial closure.

Financial Position :

During the year 2020-21, the Authorised Capital of the company was Rs. 500.0 Crores.

Name of Shareholder	As at 31st March, 2021		As on 31.03.2020	
	No.of Shares Held (Face value of Rs. 10 each)	% of Total Shares	No.of Shares Held (Face value of Rs. 10 each)	% of Total Shares
Central Coalfields Limited	6,46,31,232	73.67	3,20,00,000	58.18
IRCON International Ltd.	1,30,00,000	14.82	1,30,00,000	23.64
Govt. of Jharkhand	1,00,98,630	11.51	1,00,98,630	18.18
TOTAL	8,77,29,862	100	5,50,98,630	100

Promoter's share capital money has been received by Jharkhand Central Railway Limited.



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2. Summarized Balance Sheet :

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Total Equity and Liabilities		
Capital	87,72,98,620	55,09,86,300.00
Reserves & Surplus	3,12,64,406.59	1,84,22,692.50
Share Application Money Pending Allotment	—	—
Sub Total	90,85,63,026.59	56,94,08,992.50
Long Term Borrowings	0.00	0.00
Total Current Liabilities	55,00,58,900.00	50,00,74,893.00
Total Non-Current Liabilities	1,36,58,86,382.00	1,36,58,86,382.00
Total	2,82,45,08,308.59	2,43,53,70,267.50
Assets		
Tangible Assets (less Depreciation)	2,92,074.00	3,29,050.00
Capital WIP	2,52,83,35,289.15	1,77,20,59,841.15
Deferred Tax Assets (net)	7,745.59	-
Long Term Loans & Advances	1,50,000.00	1,57,375.00
Cash and Bank Balance	29,35,29,257.85	66,06,24,532.35
Short term loans and advances	0.00	0.00
Current Tax Assets (Net)	3,90,065.00	3,91,270.00
Other Current Assets	18,03,877.00	18,08,199.00
Total	2,82,45,08,308.59	2,43,53,70,267.50

3. During the year ended 31.03.2021, the Capital Structure stands as under:

Issued, Subscribed & Paid up Share Capital			
Shareholders	No. of Shares	Rate	Amount in Rs.
CCL	6,46,31,232	Rs. 10/- each	64,63,12,320/-
IRCON	1,30,00,000	Rs. 10/- each	13,00,00,000/-
Govt. of Jharkhand	1,00,98,630	Rs. 10/- each	10,09,86,300/-
Total Paid up Equity Share Capital			87,72,98,620/-

4. During the year ended 31.03.2021, JCRL has earned Net profit amounting to Rs. 1,28,41,714.09/- against Net Profit of 1,33,34,617.00/-earned in the year ended 31.03.2020.

Form No.MGT – 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	U10200JH1956GOI000581
ii.	Registration Date	05 th September 1956
iii.	Name of the Company	Central Coalfields Limited
iv.	Category of the Company	Private Company
v.	Sub-Category of the Company	Government Company Company Limited by Shares Company having Share Capital
vi.	Address of the Registered office and contact details	Darbhangra House, Kutchery Road Ranchi 834029 (Jharkhand)
vii.	Whether listed company	No
viii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Coal Mining	051-05101 and 051-05102	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section
1.	Coal India Limited, Coal Bhawan Premise No-04 MAR, Plot No-AF-III, Action Area-1A, Newtown,Rajarhat, Kolkata-700156 Email Id.: mviswanathan2@coalindia.in	L23109WB1973GOI028844	Holding	100	Section 2(46) of Companies Act' 2013
2.	Jharkhand Central Railway Limited Ranchi. Jharkhand	U45201JH2015GOI003139	Subsidiary	64.00	Section 2(87) of Companies Act' 2013



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at beginning of the year				No. of Shares held at end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1. Indian									
(a) Individual/ HUF	3	—	3	0.0001%	3	—	3	0.0001%	NIL
(b) CentralGovt	—	—	—	—	—	—	—	—	—
(c) State Govt(s)	—	—	—	—	—	—	—	—	—
(d) Bodies Corp	93,99,997	—	93,99,997	99.9999%	93,99,997	—	93,99,997	99.9999%	NIL
(e) Banks / FI	—	—	—	—	—	—	—	—	—
(f) Any Other	—	—	—	—	—	—	—	—	—
Sub-total(A)(1)	94,00,000	—	94,00,000	100%	94,00,000	—	94,00,000	100%	NIL
2. Foreign									
(g) NRIs-Individuals	—	—	—	—	—	—	—	—	—
(h) Other-Individuals	—	—	—	—	—	—	—	—	—
(i) Bodies Corp.	—	—	—	—	—	—	—	—	—
(j) Banks / FI	—	—	—	—	—	—	—	—	—
(k) Any Other....	—	—	—	—	—	—	—	—	—
Sub-total(A)(2)	—	—	—	—	—	—	—	—	—
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	—	—	—	—	—	—	—	—	—
(b) Banks / FI	—	—	—	—	—	—	—	—	—
(c) Central Govt	—	—	—	—	—	—	—	—	—
(d) State Govt(s)	—	—	—	—	—	—	—	—	—
(e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
(f) Insurance Companies	—	—	—	—	—	—	—	—	—
(g) FIs	—	—	—	—	—	—	—	—	—
(h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
(i) Others (specify)	—	—	—	—	—	—	—	—	—
Sub-total(B)(1)	—	—	—	—	—	—	—	—	—
2. Non Institutions									
(a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual share holders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual share holders holding nominal share capital in excess of Rs. 1 lakh									
(c) Others (Specify)	—	—	—	—	—	—	—	—	—
Sub-total(B)(2)	—	—	—	—	—	—	—	—	—
Total Public Shareholding (B)=(B)(1)+ (B)(2)	—	—	—	—	—	—	—	—	—
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	94,00,000	—	94,00,000	100%	94,00,000	—	94,00,000	100%	NIL



ii. Shareholding of Promoters

Sl.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Coal India Limited	93,99,997	99.9999%	NIL	93,99,997	99.9999%	NIL	NIL
2.	Shri Pramod Agrawal Chairman-Coal India Limited	1	0.00033%	NIL	1	0.00033%	NIL	NIL
3.	Shri Gopal Singh	1	0.00033%	NIL	1	0.00033%	NIL	NIL
4.	Shri P. M. Prasad	NIL	NIL	NIL	1	0.00033%	NIL	NIL
5.	Shri R.P. Srivastava	1	0.00033%	NIL	NIL	NIL	NIL	NIL
6.	Shri Binay Dayal	NIL	NIL	NIL	1	0.00033%	NIL	NIL
Total		94,00,000	100%	NIL	94,00,000	100%	NIL	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	93,99,997	99.9999%	93,99,997	99.9999%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE			
	At the End of the year	93,99,997	99.9999%	93,99,997	99.9999%

iv. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [as on 01-04-2020]		Shareholding at the end of the Year [as on 31-03-2021]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri Pramod Agrawal: Chairman-Coal India Limited				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Shares held by Shri Pramod Agrawal: w.e.f 01.02.2020			
	At the end of the year	1	0.00033%	1	0.00033%



V. Shareholding of Directors and Key Managerial Personnel

Sl.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2020]		Cumulative Shareholding during the year [2020-2021]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri Gopal Singh, (charge relinquished on 01.09.2020) Chairman-cum-Managing Director				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
2.	Shri P.M. Prasad: (Appointed as CMD w.e.f. 01.09.2020) Chairman-cum-Managing Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	1	0.00033%	1	0.00033%
3.	Shri R.P. Srivastava: (Appointed as Director w.e.f. 19.02.2018 relinquished charge on 31.01.2021) Director (P&IR) Coal India Limited				
	At the beginning of the year	1	0.00033%	1	0.00033%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
4.	Shri Binay Dayal: (Appointed as Director w.e.f. 11.02.2021) Director (Technical) Coal India Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	1	0.00033%	1	0.00033%
5.	Shri Niranjana Kumar Agarwala, Director (Finance) Central Coalfields Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
6.	Shri Vinay Ranjan, Director (Personnel) Central Coalfields Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
7.	Shri V.K. Srivastava, Director (Technical) Central Coalfields Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
8.	Shri Bhola Singh , Director (Technical), Central Coalfields Limited				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL
9.	Shri Ravi Prakash (appointed as CS on 13.07.2017), Company Secretary				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—			
	At the end of the year	NIL	NIL	NIL	NIL



VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	NIL	—	NIL	—
(ii) Interest due but not paid	—	—	—	—
(iii) Interest accrued but not	—	—	—	—
Total (i+ii+iii)	—	—	NIL	—
Change in Indebtedness during the financial year				
– Addition	698.00 Crs.	—	NIL	—
– Reduction	698.00 Crs.	—	NIL	—
Net Change	NIL	—	NIL	—
Indebtedness at the end of the financial year				
(i) Principal Amount	NIL	—	—	—
(ii) Interest due but not paid	—	—	NIL	—
(iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	NIL	—	NIL	NIL

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/ Manager :

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager								Total Amount (Rs.)
		Shri Gopal Singh CMD Released on 01.09.2020	Shri P.M. Prasad CMD Joined on 01.09.2020	Shri R.S. Mahapatro D(P) charge relinquished on 31.12.2019	Shri D.K. Ghosh Retired on 30.04.2019 (A/N)	Shri N.K. Agarwala, D (F)	Shri A.K. Mishra DT(O) Retd on 30.11.2018	Shri V. K. Srivastava D(T/O)	Shri Bhola Singh D(T/P&P)	
1.	Gross salary	3133829.60	7247531.75	1857628.50	1909029.60	7429794.70	1222601.25	7601092.34	3815137.07	34216644.81
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2927844.60	6419021.04	1857628.50	1909029.60	6364470.90	1222601.25	6553072.58	3511357.37	30765025.84
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	491989.71	0.00	0.00	494182.80	0.00	456727.76	20913.70	1463813.97
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—	—	—	—	—	—	—	—	—
2.	Stock Option	—	—	—	—	—	—	—	—	—
3.	Sweat Equity	—	—	—	—	—	—	—	—	—
4.	Commission – as % of profit	—	—	—	—	—	—	—	—	—
5.	Others, please specify (Gratuity)	—	—	—	—	—	—	—	—	—
	Total (A)	3133829.60	7247531.75	1857628.50	1909029.60	7429794.70	1222601.25	7601092.34	3815137.07	34216644.81



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B. Remuneration to Other Directors :

Sl.	Particulars of Remuneration					Total Amount (Rs.)
1.	Independent Directors :	Shri Subhau Kashyap (appointed on 13.12.2018)	Shri Harbans Singh (appointed on 10.07.2019)	Shri Shiv Arora (appointed on 10.07.2019)	Shri Jajula Gowri (appointed on 10.07.2019)	
	Fee for attending board committee meetings	7,00,000.00	8,20,000.00	6,80,000.00	7,20,000.00	29,20,000.00
	Commission	0.00	0.00		0.00	0.00
	Others, please specify	0.00	0.00		0.00	0.00
	Total (1)	7,00,000.00	8,20,000.00	6,80,000.00	7,20,000.00	29,20,000.00
2.	Other Non-Executive Directors :	Smt Reena Sinha Puri (Charge relinquished on 28.05.2020)	Shri Mukesh Choudhary (appointed on 05.06.2020)	Shri R. P. Srivastava (Superannuation on 31.01.2021)	Shri Binay Dayal (appointed on 11.02.2021)	
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
Total (B)=(1+2)		7,00,000.00	8,20,000.00	6,80,000.00	7,20,000.00	29,20,000.00

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD :

Sl.	Particulars of Remuneration	Key Managerial Personnel					Total Amount (Rs.)
		Shri Gopal Singh CMD, Released on 01.09.20	Shri P. M. Prasad CMD, DOJ 01.09.20	Shri D.K. Ghosh Retired on 30.04.2019 (A/N)	Sri N.K. Agarwala, Director (Fin.) Joined on 18.07.19	(Ravi Prakash) CS	
1.	Gross salary	3133829.60	7247531.75	1909029.60	7429794.70	1995131.49	21715317.14
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2927844.60	6419021.04	1909029.60	6364470.90	1878030.49	19498396.63
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	491989.71	—	494182.80	—	986172.51
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—	—	—	0.00
2.	Stock Option	—	—	—	—	—	0.00
3.	Sweat Equity	—	—	—	—	—	0.00
4.	Commission	—	—	—	—	—	0.00
	- as % of profit	—	—	—	—	—	0.00
	Others, specify...	—	—	—	—	—	0.00
5.	Others, please specify	—	—	—	—	—	0.00
Total		3133829.60	7247531.75	1909029.60	7429794.70	1995131.49	21715317.14

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			None		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			None		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			None		
Compounding					

Declaration of Independent Directors under Sub-section (6) of Section 149

(Pursuant to Section 134(3)(d) of Companies Act, 2013)

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Subhau Kashyap, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

- a. I am not a promoter of the company or its holding, subsidiary or associate company;
- b. I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- c. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. Neither Me nor any of my relatives—
 - I. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-
 - A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - III. holds together with his relatives 2% or more of the total voting power of the company; or
 - IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- f. Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Subhau Kashyap)
Director
DIN: 08399014

Date: 15-05-2021
Place: Jagdalpur, CG

**Declaration of Independent Directors
under Sub-section (6) of Section 149
(Pursuant to Section 134(3)(d) of Companies Act, 2013)**

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Harbans Singh, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

- a. I am not a promoter of the company or its holding, subsidiary or associate company;
- b. I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- c. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. Neither Me nor any of my relatives—
 - I. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-
 - A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - III. holds together with his relatives 2% or more of the total voting power of the company; or
 - IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- f. Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Harbans Singh)
Director
DIN: 07557135

Date: 14-05-2021
Place: Faridabad

**Declaration of Independent Directors
under Sub-section (6) of Section 149
(Pursuant to Section 134(3)(d) of Companies Act, 2013)**

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Shiv Kumar Arora, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

- a. I am not a promoter of the company or its holding, subsidiary or associate company;
- b. I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- c. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. Neither Me nor any of my relatives—
 - I. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-
 - A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - III. holds together with his relatives 2% or more of the total voting power of the company; or
 - IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- f. Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Shiv Kumar Arora)
Director
DIN: 08525956

Date: 13-05-2021
Place: Rudrapur

**Declaration of Independent Directors
under Sub-section (6) of Section 149
(Pursuant to Section 134(3)(d) of Companies Act, 2013)**

To,

The Board of Directors
Central Coalfields Limited
Darbhanga House
Ranchi.

SUB : DECLARATION UNDER SUB-SECTION (6) OF SECTION 149

I, Jajula Gowri, hereby certify that I am a Non-Official Part Time Director of Central Coalfields Limited and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

- a. I am not a promoter of the company or its holding, subsidiary or associate company;
- b. I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- c. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to % or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. Neither Me nor any of my relatives—
 - I. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - II. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-
 - A. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - B. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - III. holds together with his relatives 2% or more of the total voting power of the company; or
 - IV. is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- f. Possesses such other qualifications as may be prescribed under Rule 5 of the Companies (Appointment and Qualification of Directors), 2014.

Thanking you,

Yours faithfully,
Sd/-
(Jajula Gowri)
Director
DIN: 08543068

Date: 09-06-2021
Place: Hyderabad, Telangana

Management Discussion & Analysis Report

A. INDUSTRY STRUCTURE AND DEVELOPMENT

Coal- Primary source of Energy:

Coal is one of the prime fuels in India. It constitutes about 70% of the total generation and will continue to be crucial to the Country's future power needs. India ranks 2nd amongst the coal producing countries in the World. China is the largest producer of Coal with 3693 Million Tonnes (2019), followed by the India with 769 Million Tonnes (2019).

Coal being the most abundant fossil fuel in India till date, it continues as one of the most important sources for meeting the domestic energy needs and will continue to be the mainstay of its future energy supply. It provides most vital input for accelerating the growth of Indian economy. 45% of India's total Energy needs is met by Coal.

Geological Coal Reserve In CCL Command Area as on 01.04.2020

(in Million Tonnes)

Type of coal	Proved	Indicated	Inferred	Total
Coking	8412.05	9296.13	1643.48	19351.66
Non-coking	16447.32	6530.88	2839.07	25817.27
Total	24859.37	15827.01	4482.55	45168.93

Out of 344.02 Billion Tonnes of geological resources of coal estimated in India, CCL Command Area has 45.169 BT as on 01.04.2020, which accounts for 13.13% of total Reserve in India.

Coal Demand:

Coal Demand of CCL in 2021-22 is indicated below. It includes the expected commissioning of power houses during 2021-22 covered under presidential Directives.

Sector wise break-up are as under:

(Million Tonne)

Sector	2021-22
Steel (Coking)	As per MO
Power (U)	74.68
Power(Captive)	3.98
Cement	0.132
Steel DRI	1.35
Others	1.013
Total Non Coking	3.69
Total	84.85



Coal despatch

Sector-Wise coal despatch of CCL during 2020-21 is 65.268 MT:

(Fig in MT)

Sector	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual
Power	39.692	43.010	45.55	49.589	52.378	53.134	52.896
Steel (Incl. Steel CPP)	3.478	2.793	2.639	2.027	1.600	1.961	1.236
Fertilizers	0.234	0.239	0.221	0.148	0.087	0.143	0.13
Others*	12.360	13.855	12.165	17.080	14.611	12.883	11.006
Total	55.764	59.897	60.575	68.844	68.677	68.121	65.268

* Others include e-auction, erstwhile Non Core Consumers, Sponge Iron and State Agencies.

Coal Availability

The actual coal production for 2020-21, Budgeted production for 2021-22 as per Draft AAP from existing mines, completed projects, on-going projects and future projects of CCL is given below:

(Fig in MT)

Group	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Draft (AAP)
Existing Mines	0.451	0.662	0.302	0.367	0.4789	0.18	0.16
Completed Projects	27.56	42.630	40.450	42.107	36.0946	31.89	35.3
On-going Projects	33.32	23.755	22.653	26.247	30.315	30.52	38.33
Future Projects	-	-	-	-	-	-	0.21
Total	61.331	67.047	63.405	68.72	66.889	62.59	74.00

*Note : Group wise production may change whenever any project shift from ongoing to completed & from future to ongoing.

Productivity:

The OMS position of CCL is as below :

(Fig in MT)

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual
UG	0.325	0.33	0.29	0.32	0.294	0.194	0.214	0.54	0.44
OC	6.093	6.26	7.56	8.91	9.808	9.372	9.740	10.06	9.57
OVERALL	4.421	4.64	5.46	6.51	7.235	7.195	8.093	8.49	8.39



B. STRENGTH AND WEAKNESSES, OPPORTUNITIES AND THREATS

Strength

1. High production and huge production potential: CCL produced 62.589 MT of coal in 2020-21, which is over 11.11 % of Coal India's Production. The coal reserves in CCL command area is of 45.1689 Billion tonnes (as on 01.04.2020). CCL has about 13.13 % of the coal reserves of India. The coal reserves include non-coking coal (used in power plants) as well as coking coal (used in steel plants). These reserves are good enough for the next 200 years.
2. Infrastructure available in almost all Coal Blocks: For development and operation of coal mines we need a good rail and road network. All coalfields of CCL have a reasonably Good Rail and Road Network. This Network enables swift movement of Coal to the Consumers.
3. Skilled Manpower available in sufficient numbers: CCL has been in the business of Coal Mining for over 40 years. Its manpower strength as on 31.03.2021 is 36717 and which is well conversant in their jobs.
4. Application of information technology is improving gradually: Due to the remoteness of mining areas, implementation and operation of IT initiatives becomes a challenge. There are several hinderances like non-availability/ poor strength of mobile signal/ internet in remote locations, power cuts/ voltage irregularity which affects devices' as well as services' performance. Despite the hinderances, application of IT in mines of CCL is gradually improving.
5. Very low employee attrition rate: The salary and wages offered to the employees in CCL are the best in the Coal Mining Industry. This has resulted in a very low attrition of employees. The performance related pay introduced recently for executives has further boosted the morale of employees.
6. CCL is a Mini-Ratna Category I Company, with a High Financial Autonomy: On the basis of performance of CCL, the Department of Public Enterprises has granted Mini-Ratna Category I status to the Company. This means that the company can approve projects up to Rs. 500 Crores without going to the Government and it can also form joint ventures / subsidiaries / overseas offices.

Weaknesses

1. Old mines with Obsolete Technology: Most of the mines in CCL are old with antiquated equipment. The company has opened a few mines in recent past. State of the art technology is being used in only few mines.
2. Trade Unionism: Trade Unionism is rampant in the mines. Every mine has over six Recognized Trade Unions.
3. Poor work culture: On an average employee work for only 4 hours in an eight-hour shift.

Opportunities:

1. There is huge and almost insatiable demand for coal: The demand –supply gap of coal is likely to increase in future.
2. Outsourcing of production processes: CCL can go for outsourcing in case of projects, beyond the available capacity of the projects. We also go for outsourcing in case of Marginal Deposits (there are many such Coal Deposits) where deployment of Departmental Equipment is uneconomical. Outsourcing now has the support of Trade Unions.
3. Opportunities for value addition for its products through sizing, washing or conversion to Liquid and Gas: The price of washed coking coal is double the price of mined Coking Coal. Washeries may be established to take advantage of the price differential.



Threats:

1. Captive mining in coal is now permitted in India, ending the complete monopoly of the company: CCL has now to compete with private players, who have been allotted coal blocks.
2. There is demand for allowing private coal mining companies to sell all their produce in the open market. Private players produce coal at 60 % of the CCL's cost. If they are allowed to sell coal in the open market then we will be losing valuable Customers.
3. Upcoming private players may poach on the highly skilled employees of the company through better Pay, Perks and Other Facilities: Since the company is a PSU, it can't easily increase the pay and perks etc of the employees as per demand of the market and competition as it has to follow lengthy procedures for the same.
4. Law and order problems in coal mining areas: The law and order situation in mining areas is bad. There are frequent bandhs and extremist groups prevent / interfere with mine development activities. On an average the mines are closed for about 120 days due to poor law and order condition prevailing in Mining areas.
5. Inordinate delay in release of Forest land: There is inordinate delay in the processing of Forest land proposals. The State Govt. takes considerable time in recommending forest land proposals to the MOEF for stage I clearance. There is delay in site inspection by MoEF Regional Office, Bhubneswar. It takes about 4-6 years for release of forest land.
6. Physical possession of acquired land: Great difficulty is being encountered in the physical possession of acquired land. Forest land which is released by the Govt. often has encroachments, which is not easy to get rid off.
7. Rehabilitation of project affected persons: The rehabilitation of project affected persons has become a big bottle neck in the development of new projects, as the demand of PAFs are often, beyond the norms of R&R policy of CIL.

C. PERFORMANCE

The Production and Productivity figures achieved by your Company during the year 2020-21 as compared to the actual of 2019-20 is as under :

Particulars	2020-21		2019-20	% Growth over last year
	Target	Actual	Actual	
Production				
From OC (MT)	73.480	62.166	66.186	-6.074
From UG (MT)	0.520	0.424	0.703	-39.714
TOTAL (MT)	74.000	62.589	66.889	-6.428
OBR (MM³)	130.000	103.577	103.356	0.214
Washed Coal (Coking)				
Production (MT)	1.801	1.211	1.855	-34.742
Dispatch (MT)	-	1.090	1.906	-42.807
Washed Coal (Non-Coking)				
Production (MT)	6.175	5.510	6.480	-14.977
Dispatch (MT)	-	5.515	6.503	-15.191
Productivity (OMS-Te)				
OC	10.250	9.57	10.06	
UG	0.400	0.44	0.54	
OVERALL	8.750	8.39	8.49	



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The total Off take of Raw Coal during 2020-21 was 65.40 Million Tones. The Mode-wise details of off-take compared to that of last year is as under

(Figs. in Million Tonnes)

Mode	2020-21	2019-20	Growth over last year
Rail	48.12	35.648	+34.97%
Road	10.23	22.913	-55.35%
Feed to Washery	7.04	8.77	-19.73%
Colliery Consumption	0.00	0.000258	0%
Total Offtake	65.40	67.332	-2.87%

During the year 2020-21, CCL has recorded 34.97 % growth in coal offtake through Rail mode. CCL achieved a growth of -2.87 % in total offtake over last year.

Reasons of less raw coal feed/ consumption in different washeries (Coking+ Non coking)

All the figures in lakh tonnes

Washery	2019-20		2020-21		Reason
	RCR	RCC	RCR	RCC	
Coking					
Kathara, 1969 (3.0MTY)	2.05	3.93	5.68	4.00	The washery was commissioned in 1969 and washery is 52 years old. Less supply of raw coal from linked mine in FY 2019-20. Growth in RC feed in FY 2020-21 over last year 2019-20 is about 18%.
Sawang, 1970 (0.75MTY)	2.54	2.32	0.12	0.46	The washery was commissioned in 1970 and washery is 51 years old. Operation of washery was stopped from Sep 2019 to Dec 2020 due to collapses of main cyclone building. After some modification plant was re-started from Dec 2020.
Rajrappa, 1987 (3.0 MTY)	14.01	10.32	8.52	3.35	The washery was commissioned in 1987 and washery is 34 Years old. Rajrappa Washery Operation is stopped from Feb 2021 due to poor quality of raw coal (W-IV only). The designed circuit cannot handle this raw coal. Earlier combination of W-II, W-III and W-IV raw coal was fed to plant. However, CCL has planned to renovate washery and the tender has been finalized and put up for competent approval.
Kedla, 1997 (2.6 MTY)	5.93	5.92	7.51	7.33	The washery was commissioned in 1997 and washery is 24 Years old. Less supply of raw coal from linked mine in FY 2019-20. Comprehensive maintenance work/ Renovation of Jigs has been started from Feb 2021 and it is going on. Expected to be completed by Jun 2021. Delay in execution of work due to Covid 19 and crisis of Industrial Oxygen.
Total	24.53	22.49	21.83	15.14	Overall consumption is less due to all the washeries have outlived/cross their technological life (i.e. 18 years) and average age of washeries in CCL is approx 42 years.



Non Coking	RCR	RCC	RCC	RCR	
Piparwar, 1997 (6.5 MTY)	64.46	64.51	55.26	55.28	The washery was commissioned in 1997 and washery is 24 Years old. Less supply of raw coal in FY 2019-20. In FY 2020-21, less consumption due to Power sector is reluctant to take Washed power coal after the Gazette notification of MoEF date 21.05.2020 for relaxation in transportation of coal beyond 34 % ash with distance beyond 500 kms.
Gidi, 1970 (2.5 MTY)	.	1.73	0.71	0.68	The washery is very old and commissioned in 1970. The technological life of any washery is 18 years. But this washery is 50 years old. Operation of washery has been stopped due to safety reason from 6th Sep 2019.
Total	65.17	65.19	55.26	55.28	

D. OUTLOOK

Coal India is striving to achieve 670 MT of coal production in 2021-22, in which Central Coalfields Limited will contribute 74 MT of coal. Major projects of your company such as Magadh EPR OCP (51 MTY), Amrapali EPR OCP (25 MTY), Karo EPR OCP (11 MTY), Konar EPR OCP (8MTY), Ashok EPR OCP (20 MTY), Kotre Basantpur Pachmo OCP (5 MTY), Sanghamitra OCP (20 MTY) and Chandragupta OCP (15 MTY) are also expected to contribute significantly in near future.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has well established internal control systems and procedures commensurate with its size and nature of business. A system of "Transaction audit" by outside Audit Firms of Chartered/Cost Accountants is in operation throughout the year in the direction of fulfilling the statutory requirement as well as internal control system. There is a well defined scope, formulated and regulated by CIL, covering all the facets of the operation of the organisation for internal audit jobs.

For achieving the objective of strengthening the internal financial control and also for meeting the statutory provision, physical verification of stores/spares is conducted by teh outside audit firms on annual basis.

The inspection reports of CAG form part of our measures for strengthening the internal control system. The observations of the CAG are replied on regular basis. The observations are well taken care of for taking remedial measures whenever considered necessary.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Covered in the main report.

H. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Covered in the main report.

I. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION

Covered in the main report.

J. CORPORATE SOCIAL RESPONSIBILITY

Covered in the main report.



K. GOING CONCERN

The Going Concern assumption is a fundamental principle in the preparation of financial statements. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations.

When an entity has a history of profitable operations and ready access to financial resources, a conclusion that the going concern basis of accounting is appropriate may be reached without any detailed analysis.

The management has assessed a range of scenarios to determine potential impact on underline performance. As part of going concern assessment, management has assessed the impact of current events and conditions including impact of COVID-19 pandemic and paid attention to significant assumptions that are sensitive or susceptible to change or inconsistent with historical trends. The subject judgment is based on reasonable assumptions and the perception developed by the management on the economic impact of changing internal and external contexts on the company's ability to continue as a going concern.

Based on historical financial results and current economic and market conditions and indicators, it reveals that operations of CCL will continue to be profitable in recent future and there is no effect on going concern of the entity.

L. CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis and Directors' Report prescribing the Company's objectives; projections and estimates, expectations & predictions etc., may be "forward looking statement and progressive within the meaning of applicable laws & regulations. Forward looking statements contained herein are subject to certain risks and uncertainties that would cause actual results to defer materially from those reflected in the forward looking statements. Actual results will vary from those expressed or implied depending upon economic conditions."



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

(Rs. in Crores)

Sl. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Equity Share Capital	940.00	940.00
	(b) Other Equity	6,608.53	5,451.53
	(c) Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds	7,548.53	6,391.53
2	Share Application Money pending allotment	—	—
3	Non-Controlling Interest	—	—
4	Non-Current Liabilities		
	(a) Financial Liabilities	84.40	81.21
	(b) Deferred Tax Liabilities (Net)	—	—
	(c) Other Non-current Liabilities	537.33	578.07
	(d) Provisions	4,741.50	4,116.22
	Sub - total - Non-current Liabilities	5,363.23	4,775.50
5	Current Liabilities		
	(a) Financial Liabilities	2,500.52	1,996.00
	(b) Current Tax Liabilities (net)	—	—
	(c) Other Current Liabilities	3,152.99	2,425.21
	(d) Provisions	834.70	942.30
	Sub - total - Current Liabilities	6,488.21	5,363.51
	TOTAL - EQUITY AND LIABILITIES	19,399.97	16,530.54
B	ASSETS		
1	Non- current Assets		
	(a) Fixed Assets	6,949.98	5,859.68
	(b) Goodwill on consolidation	—	—
	(c) Deferred Tax Assets (Net)	674.14	843.44
	(d) Financial Assets	1,315.65	1,318.23
	(e) Other Non-current Assets	1,436.20	1,128.17
	Sub-total - Non-current Assets	10,375.97	9,149.52
2	Current assets		
	(a) Financial Assets	4,872.61	3,360.70
	(b) Inventories	1,288.67	1,233.36
	(c) Other Current Assets	2,711.04	2,724.54
	(d) Current Tax Assets (net)	151.68	62.42
	Sub - total - Current Assets	9,024.00	7,381.02
	TOTAL - ASSETS	19,399.97	16,530.54

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2021

(Rs. in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	Gross Sales	5,098.53	4,125.15	4,240.91	15,900.51	16,768.33
	Less: Other levies	1,652.62	1,337.39	1,466.53	5,126.19	5,125.69
	(a) Net Sales/ Income from operations (Net of levies)	3,445.91	2,787.76	2,774.38	10,774.32	11,642.64
	(b) Other operating income	318.27	246.16	284.95	990.57	938.08
	Total income from operations (Net) (a+b)	3,764.18	3,033.92	3,059.33	11,764.89	12,580.72
2	Expenses					
	(a) Cost of materials consumed	239.58	234.20	165.02	730.39	762.94
	(b) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	(206.90)	(430.62)	(72.04)	(57.43)	126.37
	(c) Employee Benefits Expense	1,374.73	1,357.60	1,291.73	5,272.13	5,260.30
	(d) Depreciation/amortisation/impairment	178.26	231.70	121.51	553.59	490.39
	(e) Power & fuel Expenses	62.03	59.22	61.27	236.64	226.86
	(f) Corporate Social Responsibility Expenses	5.91	42.59	1.92	46.46	52.89
	(g) Repairs	146.45	170.26	57.56	287.91	347.09
	(h) Contractual Expenses	595.18	556.76	421.49	1,638.11	1,604.04
	(i) Other Expenses	270.95	333.52	265.03	988.10	1,091.02
	(j) Provisions/write off	6.08	5.34	4.05	13.60	36.88
	(k) Stripping Activity Adjustment	355.18	359.57	153.57	365.87	180.41
	Total expenses (a to k)	3,027.45	2,920.14	2,471.11	10,075.37	10,179.19
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	736.73	113.78	588.22	1,689.52	2,401.53
4	Other income	119.84	408.05	48.92	307.90	606.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	856.57	521.83	637.14	1,997.42	3,008.34



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2021 (CONTD...) (Rs. in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
6	Finance costs	29.63	18.92	17.99	84.24	75.62
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	826.94	502.91	619.15	1,913.18	2,932.72
8	Exceptional items	—	—	—	—	—
9	Profit / (Loss) from ordinary activities before tax (7-8)	826.94	502.91	619.15	1,913.18	2,932.72
10	Tax expense	404.94	105.88	160.42	691.90	1,084.97
11	Net Profit / (Loss) for the period (9-10) [A]	422.00	397.03	458.73	1,221.28	1,847.75
12	Extraordinary items (Net of tax expense)	—	—	—	—	—
13	Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11 + 12)	422.00	397.03	458.73	1,221.28	1,847.75
14	Share of Profit / (loss) of Associates	—	—	—	—	—
15	Minority Interest	—	—	—	—	—
16	Net Profit / (Loss) for the year (13 + 14 + 15)	422.00	397.03	458.73	1,221.28	1,847.75
17	Other Comprehensive Income/(loss)(net of tax) [B]	(42.25)	(73.68)	(51.60)	(64.28)	(244.24)
18	Total Comprehensive Income/(loss) [A + B]	379.75	323.35	407.13	1,157.00	1,603.51
19	Paid-up Equity share capital (Face Value of share Rs. 1000/- each)	940.00	940.00	940.00	940.00	940.00
20	Earnings per share (EPS) (Face Value of share Rs.1000 /-each) (not annualised)					
	(a) Basic	448.93	422.36	488.01	1,299.23	1,965.69
	(b) Diluted	448.93	422.36	488.01	1,299.23	1,965.69

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs. in Crores)

	Notes	As at 31.03.2021	As at 31.03.2020
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments	3	5,532.00	4,670.11
(b) Capital Work in Progress	4	907.26	736.75
(c) Exploration and Evaluation Assets	5	499.79	448.45
(d) Intangible Assets	6	10.93	4.37
(e) Intangible Assets under Development		—	—
(f) Investment Property		—	—
(g) Financial Assets			
(i) Investments	7	64.63	32.00
(ii) Loans	8	0.49	0.55
(iii) Other Financial Assets	9	1,250.53	1,285.68
(h) Deferred Tax Assets (net)		674.14	843.44
(i) Other Non-current Assets	10	1,436.20	1,128.17
Total Non-Current Assets (A)		10,375.97	9,149.52
Current Assets			
(a) Inventories	12	1,288.67	1,233.36
(b) Financial Assets			
(i) Investments	7	—	0.48
(ii) Trade Receivables	13	3,402.53	2,492.11
(iii) Cash & Cash Equivalents	14	226.69	117.94
(iv) Other Bank Balances	15	986.69	490.85
(v) Loans	8	—	—
(vi) Other Financial Assets	9	256.70	259.32
(c) Current Tax Assets (Net)		151.68	62.42
(d) Other Current Assets	11	2,711.04	2,724.54
Total Current Assets (B)		9,024.00	7,381.02
Total Assets (A+B)		19,399.97	16,530.54



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021 (Contd.)

(Rs. in Crores)

	Notes	As at 31.03.2021	As at 31.03.2020
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	6,608.53	5,451.53
Equity attributable to Equityholders of the Company		7,548.53	6,391.53
Non-Controlling Interest		—	—
Total Equity (A)		7,548.53	6,391.53
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables		—	—
(iii) Other Financial Liabilities	20	84.40	81.21
(b) Provisions	21	4,741.50	4,116.22
(c) Other Non-Current Liabilities	22	537.33	578.07
Total Non-Current Liabilities (B)		5,363.23	4,775.50
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables	19	—	—
Total outstanding dues of micro and small enterprises		—	0.46
Total outstanding dues of Creditors other than micro and small enterprises		1,367.47	1,197.45
(iii) Other Financial Liabilities	20	1,133.05	798.09
(b) Other Current Liabilities	23	3,152.99	2,425.21
(c) Provisions	21	834.70	942.30
(d) Current Tax Liabilities (net)		—	—
Total Current Liabilities (C)		6,488.21	5,363.51
Total Equity and Liabilities (A+B+C)		19,399.97	16,530.54

Significant Accounting Policy 2

Additional Notes to the Financial Statements 38

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner

(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Crores)

	Notes	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue from Operations	24		
A. Sales (Net of levies)		10,744.32	11,642.64
B. Other Operating Revenue (Net of levies)		990.57	938.08
(I) Revenue from Operations (A+B)		11,764.89	12,580.72
(II) Other Income	25	307.90	606.81
(III) Total Income (I+II)		12,072.79	13,187.53
(IV) Expenses			
Cost of Materials Consumed	26	730.39	762.94
Changes in inventories of finished goods/work in progress and Stock in trade	27	(57.43)	126.37
Employee Benefits Expense	28	5,272.13	5,260.30
Power Expenses		236.64	226.86
Corporate Social Responsibility Expenses	29	46.46	52.89
Repairs	30	287.91	347.09
Contractual Expenses	31	1,638.11	1,604.04
Finance Costs	32	84.24	75.62
Depreciation/Amortization/ Impairment		553.59	490.39
Provisions	33	13.60	8.98
Write off	34	—	27.90
Stripping Activity Adjustments		365.87	180.41
Other Expenses	35	988.10	1,091.02
Total Expenses (IV)		10,159.61	10,254.81
(V) Profit before Exceptional items and Tax (III-IV)		1,913.18	2,932.72
(VI) Exceptional Items		—	—
(VII) Profit before Tax (V-VI)		1,913.18	2,932.72
(VIII) Tax expense	36		
Current Tax		522.60	889.32
Deffered Tax		169.30	195.65
(IX) Profit for the year from continuing operations (VII-VIII)		1,221.28	1,847.75
(X) Profit from discontinued operations		—	—
(XI) Tax expenses of discontinued operations		—	—
(XII) Profit from discontinued operations (after Tax) (X-XI)		—	—
(XIII) Share in JV's/Associate's Profit/(Loss)		—	—
(XIV) Profit for the year (IX+XII+XIII)		1,221.28	1,847.75
Other Comprehensive Income	37		
A (i) Items that will not be reclassified to profit or loss		(85.90)	(326.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(21.62)	(82.14)
B (i) Items that will be reclassified to profit or loss		—	—
(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
(XV) Total Other Comprehensive Income		(64.28)	(244.24)



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021 (Contd ...)

(Rs. in Crores)

	Notes	For the year ended 31.03.2021	For the year ended 31.03.2020
(XVI)	Total Comprehensive Income for the year (XIV+XV) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)	1,157.00	1,603.51
	Profit attributable to :		
	Owners of the Company	1,221.28	1,847.75
	Non-Controlling Interest	—	—
		<u>1,221.28</u>	<u>1,847.75</u>
	Other Comprehensive Income attributable to :		
	Owners of the Company	(64.28)	(244.24)
	Non-Controlling Interest	—	—
		<u>(64.28)</u>	<u>(244.24)</u>
	Total Comprehensive Income attributable to :		
	Owners of the Company	1,157.00	1,603.51
	Non-Controlling Interest	—	—
(XVII)	Earnings per Equity Share (for continuing operation) :		
(1)	Basic	1,299.23	1,965.69
(2)	Diluted	1,299.23	1,965.69
(XVIII)	Earnings per Equity Share (for discontinued operation) :		
(1)	Basic	—	—
(2)	Diluted	—	—
(XIX)	Earnings per Equity Share (for discontinued & continuing operation) :		
(1)	Basic	1,299.23	1,965.69
(2)	Diluted	1,299.23	1,965.69
	Significant Accounting Policy	2	
	Additional Notes to the Financial Statements	38	

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner

(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE CASH FLOW STATEMENT (INDIRECT METHOD)

For the Year Ended 31st March, 2021

(Rs. in Crores)

	For the year ended 31.03.2021	For the year ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income before tax	1,827.28	2,606.34
Adjustments for :		
Depreciation, Amortisation and Impairment expenses	553.59	490.39
Interest and Dividend Income	(78.66)	(146.59)
Finance cost	84.24	75.62
(Profit) / Loss on sale of Fixed Assets	1.52	3.05
Other Provisions	13.60	36.88
Liability write back during the Year	(108.53)	(331.17)
Stripping Activity Adjustment	365.87	180.41
Operating Profit before Current/Non Current Assets and Liabilities	2,658.91	2,912.93
Adjustment for :		
Trade Receivables (Net of Provision)	(910.42)	(1,396.98)
Inventories	(55.31)	120.30
Loans and Advances and other financial assets	(176.66)	530.69
Financial and Other Liabilities	1,207.30	(533.97)
Cash Generated from Operation	2,723.82	1,632.97
Income Tax Paid/Refund	(578.06)	(847.30)
Net Cash Flow from Operating Activities	(A) 2,287.73	785.67
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(1,503.44)	(1,031.29)
Proceeds/(Investment) in Bank Deposit	(495.84)	350.66
Proceeds/(Investment) in Mutual Fund, Shares etc.	0.48	52.08
Investment in Subsidiary	(32.63)	—
Interest from Investment	—	—
Interest and Dividend income	78.66	146.59
Net Cash from Investing Activities	(B) (1,952.77)	(481.96)



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STANDALONE CASH FLOW STATEMENT (INDIRECT METHOD)

For the Year Ended 31st March, 2021 (Contd.)

(Rs. in Crores)

	For the year ended 31.03.2021	For the year ended 31.03.2020
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/Increase in Borrowings	—	—
Interest & Finance cost pertaining to Financing Activities	(84.24)	(75.62)
Dividend on Equity shares	—	(294.22)
Tax on Dividend on Equity shares	—	(60.48)
Net Cash used in Financing Activities	(84.24)	(430.32)
	(C)	
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)	108.75	(126.61)
Cash & cash equivalents as at the beginning of the year	117.94	244.55
Cash & cash equivalents as at the end of the year	226.69	117.94
(All figures in bracket represent outflow.)		

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021 – STANDALONE

(Rs. in Crores)

A. EQUITY SHARE CAPITAL

Particulars	Balance as at 01.04.2019	Changes In Equity Share Capital during the year	Balance as at 31.03.2020	Balance as at 01.04.2020	Changes In Equity Share Capital during the year	Balance as at 31.03.2021
9400000 Equity Shares of Rs.1000/- each (9400000 Equity Shares of Rs.1000/- each)	940.00	—	940.00	940.00	—	940.00

B. OTHER EQUITY

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2019	2,153.70	1,914.58	134.44	4,202.72
Changes in Accounting Policy	—	—	—	—
Prior Period Errors	—	—	—	—
Restated balance as at 01.04.2019	2,153.70	1,914.58	134.44	4,202.72
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,847.75	(244.24)	1,603.51
Appropriations				
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Pre-operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	2,246.09	3,315.24	(109.80)	5,451.53
Balance as at 01.04.2020	2,246.09	3,315.24	(109.80)	5,451.53
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the Year	—	1,221.28	(64.28)	1,157.00
Adjustments during the year	—	—	—	—
Appropriations				
Transfer to / from General reserve	61.06	(61.06)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	—	—	—
Final Dividend	—	—	—	—
Corporate Dividend tax	—	—	—	—
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Adjustment of Pre-operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2021	2,307.15	4,475.45	(174.08)	6,608.53



Significant Accounting Policies

NOTE 1 : CORPORATE INFORMATION

Central Coalfields Limited (CCL), a Miniratna company, is a 100% subsidiary of Coal India Limited (A Government of India Undertaking) having its registered office at Darbhanga House, Ranchi, Jharkhand – 834029.

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CCL has a joint venture agreement with IRCON International Limited & Government of Jharkhand named Jharkhand Central Railway Limited (JCRL). The basic objective of JCRL is to build, construct, operate and maintain identified Rail Corridor Projects that are critical for evacuation of coal from mines in the State of Jharkhand which shall be used for both freight and passenger services and to develop required rail infrastructure including construction of railway lines together with all related facilities etc.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Standalone financial statements of the company have been prepared on historical cost basis of measurement, except for

- certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
- Defined benefit plans- plan assets measured at fair value;
- Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of Amounts

Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in Crore' upto two decimal points.

2.2 Basis of Consolidation

2.2.1 Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date when control ceases.

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses



between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within CCL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CCL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit



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and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.



2.4 Revenue recognition

Ind AS 115, Revenue from Contracts with Customers supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue recognition, and it applies to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which a Company expects to be entitled in exchange for transferring goods or services to a customer. Coal India Limited ('CIL' or 'the company') has adopted Ind AS 115 using the retrospective method of adoption.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

2.4.1 Revenue from contracts with customers

Coal India Limited is an Indian state controlled enterprise headquartered in Kolkata, West Bengal, India and the largest coal producing company in the world. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- a) the contracts are negotiated as a package with a single commercial objective;
- b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.



Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

- a) the scope of the contract increases because of the addition of promised goods or services that are distinct and
- b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

- a) a good or service (or a bundle of goods or services) that is distinct; or
- b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, an Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and,



therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
- b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
- c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation).



If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;
- e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

2.4.2 Interest

Interest income is recognised using the Effective Interest Method.

2.4.3 Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

2.4.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4.5 Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:



- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution should be recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

2.6.1 Company as a lessee

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

2.6.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases- Lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases- assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.



Subsequently, finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease."

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets (or disposal group) is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant



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and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land (incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, Plant and Equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant and Equipment and are tested for impairment.



Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.



Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.



Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L



2.15.2.6 De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 17
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.



2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below :

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

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

The following table shows various re-classifications and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.



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

2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.6 Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16 Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



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

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such



estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee Benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-



Annual Quantum of OBR Of the Mine	Permissible limits of variance %
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the yearend only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation



and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements has been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company;



- (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
- (iii) are neutral, i.e. free from bias;
- (iv) are prudent; and
- (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to nature or magnitude or both of the item. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating Lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the



economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of Non-financial Assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.



2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	g.	OCI	Other Comprehensive Income
b.	DCF	Discounted Cash Flow	h.	P&L	Profit and Loss
c.	FVTOCI	Fair value through Other Comprehensive Income	i.	PPE	Property, Plant and Equipment
d.	FVTPL	Fair value through Profit & Loss	j.	SPPI	Solely Payment of Principal and Interest
e.	GAAP	Generally accepted accounting principles	k.	EIR	Effective Interest Rate
f.	Ind AS	Indian Accounting Standards			



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021
NOTE 3 : PROPERTY, PLANT AND EQUIPMENTS

Rs. In Crores

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Tele-communication	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructures	Survived off Assets	Total
Carrying Amount:															
As at 1st April, 2019	17.49	761.45	472.63	295.75	1,778.39	3.61	225.24	—	15.08	49.64	12.40	—	263.45	65.22	3,960.35
Additions	—	79.91	—	13.93	114.26	0.85	157.59	2,288.03	1.55	16.87	0.06	—	44.48	9.86	2,707.39
Deletions/Adjustments	—	(27.19)	—	0.37	(89.18)	—	(26.45)	—	(0.01)	(3.14)	(0.01)	—	(0.37)	(6.02)	(99.10)
As at 31st March, 2020	17.49	814.17	472.63	310.05	1,803.47	4.46	409.28	2,288.03	16.62	63.37	12.45	—	307.56	69.06	6,568.64
As at 1st April, 2020	17.49	814.17	472.63	310.05	1,803.47	4.46	409.28	2,268.03	16.62	63.37	12.45	—	307.56	69.06	6,568.64
Additions	—	855.72	—	14.26	114.15	1.28	78.23	304.26	1.09	7.17	3.70	—	51.70	14.64	1,446.20
Deletions/Adjustments	—	—	(0.14)	(4.14)	(168.62)	—	—	—	—	(0.69)	0.01	—	—	(3.12)	(176.70)
As at 31st March, 2021	17.49	1,669.89	472.49	320.17	1,749.00	5.74	487.51	2,572.29	17.71	69.85	16.16	—	359.26	80.58	7,838.14
Accumulated Depreciation and Impairment															
As at 1st April, 2019	—	182.90	168.43	42.74	867.04	0.98	31.91	—	6.34	23.94	5.40	—	109.93	24.65	1,464.26
Change for the year	—	57.65	34.76	13.04	167.02	0.42	30.76	113.40	1.24	8.93	1.42	—	26.22	—	454.86
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	34.15
Deletions/Adjustments	—	(1.56)	—	0.33	(68.54)	(0.03)	3.11	—	(0.46)	(2.45)	—	—	4.86	—	(54.74)
As at 31st March, 2020	—	238.99	203.19	56.11	975.52	1.37	65.78	113.40	7.12	30.42	6.82	—	162.41	37.40	1,895.53
As at 1st April, 2020	—	238.99	203.19	56.11	975.52	1.37	65.78	113.40	7.12	30.42	6.82	—	162.41	37.40	1,895.53
Change for the year	—	107.37	37.46	13.90	150.68	0.50	30.04	153.01	1.80	10.86	1.22	—	37.77	—	544.61
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3.84
Deletions/Adjustments	—	—	—	—	(142.88)	—	0.78	—	(0.14)	(0.58)	0.06	—	1.92	—	(140.84)
As at 31st March, 2021	—	346.36	240.65	70.01	983.32	1.87	96.60	266.41	8.78	40.70	8.10	—	208.35	34.99	2,306.14
Net Carrying Amount															
As at 31st March, 2021	17.49	1,323.53	231.84	250.16	765.68	3.87	390.91	2,305.88	8.93	29.15	8.06	—	150.91	45.59	5,532.00
As at 31st March, 2020	17.49	575.18	268.44	263.94	827.95	3.09	343.50	2,154.63	9.50	32.95	5.63	—	145.15	31.66	4,670.11

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Tele-communication	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructures	Survived off Assets	Total
Gross Carrying Amount:															
As at 1st April, 2015	16.87	630.42	656.05	437.66	3,335.00	16.90	88.08	—	20.77	50.16	32.79	—	759.19	71.73	6,115.62
Accumulated Depreciation and Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
As at 1st April, 2015	—	372.29	176.30	270.57	2,239.44	15.24	73.22	—	15.18	36.96	26.36	—	652.32	—	3,877.88
Net carrying Amount	16.87	258.13	479.75	167.09	1,095.56	1.66	14.86	—	5.59	13.20	6.43	—	106.87	71.73	2,237.74

- Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.
- Depreciation is provided based on estimated useful life, reviewed at the end of each year by the empowered committee as referred in Significant Accounting Policy para no. 2.8. There is no significant component having different useful life of value, hence component accounting has not been considered.
- Impairment has been withdrawn in respect of Surveyed off Assets amounting to Rs. 2.41 Cr. (P.Y. Rs. 12.75 Cr. Provided).
- In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of Rs. 88.09 Cr. and wdv of Rs. 2.50 Cr.
- Total Depreciation amounting to Rs. 542.80 Cr. includes amortisation of Rs. 37.77 Cr. related to other Mining Infrastructures and Rs. 37.46 Cr. to Land Reclamation/ Site Restoration Costs.
- CIL Board in its 485th Board meeting approved the revised project cost of Rs. 2692.61 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which Rs. 2729.35 Cr. has been deposited with East Central Railway. EC Railway has spent Rs. 2572.29 Cr. which has been recognised as Rail Line/ Rail Corridor and the balance amount of Rs. 157.04 Cr. has been shown as Capital Advance in Note 10. The Company has received a grant of Rs. 605.05 Cr. till date from CCDAC against the said project.
- Land Compensation amounting to Rs. 778.62 Cr. has been shown as addition to other Land which is under reconciliation (refer note-20 and Para 7.17 of Note-38 to the Financial Statement).



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 4 : CAPITAL WIP

(Rs. in Crores)

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Carrying Amount:						
As at 1st April, 2019	204.16	35.21	1,930.31	204.01	—	2,373.69
Additions	33.04	26.42	94.43	136.33	—	290.22
Capitalisation/ Deletions	(8.68)	(25.41)	(1,855.64)	(23.57)	—	(1,913.30)
As at 31st March, 2020	228.52	36.22	169.10	316.77	—	750.61
As at 1st April, 2020	228.52	36.22	169.10	316.77	—	750.61
Additions	28.44	22.01	103.62	62.33	—	216.40
Capitalisation/ Deletions	(6.65)	(9.34)	(0.39)	(27.83)	—	(44.21)
As at 31st March, 2021	250.31	48.89	272.33	351.27	—	922.80
Accumulated Provision and Impairment						
As at 1st April, 2019	1.25	1.94	0.12	15.20	—	18.51
Charge for the year	0.03	0.08	0.12	1.23	—	1.46
Impairment	—	—	—	—	—	—
Deletions/Adjustments	(0.69)	(0.55)	—	(4.87)	—	(6.11)
As at 31st March, 2020	0.59	1.47	0.24	11.56	—	13.86
As at 1st April, 2020	0.59	1.47	0.24	11.56	—	13.86
Charge for the year	0.04	0.07	(0.24)	0.80	—	0.67
Impairment	—	—	—	2.81	—	2.81
Deletions/Adjustments	—	(0.08)	—	(1.72)	—	(1.80)
As at 31st March, 2021	0.63	1.46	—	13.45	—	15.54
Net Carrying Amount						
As at 31st March, 2021	249.68	47.43	272.33	337.82	—	907.26
As at 31st March, 2020	227.93	34.75	168.86	305.21	—	736.75

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2015	62.53	132.02	136.74	188.12	—	519.41
Accumulated Provision and Impairment						
As at 1st April, 2015	10.52	12.29	45.74	36.84	—	105.39
Net Carrying Amount	52.01	119.73	91.00	151.28	—	414.02

2. In case of machinery/assets, which could not be put to use for more than three years from the date of purchase/ acquisition, provision equivalent to depreciation w.e.f. the fourth year has been made during the year amounting to Rs. 0.67 Cr. (previous year Rs. 1.46 Cr.) shown under note 33 of the financial statements.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(Rs. in Crores)

Particulars	Exploration and Evaluation Costs
Carrying Amount:	
As at 1st April, 2019	406.10
Additions	43.02
Deletions/Adjustments	—
As at 31st March, 2020	449.12
As at 1st April, 2020	449.12
Additions	51.78
Deletions/Adjustments	—
As at 31st March, 2021	500.90
Accumulated Provision and Impairment	
As at 1st April, 2019	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2020	0.67
As at 1st April, 2020	0.67
Charge for the year	—
Impairment	0.44
Deletions/Adjustments	—
As at 31st March, 2021	1.11
Net Carrying Amount	
As at 31st March, 2021	499.79
As at 31st March, 2020	448.45

In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Gross Carrying Amount:	
As at 1st April, 2015	176.04
Accumulated Provision and Impairment	
As at 1st April, 2015	2.21
Net Carrying Amount	173.83



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 6 : OTHER INTANGIBLE ASSETS

(Rs.in Crores)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount				
As at 1st April, 2019	9.41	1.71	—	11.12
Additions	0.01	—	—	0.01
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	9.42	1.71	—	11.13
As at 1st April, 2020	9.42	1.71	—	11.13
Additions	2.88	5.57	—	8.45
Deletions/Adjustments	—	—	—	—
As at 31st March, 2021	12.30	7.28	—	19.58
Accumulated Provision and Impairment				
As at 1st April, 2019	5.38	—	—	5.38
Charge for the year	1.38	—	—	1.38
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	6.76	—	—	6.76
As at 1st April, 2020	6.76	—	—	6.76
Charge for the year	1.89	—	—	1.89
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2021	8.65	—	—	8.65
Net Carrying Amount				
As at 31st March, 2021	3.65	7.28	—	10.93
As at 31st March, 2020	2.66	1.71	—	4.37
1.Coal blocks meant for sale represents expenses incurred towards initial development on mines to be recovered on disposal of such blocks by the authority.				
2. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.				
Gross Carrying Amount :				
As at 1st April, 2015	4.74	1.71	—	6.45
Accumulated Provision and Impairment				
As at 1st April, 2015	—	—	—	—
Net Carrying Amount	4.74	1.71	—	6.45



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 7 : INVESTMENTS

(Rs. in Crores)

	No. Shares Held	As at 31.03.2021	As at 31.03.2020
Non Current			
Investment in Shares			
Equity Shares in Subsidiary Company -JCRL	6,46,31,232 (3,20,00,000)	64.63	32.00
Other Investments			
Share Application Money		—	—
In Secured Bonds		—	—
In Co-operative Shares		—	—
Total		64.63	32.00
Aggregate amount of quoted investments :		—	—
Market value of quoted investments :		—	—
Aggregate amount of unquoted investments :		64.63	32.00
Aggregate amount of impairment in value of investments :		—	—



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 7 : INVESTMENTS (Contd...)

(Rs. in Crores)

	Number of Units Current Year/ (Previous Year)	NAV/Face Value per unit (In Rs.)	As at 31.03.2021	As at 31.03.2020
Current				
Mutual Fund Investment				
UTI Mutual Fund	- / 2265.864	1019.4457	—	0.23
SBI Mutual Fund	- / 2459.477	1014.9600	—	0.25
Canara Robeco Mutual Fund			—	—
Union KBC Mutual Fund			—	—
BOI AXA Mutual Fund			—	—
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up) (On Securitisation of Trade Receivables)			—	—
Major State Wise Break Up				
— UP			—	—
— Haryana			—	—
Total			—	0.48
Aggregate of Quoted Investment :			—	—
Market value of Quoted Investment :			—	—
Aggregate of unquoted investments :			—	0.48
Aggregate amount of impairment in value of investments :			—	—

Details of Mutual Fund purchased and redeemed during the period :

(Rs. in Crores)

PARTICULARS	TOTAL PURCHASED DURING THE YEAR		REDEMPTION DURING THE YEAR		DIVIDEND RECEIVED	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
UTI MUTUAL FUND	-	-	2,319.781	0.23	53.917	-
TOTAL	-	-	2,319.781	0.23	53.917	-

The company invests in liquid scheme (daily dividend) of the above mutual funds. In the daily dividend scheme, dividends are received on daily basis in the form of units of mutual fund and the value of the NAV of the scheme remain constant.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 8 : LOANS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non-Current		
Loans to Employees*		
— Secured, considered good	0.49	0.55
— Unsecured, considered good	—	—
— Have significant increase in credit risk	—	—
— Credit impaired	—	—
	0.49	0.55
Less: Allowance for doubtful loans	—	—
	0.49	0.55
CLASSIFICATION		
Secured, considered good	0.49	0.55
Unsecured, Considered good	—	—
Have significant increase in Credit risk	—	—
Credit impaired	—	—
Current		
Loans to Employees		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
CLASSIFICATION		
Secured, considered good	—	—
Unsecured, Considered good	—	—
Have significant increase in credit risk	—	—
Credit impaired	—	—

* Loans to Employees are secured against terms of Service.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 9 : OTHER FINANCIAL ASSETS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non Current		
Bank Deposits	—	—
Deposits with bank under Shifting & Rehabilitation Fund scheme	—	—
Deposits with bank under Mine Closure Plan	1,250.53	1,285.68
Other Deposit and Receivables	—	—
TOTAL	1,250.53	1,285.68
Current		
Current Account with Holding Company (including RSO)	—	—
Current maturities of long term loan	—	—
Interest accrued	9.45	8.66
Claims & other receivables*	263.05	259.96
Less : Allowance for doubtful claims	15.80	9.30
TOTAL	256.70	259.32

1. *Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly Rs. 85.14 Crs. has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March'2011 to February'2013 and consequently supplementary bills have been raised for the said period to the tune of Rs.79.95 Cr. Out of Rs.79.95 Cr., balance realizable amount of Rs.4.06 Cr. from cash sales customers has been shown under the head "Other Receivable". Out of Rs.4.06 Cr., customers have obtained stay order for Rs. 2.63 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of Rs.1.43 Cr., provision of Rs.1.41 Cr. has been made.
2. Deposit with banks under mine closure plan is Rs.1,250.53 Cr. (Previous Year Rs.1,285.68 Cr.) including interest on Escrow Account of Rs.365.52 Cr. (Previous Year Rs. 321.80 Cr.) refer note no. 21.
3. Interest accrued on Bank Deposits includes accrued interest on deposits under mine closure plan of Rs. 6.68Crs. (P.Y. Rs.5.81 Crs.)

4. **Escrow Account Balance**

Balance in Escrow Account (Current/ Non Current) on opening date	1,285.68	1,182.01
Add: Balance Deposited during the Year	115.55	113.13
Add: Interest Credited during the year	43.72	67.89
Less: Amount Withdrawn during the Year	194.42	77.35
Balance in Escrow Account (Current/ Non Current) on Closing date	1,250.53	1,285.68



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 10 : OTHER NON-CURRENT ASSETS

(Rs. in Crores)

	<u>As at 31.03.2021</u>		<u>As at 31.03.2020</u>	
(i) Capital Advances	667.61		482.37	
Less : Provision for doubtful advances	0.16	667.45	0.09	482.28
(ii) Advances other than Capital Advances				
(a) Security Deposit for utilities	6.58		7.83	
Less : Provision for doubtful deposits	—	6.58	—	7.83
(b) Other Deposits and advances	—		—	
Less : Provision for doubtful deposits	—	—	—	—
(c) Progressive Mine Closure Expense incurred		625.58		501.47
(d) Advances to related parties		136.59		136.59
TOTAL		<u>1,436.20</u>		<u>1,128.17</u>

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs.in crores)	(Rs. in crores)	(Rs. in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	NIL	NIL	NIL	NIL
JCRL	136.59	136.59	136.59	136.59
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1 Capital Advance of Rs. 667.61 Cr. Includes Rs.157.04 Cr. given to EC Railway for construction of Tori-Shivpur Rail Line.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 11 : OTHER CURRENT ASSETS

(Rs. in Crores)

	As at 31.03.2021		As at 31.03.2020	
(a) Advance for Revenue (for goods & services)	54.39		58.56	
Less : Provision for doubtful advances	0.53	53.86	0.54	58.02
(b) Advance payment of statutory dues	160.31		155.70	
Less : Provision for doubtful advances	0.89	159.42	0.89	154.81
(c) Other Advances and Deposits	1,331.17		1,326.24	
Less : Provision for doubtful advances	19.12	1,312.05	20.27	1,305.97
(d) Progressive Mine Closure Expense incurred		131.07		325.49
(e) Input Tax Credit Receivable	1,054.64		880.25	
Less: Provision	—	1,054.64	—	880.25
(f) MAT Credit Entitlement	—		—	
Less: Provision	—	—	—	—
TOTAL		2,711.04		2,724.54

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs.in crores)	(Rs.in crores)	(Rs.in crores)
Due by the Companies in which Directors of the Company is also a Director/ Member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1. Advance for Revenue includes NIL (P.Y. Rs. 8.60 Cr.) paid to various Govt. Agencies/ Departments against CSR activities.
2. By virtue of enactment of Cess and Other Taxes on Minerals (Validation) Act, 1992, the Company, in 1992-93, raised supplementary bills on customers up to 4th April, 1991 for Rs.100.33 Crs. on account of Cess and Sales Tax thereon. The said amount is recoverable from customers and shown under the head Claim Receivable others and the corresponding amount has also been included in statutory dues payable for Royalty and Cess under the head " Other Current Liabilities" (Note-23).



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

NOTE 12 : INVENTORIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
(a) Stock of Coal	1,163.03	1,103.27
Coal under Development	—	—
	<u>1,163.03</u>	<u>1,103.27</u>
(b) Stock of Stores & Spares (at cost)	121.22	121.09
Add: Stores-in-transit	1.81	4.42
Net Stock of Stores & Spares (at cost)	<u>123.03</u>	<u>125.51</u>
(c) Stock of Medicine at Central Hospital	0.65	0.29
(d) Workshop Jobs and Press jobs	1.96	4.29
Total	<u>1,288.67</u>	<u>1,233.36</u>



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

ANNEXURE TO NOTE – 12

(Qty in Lakh tonnes) (Value in Rs. Crores)

Table – A

**Reconciliation of Closing Stock of Raw Coal
Adopted in the Financial Statements with Book Stock as at the end of the year**

Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening Stock as on 01.04.2020	134.23	774.47	1.21	-	133.02	774.47
(B) Adjustment in Opening Stock	—	—	—	—	—	—
2. Production for the Year	625.89	14,261.74	—	—	625.89	14,261.74
3. Sub—Total (1+2)	760.12	15,036.21	1.21	—	758.91	15,036.21
4. Off— Take for the Year:						
(A) Outside Despatch	583.57	13,197.57	—	—	583.57	13,197.57
(B) Coal feed to Washeries	70.43	1,054.08	—	—	70.43	1,054.08
(C) Own Consumption	—	0.02	—	—	—	0.02
TOTAL (A)	654.00	14,251.67	—	—	654.00	14,251.67
5. Derived Stock	106.12	784.54	1.21	—	104.91	784.54
6. Measured Stock	104.99	777.58	1.18	—	103.81	777.58
7. Difference (5—6)	1.13	6.96	0.03	—	1.10	6.96
8. Break—up of Difference:						
(A) Excess within 5%	0.57	1.92	—	—	0.57	1.92
(B) Shortage within 5%	1.70	8.88	0.03	—	1.67	8.88
(C) Excess beyond 5%	—	—	—	—	—	—
(D) Shortage beyond 5%	—	—	—	—	—	—
9. Closing stock adopted in A/c. (6—8A+8B)	106.12	784.54	1.21	—	104.91	784.54



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

ANNEXURE TO NOTE – 12 (Contd...)

(Qty in Lakh tonnes) (Value in Rs. Crores)

Table – B

Summary of Closing Stock of Coal/Coke etc.

Particulars	Raw Coal		Washed/Deshaled Coal				Other Products*		Total	
	Qty	Value	Coking		Non—Coking		Qty	Value	Qty	Value
			Qty	Value	Qty	Value				
Opening Stock (Audited)	134.23	774.47	0.67	36.89	0.06	0.83	15.92	291.08	150.88	1,103.27
Less: Non—vendable Coal/ Mixed Stock	1.21	—	—	—	—	—	—	—	1.21	—
Adjusted Opening Stock (Vendable)	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27
Production	625.89	14,261.74	4.37	292.70	55.10	1,708.37	9.49	433.23	694.85	16,696.04
Offtake										
(A) Outside Despatch	583.57	13,197.57	3.58	258.34	55.15	1,709.15	8.92	417.12	651.22	15,582.18
(B) Coal feed to Washeries	70.43	1,054.08	—	—	—	—	—	—	70.43	1,054.08
(C) Own Consumption	—	0.02	—	—	—	—	—	—	—	0.02
Closing Stock	104.91	784.54	1.46	71.25	0.01	0.05	16.49	307.19	122.87	1,163.03
Less: Shortage	—	—	—	—	—	—	—	—	—	—
Closing Stock (Adopted)	104.91	784.54	1.46	71.25	0.01	0.05	16.49	307.19	122.87	1,163.03

- 1 Value of Despatch of Other Products includes value of Non Coking Slurry and Rejects, but quantity of Despatch does not include despatch of Non Coking Slurry NIL MT (P.Y. 27211 MT) and Rejects (Both Coking & Non Coking) 147037 MT (P.Y. 961343 MT).
- 2 Closing Stock of Non Coking Slurry and Coking and Non Coking Rejects as on 31.03.2021 is 242562 MT (P.Y. 242279 MT) and 6470427 MT (P.Y. 6445721 MT) respectively, valued at NIL in absence of availability of ready market. Sales are recognised on realisable basis.
- 3 Closing stock of coal is measured volumetrically and converted to weight (tonne) by applying the identified conversion factor. To take care of the inherent approximation error of volumetric measurement and subsequent conversion thereof to weight by applying a mathematically determined conversion factor, the variance of (+/-)5% between book stock and physical stock is ignored as per Accounting Policy of the Company being followed consistently over the years and the net shortage of Book Stock (Vendable) of 1.10 Lakh tonne valuing Rs. 6.96 Cr. remains unadjusted in the Books of Account.
- 4 Contaminated Clean Coal of 83795 MT lying since 1995-96 at Kathara washery is not included in the closing stock and valued at NIL.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 13 : TRADE RECEIVABLES

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>	
			(Rs. in Crores)
Secured considered good	—	—	
Unsecured considered good	3,402.53	2,492.11	
Have significant increase in credit risk	—	—	
Credit impaired	<u>288.26</u>	<u>283.38</u>	
	3,690.79	2,775.49	
Less : Allowance for bad & doubtful debts	<u>288.26</u>	<u>283.38</u>	2,492.11
Total	<u>3,402.53</u>	<u>2,492.11</u>	

1. Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of Company is /are interested	Nil	Nil	Nil	Nil

2. Trade Receivable above is netted off of Coal Quality Variance amounting to Rs. 522.82 Crore (P.Y. Rs. 841.15 Crore)

3. Movement of Provision against Trade Receivables

(Rs. in Crs.)

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Quality Variance
Opening Balance as on 01.04.2020	283.38	841.15
Add : Provision made during the year	4.88	218.00
Balance Provision	288.26	1,059.15
Less : Provision Withdrawn	—	536.33
Balance provision against Trade Receivables as on 31.03.2021	288.26	522.82



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 14 : CASH AND CASH EQUIVALENTS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
(a) Balances with Banks		
in Deposit Accounts	0.39	0.39
in Current Accounts		
- Interest Bearing	113.94	20.16
- Non-interest Bearing	112.34	97.39
in Cash Credit Accounts	—	—
(b) Bank Balances outside India	—	—
(c) Cheques, Drafts and Stamps in hand	0.02	—
(d) Cash on hand	—	—
(e) Cash on hand outside India	—	—
(f) Others (Remittance in transit)	—	—
	226.69	117.94
Sub-total Cash and Cash Equivalents		
(g) Bank Overdraft	—	—
	226.69	117.94
Total Cash and Cash Equivalents (net of Bank Overdraft)	226.69	117.94

Note:

- 1 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is Rs. NIL.
- 2 Balance of Cash on Hand is as per Cash Verification Report certified by the management.
- 3 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of Rs. 0.39 Cr.



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

NOTE 15 : OTHER BANK BALANCES

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Balances with Banks		
Deposit Accounts	949.00	454.39
Deposit Accounts (for specific purposes)	37.69	36.46
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	<u>986.69</u>	<u>490.85</u>

Deposits includes —

- i) Rs. 6.93 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of Rs. 2.28 Cr. with corresponding liability in Other Current Liability (Note-23).
- ii) Rs. 30.76 Cr. deposited as per order of Hon'ble High Court, Kolkata against 20% extra price charged form parties during the period Nov. 2006 to April 2008.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 16 : EQUITY SHARE CAPITAL

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
AUTHORISED		
1,10,00,000 Equity Shares of Rs. 1000/- each (1,10,00,000 Equity Shares of Rs. 1000/- each)	1,100.00	1,100.00
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of Rs. 1000/- each (94,00,000 Equity Shares of Rs. 1000/- each)	940.00	940.00
	940.00	940.00

1. Out of the above 9399997 Shares are held by the holding company, Coal India Limited (CIL) and balance 3 shares are held by its nominees.
2. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares Held (Face value of Rs. 1000 each)	% of Total Shares	No. of Shares Held (Face value of Rs. 1000 each)	% of Total Shares
Coal India Limited	9399997	100	9399997	100

3. The Company has only one class of equity shares having a face value Rs.1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. No larger dividend shall be declared than is recommended by the Board of Directors.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 17 : OTHER EQUITY

(Rs. in Crores)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2019	2,153.70	1,914.58	134.44	4,202.72
Changes in Accounting Policy	—	—	—	—
Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2019	2,153.70	1,914.58	134.44	4,202.72
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,847.75	(244.24)	1,603.51
Appropriations			—	—
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Pre—operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	2,246.09	3,315.24	(109.80)	5,451.53
Balance as at 01.04.2020	2,246.09	3,315.24	(109.80)	5,451.53
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	1,221.28	(64.28)	1,157.00
Appropriations :			—	—
Transfer to / from General reserve	61.06	(61.06)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	—	—	—
Final Dividend	—	—	—	—
Corporate Dividend tax	—	—	—	—
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2021	2,307.15	4,475.45	(174.08)	6,608.53



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 18 : BORROWINGS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non-Current		
Term Loans	—	—
Other Loans	—	—
Total	—	—
CLASSIFICATION		
Secured	—	—
Unsecured	—	—
Current		
From Banks		
– Bank Overdrafts	—	—
– Other Loans from Bank	—	—
From Other Parties	—	—
Total	—	—
CLASSIFICATION		
Secured	—	—
Unsecured	—	—

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount in Rs. crores	Nature of Guarantee
N.A.	NIL	NA

CASH CREDIT FACILITY

The Company is having Cash Credit facility of Rs. 55 Cr. from Consortium of bankers (having State Bank of India as the lead Bank) through its holding Company CIL. The said facilities is collaterally secured by creating hypothecation charge over the current assets comprising of Book Debts and Stock of Raw materials, Semi-finished and finished goods, Stores and Spares not relating to Plant & Equipment (Consumable Stores & Spares) to the extent of Rs. 83.00 Cr.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 19 : TRADE PAYABLES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Current		
Micro, Small and Medium Enterprises	—	0.46
Other than Micro, Small and Medium Enterprises	1367.47	1197.45
TOTAL	1367.47	1197.91

CLASSIFICATION

Secured	—	—
Unsecured	1,367.47	1197.91

Trade Payables for Micro, Small and Medium Enterprises

Principal & Interest amount remaining unpaid but not due as at year end	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year	NIL	NIL
Interest Due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small & Medium Enterprises Development Act, 2006	NIL	NIL
Interest accrued but remaining unpaid as at year end	NIL	NIL
Further Interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprises	NIL	NIL



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 20 : OTHER FINANCIAL LIABILITIES

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Non Current		
Security Deposits	72.66	69.94
Earnest Money	5.44	5.35
Others	6.30	5.92
TOTAL	<u>84.40</u>	<u>81.21</u>
Current		
Current Account with Holding Company	140.15	17.68
Current Maturities of Long-term debt	—	—
Unpaid dividends	—	—
Security Deposits	141.31	175.59
Payable for Capital Expenditure*	402.33	142.76
Salary Wages and Allowances	341.37	358.88
Earnest Money	104.88	99.91
Others	3.01	3.27
TOTAL	<u>1,133.05</u>	<u>798.09</u>

* Liability of Rs. 778.62 Cr. against Land Compensation is netted off with advance of Rs. 550.00 Cr.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 21 : PROVISIONS

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Non Current		
Employee Benefits		
Gratuity	917.80	670.34
Leave Encashment	415.30	269.84
Other Employee Benefits	222.04	194.72
	1,555.14	1,134.90
Site Restoration/Mine Closure	924.17	1,085.00
Stripping Activity Adjustment	2,262.19	1,896.32
Others	—	—
TOTAL	4,741.50	4,116.22
Current		
Employee Benefits		
Gratuity	353.59	380.47
Leave Encashment	43.35	39.38
Ex- Gratia	244.13	236.72
Performance Related Pay	131.90	196.52
Other Employee Benefits	61.73	89.21
NCWA-X	—	—
Executive Pay Revision	—	—
	834.70	942.30
Site Restoration/Mine Closure	—	—
Others	—	—
TOTAL	834.70	942.30



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 21 : PROVISIONS (Contd...)

Note :

1. Reconciliation of Reclamation of Land/ Site restoraion /Mine Closure :

Gross value of site restoration Asset as on 01.04.2020/01.04.2019	472.63	472.63
Add: Unwinding of Provision charged (incl. Capitalised) Upto 31.03.2020/31.03.2019	612.37	614.63
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	78.91	75.09
Less: Mine Closure Provision withdrawn during the Year	239.74	77.35
Mine Closure Provision as on 31.03.2021/31.03.2020	924.17	1,085.00

2. Provision for Ex-Gratia for Non-Executive has been made proportionately based on payment made for Rs. 68,500/- for 2019-20.
3. Leave Encashment Liabilities is netted off of Rs. 128.06 Cr., deposited with LIC against the Actuarial Liabilities.
4. Pursuant to the guidelines received from Ministry of Coal, Government of India, in connection to Mine Closure Plan, provision for Mine Closure Expenses is made in the accounts based on the technical assessment of CMPDIL, a subsidiary of Coal India Limited. The liability for such expenses as estimated by CMPDIL of each mine has been discounted @ 8% (i.e. G-Sec rate) and the same is capitalised to arrive at the Mine Closure Liability as on first year of making such provision. Thereafter, the provision is re-estimated in subsequent years by unwinding the discount to arrive at the provision as on 31.03.2021. Deposit in Escrow A/c is Rs. 1,250.53 Cr. (P.Y. Rs.1,285.68 Crs.) including interest of Rs. 365.52 Cr. (P.Y. Rs. 321.80 Crs.) against the Mine Closure Provision of Rs. 924.17 Crs. (P.Y. Rs.1,085.00 Crs.).



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 22 : OTHER NON CURRENT LIABILITIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Shifting & Rehabilitation Fund	—	—
Deferred Income*	537.33	578.07
Total	537.33	578.07

*Grant of Rs. 605.05 Crore relates to construction of Rail Line/Rail corridor and Rs. 4.29 Crore relates to strengthening of Road. Useful life of Rail corridor is 15 Years and Road is 10 Years. Considering the useful life of the assets an amount of Rs. 40.74 Crore has been recognised as income in the Statement of Profit and Loss During the year.

NOTE 23 : OTHER CURRENT LIABILITIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Statutory Dues	925.28	768.32
Advance for Coal Import	—	—
Advance from customers / others	1,965.88	1,457.60
Cess Equalization Account	—	—
Other Liabilities	261.83	199.29
TOTAL	3,152.99	2,425.21



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 24 : REVENUE FROM OPERATIONS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
A. Sales of Coal	15,900.51	16,768.33
Less : Other Statutory Levies	5,126.19	5,125.69
Sale of Coal (Net) (A)	10,774.32	11,642.64
B. Other Operating Revenue		
Loading and transportation charges	697.44	627.26
Less : Goods and Service Tax	33.21	29.87
	664.23	597.39
Evacuation facility Charges	342.66	357.72
Less : Goods and Service Tax	16.32	17.03
	326.34	340.69
Other Operating Revenue (Net) (B)	990.57	938.08
Revenue from Operations (A+B)	11,764.89	12,580.72

Refer point no 6 (p) of Note 38 for Disaggregated Revenue Information.

Sale of Coal has been increased by estimated Provision for Coal Quality Variance (net) withdrawn for results awaited from referee/third party sampler amounting to Rs. 318.33 Cr. (P.Y. Rs. 41.04 Cr. provided)



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 25 : OTHER INCOME

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Income*	78.65	143.44
Dividend Income	0.01	3.15
Other Non-Operating Income		
Apex charges	—	—
Profit on Sale of Assets	—	—
Gain on Foreign exchange Transactions	—	—
Exchange Rate Variance	—	—
Lease Rent	4.11	4.09
Liability / Provision Write Backs	108.53	333.17
Fair Value Changes (Net)	—	—
Miscellaneous Income	116.60	122.96
Total	307.90	606.81

* Interest on income includes interest on Escrow Account of Rs. 47.62 Cr. (P.Y. Rs. 75.86 Cr.) including accrued interest of Rs. 6.68 Cr. (P.Y. Rs. 5.81Cr.) (Refer Note -21)



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

NOTE 26 : COST OF MATERIALS CONSUMED

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Explosives	170.98	188.07
Timber	0.14	0.29
Oil & Lubricants	350.62	341.94
HEMM Spares	161.35	176.33
Other Consumable Stores & Spares	47.30	56.31
Total	730.39	762.94



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(Rs. in Crores)

	<u>For the Year ended 31.03.2021</u>	<u>For the Year ended 31.03.2020</u>
A Change in Inventory of Coal		
Opening Stock of Coal	1,103.27	1,229.85
Closing Stock of Coal	1,163.03	1,103.27
	(59.76)	126.58
B Change in Inventory of Workshop made finished goods, WIP and Press Jobs		
Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.29	4.08
Closing Stock of Workshop made finished goods and WIP and Press Jobs	1.96	4.29
	2.33	(0.21)
Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }	(57.43)	126.37



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 28 : EMPLOYEE BENEFIT EXPENSE

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Salary and Wages (incl. Allowances and Bonus etc.)	3,863.35	3,866.92
Contribution to P.F. & Other Funds	1,191.41	1,171.53
Staff welfare Expenses	217.37	221.85
Total	5,272.13	5,260.30

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
CSR Expenses	46.46	52.89
Total	46.46	52.89

CSR Policy framed by Coal India Ltd. Incorporated the features of the Companies Act, 2013 and other relevant notifications. The fund for CSR, 2% of the average net profit for the three immediate preceding financial years or Rs.2.00 per tonne of coal production of previous year, whichever is higher, comes to Rs. 46.46 Crs. (P.Y. Rs. 42.73 Crs.).

A. Activity wise break-up of CRS Expenses:

Eradicating hunger, poverty and malnutrition	15.72	0.02
Promoting education, including special education and employment enhancing vocation skills	3.00	3.99
Environmental sustainability	2.14	0.57
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	7.41	15.13
Contributions to Universities and Research Institutes	0.54	—
Rural development projects	0.38	1.62
Slum area development	0.01	0.01
Drinking Water	3.82	5.76
Health care	21.94	7.15
Sanitation	1.47	18.23
Welfare of Differently abled	0.09	0.40
Welfare of senior citizen	0.03	—
Others	0.05	0.01
Total	56.60	52.89



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES (Contd...)

(Rs. in Crores)

B. CSR Expenditure Break-up

Particulars	In Cash	Yet to be paid in cash	Total
(a) Amount Required to be spent during the year			46.46
(b) Amount approved by the Board to be spent during the year			46.46
(c) Amount spent during the year on:			
(i) Construction/acquisition of any assets	5.19	1.25	6.44
(ii) On purpose other than (i) above	48.80	1.36	50.16
Total	53.99	2.61	56.60

C. Unspent amount Other than ongoing Project [Section 135(5)]

(Rs. in Crores)

	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	—	—	—	—	—

D. Excess amount spent [Section 135(5)]

(Rs. in Crores)

Financial Year	Opening Balance	Amount Required to be spent during the year	Amount spent during the year	Closing Balance
2020-21	—	46.46	56.60	10.14

E. Ongoing Project [Section 135(6)]

(Rs. in Crores)

Financial Year	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	From Separate CSR Unspent A/C	with Company	In Separate CSR Unspent A/C
	—	—	—	—	—	—	—



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 30 : REPAIRS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Building	153.55	196.80
Plant & Machinery*	110.47	128.30
Others	23.89	21.99
Total	287.91	347.09

* Netted off with workshop Debit of Rs. 182.96 Crs. (P.Y. Rs. 172.00 Crs.).

NOTE 31 : CONTRACTUAL EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Transportation Charges	552.92	347.90
Wagon Loading	41.18	30.69
Hiring of Plant and Equipments	927.21	1,067.96
Other Contractual Work	116.80	157.49
Total	1,638.11	1,604.04



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 32 : FINANCE COSTS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Borrowings	4.98	-
Unwinding of discounts	78.91	75.09
Others	0.35	0.53
Total	84.24	75.62

NOTE 33 : PROVISIONS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Allowance/Provision made for		
Doubtful debts	4.88	—
Doubtful Advances & Claims	5.40	7.52
Stores & Spares	2.65	—
Others (Prov. on CWIP)	0.67	1.46
Total (A)	13.60	8.98



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

NOTE 34 : WRITE OFF (Net of Provisions)

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Doubtful debts	—	27.90
Less :- Provided earlier	—	—
	—	27.90
Doubtful advances	—	—
Less :- Provided earlier	—	—
	—	—
Total	—	27.90



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 35 : OTHER EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Travelling expenses	21.26	32.55
Training Expenses	11.09	9.70
Telephone & Postage	6.77	6.07
Advertisement & Publicity	1.90	2.24
Freight Charges	—	—
Demurrage	21.20	66.63
Security Expenses	285.87	219.18
Service Charges of CIL	62.59	66.89
Hire Charges	55.90	61.28
CMPDI Charges	74.54	66.96
Legal Expenses	1.76	8.08
Consultancy Charges	1.47	0.81
Under Loading Charges	154.28	165.34
Loss on Sale/Discard/Surveyed of Assets	1.52	3.05
Auditor's Remuneration & Expenses		
For Audit Fees	0.36	0.20
For Taxation Matters	—	—
For Other Services	0.23	0.23
For Reimbursement of Exps.	0.19	0.09
Internal & Other Audit Expenses	3.15	3.21
Rehabilitation Charges	39.20	40.30
Rent	0.57	0.25
Rates & Taxes	152.57	248.21
Insurance	0.71	0.76
Loss on Exchange rate variance	—	—
Rescue/Safety Expenses	2.49	2.72
Dead Rent/Surface Rent	0.15	0.29
Siding Maintenance Charges	22.83	10.68
R & D expenses	—	—
Environmental & Tree Plantation Expenses	6.41	2.86
Expenses on Buyback of shares	—	—
Miscellaneous expenses	59.09	72.44
Total	988.10	1,091.02

1. Rehabilitation Charges as per the directives of Ministry of Coal, Rs. 39.20 Cr. (P.Y. Rs. 40.30 Cr.) is debited on the basis of debit memo received from CIL.
2. Service Charges amounting to Rs. 62.59 Cr. (P.Y. Rs. 66.89 Cr.) levied by CIL, the Holding Company @ Rs. 10 per tonne of coal produced towards rendering various services like procurement, marketing, Corporate Service etc. based on debit memo received from CIL.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 36 : TAX EXPENSE

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Current Year	522.60	889.32
Deferred tax	169.30	195.65
MAT Credit Entitlement	—	—
Earlier Years	—	—
Total	691.90	1,084.97

Reconciliation of Tax Expenses and Accounting profit multiplied by India's domestic Tax rate

Profit before Tax	1,913.18	2,932.72
Tax using the Company's domestic tax rate of 25.168% (P.Y. 34.944%)	481.51	738.11
Tax effect of:		
Non-deductible Tax Expenses	41.09	152.00
Tax-exempt Income	—	(0.79)
Adjustment in respect of current Income tax of Previous Year	—	—
Income Tax Expenses reported in Statement of Profit & Loss	522.60	889.32
Effective Income Tax Rate	27.32 %	30.32%

Deferred Tax Assets/ (Liability)

Deferred Tax Liability :		
Related to Fixed Assets	92.42	18.04
Others	—	—
Total Deferred Tax Liability	92.42	18.04
Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	213.32	290.85
Provision for Employee Benefits	438.39	465.63
Others	114.85	105.00
Total Deferred Tax Assets	766.56	861.48
Net Deferred Tax Assets/(Deferred Tax Liability)	674.14	843.44



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2021**

NOTE 37 : OTHER COMPREHENSIVE INCOME

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
(A) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(85.90)	(326.38)
Total (A)	(85.90)	(326.38)
(B) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(21.62)	(82.14)
Total (B)	(21.62)	(82.14)
Total [C = A – B]	(64.28)	(244.24)



NOTE – 38

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021 (STANDALONE)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(Rs. in Crores)

	31st March 2021		31st March 2020	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :	—	—	—	—
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	0.48	—
Other Investments	—	—	—	—
Loans	—	0.49	—	0.55
Deposits & receivable	—	1,507.23	—	1,545.00
Trade receivables	—	3,402.53	—	2,492.11
Cash & cash equivalents	—	226.69	—	117.94
Other Bank Balances	—	986.69	—	490.85
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,367.47	—	1,197.91
Security Deposit and Earnest money	—	324.29	—	350.79
Other Liabilities	—	893.16	—	528.51

* Investment in Equity Shares in Subsidiary, not included above is measured at cost which stands at Rs. 64.63 Crores as on 31.03.2021 (Rs. 32.00 Crores as on 31.03.2020).

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

(b) Fair value hierarchy

Table below shows judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

(Rs. in Crores)

Financial assets and liabilities measured at fair value	31st March 2021		31st March 2020	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	—	—	0.48	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2021	31st March 2021		31st March 2020	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	—	—
Other Investments	—	64.63	—	32.00
Loans	—	0.49	—	0.55
Deposits & receivable	—	1,507.23	—	1,545.00
Trade receivables	—	3,402.53	—	2,492.11
Cash & cash equivalents	—	226.69	—	117.94
Other Bank Balances	—	986.69	—	490.85
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,367.47	—	1,197.91
Security Deposit and Earnest money	—	324.29	—	350.79
Other Liabilities	—	893.16	—	528.51



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

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 for unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices(NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using Significant Unobservable Inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. FINANCIAL RISK MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees to policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE) guidelines, diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE) guidelines, Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the Board of Directors as per DPE guidelines issued by Government of India. The Board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk :

Credit risk management :

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, 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.

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).

Expected Credit losses for trade receivables under simplified approach:

As on 31.03.2021

(Rs. in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	1,020.24	1150.88	654.94	812.77	116.48	458.30	4,213.61
Expected Loss rate (%)	0.16	9.37	6.30	7.18	64.10	100.00*	19.25
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	288.26	288.26
- Grade variance	1.59	107.80	41.28	58.39	74.67	239.09	522.82

As on 31.03.2020

(Rs. in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	984.27	927.19	742.10	489.34	136.34	337.40	3616.64
Expected Loss rate (%)	6.77	21.29	17.51	53.02	100.00	92.18	31.09
Expected Credit Loss allowance – Doubtful debts	—	—	—	126.16	48.24	108.98	283.38
- Grade variance	66.60	197.36	129.95	133.30	111.90	202.04	841.15

* includes Provision against customers with advances



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2020 (STANDALONE)**

Reconciliation of loss allowance provision – Trade receivables

(Rs. in Crs.)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2020	283.38	841.15
Change in loss allowance	4.88	(318.33)
Loss allowance on 31.03.2021	288.26	522.82

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 bank borrowings of Central Coalfields Limited has been secured by creating charge against stock of coal, stores and spare parts and book debts within consortium of banks. The total working capital credit limit available to CCL is Rs. 55.00 Crore, of which fund based limit is Rs. 83.00 Crore. Further, Rs. 2000.00 Crore was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

C. Market Risk

(a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

(b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits. Change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital Management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under Ministry of Finance.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Capital Structure of the company is as follows :

(Rs. in Crs.)

Particulars	31.03.2021	31.03.2020
Equity Share capital	940.00	940.00
Long term debt	—	—

3. EMPLOYEE BENEFITS: RECOGNITION AND MEASUREMENT (Ind AS-19)

3.1 Defined Benefit Plans:

(a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan (“the Gratuity Scheme”) covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and Dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month* last drawn salary and dearness allowance* completed years of service) subject to maximum of Rs. 0.20 crores 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 period less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuary 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).

(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 medical care to the executives and their spouses in Company hospital/empaneled 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 and spouse taken together jointly or severally is Rs. 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose, wherein employer contribution is 2% of basic salary and Dearness Allowance per month. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

3.2 Defined Contribution Plans

i) 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 salary and Dearness Allowance towards Provident Fund and Pension Fund respectively to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the period ended 31.03.2021 is Rs. 598.39 Crore (Rs. 436.31 Crore) has been recognized in the Statement of Profit & Loss (Note 28).



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

ii) Post-Retirement Medical Benefit – Non- Executive (CPRMSE-NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE), wherein fixed amount is being contributed by the company and charged to statement of profit and loss.

iii) 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 pay and dearness allowance 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 Dearness Allowance is being charged to statement of profit and loss.

3.3 Other Long Term Employee Benefits

i) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the employees 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. 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 Scheme is fully funded through trust maintained with Life Insurance Corporation of India.

ii) Life Cover Scheme (LCS)

As a part of social security scheme under wage agreement, the Company has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as “Life Cover Scheme of Coal India Limited” (LCS). An amount of Rs. 1,25,000 is paid under the scheme w.e.f 01.10.2017. The liability under the scheme is borne by the Company as per actuarial valuation at each Balance Sheet date.

iii) Settlement Allowances

As a part of wage agreement, a lump sum amount of Rs. 12000/- 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 for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

iv) Group Personal Accident Insurance (GPAIS)

Company has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the company 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 Company. The liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

v) Leave Travel Concession (LTC)

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 Rs. 8000/- and Rs. 12000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

vi) Compensation to Dependent on Mine Accident Benefits

As a part of social security scheme under wage agreement, the company provides the benefits admissible under The Employee’s Compensation Act, 1923. An amount of Rs. 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 liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

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

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Provident Fund
- o Pension Schemes

(ii) Unfunded

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2021 based on valuation made by the Actuary is Rs. 3754.52 Crore, details of which are mentioned below:

(Rs. in Crs.)

Particulars	Opening Actuarial Liability as on 01.04.2020	Incremental Liability / Adjustment during the Year	Closing Actuarial Liability as on 31.03.2021
Gratuity	2,686.86	70.36	2,757.22
Earned Leave	454.59	59.73	514.32
Half Pay Leave	60.77	11.62	72.39
Life Cover Scheme	11.06	(0.60)	10.46
Settlement Allowance Executives	7.15	0.68	7.83
Settlement Allowance- Non-exe.	17.36	(0.83)	16.53
Group Personal Accident Insurance Scheme	0.15	(0.01)	0.14
Leave Travel Concession	44.71	(0.55)	44.16



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Medical Benefits Executives	262.79	22.26	285.05
Medical Benefits Non-Executives	9.14	4.46	13.60
Compensation to dependents in case of mine accidental death	27.55	5.27	32.82
Total	3,582.13	172.39	3,754.52

3.4 Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below :

**ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2021
CERTIFICATES AS PER IND AS 19 (2015)**

1.

(Rs. in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2021	As at 31.03.2020
Present Value of obligation at beginning of the period	2,686.86	2,459.04
Current Service Cost	135.05	125.56
Interest Cost	173.44	149.35
Plan amendments : vested portion at end of period (past service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(55.26)	185.12
Actuarial (Gain) / Loss on obligations due to unexpected experience	127.00	160.16
Benefits Paid	309.87	392.37
Acquisition Adjustment	—	—
Disposal/ Transfer of obligation	—	—
Curtailment cost	—	—
Settlement cost	—	—
Other(Unsettled liability at the end of the valuation date)	—	—
Present Value of obligation at end of the period	2,757.22	2,686.86

2.

(Rs. in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2021	As at 31.03.2020
Fair Value of Plan Asset at beginning of the period	1,739.91	1,859.75
Interest Income	119.18	122.74
Employer Contributions	51.04	130.90

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Participant Contributions	—	—
Acquisition / Business combination	—	—
Settlement Cost	—	—
Benefits Paid	309.87	392.37
The effect of Asset Celling	—	—
The Effect of change in Foreign Exchange Rate	—	—
Administrative Expenses and Insurance Premium	—	—
Return on Plan Assets excluding Interest income	(14.15)	18.89
Fair Value of Plan Asset as at end of the period	1,586.11	1,739.91

3.

(Rs. in Crs.)

Statement showing Reconciliation to Balance Sheet	As at 31.03.2021	As at 31.03.2020
Funded Status	(1,171.11)	(946.95)
Unrecognized Past Service Cost	—	—
Unrecognized actuarial (gain) / loss at end of the period	—	—
Post measurement Date Employer contribution (Expected)	—	—
Unfunded Accrued / Prepaid Pension Cost	—	—
Fund Asset	1,586.11	1,739.91
Fund Liability	2,757.22	2,686.86

4.

(Rs. in Crs.)

Statement showing Plan Assumptions	As at 31.03.2021	As at 31.03.2020
Discount Rate	6.85%	6.60%
Expected Return on Plan Asset	6.85%	6.60%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Pension Increase Rate	N/A	N/A
Average Expected Future Service (Remaining working Life)	13,13	13,14
Mortality Table	IALM 2006-2008 ULTIMATE	



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Superannuation at Age-Male	60	60
Superannuation at Age- Female	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

5.

(Rs. in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Current Service Cost	135.05	125.57
Past service cost (vested)	—	—
Past service cost (Non-Vested)	—	—
Net Interest Cost	54.25	26.60
Cost (Loss/ gain)on settlement	—	—
Cost (Loss/ gain)on curtailment	—	—
Actuarial Gain/ loss Applicable only for last year	—	—
Employees Expected contribution	—	—
Net Effect of change in Foreign Exchange Rates	—	—
Benefit Cost (Expense recognized in Statement of Profit/Loss)	189.30	152.17

6.

(Rs. in Crs.)

Other Comprehensive Income	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(55.25)	185.12
Actuarial (Gain) / Loss on obligations due to change in Demographic assumption	—	—
Actuarial (Gain) / Loss on obligations due to unexpected experience	127.00	160.16
Actuarial (Gain)/ Loss on obligations due to other reasons	—	—
Total Actuarial (Gain) / Loss	71.75	345.28
Return on Plan Asset, excluding Interest Income	(14.15)	18.90
The effect of Asset celling	—	—
Balance at the end of the period	85.90	326.38
Net (Income) / Expense for the period recognized in Other Comprehensive Income	85.90	326.38



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

7.

(Rs. in Crs.)

Allocation of Plan Asset at end of Measurement Period	As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents	—	—
Investment Funds	—	—
Derivatives	—	—
Asset-Backed Securities	—	—
Structured Debt	—	—
Real Estates	—	—
Special Deposit Scheme	—	—
State Government Securities	—	—
Government of India Assets	—	—
Corporate Bonds	—	—
Debt Securities	—	—
Annuity Contracts/Insurance Fund	—	—
Other	—	—
Total	—	—

8.

(Rs. in Crs.)

Total Allocation in % of Plan Asset at end of Measurement Period	As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents	—	—
Investment Funds	—	—
Derivatives	—	—
Asset-Backed Securities	—	—
Structured Debt	—	—
Real Estates	—	—
Special Deposit Scheme	—	—
State Government Securities	—	—
Government of India Assets	—	—
Corporate Bonds	—	—
Debt Securities	—	—
Annuity Contracts/Insurance Fund	—	—
Other	—	—
Total	—	—



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

9.

(Rs. in Crs.)

Mortality Table	
Age	Mortality (Per Annum)
25	0.000931
30	0.000977
35	0.001202
40	0.001680
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

10.

(Rs. in Crore)

Sensitivity Analysis of Gratuity Liability	31.03.2021		31.03.2020	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	2,652.17	2,869.61	2,586.62	2,793.88
%Change Compared to base due to sensitivity	-3.810%	4.076%	-3.731%	3.983%
Salary Growth (-/+ 0.5%)	2,801.67	2,709.16	2,734.04	2,634.98
%Change Compared to base due to sensitivity	1.612%	-1.743%	1.756%	-1.931%
Attrition Rate (-/+ 0.5%)	2,757.44	2,757.00	2,689.36	2,684.36
%Change Compared to base due to sensitivity	0.008%	-0.008%	0.093%	-0.093%
Mortality Rate (-/+ 10%)	2,758.79	2,755.62	2,703.74	2,669.99
%Change Compared to base due to sensitivity	0.057%	-0.058%	0.628%	-0.628%



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

11.

Statement Showing Cash Flow Information	(Rs. in Crore)
Next Year Total (Expected)	2,772.66
Minimum Funding Requirements	1,348.57
Company's Discretion	—

12.

Benefit Information Estimated Future payments (past Service) as on 31.03.2021	
Year	(Rs. in Crore)
1	261.85
2	237.61
3	237.67
4	244.46
5	272.88
6 to 10	1,597.94
More than 10 years	2,538.55
Total Undiscounted Payments Past and Future Service	—
Total Undiscounted Payments related to Past Service	5,390.96
Less Discount for Interest	2,633.74
Projected Benefit Obligation	2,757.22

13.

Statement showing Outlook Next Year Components of net periodic benefit cost	(Rs. in Crore)
Current service Cost(Employer portion Only) Next period	137.09
Interest Cost next period	179.90
Expected Return on Plan Asset	188.87
Unrecognized past service Cost	—
Unrecognized actuarial/gain loss at the end of the period	—
Settlement Cost	—
Curtailment Cost	—
Other(Actuarial Gain/loss)	—
Benefit Cost	128.12

14.

(Rs. in Crs.)

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2021	As at 31.03.2020
Current liability	253.32	276.61
Non-Current Liability	2,503.90	2,410.25
Net Liability	2,757.22	2,686.86

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

**ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL)
AS AT 31.03.2021**

CERTIFICATES AS PER IND AS 19 (2015)

1.

(Rs. in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2021	As at 31.03.2020
Present Value of obligation at beginning of the year	515.36	479.60
Current Service Cost	78.30	69.38
Interest Cost	29.95	22.70
Participant Contribution	—	—
Plan Amendments: Vested portion at end of period(Past Service)	—	—
Plan Amendments: Non-Vested portion at end of period(Past Service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(14.79)	43.28
Actuarial gain/loss on obligations due to Change in Demographic assumption	—	—
Actuarial (Gain) / Loss on obligations due to unexpected experience	134.17	171.68
Actuarial gain/loss on obligations due to Other reason	—	—
The effect of change in Foreign exchange rates	—	—
Benefits Paid	156.28	271.28
Acquisition Adjustment	—	—
Disposal/Transfer of Obligation	—	—
Curtailment cost	—	—
Settlement Cost	—	—
Other(Unsettled Liability at the end of the valuation date)	—	—
Present Value of obligation at end of the period	586.71	515.36

2.

(Rs. in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2021	As at 31.03.2020
Fair Value of Plan Asset at beginning of the year	206.14	265.92
Interest Income	14.12	17.55
Employer Contributions	68.50	200.00
Participant Contributions	—	—
Acquisition/Business Combination	—	—

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Settlement Cost	—	—
Benefits Paid	156.28	(271.28)
The effect of asset ceiling	—	—
The effect of change in Foreign Exchange Rates	—	—
Administrative Expenses and Insurance Premium	—	—
Return on Plan Assets excluding Interest income	(4.42)	(6.05)
Fair Value of Plan Asset as at end of the period	128.06	206.14

3.

(Rs. in Crs.)

Statement showing reconciliation to Balance Sheet	As at 31.03.2021	As at 31.03.2020
Funded Status	(458.65)	(309.22)
Unrecognized Past Service Cost	—	—
Unrecognized Actuarial gain/loss at end of the period	—	—
Post Measurement Date Employer Contribution(Expected)	—	—
Unfunded Accrued/Prepaid Pension cost	—	—
Fund Asset	128.06	206.14
Fund Liability	586.71	515.36

4.

(Rs. in Crs.)

Statement showing Plan Assumptions	As at 31.03.2021	As at 31.03.2020
Discount Rate	6.85%	6.60%
Expected Return on Plan Asset	6.85%	6.60%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Pension Increase Rate	N/A	N/A
Average Expected Future service (Remaining Working Life)	13,13	13,14
Average Duration of Liabilities	13,13	13,14
Mortality Table	IALM 2012-2014 ULTIMATE	IALM 2006-2008 ULTIMATE
Superannuation at Age- Male	60	60
Superannuation at Age - Female	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

5.

(Rs. in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Current Service Cost	78.30	69.38
Past Service Cost(vested)	—	—
Past Service Cost(Non-Vested)	—	—
Net Interest Cost	15.83	5.15
Cost(Loss/(Gain) on settlement	—	—
Cost(Loss/(Gain) on curtailment	—	—
Net Actuarial Gain / Loss	123.80	221.01
Employee Expected Contribution	—	—
Net Effect of changes in Foreign Exchange Rates	—	—
Benefit Cost (Expense recognised in Statement of Profit/Loss)	217.93	295.54

6.

(Rs. in Crs.)

Other Comprehensive Income	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Actuarial gain/loss on obligations due to Change in Financial Assumption	—	—
Actuarial gain/loss on obligations due to Change in Demographic assumption	—	—
Actuarial gain/loss on obligations due to Unexpected Experience	—	—
Actuarial gain/loss on obligations due to Other reason	—	—
Total Actuarial (gain)/losses	—	—
Return on Plan Asset, Excluding Interest Income	—	—
The effect of asset ceiling	—	—
Balance at the end of the Period	—	—
Net(Income)/Expense for the Period Recognized in OCI	—	—



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

7.

Mortality Table	
Age	Mortality (Per Annum)
25	0.000931
30	0.000977
35	0.001202
40	0.00168
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

8.

(Rs. in Crs.)

Sensitivity Analysis of Leave Encashment Liability	31.03.2021		31.03.2020	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	558.46	617.53	491.74	541.03
%Change Compared to base due to sensitivity	-4.815%	5.253%	-4.582%	4.982%
Salary Growth (-/+ 0.5%)	617.14	558.54	540.63	491.89
%Change Compared to base due to sensitivity	5.187%	-4.801%	4.903%	-4.554%
Attrition Rate (-/+ 0.5%)	586.66	586.76	516.87	513.85
%Change Compared to base due to sensitivity	-0.008%	0.008%	0.293%	-0.293%
Mortality Rate (-/+ 10%)	586.55	586.87	518.49	512.23
%Change Compared to base due to sensitivity	-0.027%	0.027%	0.608%	-0.608%



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

9.

Benefit Information Estimated Future payments(Past Service)	(Rs. in Crore)
Year	
1	44.81
2	41.77
3	42.02
4	49.45
5	51.81
6 to 10	274.37
More than 10 years	916.29
Total Undiscounted Payments Past and Future Service	0.00
Total Undiscounted Payments related to Past Service	1,420.53
Less Discount for Interest	833.82
Projected Benefit Obligation	586.71

10.

(Rs. in Crs.)

Bifurcation of Net Liability	As at 31.03.2021	As at 31.03.2020
Current liability	43.35	39.38
Non-Current Liability	543.36	475.98
Net Liability	586.71	515.36

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(Rs. in Crs.)

Sl. No.	Particulars	Central Government Dept./ Agencies	State Government Dept./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	Opening as on 01.04.2020	869.91	17,274.57	—	496.73	18,641.21
2	Addition during the year	1,031.17	96.11	—	13.18	1,140.46
3	Claims settled during the year					
	a. From opening balance	—	(79.44)	—	(42.17)	(121.61)
	b. Out of addition during the year	—	—	—	—	—
	c. Total claims settled during the year (a+b)	—	(79.44)	—	(42.17)	(121.61)
4	Closing as on 31.03.2021	1,901.08	17,291.24	—	467.74	19,660.06



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Demand for alleged, Production of coal beyond Environmental Clearance Limit:

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits.

The Company has filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of Rs.13,568.50 Crores (P.Y. Rs. 13,586.50 Crore) till further order.

The demand notice was issued in favour of CCL in respect of 42 projects and the issue is being dealt by Environmental Department of CCL, hence, the same is kept under contingent liability of CCL at HQ.

Nature wise details of contingent liability is shown below:

(Rs. in Crs.)

Sl.No.	Particulars	31.03.2021	31.03.2020
1	Central Government :		
	Income tax	809.10	809.04
	Central Excise	134.81	45.56
	Clean Energy Cess	954.78	13.12
	Service Tax	2.39	2.19
	Others	—	—
	Sub - Total	1,901.08	869.91
2	State Government and Local Authorities:		
	Royalty	1,715.72	1,668.28
	Environment Clearance	13,568.50	13,568.50
	Sales Tax / VAT	1,463.21	1,523.40
	Entry Tax	25.00	25.00
	Electricity Duty	97.33	98.80
	MADA	421.48	390.59
	Sub - Total	17,291.24	17,274.57



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

	Central Public sector Enterprises		
3	Arbitration Proceedings	—	—
	Suit against the company under litigation	—	—
	Others	—	—
	Sub- Total	—	—
	Others :		
4	Miscellaneous	467.74	496.73
	Sub- Total	467.74	496.73
	TOTAL	19,660.06	18,641.21

Due to Covid -19 restrictions imposed by state govt, legal opinion on contingent liability could not be obtained.

II. Guarantee

Bank guarantee issued as on 31.03.2021: Rs. 433.11 Crores (P.Y Rs. 427.70 Crores).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2021: Rs. 6.42 Crores (P.Y Rs. 29.20 Crores).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31.03.2021: Rs. 816.36 Crores (P.Y Rs. 946.02Crores).

Other Commitment as on 31.03.2021: Rs. 7,890.00 Crores (P.Y Rs. 8,773.98 Crores).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2021	31st March, 2020
Coal India Limited (Holding Company)	Mining & Production of Coal	India	100 %	100 %
Jharkhand Central Railway Ltd. (Subsidiary Company)	Development of Railway Infrastructure in Jharkhand	India	73.67 %	58.08 %

6. Other Information

(a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

benefits which are valued actuarially, as on 31.03.2021 are given below:

(Rs. in Crs.)

Provisions	Opening Balance as on 01.04.2020	Addition during the year	Write back/Adj/ Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2021
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	57.24	6.25	—	—	63.49
Note 4:- Capital Work in Progress :					
Against CWIP :	13.86	3.48	(1.80)	—	15.54
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	0.67	0.44	—	—	1.11
Note 8:- Loans :					
Other Loans :	—	—	—	—	—
Note 9:- Other Financial Assets:					
Other Deposits and Receivables	—	—	—	—	—
Security Deposit for utilities	—	—	—	—	—
Current Account with Subsidiaries	—	—	—	—	—
Claims & other receivables	9.30	6.96	(0.46)	—	15.80
Note 10 :-Other Non-Current Assets					
Capital Advance	0.09	0.07	—	—	0.16
Note 11:- Other Current Assets					
Advances for Revenue	0.54	—	(0.01)	—	0.53
Advance payment of statutory dues	0.89	—	—	—	0.89
Other Advances and Deposits	20.27	1.01	(2.16)	—	19.12
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	283.38	4.88	—	—	288.26
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	236.72	244.13	(236.72)	—	244.13
Performance Related Pay	196.52	62.86	(127.48)	—	131.90
Provision for National Coal Wage Agreement X	—	—	—	—	—
Provision for Executive Pay Revision	—	—	—	—	—
Others	—	—	—	—	—
Site Restoration/Mine Closure	1085.00	—	(239.74)	78.91	924.17

(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.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

(c) Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
(i)	Net profit after tax attributable to Equity Share Holders	1,221.28	1,847.75
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value Rs. 1000/- per share)	1,299.23	1,965.69

(d) Related Party Disclosures

Post-Employment Benefit Fund:

- i. Group Gratuity Cash Accumulation Plan with LIC.
- ii. New Group Gratuity Cash Accumulation Plan with LIC (for employees joining after 01.04.2014).
- iii. New Group Leave Encashment Scheme with LIC.
- iv. Coal Mines Provident Fund (CMPF).
- v. Contributory Post-Retirement Medical Scheme for Executive Trust
- vi. CIL Executive Defined Contribution Pension Scheme-2007

A. List of Related Parties

(i) Holding Company

Coal India Limited

(ii) Sister Companies

1. Eastern Coalfields Limited (ECL)
2. Bharat Coking Coal Limited (BCCL)
3. Western Coalfields Limited (WCL)
4. South Eastern Coalfields Limited (SECL)
5. Northern Coalfields Limited (NCL)
6. Mahanadi Coalfields Limited (MCL)
7. Central Mine Planning and Design Institute Limited (CMPDIL)

(iii) Subsidiary Company

Jharkhand Central Railway Limited (JCRL)



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Transactions with Related Parties

(Rs. in Crs.)

Name of Related Parties	Loan to Related Parties	Loan from Related Parties	Apex Charges	Rehabilitation Charges	Lease Rent Income	Interest on Funds parked	IICM charges	Other / Investment	Current Account Balances (payable/receivable)	Outstanding balances (payable/receivables)
Coal India Limited (CIL)	—	—	73.86	39.20	—	—	—	—	(139.80)	—
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	134.49	—	58.67*
IICM Charges	—	—	—	—	—	—	2.47	—	—	0.82
Jharkhand Central Railway Limited (JCRL)	—	—	—	—	—	—	—	32.63	—	—

*Outstanding Balance payable to CMPDIL amounting to Rs. 58.67 Cr is excluding GST as original bill has not yet been received. Amount including GST will come to Rs. 69.12 Cr.

(iv) Key Managerial Personnel

Name	Designation	W.e.f
Shri Polavarapu Mallikharjuna Prasad	Chairman-cum-Managing Director	01.09.2020
Shri Virendra Kumar Srivastava	Director (Technical/Operations)	15.05.2018
Shri Bholu Singh	Director (Technical/P&P)	15.01.2019
Shri Niranjana Kumar Agarwala	Director (Finance)	18.07.2019
Shri Vinay Ranjan	Director (Personnel)	24.01.2020
Shri Mukesh Choudhary Director, Ministry of Coal	Government Director	05.06.2020
Shri Binay Dayal	Government Director	11.02.2021
Shri Subhau Kashyap	Independent Director	13.12.2018
Mrs. Jajula Gowri	Independent Director	10.07.2019
Shri Harbans Singh	Independent Director	10.07.2019
Shri Shiv Arora	Independent Director	10.07.2019
Shri Ravi Prakash	Company Secretary	13.07.2017



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

Remuneration of Key Managerial Personnel

(Rs. in Crs.)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2021	For the year ended 31.03.2020
i)	Short Term Employee Benefits		
	Gross Salary	3.36	2.46
	Medical Benefits	0.01	0.05
	Perquisites and other benefits	—	—
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	0.16	0.16
	Actuarial valuation of Gratuity	0.49	0.58
	Actuarial valuation Leave Encashment	0.81	0.70
	Contribution to NPS	0.09	0.54
iii)	Termination / Retirement Benefits	—	0.37
	TOTAL	4.92	4.86

Note:

Besides above, whole time Directors have been allowed to use company cars for private journey upto a ceiling of 1000 KMs on payment of 2000 per month as per service conditions.

Payment to Independent Directors

(Rs. in Crs.)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2021	For the year ended 31.03.2020
i)	Sitting Fees	0.29	0.20

Balances Outstanding with Key Managerial Personnel

(Rs. in Crs.)

Sl. No.	Particulars	As on 31.03.2021	As on 31.03.2020
i)	Amount Payable	—	—
ii)	Amount Receivable	—	—

(e) Entities under the control of the same government

The Company is a 100% subsidiary of Coal India Limited, a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Note 16). Thus the Govt. of India has significant influence over the company. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial statements.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

(Rs. in Crs.)

Name of the Entity	Transactions	As at 31.03.2021	As at 31.03.2020
NTPC	Sale of Coal (during the period)	4,155.16	2,854.07
	Outstanding Balance	316.35	635.68

(f) Recent Accounting Pronouncements

Keeping in view the changing scenario of business, due to the pandemic COVID-19, the following amendments have been notified by Ministry of Corporate Affairs vide Notification dated 24th July 2020 essentially most of them tried to cover situations which have arisen due to COVID-19 and better financial reporting:-

i) Ind AS 103- Business Combinations

Notification brought out changes in definition of Business Combination and defined “Business” in more details, an optional test to identify concentration of fair value, element of business and Assessing whether an acquired process is substantive.

As there is no Business Combination, no impact of the above in the financial Statement.

ii) Amendment to Ind AS 107 & 109 – Financial Instruments and Disclosure

Disclosure for uncertainty arising from interest rate benchmark reform and Temporary exceptions from applying specific hedge accounting requirements.

There is no exposure to hedge accounting hence no impact of the above in the Financial Statement.

iii) Amendment to Ind AS 116- Leases

A clarification has been provided on accounting Rent concession granted due to Pandemic COVID-19.

It has been clarified that such concession will be treated as a lease modification or not.

As no rent concession was granted, there is no impact of the above in the Financial Statement.

iv) Amendments to Ind AS 1 and Ind AS 8 – Presentation of Financial Statements and Accounting Policies, Change in Accounting Estimates and Errors.

A new definition of material has been introduced by this amendment, this is more refined and provides more clarity. Materiality has been defined as:

“Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decision that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.”

Financial Statement has been prepared incorporating amendments of Ind AS 1 and Ind AS 8 mentioned above with due care to materiality policy of the company.

v) Amendment to Ind AS 10- Events after reporting Period

A paragraph 21 of the Ind AS 10 have been substituted, in the amendments any non-adjusting events that could reasonably be expected to influence decisions that the primary users of general purpose Financial Statement make on the basis of those financial statements which provide financial information about a specific reporting entity have been added. Also, nature and estimates of the financial effect is required to be disclosed.

There is no non-adjusting event has accrued during the period that may influence the decision of the primary users of general purpose of financial statements.

vi) Amendments to Ind AS 34 – Interim Financial Reporting

Consequential of the above amendments have been notified.

There is no impact of the above in the Financial Statement.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (STANDALONE)**

vii) Ind AS-37 – Provisions, Contingent Liabilities and Contingent Assets

Consequential of the above amendments have been notified, and paragraph below on accounting of restructuring plans have been substituted as :-

A Management or Board decision to restructure taken before the end of the reporting period does not give rise to a constructive obligation at the end of the reporting period unless the entity has, before the end of the reporting period:

- a) started to implement the restructuring plan; or
- b) announced the main features of the restructuring plan to those affected by it in a sufficiently specific manner to raise a valid expectation in them that the entity will carry out the restructuring.

There is no such decision of restructuring taken by the board, hence there is no impact of the above in the Financial Statements.

g) Goods procured by Coal India Ltd. on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Ltd. on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

h) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

i) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

j) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

k) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

l) Balance Confirmations

Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

m) Significant accounting policy

Significant accounting policy (Note-2) has been prepared to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

n) Leases

i) M/s. Imperial Fastners Pvt. Limited, in terms of lease agreement, has been granted a right to occupy and use the Land and P&M assets of the Company. The cost of gross carrying amount of the asset is Rs. 80.19 Crores (PY Rs. 80.19 Crore) and progressive depreciation there on is Rs.77.69 Crores (PY Rs. 77.69 Crore) and



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
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WDV is Rs. 2.50 Crores (PY Rs. 2.50 Crore) i.e. reserve value. The future minimum lease payment receivable in aggregate for balance period of lease is Rs. 20.64 Crores. The details of future lease payment receivables are as under:

(Rs. in Crs.)

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	3.84	3.84
(II)	Later than one year and not later than five years	15.36	15.36
(III)	Later than five years and till the period of lease	1.44	5.28
	Total	20.64	24.48

ii) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is Rs. 7.90 Crores (PY Rs. 7.90 Crore) and progressive depreciation there on is Rs. 7.90 Crores (PY Rs. 7.90 Crore) and WDV is Nil (PYRs. Nil). The future minimum lease payment receivable in aggregate for balance period of lease is Rs. 2.98 Crores. The details of future lease payments receivable are as under:

(Rs. in Crs.)

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	0.19	0.19
(II)	Later than one year and not later than five years	0.77	0.77
(III)	Later than five years and till the period of lease	2.02	2.21
	Total	2.98	3.17

iii) EIPL, in terms of lease agreement, has been granted a right to occupy and use the Land of the company. The cost of gross carrying amount of the asset is Rs. 4,968 (PY Rs. 4,968) and progressive depreciation there on is Rs. 4,968 (PY Rs. 4,968) and WDV is Nil (PY Rs. Nil). The future minimum lease payment receivable in aggregate for balance period of lease is Rs.1.08 Lakhs. The details of future lease payments receivable are as under:

(Rs. in Lakhs)

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	0.12	0.12
(II)	Later than one year and not later than five years	0.48	0.48
(III)	Later than five years and till the period of lease	0.48	0.60
	Total	1.08	1.20

o) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

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The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows:

(Rs. in Crs.)

Particulars	India	Other countries
Revenue (Net)	11,764.89	Nil

Revenue by customer is as follows:

(Rs. in Crs.)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	1,812.28	India
Customer - 2	1,674.54	
Others	8,278.07	
Total Revenue (Net)	11,764.89	

Current Assets by location are as follows:

(Rs. in Crs.)

Particulars	India	Other countries
Current Assets	9,024.00	Nil

p) Disaggregated Revenue information

(Rs. in Crs.)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Types of Goods or Service		
- Coal	10,774.32	11,642.64
- Others	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Types of Customers		
- Power Sector	7,949.34	8,210.67
- Non-Power Sector	2,824.98	3,431.97
- Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Types of Contracts		
- FSA	7,255.95	8,863.81
- E-Auction	3,518.37	2,778.83
- Others	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Timing of Goods or Services		
- Goods transferred at a point of time	10,774.32	11,642.64
- Goods transferred over time	—	—
- Services transferred at a point of time	—	—
- Services transferred over time	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64



7. GENERAL

7.1 Refund/Adjustment of tax from Tax Authorities are accounted for on cash basis. Additional demand for Income Tax, Royalty, Cess, Sales Tax, Vat /Entry Tax etc. are accounted for after receipt of final order except as otherwise not recognized under IND AS-37.

7.2 The Government of Jharkhand has demanded Royalty for Rs. 2.79 Crores (PY Rs. 2.79 Crore) in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. The company (CCL) preferred an appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same is pending till date. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date by the Govt. of Jharkhand.

7.3 (a) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed subsequently by the Appellate Tribunal also.

(b) Pursuant to Interim Orders of the Hon'ble Supreme Court dated 14.09.12 and 23.11.12 passed in the said Appeal, the Company accounted for a liability of Rs. 94.33 Crores. in 2012-13 upto the period March, 2008. Out of which Rs. 83.03 Crores was paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of Rs.75 Crores and Rs.25 Crores were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March'08. Accordingly an amount of Rs.23.25 Crores was provided during the financial year 2013-14 in addition to Rs. 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of Rs. 3.26 Crores has been provided. For the financial year 2015-16 additional liability of Rs. 0.26 Crores has also been provided. The details of balance receivable amount from EIPL are as under :

(i) Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13.	Rs. 94.33 Crores
(ii) Differential Tariff for the period April'08- to March'14 in respect of which liability has been provided in the year 2013-14.	Rs. 23.25 Crore.
(iii) Old keep back amount in respect of deemed energy charges	Rs. 31.36 Crores
(iv) Differential tariff for the year 2014-15	Rs. 3.26 Crores
(v) Differential tariff for the year 2015-16 (A/C-Rajrappa Area)	Rs. 0.26 Crores
	<hr/>
	Rs. 152.46 Crores
Less: Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	Rs. 183.03 Crores
Net Balance amount (shown in Note-9 under the head Other Receivables)	Rs. 30.57 Crores



However, EIPL has submitted their demand for Rs.302.63 Crores on 17.09.2012 including Rs. 134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

- (c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was Rs. 90 per tonne.

Accordingly calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, during the financial year 2014-15 the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July,2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was Rs.38.69 Crores. Further, a provision of Rs. 1.64 Cr. was made in the year 2016-17 making total provision to Rs. 40.33 Cr. Due to non-payment of the same, the following action has been taken by CCL:

As per clause 2.6 of the Power Purchase Agreement dated. 8th February, 1993, in the event of any dispute arising out of or in relation to the agreement, the same shall be referred to the sole arbitration of an arbitrator mutually acceptable to CIL & EIPL as per provisions of Arbitration Act. However, as the parties to the agreement failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) was left with no alternative but to move to the Hon'ble High Court for appointment of an arbitrator in exercising powers under section 11(6) of the Arbitration and Conciliation Act, 1996. As such the Arbitration Application was filed on 7th April, 2016. The Hon'ble High Court of Jharkhand during 2017-18, has appointed Ld. Arbitrator as per Agreement to settle the dispute. Hearing is still pending before Ld. Arbitrator.

- 7.4 Theft of goods during the year is Rs.0.71 Crores (Previous year Rs.0.26 Crores), which has been duly accounted for.
- 7.5 Compensation Receivable in terms of "Fuel Supply Agreement" (FSA) is accounted for on receipt basis.
- 7.6 Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL is required to pay Rs. 32 Lakhs per month as Lease rent. IFPL has suspended its operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of Rs.1.60 Crores has been made during the year 2018-19 as the differential amount of lease rental receivables amounting to Rs.4.02 Crores and Power expenses payable to IFPL for Rs. 2.42 Crores. Further provision of Rs.6.72 Crores has also been made towards Lease rental receivable.
- 7.7 In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand (GoJ) for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as "Jharkhand Central Railway Limited"(JCRL) was incorporated on 31.08.2015 under the Companies Act, 2013 with an authorized capital of Rs. 5.00 Crores, which has subsequently been increased to Rs. 500.00 Crores. The committed equity share holding pattern, as per MOA, of CCL, IRCON International Limited and Govt. of Jharkhand is 64%, 26% and 10% respectively. As on Balance sheet date, JCRL has



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allotted shares to the value of Rs.64.63 Crores to the company, Rs. 13.00 Crores to IRCON International Limited and Rs.10.10 Crores to Government of Jharkhand and thus the paid-up capital of JCRL as on 31.03.2021 is Rs.87.73 Crores.

CCL has prepared Consolidated Financial Statements in addition to its Standalone Financial Statements for compliance of the Section 129(3) of the Companies Act, 2013.

JCRL has earned a Profit before tax of Rs. 2.16 Crores [P.Y. Rs.1.77 Crores] for the year ended 31st March 2021.

- 7.8. JCRL Board in its 24th Board Meeting held on 24.10.2019 decided to increase its paid-up capital and to adjust advance of Rs.136.59 Cr paid by CCL against amount of Rs. 282.88 Cr payable towards equity contribution. CCL Board in its 485th meeting held on 04.05.2020 has also accepted the same.

However, CCL Board in its 491st meeting held on 24.09.2020 directed the concerned department to analyse long term financial impact of mode of investment in JCRL i.e. in the form of Equity contribution or Interest free Advance.

- 7.9 CCL has entered into a Lease Agreement with East Central Railway for use of Railway Land for construction of Konar Siding under Bokaro & Kargali Area vide Agreement No. W466/Land lease/Konar Siding Dt. 05/06/2017. The Lease Agreement is for a period of 35 years from 01.04.2016. CCL has deposited one time Lease rental for entire period amounting to Rs. 27.19 Crores to E.C. Railway. The amount paid as Lease rentals is shown under the head ' Right to Use (Lease)' in Note 3, Property, Plant & Equipment as per the requirement of Ind As 116.

- 7.10 For the purpose of valuation of inventories, power cost has been distributed on the basis of internal departmental certificate to the units of the area in absence of actual consumption details.

- 7.11 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. However, due to Covid 19 pandemic, the verification could not be done during the year.

- 7.12 A) Consequent upon the agreement made with Coal India Limited and President of India for allocation of coal block Kotre Basantpur and Panchmo Coal Blocks under Coal Mines (Special Provisions) Act, 2015, and subsequent allocation to CCL for operation and commercial use of mines, the company (CCL) has deposited 50% of Upfront fees amounting to Rs.20.65 Crores and fixed amount for Rs.9.91 Crores as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to Rs. 286.14 Crores, in designated bank account of Nominated Authority for allotment. Rs. 40.88 Crores (upfront fees Rs. 30.97 Crores and Security deposit Rs. 9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 3rd instalment have not yet been fulfilled, the balance amount of Rs. 10.33 Crores is shown under Capital Commitment.

B) BG has been issued in favour of Member Secretary, Jharkhand State Pollution Control Board for an amount of Rs. 145.77 Crs. in respect of selected Dhori GoM, Dhori Area & Karo OCP, B&K Area to comply with the notification Dated 14.03.2017 of Ministry of Environment & Forest.

C) BG has been issued in favour of Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL for an amount of Rs. 0.81 Crs. in respect of Amrapali OCP (Binglat) & Magadh OCP (Kundi Patch) against load sanction order no 1957/ESE(S) Hazaribagh dt 22.11.2019 & 1955/ESE(S) Hazaribagh dt 22.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle, Hazaribagh.

- 7.13 The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the amount of Rs. 286.31 Crores deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/ adjusted from the DMF payable by the company. Out of the said amount a sum of Rs.236.51 Crores has already been adjusted and balance amount of Rs.49.80 Crores is yet to be got refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund / adjustment.



- 7.14 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to Rs. 106.56 Crores, the department has collected Rs. 71.79 Crores by attaching the bank account of the company and the balance amount of Rs.34.77 Crores has been deposited by the company. The company in turn has recovered Rs.77.53 Crores from the customers as on balance sheet date and the balance Rs. 29.03 Crores is under process of recovery..

Out of Rs. 29.03 Crores Rs. 26.85 Crores relates to the demand raised for the overlapping period i.e. In FY 2012-13 the alleged TCS liability of the period April,2012 to August, 2013 i.e. for 17 months, Whereas, it should have been taken From July, 2012 to up to March, 2013 i.e. for 9 months only. In FY 2013-14 the alleged TCS liability of the period April, 2013 to August, 2014 i.e. for 17 months was taken, Whereas, it should have been taken up to March, 2014 for 12 months only. Similarly, for FY 2017-18 the order of alleged TCS liability of the period April, 2017 to July, 2017 i.e. for 4 months was passed. But figures were taken up to August, 2017. As TCS was implemented on coal w.e.f. 01.07.2012, a rectification petition U/S 154 of Income Tax Act, 1961 has already been filed to rectify the error but till date hearing has not yet started in spite of giving several reminders to the department. A writ petition, W.P. (T) No. 4380 of 2020 was filed before Jharkhand High Court for instructing CIT (Appeals) to pass the final order expeditiously. Jharkhand High Court while deciding this Writ Petition had directed CIT (Appeals) to decide the issue within a period of two months starting 10.03.2021. The CIT (Appeals) has passed the final order on the impugned issue on 22/03/2021 wherein facts and submissions made by CCL were dismissed.

CCL is going to challenge the original demand Order amounting to Rs 106.56 Crore before Income Tax Appellate Tribunal (ITAT).

- 7.15 Pursuant to the notification No. G.S.R. 463(E) dated 24th July,2020 the definition of Materiality has been substituted in Ind AS 1, Presentation of Financial statements. Accordingly, the policy on Materiality in significant Accounting policy has been modified. However, there is no financial impact of the aforesaid change.
- 7.16 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/ RINL. The last such MOU was valid upto 31.03.2017. As per CIL's guidelines, CCL notified the price of WMCC as Rs. 11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/penalty clause variable in line with ash content.

As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to Rs. 155.80 Crores (Rs. 126.16 Crores in respect of SAIL and Rs. 29.64 Crores in respect of RINL) has been made in the accounts during the year 2018-19.

After repetitive requests of M/S SAIL, CCL Board in its meeting dated 28/07/2018 agreed to supply WMCC at an ad hoc price of Rs. 6,500 per tonne with a condition that the report of an external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and SAIL/RINL has agreed with the decision of CCL Board. Accordingly work order no. Washery(CCL)/WO/Price Mechanism (WMCC)/2019/745-50 dated 08.07.2019 has been issued to M/s. PWC Pvt. Ltd to review the existing price mechanism for washed medium coking coal (WMCC). Report has been submitted by M/s. PWC Pvt. Ltd. which is under consideration by CCL Board.

- 7.17 The Secretary to Government, Revenue, Registration and Land Reforms Department, Government of Jharkhand vide his Letter No. 5/Sa.Bhu (CCL) Ramgarh- 303/2012-519 (5)/Ra. Dated 07/02/2020 to The Chairman, Coal India limited has raised a demand of Rs. 26218.15 crores against 36179.30 acres of Government land under the command area of CCL. The demand comprises of Rent, Cess and Salami as lease bandobasti of land for lease period.

Land is acquired by CCL as per notification issued by Central Government under Section 9(1) of CBA (A&D) Act, 1957 and physical possession is taken under Section 12 of CBA (A&D) Act, 1957 which is free from all encumbrances. Accordingly, CCL didn't agree with the demand raised by state government. However, a meeting was held on 30.07.2020 between Hon'ble Minister of Coal & Hon'ble Chief Minister of



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Jharkhand to resolve the issue and as per the decision taken in the meeting, the company agrees to pay land compensation at present rural agricultural circle rate against Govt. Land to the Govt. of Jharkhand. The tentative liability for land compensation based on present rural agricultural rate comes to Rs. 778.62 Crore for 5,392.75 acres of Govt land and CCL released an adhoc payment of Rs. 550.00 Crore. The tentative liability of Rs. 778.62 Crore has been capitalised as Other Land under PPE which is subject to verification by district officials.

7.18 Due to imposition of Covid Cess @ Rs. 10 per Tonne by State Govt. on sale of coal, w.e.f. 6th July 2020 Gross Sale as well as Gross levies increased by Rs. 53.64 Cr.

Due to imposition of Forest Transit Fee @ Rs. 57 per Tonne by State Govt. on sale of coal w.e.f. 1st October 2020 Gross Sale as well as Gross levies increased by Rs. 219.49 Cr.

In compliance of the directive of CIL Board Meeting No. 415th item No. 4 Dated 24.12.2020, Company capitalised GST on Capital Goods w.e.f. 1st April 2020. Such capitalisation results in reduction in GST Receivable by Rs. 19.02 Cr. And consequent increase in PPE by the same amount & incremental depreciation has been charged on such PPE amounting to Rs. 0.70 Cr.

7.19 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic in the preparation of the quarterly results including the recoverability of carrying amounts of financial and non-financial assets. The Company has used internal and external sources of information, economic forecasts etc. and the following impacts has been observed-

- The company expects that the carrying amount of the financial and non-financial assets will be recovered. Hence, no impairment has been recognised during the period.
- Impact on demand of coal and impact on sales and expectations
- Impact on profitability of the company and expectations
- Impact on Liquidity (for e.g. delay in realisation from debtors) and future expectation

During this year ended 31.03.2021 demand of coal/sales, profitability and liquidity have been significantly affected due to COVID-19 pandemic lockdown and restrictions imposed by government. However, after relaxation in restrictions imposed by government, the company is gradually regaining its business operations to its normal and there is no impact on company's going concern.

The company will continue to closely monitor any material changes arising from future conditions and its impact on the business.

Others

- Previous year's figures have been restated, regrouped and rearranged wherever considered necessary.
- Previous Year's figures in Note No. 3 to 38 are in brackets.
- Note –1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March, 2021 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

In terms of our Report of even date
For K. C. Tak & Co.
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN: 21079005AAAAAR2632

Place : Ranchi

Dated : 04 June, 2021



ADDENDUM TO DIRECTORS' REPORT

AUDITORS' REPORT

MANAGEMENT'S REPLY

To

The Members
Central Coalfields Limited,

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **M/s. Central Coalfields Limited** ("the Company") which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (Including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information, in which are included the Returns for the year ended on that date audited by the Branch/ Area Auditors of the Company's branches/ areas located at Kathara, Dhori, Giridih, Bokaro & Kargali, Kuju, North Karanpura, Piparwar, Magadh & Amrapali, Rajhara, Charhi and remaining six (6) Branches/ areas audited by us.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS, of the financial position of the company as at 31st March, 2021 and its financial performance including other comprehensive income, its cash flow and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibility in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the following matters:

- Contingent liability of Rs. 13568.50 crores (Previous year- Rs. 13568.50 crores), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines. (Note No 38 refer para 4(a)(i) to the Standalone Ind AS financial statements)
- Balances of Loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities have not been confirmed in most cases. Consequent impact on confirmation/ reconciliation/ adjustment

It is adequately disclosed under contingent liability in the additional note to the financial statements (refer para 4(a) of Note 38).

Balance confirmation letters have been issued to parties in respect of trade receivables, trade payable and advances. The balance with major sundry debtors is reconciled at regular intervals and joint reconciliation statements are also signed by both the parties.



AUDITORS' REPORT

MANAGEMENT'S REPLY

- of such balances, if any is not ascertainable.
Our opinion is not modified in respect of this matter.
- c) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards.
From 1/4/2017, the price of WMCC has been revised quarterly, using an import parity- based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price.
Due to non-execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appointed an external agency for price fixation mechanism. Accordingly, CCL appointed PWC for fixation of a transparent import parity-based price mechanism and is under process of finalization. However, under an interim arrangement w.e.f 28/07/2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6500/- per tonne.
Pending fixation of a transparent import parity-based price mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from 01/04/2017 instead of 28.07.2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f 28/07/2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.
(Para 7.16 to Note 38 to the Standalone Ind AS financial statements)
In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01.04.2017 to 30.06.2018 amounting to Rs. 414.87 Crores.
Our opinion is not modified in respect of this matter.
- d) Pending analysis of grade of contaminated clean coal of 83795 MT is lying at Kathara Washeries since 1995-96 presently valued at NIL (Annexure to Note No. 12 Standalone Ind AS financial statements).
- e) We draw attention para 7.19 to Note 38 to the Standalone Ind AS financial statements, which explain the impact of COVID-19 pandemic on the company's operation and the results as assessed by the management.
Our opinion is not modified in respect of the above matter.
- f) Refer to Para 7.17 to Note 38 to the Standalone Ind AS financial statements.
Government of Jharkhand has raised a demand of Rs. 26218.15 crores against 36179.30 acres of Government land, under the command area of CCL. The tentative liability as computed by the CCL for compensation of Govt. Land subject to verification by state Authorities is Rs. 778.62 Cr. against 5392.75 acres of land. However, pending reconciliation with the state authorities, Jharkhand Govt., the total final liability payable against the compensation of Land, is presently not ascertainable.
- It is adequately disclosed under additional notes to the financial statements (refer point no. 7.16 of Note 38).
- It is adequately disclosed under foot note no. 4 of Annexure to Note-12.
- It is adequately disclosed under Additional Notes to the Financial Statements (Refer Point No. 7.19 of Note-38)
- It is adequately disclosed under Additional Notes to the Financial Statements (Refer Point No. 7.17 of Note-38)



AUDITORS' REPORT

MANAGEMENT'S REPLY

Our opinion is not modified in respect of the above matter.

- g) The company has not recognised liability based on actuarial valuation for CPRMS-NE for "On roll Non-executive employees". The amount is not ascertainable.

(Refer to Para 3.3 & Note 38 to the Standalone Ind AS financial statements).

Our opinion is not modified in respect of the above matter.

The actuarial Liability for on roll non-executive employees will be carried from the financial year 2021-22.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl.	Key Audit Matter	Auditor's Response
1.	<p>Stripping Activity Expense/ Adjustment</p> <p>In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).</p> <p>Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.</p> <p>Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be.</p> <p>The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered.</p> <p>Refer Note 21 to the Standalone Ind AS Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>We performed the following substantive procedures:</p> <p>Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.</p> <p>Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.</p> <p>Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.</p> <p>Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate.</p> <p>Audit Conclusion:</p> <p>Our procedures did not identify any material exceptions.</p>

No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

2.	<p>Ind AS 115 “Revenue from Contracts with Customers”</p> <p>In the standalone Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates.</p> <p>The revenue recognized by the Company in a particular contract is dependent on the sale agreement/ allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal.</p> <p>The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend.</p> <p>Refer to Note 24. to the Standalone Ind AS Financial Statements.</p>	<p>Principal Audit Procedures:</p> <p>We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process.</p> <p>We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price</p> <p>We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company.</p> <p>Audit Conclusion:</p> <p>Our procedures did not identify any material exceptions.</p>
3.	<p>Assessment of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt.</p> <p>A high level of judgment is required in estimating the level of provisioning. The company's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultant wherever considered necessary.</p> <p>Accordingly, unexpected adverse outcomes may significantly impact the company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of Judgment in interpretation of law.</p> <p>Refer Note 38 para 4(a)(i) to the Standalone Ind AS Financial Statements.</p>	<p>Principal Audit Procedures:</p> <p>Our audit was focused on analyzing the facts of subject matter under consideration and judgments/ interpretation of relevant law.</p> <ul style="list-style-type: none"> — Examining recent orders and/or communication received from various Tax authorities/ judicial forums and follow up action thereon. — Understanding the current status of the litigation/tax assessments. — Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice. — Review and analysis of the contentions of the company through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues. <p>Audit Conclusion:</p> <p>Our procedures did not identify any material exceptions</p>

No Comments.

No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

4.	<p>Modified Audit Procedures carried out in light of COVID-19 Pandemic:</p> <p>In view of the Government imposed lockdown due to Covid-19, strict timeline to conclude audit & travel restrictions to visit the area office to examine the original documents and records during the period of our audit, the audit was conducted through remote location wherever physical access was not possible.</p> <p>As we could not gather audit evidence in person or physically or through discussions and personal interactions with the officials at these Branch/ Areas, we have identified such modified audit procedures as a Key Audit Matter.</p> <p>Due to the COVID-19 pandemic that caused lockdown and other travel restrictions imposed by the state governments/local administration during the period of our audit, we could not travel to some of the Branch/ Areas and carry out the audit processes physically at the respective offices.</p> <p>Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails.</p> <p>To this extent, the audit process was carried out on the basis of such documents, reports and records digitally made available to us which were relied upon as audit evidence for conducting the audit and the opinion expressed based on information, facts and scanned documents made available by the management while reporting for the current period.</p> <p>Such restrictions in performing audit procedures have enhanced the risk in effectively carrying out the audit and the quality of audit evidence gathered by us. Accordingly, we modified our audit procedures</p>	<p>Principal Audit Procedures:</p> <ul style="list-style-type: none"> • Conducted verification of necessary records and documents electronically through remote access vide emails in respect of some of the Branch/ Areas wherever physical access was not possible. • Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to us through emails. • Making enquiries and gathering necessary audit evidence through dialogues and discussions over phone calls/conference calls, emails and similar communication channels. • Resolution of our audit observations telephonically/ through email instead of a face-to-face interaction with the designated officials. <p>Audit Conclusion:</p> <p>Our procedures did not identify any material exceptions.</p>
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No Comments.



Information other than the Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Ind AS financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. As the Other Information has not been provided to us, we have nothing to report in this regard.

When we read the Annual report, which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



AUDITORS' REPORT

MANAGEMENT'S REPLY

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when,



AUDITORS' REPORT

MANAGEMENT'S REPLY

in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- (a) We did not audit the financial statements / information of 10(Ten) branches/ areas included in the Standalone Ind AS financial statements of the company whose financial statements reflect total assets of Rs. 6703.08 crores as at 31st March 2021 and total revenues of Rs. 10412.94 crores for the year ended on that date, as considered in the Standalone Ind AS financial statements. The financial statements/information of these branches/ areas have been audited by the Branch/ Area Auditors whose reports have been furnished to us, and in our opinion so far as it relates to the amounts and disclosures included in respect of these branches/ areas, is based solely on the reports of such Branch/ Area Auditors.
- (b) As per the Accounting policy "Company stipulates the defined contribution plan in which company pays fixed contribution into the fund i.e., Coal Mine Provident Fund constituted under an enactment of law. The Coal Mines Provident Fund and Miscellaneous Provision Act 1948 stipulates that employee deployed in a coal mine should have to be registered under Coal Mines Provident Fund and Coal Mines Pension Scheme regulated under the above act. The coal workers deployed by company in departmental mode are employees of company and are registered under the above act. However, the coal workers deployed in company's mines by its outsourcing contractors are registered under Employee Provident Fund (EPF) which is deviation & Non-compliance of provision of above Act. The matter is being dealt by CIL as a whole.
- (c) Provision for Leave Encashment is assessed & certified by authorized actuary on the basis of data related to No. of employees, no. of leaves credited as on date & basic salary of the employees provided by CCL. As on 31st March 2021, Basic data of around 1503 no. of employees are having Negative leave balance in their leave account due to non-updation of leave balances of employees. As per information & explanation provided by the management, in respect of above irregularity, capturing of Employee master data has already been taken up & ERP implementation is under process.

No Comments.

The matter has been taken up at CIL.

The matter is under consideration. About 600 cases has already been rectified.

However, ERP implementation is in process and Employee master data is being captured. ERP System is expected to go live by Sept. 2021 and will not accept any negative leave balance.



AUDITOR'S REPORT

MANAGEMENT'S REPLY

Our opinion is not modified in respect of these matters.

- (d) As per the clause 9.2 of Model Fuel Supply Agreement (FSA) & clause 8.2 of FSA with NTPC plants, it allows to charge coal transportation charges against the supply of coal to its customer located beyond the distance of 3 kms. CCL is charging the coal transportation charges for lead range of 0-3 km also in respect of such customers. However, some of the areas of NTPC has disputed the claims of transportation charges for the part of lead range of 0-3 kms taking plea of FSA clause. The matter is taken up by CIL for resolution of dispute.

As such, as explained by management the outstanding from the plants are recoverable and therefore provision, if any will be made after the outcome of AMRCD decision. Therefore, no adjustment have been done for the amount of Rs. 1.94 Cr. as disputed by NTPC.

- (e) Contingent liability includes Rs. 809.10 crore (P.Y. Rs. 809.04 crore) disputed income tax demands. This amount consists of principal and interest up to date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability. (Note No 38 refer para 4(a)(I) to the Standalone Ind AS financial statements.)

- (f) In case of Piparwar Area, there is a liability of Rs 768.58 lacs towards Provident fund at the year end, out of which Rs 724.24 lacs has been paid in April 2021 leaving an unpaid balance of Rs 44.34 lacs according to the management is a liability relating to earlier years subject to reconciliation.

- (g) **We have placed reliance on:**

I. The mine closure plan prepared by the Central Mine Planning and Design Institute Limited (CMPDIL) and approved by the management of the CCL for the purpose of making provision towards Mine Closure expenses.

II. The Management's evaluation/estimates, whether technical or otherwise for making the provision towards impairment of fixed assets.

- (h) Our Report on the Standalone Financial statements dated June 04, 2021 as approved by the Board of Directors of the Company is revised to incorporate observations by the Comptroller and Auditor General of India and

The matter has been taken up by CIL at AMRCD on behalf of all the subsidiaries for resolution of dispute.

The management has reviewed contingent liability and disclosed it in financial statements as per requirement of Ind As-37. However, due to Covid -19 restrictions imposed by state govt, legal opinion could not be obtained.

The dues are under reconciliation.



AUDITOR'S REPORT

MANAGEMENT'S REPLY

amendments to add point '(g)' read as "The company has not recognized liability based on actuarial valuation for CPRMS-NE for "Onroll Non-executive employees". The amount is not ascertainable (Refer to para 3.3 of Note 38 to the Standalone Ind AS financial statements) under the "Emphasis of matters" Paragraph, and to replace the number of employees to read as 1503 on of employees in place of 1173 no. of employees in point 'c' and to add the para at the end of point 'd' to include 'As such, as explained by management the outstanding from these plants are recoverable and therefore provision, if any, will be made after the outcome of AMRCD decision. Therefore, no adjustments have been done for the amount of Rs. 1.94 Cr. as disputed by NTPC.' & adding point (h) {this para} under the "Other Matters Paragraph", and amendment made in Para (1) of Annexure 'A' in auditor's reply column of S. No. 2, under part II- Additional directions to amend & replace with the para to read as " There is no such case of Split & merger/re-structure of an area during the year, except restructure of the Magadh & Amrapali Area into two separate areas namely "Magadh & Sanghmitra Area" and "Amrapali & Chandragupta Area", notification for which was issued as on 31.10.2020 by Empowered Committee of Functional Directors (ECFD) OF CCL and is under process. and amendment in Appendix 1 referred to in clause vii to Annexure B of para (2) under the column-heading of 'Payment under protest' & 'Amount not deposited' in certain cases, in the total column to read as Rs. 990.94 Cr. in place of Rs. 986.68 Cr. & Rs. 4211.40 Cr. in place of Rs. 4215.66 Cr. respectively and amendments made in Para (3)(a) to replace the words with "clauses (a), (b), (c), (d), (e), (f) & (g)" instead of "clauses (a), (b), (c), (d), (e) & (f)" under "Report on other Legal & Regulatory Requirements."

This audit Report has no impact on the reported figures in the Standalone financial statements of the Company. This audit report supersedes the original audit report on Standalone financial statements dated June 04, 2020.

Our audit procedures on events subsequent to the date of original report is restricted solely to the addition of para (g) under the "Emphasis of Matters" Paragraph, & amendments/addition in point (c), (d) & point (h) {this para}" under the "Other Matters Paragraph", and in Para (1) of Annexure 'A' in auditor's reply column of S. No.2, under Part II, -Additional directions "& Appendix 1 referred to in clause vii to Annexure B of para (2) & in para (3)(a) of "Report on



AUDITOR'S REPORT

MANAGEMENT'S REPLY

Other Legal and Regulatory Requirements” of Independent Auditor’s Report on the Standalone Financial Statements.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required under section 143(5) of the Companies Act 2013, we give in the “**Annexure A**”, a statement on the Directions/Additional Directions issued by the Comptroller and Auditor General of India after complying the suggested methodology of Audit, the action taken thereon and its impact on the accounts and the Standalone Ind AS financial statements of the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone Ind AS financial statements read with as reported in clauses (a), (b), (c), (d), (e), (f) & (g) of the “Emphasis of Matters” paragraph above.
 - b. In our opinion proper books of account as required by law relating to preparation of the aforesaid standalone Ind AS financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the other auditors.
 - c. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by Branch/ Area Auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report, including the statements of branches/ areas audited by Branch/ Area Auditors, are in agreement with the books of account.
 - e. In our opinion, the aforesaid Standalone Ind AS financial statement comply with



AUDITOR'S REPORT

MANAGEMENT'S REPLY

the Accounting Standards specified under section 133 of the Act read with relevant Rule issued thereunder.;

- f. In pursuance of the Notification No. G.S.R.463 (E) dated 05.06.2015 issued the Ministry of Corporate affairs, section 164(2) of the Act, pertaining to disqualification of Directors is not applicable to the Government company.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 its pending litigations under Additional Note 38 of the Standalone Ind AS financial statement. The impact, if any, of these litigations will be given effect to as and when the same are determined/settled.
 - ii. The Company has made provisions as required under the applicable law or accounting standards, for material foreseeable losses if any, on long term contracts including derivative contracts.
 - iii. As per the written representation received from the management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN - 21079005AAAAAS4770

Place:Ranchi
Dated :20.07.2021



Annexure "A" referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report on the Standalone Ind AS financial statements for the year ended March 31, 2021, we report that;

PART - I

AUDITOR'S REPORT

1. Whether the company has system in place to process all the accounting transactions through IT systems?

If yes, the implication of processing of accounting transactions outside IT systems on integrity of the accounts along with the financial implications, if any may be stated.

The company has a system in place to process accounting transactions through Coal Net system/IT that has been customized to integrate the various functional modules. The areas mostly covered in the applications are: Finance, Sales & Marketing, Payroll, Material Management, Personnel and others. However, full integration is not yet achieved for items such as:

- 1. All calculations related to Fixed Assets are Maintained in spreadsheet format.**
- 2. GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system.**
- 3. Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system.**
- 4. Sales module is not linked with dispatch of coal. Also, stock register for movement of coal is not processed through IT system.**
- 5. Schedules in respect of capital items are not integrated with Coal Net system and prepared and updated manually in excel form.**

Inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls.

As informed by the management, the company is in the process of implementing ERP that will integrate all operational process with financial module on real time basis to ensure seamless movement of data across different modules with minimum intervention. The Financial implications, if any, are unascertainable.

2. Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/ loan/ interest etc, made by lender to the company due to the company's inability to repay the loan?

If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In

MANAGEMENT'S REPLY

All the accounting transactions are processed through Coal Net System



AUDITORS' REPORT

MANAGEMENT'S REPLY

case, lender is a government company, then this direction is also applicable for statutory auditor of lender company)

There is no such case of restructuring of an existing loans or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company's inability to repay the loan during the year or any period of time, hence not applicable.

No Comments.

3. Whether funds received/receivable for specific schemes central/state agencies were properly accounted for/utilized as per its terms and conditions?

List the cases of deviation.

As per information and explanation given to us, Company has received reimbursement of the funds incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government.

No Comments.



PART- II
ADDITIONAL DIRECTIONS

AUDITOR'S REPORT

MANAGEMENT'S REPLY

1. Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any created during the year.

As per information and explanation given to us, stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the measurement report. Further, any new heap is created only after approval of the competent authority.

No Comments.
2. Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of any area. If so, whether the concerned subsidiary followed the requisite procedure.

There is no such case of Split & merger/ re-structure of an area during the year, except restructure of Magadh & Amrapali area into two separate Areas namely "Magadh & Sanghmitra Area" and "Amrapali & Chandragupt Area"; notification for which was issued on 31.10.2020 by Empowered Committee of Functional Directors (ECFD) of CCL and is under process.

No Comments.
3. Whether separate escrow accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.

As "per information and explanation given to us, Escrow Account for 64 mines has been maintained and during the year, the company has received sum of Rs. 194.42 crores (P.Y. Rs. 77.35 Crs.) for mine closure activities after obtaining approval from the Coal Controller Office. However, Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened.

No Comments.
4. Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme court has been duly considered and accounted for?

Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of Rs. 13568.50 crores (PY Rs. 13568.50 crores) for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, the company has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dt.16.01.2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability in para 4(a)(1) of Note 38 of the Standalone Ind AS financial statement.

No Comments.



Annexure - “B” referred to in paragraph 2 of “Report on Other Legal and Regulatory Requirements ” of independent Auditor’s Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31, 2021, we report that;

AUDITORS’ REPORT

MANAGEMENT’S REPLY

(i) (a) During the course of our audit, it was observed that the Company has generally maintained proper records of fixed assets showing full particulars **except in some cases of furniture and fixtures and office equipment location and identification mark has not been mentioned. It was also observed that in respect of furniture and fixtures, light and fittings have not been linked up with the fixed assets register.**

Physical verification of Fixed Assets is done for all assets for last 3 years and assets valuing more than Rs. 1 Lakh beyond 3 years through committee constituted at Area level as well as HQ level.

(b) According to the information as given to us, the management has conducted the Physical verification of Fixed Assets except surveyed off assets, each valuing Rs. 1.00 lakh and above, and of each asset irrespective of the value in case of additions during the last three years, has been conducted at reasonable intervals. As informed to us, no material discrepancies have been noticed on such verification.

No Comments.

(c) According to the information and explanation given to us, land transferred from erstwhile coal companies under pre-nationalization period to CCL under Coal Mines (Nationalization Act) 1973 were vested in Coal Mines Authority Limited by Statutory Order No. GSR/345.E dated 9th July 1973, New Delhi. The Deeds are kept in Land & Revenue department and also available at CCL website. Land acquired under Coal Bearing Areas (Acquisition and Development) Act 1957 under section 9(1) of CB Act along with the S.O. are uploaded in CCL website. On payment of final land compensation to the land oustees, original land documents are kept in the Land & Revenue Department of CCL. In rest of the cases, the title deeds are kept with concerned department of the CCL.

Land acquired under Coal Bearing Areas (Acquisition and Development) Act 1957 under section 9(1) of CB Act along with the S.O. are uploaded in CCL website.

However, management could not provide the details of property in land classification-wise held by the company such as -Date of property held/nature of property/Location of Property/Acquisition value/Total value of property /Grand Total value of the property, reconciling the value as appearing in Asset Register/financial statement under PPE-Land & Other Land. Under the circumstances, we are unable to comment upon discrepancies, if any.



AUDITORS' REPORT

MANAGEMENT'S REPLY

- (ii) (a) As per policies of the company, physical Verification of Coal, Coke, etc. has been done by way of volumetric measurement with reference to contour map at each mine by the Inter-Area measurement team at different location. The Inter-Area team has given their report with respect to the same. The company is constantly following the accounting policy in this respect that in case of variance up to +/- 5 % between the Book Stock & Measured Stock, Book Stock is considered for valuation of closing stock and Variance, if any within the prescribed limit, found is ignored. No Comments.
- (b) The company has a system of carrying out physical verification of Stores and Spares by External agency duly appointed by HO in due interval. No Comments.
- As per information and explanations given to us, due to COVID-19 circumstances, the management could not get done the physical verification of inventories of stores & spares at the year end. Therefore, we are unable to comment upon discrepancies arising therefrom, if any.***
- (iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited liability partnership of other parties covered in the register maintained under Section 189 of the Act, except maintaining a Current Account with the holding Company. No Comments.
- (a) Interest is allowed by the holding company on such account. Considering the holding and subsidiary relationship, we are unable to express our opinion on the rate of interest and other terms and conditions of such current account.
- (b) As per records, the receipts of interest are regular.
- (c) Since there is no overdue amount, hence, clause iii (c) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, in respect of the loans and investments made and guarantees and security provided by it. No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

- (v) The Company has not accepted any deposit, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. However, balances in respect of amount received in the course of, or for the purpose of the business of the Company as Earnest Money Deposits, Security Deposits and Advance Deposits from Customers / Others, the Company is of the view that these deposits do not come under the purview of the Companies (Acceptance of Deposits) Rules 2014.
- (vi) We have broadly reviewed the cost records maintained by the company as prescribed by the Central Government under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with the view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income- tax, sales tax, pension fund, professional tax, MMDR, Royalty, value added tax, duty of customs, service tax, cess and other material statutory dues generally have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, pension fund, professional tax, MMDR, Royalty, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no
- No Comments.
- No Comments.
- No Comments.
- No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, the following dues of income tax, sales tax, duty of excise, service tax, value added tax and other statutory liabilities which have not been deposited by the Company on account of disputes have been disclosed in "**Appendix-1**".

- | | |
|--|--------------|
| (viii) According to the information and explanations given to us and on the basis of books and records examined by us, we report that the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures. | No Comments. |
| (ix) According to the information and explanations given to us and on the basis of books and records examined by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable. | No Comments. |
| (x) According to the information and explanations given to us, no material fraud by the Company and any fraud on the Company by its officers and employees has been noticed or reported during the year. | No Comments. |
| (xi) Section 197 of the Act regarding managerial remuneration is not applicable to Govt. Company by virtue of Notification No. G.S.R 463(E) dated 05.06.2015 issued by the Ministry of Corporate Affairs, Govt. of India. | No Comments. |
| (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable. | No Comments. |
| (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. | No Comments. |



AUDITORS' REPORT

MANAGEMENT'S REPLY

- | | |
|---|--------------|
| (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. | No Comments. |
| (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable. | No Comments. |
| (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 Accordingly, Clause 3(xvi) of the order is not applicable. | No Comments. |

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN - 21079005AAAAAS4770

Place:Ranchi
Dated :20.07.2021



Annexure — “C” referred to in paragraph 3(g) of “Report on Other Legal and Regulatory Requirements” of Independent Auditor’s Report on the standalone Ind AS financial statements for the for the year ended March 31, 2021, we report that;

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

AUDITORS’ REPORT

MANAGEMENT’S REPLY

We have audited the internal financial controls over financial reporting of ‘**Central Coalfields Limited**’ (“the Company”) as of 31 March 2021 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial



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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

However, further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/ reconciliation/adjustment of balances of loans, other financial assets, other current and non-current assets, trade payables, other financial liabilities and other current liabilities, iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives.

Our opinion is not qualified in respect of the above matters.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN - 21079005AAAAAS4770

Place:Ranchi
Dated :20.07.2021



Appendix- “1” referred to in clause vii to ANNEXURE - “B” Referred to in paragraph 2 of “Report on Other Legal and Regulatory Requirements” of Independent Auditor’s Report on the standalone Ind AS financial statements for the year ended March 31, 2021

DETAILS of DISPUTED STATUTORY LIABILITIES AS ON 31.03.2021

(Figures Rs. in Crores)

TAX TYPE	NO. OF CASES	NAME OF COURT	PERIOD	DISPUTED AMOUNT	PAYMENT UNDER PROTEST	AMOUNT NOT DEPOSITED
ROYALTY CASES	55	Certificate Office - Dhanbad, Ranchi, Bokaro, Hazaribagh / DMO / DD(M)	1984-85 to 2018-19	145.14	4.58	140.56
ROYALTY CASES	8	Dy. Commissioner - Hazaribagh, Ramgarh	1995-96 to 2019-20	5.19	1.74	3.45
ROYALTY CASES	5	Commissioner - Hazaribagh	1992-93 to 2008-09	4.73	1.26	3.47
ROYALTY CASES	35	High Court, Jharkhand	1987-88 to 2018-19	1508.00	16.91	1491.09
ROYALTY CASES	5	Supreme Court, Delhi	91-92, 98-99, 99-00, 08-09	52.66	16.75	35.91
SALES TAX CASES	44	Commercial Tax Officer - Ranchi, Ramgarh, Haz, Tenughat	1996-97 to 2016-17	60.89	21.80	39.09
SALES TAX CASES	153	JCCT(A), Hazaribagh	1989-90 to 2017-18	262.18	55.67	206.51
SALES TAX CASES	227	JCCT(A), Ranchi	1985-86 to 2016-17	508.92	96.60	412.32
SALES TAX CASES	80	Commissioner Commercial Tax, Ranchi	1988-89 to 2015-16	238.84	53.94	184.9
SALES TAX CASES	145	TRIBUNAL, Ranchi	1990-91 to 2014-15	388.50	69.80	318.70
SALES TAX CASES	1	High Court, Jharkhand	2011-12	3.87	3.87	-
ELECTRICITY DUTY CASES	33	DCCT	2003-04 to 2018-19	10.06	0.75	9.31
ELECTRICITY DUTY CASES	230	JCCT(A), Hazaribagh	1992-93 to 2017-18	59.66	19.33	40.33
ELECTRICITY DUTY CASES	9	CCT, Ranchi	2006-07 to 2017-18	13.06	9.74	3.32
ELECTRICITY DUTY CASES	25	TRIBUNAL, Ranchi	1993-94 to 2017-18	4.00	1.81	2.19
ELECTRICITY DUTY CASES	10	High Court, Jharkhand	1997-98 to 2017-18	10.54	6.73	3.81
ENTRY TAX CASES	1	Supreme Court, Delhi	2006-07	25.00	-	25.00
SERVICE TAX & EXCISE CASES	10	Commissioner, Ranchi	2008-09 to 2017-18	62.45	1.27	61.18
SERVICE TAX & EXCISE CASES	13	CESTAT, Kolkata	2016-17	86.81	1.96	84.85
SERVICE TAX & EXCISE CASES	1	High Court, Jharkhand	2017-18	941.66	0.00	941.66
SERVICE TAX & EXCISE CASES	2	Others	2012-13 to 2017-18	1.06	0.06	1.00
INCOME TAX CASES	1	DCIT, Ranchi	2004-05	1.94	1.94	-
INCOME TAX CASES	2	CIT(A), Ranchi	2017-18 & 2018-19	314.20	140.79	173.41
INCOME TAX CASES	11	ITAT	2006-07 to 2016-17	492.65	463.65	29.00
INCOME TAX CASES	2	Others	2007-08 to 2018-19	0.30	-	0.30
		TOTAL		5,202.34	990.94	4211.40



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

(Rs. in Crores)

Sl. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Equity Share Capital	940.00	940.00
	(b) Other Equity	6,610.84	5,452.60
	(c) Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds	7,550.84	6,392.60
2	Share Application Money pending allotment	—	—
3	Non-Controlling Interest	23.92	23.87
4	Non-Current Liabilities		
	(a) Financial Liabilities	84.40	81.21
	(b) Deferred Tax Liabilities (Net)	—	—
	(c) Other Non-current Liabilities	537.33	578.07
	(d) Provisions	4,741.50	4,116.22
	Sub - total - Non-current Liabilities	5,363.23	4,775.50
5	Current Liabilities		
	(a) Financial Liabilities	2,555.52	2,046.00
	(b) Current Tax Liabilities (net)	—	—
	(c) Other Current Liabilities	3,153.00	2,425.22
	(d) Provisions	834.70	942.30
	Sub - total - Current Liabilities	6,543.22	5,413.52
	TOTAL - EQUITY AND LIABILITIES	19,481.21	16,605.49
B	ASSETS		
1	Non- current Assets		
	(a) Fixed Assets	7,202.85	6,036.92
	(b) Goodwill on consolidation	—	—
	(c) Deferred Tax Assets (Net)	674.14	843.44
	(d) Financial Assets	1,251.02	1,286.23
	(e) Other Non-current Assets	1,299.63	991.60
	Sub-total - Non-current Assets	10,427.64	9,158.19
2	Current assets		
	(a) Financial Assets	4,901.96	3,426.76
	(b) Inventories	1,288.67	1,233.36
	(c) Other Current Assets	2,711.22	2,724.72
	(d) Current Tax Assets (net)	151.72	62.46
	Sub - total - Current Assets	9,053.57	7,447.30
	TOTAL - ASSETS	19,481.21	16,605.49

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For K. C. Tak & Co.
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner

(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF CONSOLIDATED RESULTS FOR THE YEAR ENDED 31.03.2021

(Rs. in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	Gross Sales	5,098.53	4,125.15	4,240.91	15,900.51	16,768.33
	Less: Other levies	1,652.62	1,337.39	1,466.53	5,126.19	5,125.69
	(a) Net Sales/ Income from operations (Net of levies)	3,445.91	2,787.76	2,774.38	10,774.32	11,642.64
	(b) Other operating income	318.27	246.16	284.95	990.57	938.08
	Total income from operations (Net) (a+b)	3,764.18	3,033.92	3,059.33	11,764.89	12,580.72
2	Expenses					
	(a) Cost of materials consumed	239.58	234.20	165.02	730.39	762.94
	(b) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	(206.90)	(430.62)	(72.04)	(57.43)	126.37
	(c) Employee Benefits Expense	1,374.73	1,357.60	1,291.73	5,272.13	5,260.30
	(d) Depreciation/amortisation/impairment	178.26	231.70	121.51	553.59	490.39
	(e) Power & fuel Expenses	62.03	59.22	61.27	236.64	226.86
	(f) Corporate Social Responsibility Expenses	5.91	42.59	1.92	46.46	52.89
	(g) Repairs	146.45	170.26	57.56	287.91	347.09
	(h) Contractual Expenses	595.18	556.76	421.49	1,638.11	1,604.04
	(i) Other Expenses	270.97	333.52	265.03	988.14	1,091.08
	(j) Provisions/write off	6.08	5.34	4.05	13.60	36.88
	(k) Stripping Activity Adjustment	355.18	359.57	153.57	365.87	180.41
	Total expenses (a to k)	3,027.47	2,920.14	2,471.11	10,075.41	10,179.25
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	736.71	113.78	588.22	1,689.48	2,401.47
4	Other income	120.36	408.86	49.49	310.14	608.73
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	857.07	522.64	637.71	1,999.62	3,010.20



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

STATEMENT OF CONSOLIDATED RESULTS FOR THE YEAR ENDED 31.03.2021 (CONTD...)

(Rs. in Crores except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
6	Finance costs	29.62	18.92	18.03	84.27	75.71
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	827.45	503.72	619.68	1,915.35	2,934.49
8	Exceptional items	—	—	—	—	—
9	Profit / (Loss) from ordinary activities before tax (7-8)	827.45	503.72	619.68	1,915.35	2,934.49
10	Tax expense	405.11	106.08	160.85	692.78	1,085.40
11	Net Profit / (Loss) for the year (9-10) [A]	422.34	397.64	458.83	1,222.57	1,849.09
12	Extraordinary items (Net of tax expense)	—	—	—	—	—
13	Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11 + 12)	422.34	397.64	458.83	1,222.57	1,849.09
14	Share of Profit / (loss) of Associates	—	—	—	—	—
15	Minority Interest	—	—	—	—	—
16	Net Profit / (Loss) for the year (13 + 14 + 15)	422.34	397.64	458.83	1,222.57	1,849.09
17	Other Comprehensive Income/(loss)(net of tax) [B]	(42.25)	(73.68)	(51.60)	(64.28)	(244.24)
18	Total Comprehensive Income/(loss) [A + B]	380.09	323.96	407.23	1,158.29	1,604.85
19	Paid-up Equity share capital (Face Value of share Rs. 1000/- each)	940.00	940.00	940.00	940.00	940.00
20	Earnings per share (EPS) (Face Value of share Rs. 1000 /-each) (not annualised)					
	(a) Basic	449.26	422.74	488.08	1,300.24	1,966.52
	(b) Diluted	449.26	422.74	488.08	1,300.24	1,966.52

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date

For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)

Partner
(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs. in Crores)

	Notes	As at 31.03.2021	As at 31.03.2020
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments	3	5,532.03	4,670.14
(b) Capital Work in Progress	4	1,160.10	913.96
(c) Exploration and Evaluation Assets	5	499.79	448.45
(d) Intangible Assets	6	10.93	4.37
(e) Intangible Assets under Development		—	—
(f) Investment Property		—	—
(g) Financial Assets			
(i) Investments	7	—	—
(ii) Loans	8	0.49	0.55
(iii) Other Financial Assets	9	1,250.53	1,285.68
(h) Deferred Tax Assets (net)		674.14	843.44
(i) Other Non-current Assets	10	1,299.63	991.60
		10,427.64	9,158.19
Current Assets			
(a) Inventories	12	1,288.67	1,233.36
(b) Financial Assets			
(i) Investments	7	—	0.48
(ii) Trade Receivables	13	3,402.53	2,492.11
(iii) Cash & Cash Equivalents	14	256.04	184.00
(iv) Other Bank Balances	15	986.69	490.85
(v) Loans	8	—	—
(vi) Other Financial Assets	9	256.70	259.32
(c) Current Tax Assets (Net)		151.72	62.46
(d) Other Current Assets	11	2,711.22	2,724.72
		9,053.57	7,447.30
Total Assets (A+B)		19,481.21	16,605.49



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021 (Contd.)

(Rs. in Crores)

	Notes	As at 31.03.2021	As at 31.03.2020
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	6,610.84	5,452.60
Equity attributable to Equityholders of the Company		7,550.84	6,392.60
Non-Controlling Interest		23.92	23.87
Total Equity (A)		7,574.76	6,416.47
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Trade Payables		—	—
(iii) Other Financial Liabilities	20	84.40	81.21
(b) Provisions	21	4,741.50	4,116.22
(c) Other Non-Current Liabilities	22	537.33	578.07
Total Non-Current Liabilities (B)		5,363.23	4,775.50
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	55.00	50.00
(ii) Trade Payables	19		
Total outstanding dues of micro and small enterprises		—	0.46
Total outstanding dues of Creditors other than micro and small enterprises		1,367.47	1,197.45
(iii) Other Financial Liabilities	20	1,133.05	798.09
(b) Other Current Liabilities	23	3,153.00	2,425.22
(c) Provisions	21	834.70	942.30
(d) Current Tax Liabilities (net)		—	—
Total Current Liabilities (C)		6,543.22	5,413.52
Total Equity and Liabilities (A+B+C)		19,481.21	16,605.49

Significant Accounting Policy 2

Additional Notes to the Financial Statements 38

The Accompanying Notes form an integral part of the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner

(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Crores)

	Notes	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue from Operations	24		
A. Sales (Net of levies)		10,774.32	11,642.64
B. Other Operating Revenue (Net of levies)		990.57	938.08
(I) Revenue from Operations (A+B)		11764.89	12,580.72
(II) Other Income	25	310.14	608.73
(III) Total Income (I+II)		12,075.03	13,189.45
(IV) Expenses			
Cost of Materials Consumed	26	730.39	762.94
Changes in inventories of finished goods/work in progress and Stock in trade	27	(57.43)	126.37
Employee Benefits Expense	28	5,272.13	5,260.30
Power Expenses		236.64	226.86
Corporate Social Responsibility Expenses	29	46.46	52.89
Repairs	30	287.91	347.09
Contractual Expenses	31	1,638.11	1,604.04
Finance Costs	32	84.27	75.71
Depreciation/Amortization/ Impairment		553.59	490.39
Provisions	33	13.60	8.98
Write off	34	—	27.90
Stripping Activity Adjustments		365.87	180.41
Other Expenses	35	988.14	1,091.08
Total Expenses (IV)		10,159.68	10,254.96
(V) Profit before Exceptional items and Tax (III-IV)		1,915.35	2,934.49
(VI) Exceptional Items		—	—
(VII) Profit before Tax (V-VI)		1,915.35	2,934.49
(VIII) Tax expense	36		
Current Tax		523.48	889.75
Deferred Tax		169.30	195.65
(IX) Profit for the year from continuing operations (VII-VIII)		1,222.57	1,849.09
(X) Profit from discontinued operations		—	—
(XI) Tax expenses of discontinued operations		—	—
(XII) Profit from discontinued operations (after Tax) (X-XI)		—	—
(XIII) Share in JV's/Associate's Profit/(Loss)		—	—
(XIV) Profit for the year (IX+XII+XIII)		1,222.57	1,849.09
Other Comprehensive Income	37		
A (i) Items that will not be reclassified to profit or loss		(85.90)	(326.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(21.62)	(82.14)
B (i) Items that will be reclassified to profit or loss		—	—
(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
(XV) Total Other Comprehensive Income		(64.28)	(244.24)



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021 (Contd ...)

	Notes	For the year ended 31.03.2021	(Rs. in Crores) For the year ended 31.03.2020
(XVI) Total Comprehensive Income for the year (XIV+XV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		1,158.29	1,604.85
Profit attributable to :			
Owners of the Company		1,222.23	1,848.53
Non-Controlling Interest		0.34	0.56
		1,222.57	1,849.09
Other Comprehensive Income attributable to :			
Owners of the Company		(64.28)	(244.24)
Non-Controlling Interest		—	—
		(64.28)	(244.24)
Total Comprehensive Income attributable to :			
Owners of the Company		1,157.95	1,604.29
Non-Controlling Interest		0.34	0.56
(XVII) Earnings per Equity Share (for continuing operation) :			
(1) Basic		1,300.24	1,966.52
(2) Diluted		1,300.24	1,966.52
(XVIII) Earnings per Equity Share (for discontinued operation) :			
(1) Basic		—	—
(2) Diluted		—	—
(XIX) Earnings per Equity Share (for discontinued & continuing operation) :			
(1) Basic		1,300.24	1,966.52
(2) Diluted		1,300.24	1,966.52

Significant Accounting Policy 2
Additional Notes to the Financial Statements 38
The Accompanying Notes form an integral part of the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)

For the Year Ended 31st March, 2021

(Rs. in Crores)

	For the year ended 31.03.2021	For the year ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income before tax	1,829.45	2,608.11
Adjustments for :		
Depreciation, Amortisation and Impairment expenses	(553.59)	490.40
Interest and Dividend Income	(80.90)	(148.52)
Finance cost	84.27	75.71
(Profit) / Loss on sale of Fixed Assets	1.52	3.05
Other Provisions	13.60	36.88
Liability write back during the Year	(108.53)	(331.17)
Stripping Activity Adjustment	365.87	180.41
Operating Profit before Current/Non Current Assets and Liabilities	2658.87	2,912.87
Adjustment for :		
Trade Receivables (Net of Provision)	(910.42)	(1,396.98)
Inventories	(55.31)	120.30
Loans and Advances and other financial assets	(176.66)	531.84
Financial and Other Liabilities	1206.42	(534.15)
Cash Generated from Operation	2722.90	1,633.88
Income Tax Paid/Refund	(578.06)	(847.58)
Net Cash Flow from Operating Activities	(A) 2,144.84	786.30
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(1,579.07)	(1,044.69)
Proceeds/(Investment) in Bank Deposit	(495.84)	350.66
Proceeds/(Investment) in Mutual Fund, Shares etc.	0.48	52.08
Investment in Subsidiary	—	0.10
Interest from Investment	—	—
Interest and Dividend income	80.90	148.52
Net Cash from Investing Activities	(B) (1,993.53)	(493.33)



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)
(CIN: U10200JH1956GOI000581)
Regd. Office: Ranchi, Jharkhand

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)

For the Year Ended 31st March, 2021 (Contd.)

(Rs. in Crores)

	For the year ended 31.03.2021	For the year ended 31.03.2020
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/Increase in Borrowings	5.00	50.00
Interest & Finance cost pertaining to Financing Activities	(84.27)	(75.71)
Dividend on Equity shares	—	(294.22)
Tax on Dividend on Equity shares	—	(60.48)
Net Cash used in Financing Activities	(79.27)	(380.41)
	(C)	
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)	72.04	(87.44)
Cash & cash equivalents as at the beginning of the year	184.00	271.44
Cash & cash equivalents as at the end of the year	256.04	184.00

(All figures in bracket represent outflow.)

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN- 08073913

In terms of our Report of even date
For **K. C. Tak & Co.**
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



CENTRAL COALFIELDS LIMITED

(A Miniratna Company)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021 – CONSOLIDATED

(Rs. in Crores)

A. EQUITY SHARE CAPITAL

Particulars	Balance as at 01.04.2019	Changes In Equity Share Capital during the year	Balance as at 31.03.2020	Balance as at 01.04.2020	Changes In Equity Share Capital during the year	Balance as at 31.03.2021
9400000 Equity Shares of Rs.1000/- each (9400000 Equity Shares of Rs.1000/- each)	940.00	—	940.00	940.00	—	940.00

B. OTHER EQUITY

Particulars	General Reserve	Retained Earnings	OCI	Equity Attributable to Equity Shareholders	Non—controlling Interest	Total
Balance as at 01.04.2019	2,153.70	1,914.90	134.44	4,203.04	23.18	4,226.22
Changes in Accounting Policy	—	—	—	—	—	—
Prior Period Errors	—	—	—	—	—	—
Restated balance as at 01.04.2019	2,153.70	1,914.90	134.44	4,203.04	23.18	4,226.22
Additions during the year	—	—	—	—	0.10	0.10
Investment during the year (Share Application Money)	—	—	—	—	—	—
Adjustments during the year	—	(0.03)	—	(0.03)	0.03	—
Profit for the Year	—	1,848.53	(244.24)	1,604.29	0.56	1,604.85
Appropriations	—	—	—	—	—	—
Transfer to / from General reserve	92.39	(92.39)	—	—	—	—
Transfer to / from Other reserves	—	—	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—	—	—
Tax on Buyback	—	—	—	—	—	—
Pre—operative expenses	—	—	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—	—	—
Balance as at 31.03.2020	2,246.09	3,316.31	(109.80)	5,452.60	23.87	5,476.47
Balance as at 01.04.2020	2,246.09	3,316.31	(109.80)	5,452.60	23.87	5,476.47
Additions during the year	—	—	—	—	—	—
Share application money pending allotment	—	—	—	—	—	—
Adjustments during the Year	—	0.29	—	0.29	(0.29)	—
Changes in accounting policy or prior period errors	—	—	—	—	—	—
Profit for the year	—	1,222.23	(64.28)	1,157.95	0.34	1,158.29
Adjustments during the year	—	—	—	—	—	—
Appropriations	—	—	—	—	—	—
Transfer to / from General reserve	60.69	(60.69)	—	—	—	—
Transfer to / from Other reserves	—	—	—	—	—	—
Interim Dividend	—	—	—	—	—	—
Final Dividend	—	—	—	—	—	—
Corporate Dividend tax	—	—	—	—	—	—
Buyback of Equity Shares	—	—	—	—	—	—
Tax on Buyback	—	—	—	—	—	—
Adjustment of Pre—operative expenses	—	—	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—	—	—
Balance as at 31.03.2021	2,306.78	4,478.14	(174.08)	6,610.84	23.92	6,634.76



Significant Accounting Policies

NOTE 1 : CORPORATE INFORMATION

Central Coalfields Limited (CCL), a Miniratna company, is a 100% subsidiary of Coal India Limited (A Government of India Undertaking) having its registered office at Darbhanga House, Ranchi, Jharkhand – 834029.

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CCL has a joint venture agreement with IRCON International Limited & Government of Jharkhand named Jharkhand Central Railway Limited (JCRL). The basic objective of JCRL is to build, construct, operate and maintain identified Rail Corridor Projects that are critical for evacuation of coal from mines in the State of Jharkhand which shall be used for both freight and passenger services and to develop required rail infrastructure including construction of railway lines together with all related facilities etc.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Consolidated financial statements of the company have been prepared on historical cost basis of measurement, except for

- certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
- Defined benefit plans- plan assets measured at fair value;
- Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of Amounts

Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in Crore' upto two decimal points.

2.2 Basis of Consolidation

2.2.1 Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date when control ceases.

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses



between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within CCL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CCL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit



and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.



2.4 Revenue recognition

Ind AS 115, Revenue from Contracts with Customers supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue recognition, and it applies to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which a Company expects to be entitled in exchange for transferring goods or services to a customer. Coal India Limited ('CIL' or 'the company') has adopted Ind AS 115 using the retrospective method of adoption.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

2.4.1 Revenue from contracts with customers

Coal India Limited is an Indian state controlled enterprise headquartered in Kolkata, West Bengal, India and the largest coal producing company in the world. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- a) the contracts are negotiated as a package with a single commercial objective;
- b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.



Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

- a) the scope of the contract increases because of the addition of promised goods or services that are distinct and
- b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

- a) a good or service (or a bundle of goods or services) that is distinct; or
- b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, an Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and,



therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
- b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
- c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation).



If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;
- e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

2.4.2 Interest

Interest income is recognised using the Effective Interest Method.

2.4.3 Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

2.4.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4.5 Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:



- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution should be recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

2.6.1 Company as a lessee

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

2.6.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases- Lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases- assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.



Subsequently, finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease."

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.



Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land (incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, Plant and Equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant and Equipment and are tested for impairment.



Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.



Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.



Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L



2.15.2.6 De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 17
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.



2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below :

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

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



The following table shows various re-classifications and how they are accounted for

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

2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.6 Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable



profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.



The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee Benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting



where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance %
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the yearend only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.



2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements has been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company;



- (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
- (iii) are neutral, i.e. free from bias;
- (iv) are prudent; and
- (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to nature or magnitude or both of the item. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from operations (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating Lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.



2.24.2 Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of Non-financial Assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted



valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	g.	OCI	Other Comprehensive Income
b.	DCF	Discounted Cash Flow	h.	P&L	Profit and Loss
c.	FVTOCI	Fair value through Other Comprehensive Income	i.	PPE	Property, Plant and Equipment
d.	FVTPL	Fair value through Profit & Loss	j.	SPPI	Solely Payment of Principal and Interest
e.	GAAP	Generally accepted accounting principles	k.	EIR	Effective Interest Rate
f.	Ind AS	Indian Accounting Standards			



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021
NOTE 3 : PROPERTY , PLANT AND EQUIPMENTS

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Tele-communication	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructures	Surveyed off Assets	Total
Carrying Amount:															
As at 1st April, 2019	17.49	761.45	472.63	295.75	1,778.39	3.61	225.24	-	15.08	49.64	12.40	-	263.45	65.22	3,960.35
Additions	-	79.91	-	13.93	114.26	0.85	157.59	2,268.03	1.59	16.87	0.06	-	44.48	9.86	2,707.43
Deletions/Adjustments	-	(27.19)	-	0.37	(89.18)	-	26.45	-	(0.01)	(3.14)	(0.01)	-	(0.37)	(6.02)	(99.10)
As at 31st March, 2020	17.49	814.17	472.63	310.05	1,803.47	4.46	409.28	2,268.03	16.66	63.37	12.45	-	307.56	69.06	6,568.68
As at 1st April, 2020	17.49	814.17	472.63	310.05	1,803.47	4.46	409.28	2,268.03	16.66	63.37	12.45	-	307.56	69.06	6,568.68
Additions	-	855.72	-	14.26	114.15	1.28	78.23	304.26	1.09	7.17	3.70	-	51.70	14.64	1,446.20
Deletions/Adjustments	-	-	(0.14)	(4.14)	(168.62)	-	-	-	-	(0.69)	0.01	-	-	(3.12)	(176.70)
As at 31st March, 2021	17.49	1,669.89	472.49	320.17	1,749.00	5.74	487.51	2,572.29	17.75	69.85	16.16	-	359.26	80.58	7,838.18
Accumulated Depreciation and Impairment															
As at 1st April, 2019	-	182.90	168.43	42.74	867.04	0.98	31.91	-	6.34	23.94	5.40	-	109.93	24.65	1,464.26
Charge for the year	-	57.65	34.76	13.04	167.02	0.42	30.76	113.40	1.25	8.93	1.42	-	26.22	-	454.87
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	21.40	12.75	34.15
Deletions/Adjustments	-	(1.56)	-	0.33	(58.54)	(0.03)	3.11	-	(0.46)	(2.45)	-	-	4.86	-	(54.74)
As at 31st March, 2020	-	238.99	203.19	56.11	975.52	1.37	65.78	113.40	7.13	30.42	6.82	-	162.41	37.40	1,898.54
As at 1st April, 2020	-	238.99	203.19	56.11	975.52	1.37	65.78	113.40	7.13	30.42	6.82	-	162.41	37.40	1,898.54
Charge for the year	-	107.37	37.46	13.90	150.68	0.50	30.04	153.01	1.80	10.86	1.22	-	37.77	-	544.61
Impairment	-	-	-	-	(142.88)	-	-	-	-	(0.14)	0.06	-	1.92	(2.41)	3.84
Deletions/Adjustments	-	-	-	-	-	-	0.78	-	(0.14)	(0.58)	-	-	-	-	(140.84)
As at 31st March, 2021	-	346.36	240.65	70.01	983.32	1.87	96.60	266.41	8.79	40.70	8.10	-	208.35	34.99	2,306.15
Net Carrying Amount															
As at 31st March, 2021	17.49	1,323.53	231.84	250.16	765.68	3.87	390.91	2,305.88	8.96	29.15	8.06	-	150.91	45.59	5,532.03
As at 31st March, 2020	17.49	575.18	269.44	253.94	827.95	3.09	343.50	2,154.63	9.53	32.95	5.63	-	145.15	31.66	4,670.14

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Tele-communication	Railway Sidings	Rail Line/ Rail Corridor	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructures	Surveyed off Assets	Total
Gross Carrying Amount:															
As at 1st April, 2015	16.87	630.42	656.05	437.66	3,335.00	16.90	88.08	-	20.77	50.16	32.79	-	759.19	71.73	6,115.62
Accumulated Depreciation and Impairment															
As at 1st April, 2015	-	372.29	176.30	270.57	2,239.44	15.24	73.22	-	15.18	36.96	26.36	-	652.32	-	3,877.88
Net carrying Amount	16.87	258.13	479.75	167.09	1,095.56	1.66	14.86	-	5.59	13.20	6.43	-	106.87	71.73	2,237.74

- Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.
- Depreciation is provided based on estimated useful life, reviewed at the end of each year by the empowered committee as referred in Significant Accounting Policy para no. 2.8. There is no significant component having different useful life of value, hence component accounting has not been considered.
- Impairment has been withdrawn in respect of Surveyed off Assets amounting to Rs. 241 Cr. (P.Y. Rs.12.75 Cr. Provided).
- In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of Rs. 88.09 Cr. and wdv of Rs. 2.50 Cr.
- Total Depreciation amounting to Rs.542.80 Cr. includes amortisation of Rs.37.77 Cr. related to other Mining Infrastructures and Rs.37.46 Cr. to Land Reclamation/ Site Restoration Costs.
- CIL Board in its 485th Board meeting approved the revised project cost of Rs. 2692.61 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which Rs. 2729.35 Cr. has been deposited with East Central Railway, EC Railway has spent Rs. 2572.29 Cr. which has been recognised as Rail Line/ Rail Corridor and the balance amount of Rs. 157.04 Cr. has been shown as Capital Advance in Note 10. The Company has received a grant of Rs. 605.05 Cr. till date from CCDAC against the said project.
- Land Compensation amounting to Rs. 778.62 Cr. has been shown as addition to other Land which is under reconciliation (refer note-20 and Para 7.18 of Note-38 to the Financial Statement).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 4 : CAPITAL WIP

(Rs. in Crores)

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Carrying Amount:						
As at 1st April, 2019	204.16	35.21	2,094.16	204.01	—	2,537.54
Additions	33.04	26.42	107.79	136.33	—	303.58
Capitalisation/ Deletions	(8.68)	(25.41)	(1,855.64)	(23.57)	—	(1,913.30)
As at 31st March, 2020	228.52	36.22	346.31	316.77	—	927.82
As at 1st April, 2020	228.52	36.22	346.31	316.77	—	927.82
Additions	28.44	22.01	179.25	62.33	—	292.03
Capitalisation/ Deletions	(6.65)	(9.34)	(0.39)	(27.83)	—	(44.21)
As at 31st March, 2021	250.31	48.89	525.17	351.27	—	1,175.64
Accumulated Provision and Impairment						
As at 1st April, 2019	1.25	1.94	0.12	15.20	—	18.51
Charge for the year	0.03	0.08	0.12	1.23	—	1.46
Impairment	—	—	—	—	—	—
Deletions/Adjustments	(0.69)	(0.55)	—	(4.87)	—	(6.11)
As at 31st March, 2020	0.59	1.47	0.24	11.56	—	13.86
As at 1st April, 2020	0.59	1.47	0.24	11.56	—	13.86
Charge for the year	0.04	0.07	(0.24)	0.80	—	0.67
Impairment	—	—	—	2.81	—	2.81
Deletions/Adjustments	—	(0.08)	—	(1.72)	—	(1.80)
As at 31st March, 2021	0.63	1.46	—	13.45	—	15.54
Net Carrying Amount						
As at 31st March, 2021	249.68	47.43	525.17	337.82	—	1,160.10
As at 31st March, 2020	227.93	34.75	346.07	305.21	—	913.96

1. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.

Particulars	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2015	62.53	132.02	136.74	188.12	—	519.41
Accumulated Provision and Impairment						
As at 1st April, 2015	10.52	12.29	45.74	36.84	—	105.39
Net Carrying Amount	52.01	119.73	91.00	151.28	—	414.02

2. In case of machinery/assets, which could not be put to use for more than three years from the date of purchase/ acquisition, provision equivalent to depreciation w.e.f. the fourth year has been made during the year amounting to Rs. 0.67 Cr. (previous year Rs. 1.46 Cr.) shown under note 33 of the financial statements.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(Rs. in Crores)

Particulars	Exploration and Evaluation Costs
Carrying Amount:	
As at 1st April, 2019	406.10
Additions	43.02
Deletions/Adjustments	—
As at 31st March, 2020	449.12
As at 1st April, 2020	449.12
Additions	51.78
Deletions/Adjustments	—
As at 31st March, 2021	500.90
Accumulated Provision and Impairment	
As at 1st April, 2019	0.67
Charge for the year	—
Impairment	—
Deletions/Adjustments	—
As at 31st March, 2020	0.67
As at 1st April, 2020	0.67
Charge for the year	—
Impairment	0.44
Deletions/Adjustments	—
As at 31st March, 2021	1.11
Net Carrying Amount	
As at 31st March, 2021	499.79
As at 31st March, 2020	448.45
In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.	
Gross Carrying Amount:	
As at 1st April, 2015	176.04
Accumulated Provision and Impairment	
As at 1st April, 2015	2.21
Net Carrying Amount	173.83



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 6 : OTHER INTANGIBLE ASSETS

(Rs.in Crores)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount				
As at 1st April, 2019	9.41	1.71	—	11.12
Additions	0.01	—	—	0.01
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	9.42	1.71	—	11.13
As at 1st April, 2020	9.42	1.71	—	11.13
Additions	2.88	5.57	—	8.45
Deletions/Adjustments	—	—	—	—
As at 31st March, 2021	12.30	7.28	—	19.58
Accumulated Provision and Impairment				
As at 1st April, 2019	5.38	—	—	5.38
Charge for the year	1.38	—	—	1.38
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2020	6.76	—	—	6.76
As at 1st April, 2020	6.76	—	—	6.76
Charge for the year	1.89	—	—	1.89
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2021	8.65	—	—	8.65
Net Carrying Amount				
As at 31st March, 2021	3.65	7.28	—	10.93
As at 31st March, 2020	2.66	1.71	—	4.37
<p>1. Coal blocks meant for sale represents expenses incurred towards initial development on mines to be recovered on disposal of such blocks by the authority.</p> <p>2. In pursuance of compliance of IND AS, Gross value less accumulated depreciation as on 01.04.2015 was considered as carrying value on transition date.</p>				
Gross Carrying Amount :				
As at 1st April, 2015	4.74	1.71	—	6.45
Accumulated Provision and Impairment				
As at 1st April, 2015	—	—	—	—
Net Carrying Amount	4.74	1.71	—	6.45



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 7 : INVESTMENTS

(Rs. in Crores)

	<u>No. Shares Held</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Non Current			
Investment in Shares			
Equity Shares in Subsidiary Company		—	—
Other Investments			
Share Application Money		—	—
In Secured Bonds		—	—
In Co-operative Shares		—	—
Total		<u>—</u>	<u>—</u>
Aggregate amount of quoted investments :		—	—
Market value of quoted investments :		—	—
Aggregate amount of unquoted investments :		—	—
Aggregate amount of impairment in value of investments :		—	—



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 7 : INVESTMENTS (Contd...)

(Rs. in Crores)

	Number of Units Current Year/ (Previous Year)	NAV/Face Value per unit (In `)	As at 31.03.2021	As at 31.03.2020
Current				
Mutual Fund Investment				
UTI Mutual Fund	-/ 2265.864	1019.4457	—	0.23
SBI Mutual Fund	-/ 2459.477	1014.9600	—	0.25
Canara Robeco Mutual Fund			—	—
Union KBC Mutual Fund			—	—
BOI AXA Mutual Fund			—	—
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up) (On Securitisation of Trade Receivables)			—	—
Major State Wise Break Up				
— UP			—	—
— Haryana			—	—
Total			—	0.48
Aggregate of Quoted Investment :			—	—
Market value of Quoted Investment :			—	—
Aggregate of unquoted investments :			—	0.48
Aggregate amount of impairment in value of investments :			—	—

Details of Mutual Fund purchased and redeemed during the Year:

(Rs. in Crores)

PARTICULARS	TOTAL PURCHASED DURING THE YEAR		REDEMPTION DURING THE YEAR		DIVIDEND RECEIVED	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
UTI MUTUAL FUND	—	—	2,319.781	0.23	53.917	—
TOTAL	—	—	2,319.781	0.23	53.917	—

The company invests in liquid scheme (daily dividend) of the above mutual funds. In the daily dividend scheme, dividends are received on daily basis in the form of units of mutual fund and the value of the NAV of the scheme remain constant.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 8 : LOANS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non-Current		
Loans to Employees*		
— Secured, considered good	0.49	0.55
— Unsecured, considered good	—	—
— Have significant increase in credit risk	—	—
— Credit impaired	—	—
	0.49	0.55
Less: Allowance for doubtful loans	—	—
	0.49	0.55
CLASSIFICATION		
Secured, considered good	0.49	0.55
Unsecured, Considered good	—	—
Have significant increase in Credit risk	—	—
Credit impaired	—	—
Current		
Loans to Employees		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
CLASSIFICATION		
Secured, considered good	—	—
Unsecured, Considered good	—	—
Have significant increase in credit risk	—	—
Credit impaired	—	—

* Loans to Employees are secured against terms of Service.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 9 : OTHER FINANCIAL ASSETS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non Current		
Bank Deposits	—	—
Deposits with bank under Shifting & Rehabilitation Fund scheme	—	—
Deposits with bank under Mine Closure Plan	1,250.53	1,285.68
Other Deposit and Receivables	—	—
TOTAL	1,250.53	1,285.68
Current		
Current Account with Holding Company (including RSO)	—	—
Current maturities of long term loan	—	—
Interest accrued	9.45	8.66
Claims & other receivables*	263.05	259.96
Less : Allowance for doubtful claims	15.80	9.30
TOTAL	256.70	259.32

1. *Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly Rs. 85.14 Crs. has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March 2011 to February 2013 and consequently supplementary bills have been raised for the said period to the tune of Rs.79.95 Cr. Out of Rs.79.95 Cr., balance realizable amount of Rs.4.06 Cr. from cash sales customers has been shown under the head "Other Receivable". Out of Rs.4.06 Cr., customers have obtained stay order for Rs. 2.63 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of Rs.1.43 Cr., provision of Rs.1.41 Cr. has been made.
2. Deposit with banks under mine closure plan is Rs.1250.53 Cr. (Previous Year Rs.1285.68 Cr.) including interest on Escrow Account of Rs.365.52 Cr. (Previous Year Rs. 321.80 Cr.) refer note no. 21.
3. Interest accrued on Bank Deposits includes accrued interest on deposits under mine closure plan of Rs. 6.68Crs. (P.Y. Rs.5.81 Crs.)

4. **Escrow Account Balance**

Balance in Escrow Account (Current/ Non Current) on opening date	1,285.68	1,182.01
Add: Balance Deposited during the Year	115.55	113.13
Add: Interest Credited during the year	43.72	67.89
Less: Amount Withdrawn during the Year	194.42	77.35
Balance in Escrow Account (Current/ Non Current) on Closing date	1,250.53	1,285.68



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 10 : OTHER NON-CURRENT ASSETS

(Rs. in Crores)

	As at 31.03.2021		As at 31.03.2020	
(i) Capital Advances	667.61		482.37	
Less : Provision for doubtful advances	0.16	667.45	0.09	482.28
(ii) Advances other than Capital Advances				
(a) Security Deposit for utilities	6.58		7.83	
Less : Provision for doubtful deposits	—	6.58	—	7.83
(b) Other Deposits and advances	0.02		0.02	
Less : Provision for doubtful deposits	—	0.02	—	0.02
(c) Progressive Mine Closure Expense incurred		625.58		501.47
(d) Advances to related parties		—		—
TOTAL		1,299.63		991.60

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1 Capital Advance of Rs. 667.61 Cr. Includes Rs.157.04 Cr. given to EC Railway for construction of Tori-Shivpur Rail Line.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 11 : OTHER CURRENT ASSETS

(Rs. in Crores)

	As at 31.03.2021		As at 31.03.2020	
(a) Advance for Revenue (for goods & services)	54.39		58.57	
Less : Provision for doubtful advances	0.53	53.86	0.54	58.03
(b) Advance payment of statutory dues	160.31		155.70	
Less : Provision for doubtful advances	0.89	159.42	0.89	154.81
(c) Other Advances and Deposits	1,331.34		1,326.41	
Less : Provision for doubtful advances	19.12	1,312.22	20.27	1,306.14
(d) Progressive Mine Closure Expense incurred		131.07		325.49
(e) Input Tax Credit Receivable	1054.65		880.25	
Less: Provision	—	1054.65	—	880.25
(f) MAT Credit Entitlement	—		—	
Less: Provision	—	—	—	—
TOTAL		2,711.22		2,724.72

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)
Due by the Companies in which Directors of the Company is also a Director/ Member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

1. Advance for Revenue includes NIL (P.Y. Rs. 8.60 Cr.) paid to various Govt. Agencies/ Departments against CSR activities.
2. By virtue of enactment of Cess and Other Taxes on Minerals (Validation) Act, 1992, the Company, in 1992-93, raised supplementary bills on customers up to 4th April, 1991 for Rs.100.33 Crs. on account of Cess and Sales Tax thereon. The said amount is recoverable from customers and shown under the head Claim Receivable others and the corresponding amount has also been included in statutory dues payable for Royalty and Cess under the head " Other Current Liabilities" (Note-23).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 12 : INVENTORIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
(a) Stock of Coal	1,163.03	1,103.27
Coal under Development	—	—
	1,163.03	1,103.27
 (b) Stock of Stores & Spares (at cost)	 121.22	 121.09
Add: Stores-in-transit	1.81	4.42
Net Stock of Stores & Spares (at cost)	123.03	125.51
 (c) Stock of Medicine at Central Hospital	 0.65	 0.29
 (d) Workshop Jobs and Press jobs	 1.96	 4.29
Total	1,288.67	1,233.36



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

ANNEXURE TO NOTE – 12

(Qty in Lakh tonnes) (Value in Rs. Crores)

Table – A

Reconciliation of Closing Stock of Raw Coal

Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening Stock as on 01.04.2020	134.23	774.47	1.21	—	133.02	774.47
(B) Adjustment in Opening Stock	—	—	—	—	—	—
2. Production for the Year	625.89	14,261.74	—	—	625.89	14,261.74
3. Sub—Total (1+2)	760.12	15,036.21	1.21	—	758.91	15,036.21
4. Off— Take for the Year:						
(A) Outside Despatch	583.57	13,197.57	—	—	583.57	13,197.57
(B) Coal feed to Washeries	70.43	1,054.08	—	—	70.43	1,054.08
(C) Own Consumption	—	0.02	—	—	—	0.02
TOTAL (A)	654.00	14,251.67	—	—	654.00	14,251.67
5. Derived Stock	106.12	784.54	1.21	—	104.91	784.54
6. Measured Stock	104.99	777.58	1.18	—	103.81	777.58
7. Difference (5—6)	1.13	6.96	0.03	—	1.10	6.96
8. Break—up of Difference:						
(A) Excess within 5%	0.57	1.92	—	—	0.57	1.92
(B) Shortage within 5%	1.70	8.88	0.03	—	1.67	8.88
(C) Excess beyond 5%	—	—	—	—	—	—
(D) Shortage beyond 5%	—	—	—	—	—	—
9. Closing stock adopted in A/c.(6—8A+8B)	106.12	784.54	1.21	—	104.91	784.54



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

ANNEXURE TO NOTE – 12 (Contd...)

(Qty in Lakh tonnes) (Value in Rs. Crores)

Table – B

Summary of Closing Stock of Coal/Coke etc.

Particulars	Raw Coal		Washed/Deshaled Coal				Other Products*		Total	
			Coking		Non—Coking					
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening Stock (Audited)	134.23	774.47	0.67	36.89	0.06	0.83	15.92	291.08	150.88	1,103.27
Less: Non—vendable Coal/ Mixed Stock	1.21	—	—	—	—	—	—	—	1.21	—
Adjusted Opening Stock (Vendable)	133.02	774.47	0.67	36.89	0.06	0.83	15.92	291.08	149.67	1,103.27
Production	625.89	14,261.74	4.37	292.70	55.10	1,708.37	9.49	433.23	694.85	16,696.04
Offtake										
(A) Outside Despatch	583.57	13,197.57	3.58	258.34	55.15	1,709.15	8.92	417.12	651.22	15,582.18
(B) Coal feed to Washeries	70.43	1,054.08	—	—	—	—	—	—	70.43	1,054.08
(C) Own Consumption	—	0.02	—	—	—	—	—	—	—	0.02
Closing Stock	104.91	784.54	1.46	71.25	0.01	0.05	16.49	307.19	122.87	1,163.03
Less: Shortage	—	—	—	—	—	—	—	—	—	—
Closing Stock (Adopted)	104.91	784.54	1.46	71.25	0.01	0.05	16.49	307.19	122.87	1,163.03

- 1 Value of Despatch of Other Products includes value of Non Coking Slurry and Rejects, but quantity of Despatch does not include despatch of Non Coking Slurry NIL MT (P.Y. 27211 MT) and Rejects (Both Coking & Non Coking) 147037 MT (P.Y. 961343 MT).
- 2 Closing Stock of Non Coking Slurry and Coking and Non Coking Rejects as on 31.03.2021 is 242562 MT (P.Y. 242279 MT) and 6470427 MT (P.Y. 6445721 MT) respectively, valued at NIL in absence of availability of ready market. Sales are recognised on realisable basis.
- 3 Closing stock of coal is measured volumetrically and converted to weight (tonne) by applying the identified conversion factor. To take care of the inherent approximation error of volumetric measurement and subsequent conversion thereof to weight by applying a mathematically determined conversion factor, the variance of (+/-)5% between book stock and physical stock is ignored as per Accounting Policy of the Company being followed consistently over the years and the net shortage of Book Stock (Vendable) of 1.10 Lakh tonne valuing Rs. 6.96 Cr. remains unadjusted in the Books of Account.
- 4 Contaminated Clean Coal of 83795 MT lying since 1995-96 at Kathara washery is not included in the closing stock and valued at NIL.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 13 : TRADE RECEIVABLES

	As at 31.03.2021	As at 31.03.2020	
			(Rs. in Crores)
Secured considered good	—	—	
Unsecured considered good	3,402.53	2,492.11	
Have significant increase in credit risk	—	—	
Credit impaired	<u>288.26</u>	<u>283.38</u>	
	3,690.79	2,775.49	
Less : Allowance for bad & doubtful debts	<u>288.26</u>	<u>283.38</u>	2,492.11
Total	<u>3,402.53</u>	<u>2,492.11</u>	

Particulars	Closing Balance		Maximum Amount Due at Any Time during	
	Current Year	Previous Year	Current Year	Previous Year
	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)
Due by the Companies in which Directors of the Company is also a Director/Member	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of Company is /are interested	NIL	NIL	NIL	NIL

2. Trade Receivable above is netted off of Coal Quality Variance amounting to Rs. 522.82 Crore (P.Y. Rs. 841.15 Crore)

3. Movement of Provision against Trade Receivables

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Quality Variance
Opening Balance as on 01.04.2020	283.38	841.15
Add : Provision made during the year	4.88	218.00
Balance Provision	288.26	1,059.15
Less : Provision Withdrawn	—	536.33
Balance provision against Trade Receivables as on 31.03.2021	288.26	522.82



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 14 : CASH AND CASH EQUIVALENTS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
(a) Balances with Banks		
in Deposit Accounts	0.39	0.39
in Current Accounts		
- Interest Bearing	143.24	85.67
- Non-interest Bearing	112.39	97.94
in Cash Credit Accounts	—	—
(b) Bank Balances outside India	—	—
(c) Cheques, Drafts and Stamps in hand	0.02	—
(d) Cash on hand	—	—
(e) Cash on hand outside India	—	—
(f) Others (Remittance in transit)	—	—
	256.04	184.00
Sub-total Cash and Cash Equivalents		
(g) Bank Overdraft	—	—
	256.04	184.00
Total Cash and Cash Equivalents (net of Bank Overdraft)	256.04	184.00

Note:

- 1 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is Rs. NIL.
- 2 Balance of Cash on Hand is as per Cash Verification Report certified by the management.
- 3 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of Rs. 0.39 Cr.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 15 : OTHER BANK BALANCES

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Balances with Banks		
Deposit Accounts	949.00	454.39
Deposit Accounts (for Specific Purposes)	37.69	36.46
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	<u>986.69</u>	<u>490.85</u>

Deposits includes —

- i) Rs. 6.93 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of Rs. 2.51 Cr. with corresponding liability in Other Current Liability (Note-23).
- ii) Rs. 30.76 Cr. deposited as per order of Hon'ble High Court, Kolkata against 20% extra price charged from parties during the period Nov. 2006 to April 2008.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 16 : EQUITY SHARE CAPITAL

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
AUTHORISED		
1,10,00,000 Equity Shares of Rs. 1000/- each (1,10,00,000 Equity Shares of Rs. 1000/- each)	1,100.00	1,100.00
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of Rs. 1000/- each (94,00,000 Equity Shares of Rs. 1000/- each)	940.00	940.00
	940.00	940.00

1. Out of the above 9399997 Shares are held by the holding company, Coal India Limited (CIL) and balance 3 shares are held by its nominees.
2. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares Held (Face value of Rs. 1000 each)	% of Total Shares	No. of Shares Held (Face value of Rs. 1000 each)	% of Total Shares
Coal India Limited	9399997	100	9399997	100

3. The Company has only one class of equity shares having a face value Rs. 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. No larger dividend shall be declared than is recommended by the Board of Directors.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 17 : OTHER EQUITY

(Rs. in Crores)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2019	2,153.70	1,914.90	134.44	4,203.04
Changes in Accounting Policy	—	—	—	—
Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2019	2,153.70	1,914.90	134.44	4,203.04
Additions during the year	—	—	—	-
Adjustments during the year	—	(0.03)	—	(0.03)
Profit for the Year	—	1,848.53	(244.24)	1,604.29
Appropriations			—	—
Transfer to / from General reserve	92.39	(92.39)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	(294.22)	—	(294.22)
Final Dividend	—	—	—	—
Corporate Dividend tax	—	(60.48)	—	(60.48)
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Pre—operative expenses	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2020	2,246.09	3,316.31	(109.80)	5,452.60
Balance as at 01.04.2020	2,246.09	3,316.31	(109.80)	5,452.60
Additions during the year	—	—	—	—
Adjustments during the year	—	0.29	—	0.29
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	1,222.23	(64.28)	1,157.95
Appropriations :			—	—
Transfer to / from General reserve	61.06	(61.06)	—	—
Transfer to / from Other reserves	—	—	—	—
Interim Dividend	—	—	—	—
Final Dividend	—	—	—	—
Corporate Dividend tax	—	—	—	—
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	—	—
Balance as at 31.03.2021	2,307.15	4,477.77	(174.08)	6,610.84



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 18 : BORROWINGS

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Non-Current		
Term Loans	—	—
Other Loans	—	—
Total	—	—
CLASSIFICATION		
Secured	—	—
Unsecured	—	—
Current		
From Banks		
– Bank Overdrafts	—	—
– Other Loans from Bank	—	—
From Other Parties	55.00	50.00
Total	55.00	50.00
CLASSIFICATION		
Secured	55.00	50.00
Unsecured	—	—

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount in Rs. crores	Nature of Guarantee
N.A.	NIL	NA

CASH CREDIT FACILITY

The Company is having Cash Credit facility of Rs. 55 Cr. from Consortium of bankers (having State Bank of India as the lead Bank) through its holding Company CIL. The said facilities is collaterally secured by creating hypothecation charge over the current assets comprising of Book Debts and Stock of Raw materials, Semi-finished and finished goods, Stores and Spares not relating to Plant & Equipment (Consumable Stores & Spares) to the extent of Rs. 83.00 Cr.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

NOTE 19 : TRADE PAYABLES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Current		
Micro, Small and Medium Enterprises	—	0.46
Other than Micro, Small and Medium Enterprises	1,367.47	1,197.45
TOTAL	1,367.47	1,197.91

CLASSIFICATION

Secured	—	—
Unsecured	1,367.47	1,197.91

Trade Payables for Micro, Small and Medium Enterprises

Principal & Interest amount remaining unpaid but not due as at year end	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year	NIL	NIL
Interest Due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small & Medium Enterprises Development Act, 2006	NIL	NIL
Interest accrued but remaining unpaid as at year end	NIL	NIL
Further Interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprises	NIL	NIL



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 20 : OTHER FINANCIAL LIABILITIES

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Non Current		
Security Deposits	72.66	69.94
Earnest Money	5.44	5.35
Others	6.30	5.92
TOTAL	<u>84.40</u>	<u>81.21</u>
Current		
Current Account with Holding Company	140.15	17.68
Current Maturities of Long-term debt	—	—
Unpaid dividends	—	—
Security Deposits	141.31	175.59
Payable for Capital Expenditure*	402.33	142.76
Salary Wages and Allowances	341.37	358.88
Earnest Money	104.88	99.91
Others	3.01	3.27
TOTAL	<u>1,133.05</u>	<u>798.09</u>

* Liability of Rs. 778.62 Cr. against Land Compensation is netted off with advance of Rs. 550.00 Cr.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 21 : PROVISIONS

(Rs. in Crores)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Non Current		
Employee Benefits		
Gratuity	917.80	670.34
Leave Encashment	415.30	269.84
Other Employee Benefits	222.04	194.72
	1,555.14	1,134.90
Site Restoration/Mine Closure	924.17	1,085.00
Stripping Activity Adjustment	2,262.19	1,896.32
Others	—	—
TOTAL	4,741.50	4,116.22
Current		
Employee Benefits		
Gratuity	353.59	380.47
Leave Encashment	43.35	39.38
Ex- Gratia	244.13	236.72
Performance Related Pay	131.90	196.52
Other Employee Benefits	61.73	89.21
NCWA-X	—	—
Executive Pay Revision	—	—
	834.70	942.30
Site Restoration/Mine Closure	—	—
Others	—	—
TOTAL	834.70	942.30



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 21 : PROVISIONS (Contd...)

Note :

1. Reconciliation of Relamation of Land/ Site restoraion /Mine Closure :

Gross value of site restoration Asset as on 01.04.2020/01.04.2019	472.63	472.63
Add: Unwinding of Provision charged (incl. Capitalised) Upto 31.03.2020/31.03.2019	612.37	614.63
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	78.91	75.09
Less: Mine Closure Provision withdrawn during the Year	239.74	77.35
Mine Closure Provision as on 31.03.2021/31.03.2020	924.17	1,085.00

2. Provision for Ex-Gratia for Non-Executive has been made proportionately based on payment made for Rs. 68,500/- for 2019-20.
3. Leave Encashment Liabilities is netted off of Rs. 128.06 Cr., deposited with LIC against the Actuarial Liabilities.
4. Pursuant to the guidelines received from Ministry of Coal, Government of India, in connection to Mine Closure Plan, provision for Mine Closure Expenses is made in the accounts based on the technical assessment of CMPDIL, a subsidiary of Coal India Limited. The liability for such expenses as estimated by CMPDIL of each mine has been discounted @ 8% (i.e. G-Sec rate) and the same is capitalised to arrive at the Mine Closure Liability as on first year of making such provision. Thereafter, the provision is re-estimated in subsequent years by unwinding the discount to arrive at the provision as on 31.03.2021. Deposit in Escrow A/c is Rs. 1,250.53 Cr. (P.Y. Rs.1,285.68 Crs.) including interest of Rs. 365.52 Cr. (P.Y. Rs. 321.80 Crs.) against the Mine Closure Provision of Rs. 924.17 Crs. (P.Y. Rs.1,085.00 Crs.).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 22 : OTHER NON CURRENT LIABILITIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Shifting & Rehabilitation Fund	—	—
Deferred Income*	537.33	578.07
Total	537.33	578.07

* Grant of Rs. 605.05 Crore relates to construction of Rail Line/Rail corridor and Rs. 4.29 Crore relates to strengthening of Road. Useful life of Rail corridor is 15 Years and Road is 10 Years. Considering the useful life of the assets an amount of Rs. 40.74 Crore has been recognised as income in the Statement of Profit and Loss During the year.

NOTE 23 : OTHER CURRENT LIABILITIES

(Rs. in Crores)

	As at 31.03.2021	As at 31.03.2020
Statutory Dues	925.28	768.32
Advance for Coal Import	—	—
Advance from customers / others	1,965.88	1,457.60
Cess Equalization Account	—	—
Other Liabilities	261.84	199.30
TOTAL	3,153.00	2,425.22



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 24 : REVENUE FROM OPERATIONS

(Rs. in Crores)

	<u>For the Year ended 31.03.2021</u>	<u>For the Year ended 31.03.2020</u>
A. Sales of Coal	15,900.51	16,768.33
Less : Other Statutory Levies	5,126.19	5,125.69
Sale of Coal (Net) (A)	<u>10,774.32</u>	<u>11,642.64</u>
B. Other Operating Revenue		
Loading and transportation charges	697.44	627.26
Less : Goods and Service Tax	33.21	29.87
	<u>664.23</u>	<u>597.39</u>
Evacuation facility Charges	342.66	357.72
Less : Goods and Service Tax	16.32	17.03
	<u>326.34</u>	<u>340.69</u>
Other Operating Revenue (Net) (B)	<u>990.57</u>	<u>938.08</u>
Revenue from Operations (A+B)	<u>11,764.89</u>	<u>12,580.72</u>

Refer point no 6 (p) of Note 38 for Disaggregated Revenue Information.

Sale of Coal has been increased by estimated Provision for Coal Quality Variance (net) withdrawn for results awaited from referee/third party sampler amounting to Rs. 318.33 Cr. (P.Y. Rs. 41.04 Cr. provided)



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 25 : OTHER INCOME

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Income*	80.89	145.36
Dividend Income	0.01	3.15
Other Non-Operating Income		
Apex charges	—	—
Profit on Sale of Assets	—	—
Gain on Foreign exchange Transactions	—	—
Exchange Rate Variance	—	—
Lease Rent	4.11	4.09
Liability / Provision Write Backs	108.53	333.17
Fair Value Changes (Net)	—	—
Miscellaneous Income	116.60	122.96
Total	310.14	608.73

* Interest on income includes interest on Escrow Account of Rs. 47.62 Cr. (P.Y. Rs. 75.86 Cr.) including accrued interest of Rs. 6.68 Cr. (P.Y. Rs. 5.81Cr.) (Refer Note -21)



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 26 : COST OF MATERIALS CONSUMED

(Rs. in Crores)

	<u>For the Year ended 31.03.2021</u>	<u>For the Year ended 31.03.2020</u>
Explosives	170.98	188.07
Timber	0.14	0.29
Oil & Lubricants	350.62	341.94
HEMM Spares	161.35	176.33
Other Consumable Stores & Spares	47.30	56.31
Total	<u>730.39</u>	<u>762.94</u>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
A Change in Inventory of Coal		
Opening Stock of Coal	1,103.27	1,229.85
Closing Stock of Coal	1,163.03	1,103.27
	(59.76)	126.58
B Change in Inventory of Workshop made finished goods ,WIP and Press Jobs		
Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.29	4.08
Closing Stock of Workshop made finished goods and WIP and Press Jobs	1.96	4.29
	2.33	(0.21)
Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }	(57.43)	126.37



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 28 : EMPLOYEE BENEFIT EXPENSE

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Salary and Wages (incl. Allowances and Bonus etc.)	3,863.35	3,866.92
Contribution to P.F. & Other Funds	1,191.41	1,171.53
Staff welfare Expenses	217.37	221.85
Total	5,272.13	5,260.30

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
CSR Expenses	46.46	52.89
Total	46.46	52.89

CSR Policy framed by Coal India Ltd. Incorporated the features of the Companies Act, 2013 and other relevant notifications. The fund for CSR, 2% of the average net profit for the three immediate preceding financial years or Rs.2.00 per tonne of coal production of previous year, whichever is higher, comes to Rs. 46.46 Crs. (P.Y. Rs. 42.73 Crs.).

A. Activity wise break-up of CRS Expenses:

Eradicating hunger, poverty and malnutrition	15.72	0.02
Promoting education, including special education and employment enhancing vocation skills	3.00	3.99
Environmental sustainability	2.14	0.57
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	7.41	15.13
Contributions to Universities and Research Institutes	0.54	—
Rural development projects	0.38	1.62
Slum area development	0.01	0.01
Drinking Water	3.82	5.76
Health care	21.94	7.15
Sanitation	1.47	18.23
Welfare of Differently abled	0.09	0.40
Welfare of senior citizen	0.03	—
Others	0.05	0.01
Total	56.60	52.89



NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES (Contd...)

(Rs. in Crores)

B. CSR Expenditure Break-up

Particulars	In Cash	Yet to be paid in cash	Total
(a) Amount Required to be spent during the year			46.46
(b) Amount approved by the Board to be spent during the year			46.46
(c) Amount spent during the year on:			
(i) Construction/acquisition of any assets	5.19	1.25	6.44
(ii) On purpose other than (i) above	48.80	1.36	50.16
Total	53.99	2.61	56.60

C. Unspent amount Other than ongoing Project [Section 135(5)]

(Rs. in Crores)

	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	—	—	—	—	—

D. Excess amount spent [Section 135(5)]

(Rs. in Crores)

Financial Year	Opening Balance	Amount Required to be spent during the year	Amount spent during the year	Closing Balance
2020-21	—	46.46	56.60	10.14

E. Ongoing Project [Section 135(6)]

(Rs. in Crores)

Financial Year	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	From Separate CSR Unspent A/C	with Company	In Separate CSR Unspent A/C
	—	—	—	—	—	—	—



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 30 : REPAIRS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Building	153.55	196.80
Plant & Machinery*	110.47	128.30
Others	23.89	21.99
Total	287.91	347.09

* Netted off with workshop Debit of Rs. 182.96 Crs. (P.Y. Rs. 172.00 Crs.).

NOTE 31 : CONTRACTUAL EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Transportation Charges	552.92	347.90
Wagon Loading	41.18	30.69
Hiring of Plant and Equipments	927.21	1,067.96
Other Contractual Work	116.80	157.49
Total	1,638.11	1,604.04



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 32 : FINANCE COSTS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Borrowings	4.98	—
Unwinding of discounts	78.91	75.09
Others	0.38	0.62
Total	84.27	75.71

NOTE 33 : PROVISIONS

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Allowance/Provision made for		
Doubtful debts	4.88	—
Doubtful Advances & Claims	5.40	7.52
Stores & Spares	2.65	—
Others (Prov. on CWIP)	0.67	1.46
Total (A)	13.60	8.98



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 34 : WRITE OFF (Net of Provisions)

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Doubtful debts	—	27.90
Less :- Provided earlier	—	—
	—	27.90
Doubtful advances	—	—
Less :- Provided earlier	—	—
	—	27.90
Total	—	27.90



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 35 : OTHER EXPENSES

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Travelling expenses	21.26	32.55
Training Expenses	11.09	9.70
Telephone & Postage	6.77	6.07
Advertisement & Publicity	1.90	2.24
Freight Charges	—	—
Demurrage	21.20	66.63
Security Expenses	285.87	219.18
Service Charges of CIL	62.59	66.89
Hire Charges	55.90	61.28
CMPDI Charges	74.54	66.96
Legal Expenses	1.76	8.08
Consultancy Charges	1.49	0.82
Under Loading Charges	154.28	165.34
Loss on Sale/Discard/Surveyed off Assets	1.52	3.05
Auditor's Remuneration & Expenses		
For Audit Fees	0.37	0.21
For Taxation Matters	—	—
For Other Services	0.23	0.23
For Reimbursement of Exps.	0.19	0.09
Internal & Other Audit Expenses	3.15	3.21
Rehabilitation Charges	39.20	40.30
Rent	0.57	0.25
Rates & Taxes	152.58	248.22
Insurance	0.71	0.76
Loss on Exchange rate variance	—	—
Rescue/Safety Expenses	2.49	2.72
Dead Rent/Surface Rent	0.15	0.29
Siding Maintenance Charges	22.83	10.68
R & D expenses	—	—
Environmental & Tree Plantation Expenses	6.41	2.86
Expenses on Buyback of shares	—	—
Miscellaneous expenses	59.09	72.47
Total	988.14	1,091.08

1. Rehabilitation Charges as per the directives of Ministry of Coal, Rs. 39.20 Cr. (P.Y. Rs. 40.30 Cr.) is debited on the basis of debit memo received from CIL.
2. Service Charges amounting to Rs. 62.59 Cr. (P.Y. Rs. 66.89 Cr.) levied by CIL, the Holding Company @ Rs. 10 per tonne of coal produced towards rendering various services like procurement, marketing, Corporate Service etc. based on debit memo received from CIL.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 36 : TAX EXPENSE

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Current Year	523.32	889.75
Deferred tax	169.30	195.65
MAT Credit Entitlement	—	—
Earlier Years	0.16	—
Total	692.78	1,085.40

Reconciliation of Tax Expenses and Accounting profit multiplied by India's domestic Tax rate

	1,915.35	2,934.49
Profit before Tax		
Tax using the Company's domestic tax rate of 25.168% (P.Y. 34.944%)	482.23	738.55
Tax effect of:		
Non-deductable Tax Expenses	41.09	152.00
Tax-exempt Income	—	(0.80)
Adjustment in respect of current Income tax of Previous Year	—	—
Income Tax Expenses reported in Statement of Profit & Loss	523.32	889.75
Effective Income Tax Rate	27.32 %	30.32 %

Deferred Tax Assets/ (Liability)

Deferred Tax Liability :		
Related to Fixed Assets	92.42	18.04
Others	—	—
Total Deferred Tax Liability	92.42	18.04
Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	213.32	290.85
Provision for Employee Benefits	438.39	465.63
Others	114.85	105.00
Total Deferred Tax Assets	766.56	861.48
Net Deferred Tax Assets/(Deferred Tax Liability)	674.14	843.44



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

NOTE 37 : OTHER COMPREHENSIVE INCOME

(Rs. in Crores)

	For the Year ended 31.03.2021	For the Year ended 31.03.2020
(A) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(85.90)	(326.38)
Total (A)	(85.90)	(326.38)
(B) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(21.62)	(82.14)
Total (B)	(21.62)	(82.14)
Total [C = A – B]	(64.28)	(244.24)



NOTE – 38

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021 (CONSOLIDATED)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(Rs. in Crores)

	31st March 2021		31st March 2020	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments :	—	—	—	—
Preference Shares	—	—	—	—
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	0.48	—
Other Investments	—	—	—	—
Loans	—	0.49	—	0.55
Deposits & receivable	—	1,507.23	—	1,545.00
Trade receivables	—	3,402.53	—	2,492.11
Cash & cash equivalents	—	256.04	—	184.00
Other Bank Balances	—	986.69	—	490.85
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,367.47	—	1,197.91
Security Deposit and Earnest money	—	324.29	—	350.79
Other Liabilities	—	893.16	—	528.51

(b) Fair value hierarchy

Table below shows judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

under the accounting standard.

(Rs. in Crores)

Financial assets and liabilities measured at fair value	31st March 2021		31st March 2020	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	—	—	0.48	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2021	31st March 2021		31st March 2020	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	—	—	—	—
Other Investments	—	—	—	—
Loans	—	0.49	—	0.55
Deposits & receivable	—	1,507.23	—	1,545.00
Trade receivables	—	3,402.53	—	2,492.11
Cash & cash equivalents	—	256.04	—	184.00
Other Bank Balances	—	986.69	—	490.85
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,367.47	—	1,197.91
Security Deposit and Earnest money	—	324.29	—	350.79
Other Liabilities	—	893.16	—	528.51

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. FINANCIAL RISK MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees to



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

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	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE) guidelines, diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE) guidelines, Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the Board of Directors as per DPE guidelines issued by Government of India. The Board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk

Credit risk management

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

- FSAs with customers in non-power industries (including captive power plants (“CPPs”)); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, 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.

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).

Expected Credit losses for trade receivables under simplified approach

As on 31.03.2021

(Rs. in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	1020.24	1150.88	654.94	812.77	116.48	458.30	4213.61
Expected Loss rate (%)	0.16	9.37	6.30	7.18	64.10	100.00*	19.25
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	288.26	288.26
- Grade variance	1.59	107.80	41.28	58.39	74.67	239.09	522.82

As on 31.03.2020

(Rs. in Crs.)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross Carrying Amount	984.27	927.19	742.10	489.34	136.34	337.40	3616.64
Expected Loss rate (%)	6.77	21.29	17.51	53.02	100.00	92.18	31.09
Expected Credit Loss allowance – Doubtful debts	—	—	—	126.16	48.24	108.98	283.38
- Grade variance	66.60	197.36	129.95	133.30	111.90	202.04	841.15

* includes Provision against customers with advances



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Reconciliation of loss allowance provision – Trade receivables

(Rs. in Crs.)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2020	283.38	841.15
Change in loss allowance	4.88	(318.33)
Loss allowance on 31.03.2021	288.26	522.82

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 bank borrowings of Central Coalfields Limited has been secured by creating charge against stock of coal, stores and spare parts and book debts within consortium of banks. The total working capital credit limit available to CCL is Rs. 55.00 Crore, of which fund based limit is Rs. 83.00 Crore. Further, Rs. 2000.00 Crore was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

C. Market Risk

(a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

(b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits. Change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital Management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under Ministry of Finance.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Capital Structure of the company is as follows :

(Rs. in Crs.)

Particulars	31.03.2021	31.03.2020
Equity Share capital	940.00	940.00
Long term debt	—	—

3. EMPLOYEE BENEFITS: RECOGNITION AND MEASUREMENT (Ind AS-19)

3.1 Defined Benefit Plans:

(a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan (“the Gratuity Scheme”) covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and Dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month* last drawn salary and dearness allowance* completed years of service) subject to maximum of Rs. 0.20 crores 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 period less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuary 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).

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 medical care to the executives and their spouses in Company hospital/empaneled 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 and spouse taken together jointly or severally is Rs. 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose, wherein employer contribution is 2% of basic salary and Dearness Allowance per month. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

3.2 Defined Contribution Plans

i) 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 salary and Dearness Allowance towards Provident Fund and Pension Fund respectively to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the period ended 31.03.2021 is Rs. 598.39 Crore (Rs. 436.31 Crore) has been recognized in the Statement of Profit & Loss (Note 28).



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

ii) Post-Retirement Medical Benefit – Non- Executive (CPRMSE-NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE), wherein fixed amount is being contributed by the company and charged to statement of profit and loss.

iii) 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 pay and dearness allowance 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 Dearness Allowance is being charged to statement of profit and loss.

3.3 Other Long Term Employee Benefits

i) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the employees 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. 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 Scheme is fully funded through trust maintained with Life Insurance Corporation of India.

ii) Life Cover Scheme (LCS)

As a part of social security scheme under wage agreement, the Company has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as “Life Cover Scheme of Coal India Limited” (LCS). An amount of Rs. 1,25,000 is paid under the scheme w.e.f 01.10.2017. The liability under the scheme is borne by the Company as per actuarial valuation at each Balance Sheet date.

iii) Settlement Allowances

As a part of wage agreement, a lump sum amount of Rs. 12000/- 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 for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

iv) Group Personal Accident Insurance (GPAIS)

Company has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the company 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 Company. The liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

v) Leave Travel Concession (LTC)

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 Rs. 8000/- and Rs. 12000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

vi) Compensation to Dependent on Mine Accident Benefits

As a part of social security scheme under wage agreement, the company provides the benefits admissible under The Employee’s Compensation Act, 1923. An amount of Rs. 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 liability for the scheme is recognised based on actuarial valuation at each Balance Sheet date.

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

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Provident Fund
- o Pension Schemes

(ii) Unfunded

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2021 based on valuation made by the Actuary is Rs. 3,754.52 Crore, details of which are mentioned below:

(Rs. in Crs.)

Particulars	Opening Actuarial Liability as on 01.04.2020	Incremental Liability / Adjustment during the Year	Closing Actuarial Liability as on 31.03.2021
Gratuity	2,686.86	70.36	2,757.22
Earned Leave	454.59	59.73	514.32
Half Pay Leave	60.77	11.62	72.39
Life Cover Scheme	11.06	(0.60)	10.46
Settlement Allowance Executives	7.15	0.68	7.83
Settlement Allowance- Non-exe.	17.36	(0.83)	16.53
Group Personal Accident Insurance Scheme	0.15	(0.01)	0.14



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Leave Travel Concession	44.71	(0.55)	44.16
Medical Benefits Executives	262.79	22.26	285.05
Medical Benefits Non-Executives	9.14	4.46	13.60
Compensation to dependents in case of mine accidental death	27.55	5.27	32.82
Total	3,582.13	172.39	3,754.52

3.4 Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below :

**ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2021
CERTIFICATES AS PER IND AS 19 (2015)**

1.

(Rs. in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2021	As at 31.03.2020
Present Value of obligation at beginning of the period	2,686.86	2,459.04
Current Service Cost	135.05	125.56
Interest Cost	173.44	149.35
Plan amendments : vested portion at end of period (past service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(55.26)	185.12
Actuarial (Gain) / Loss on obligations due to unexpected experience	127.00	160.16
Benefits Paid	309.87	392.37
Acquisition Adjustment	—	—
Disposal/ Transfer of obligation	—	—
Curtailment cost	—	—
Settlement cost	—	—
Other(Unsettled liability at the end of the valuation date)	—	—
Present Value of obligation at end of the period	2,757.22	2,686.86

2.

(Rs. in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2021	As at 31.03.2020
Fair Value of Plan Asset at beginning of the period	1,739.91	1,859.75
Interest Income	119.18	122.74



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
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Employer Contributions	51.04	130.90
Participant Contributions	—	—
Acquisition / Business combination	—	—
Settlement Cost	—	—
Benefits Paid	309.87	392.37
The effect of Asset Celling	—	—
The Effect of change in Foreign Exchange Rate	—	—
Administrative Expenses and Insurance Premium	—	—
Return on Plan Assets excluding Interest income	(14.15)	18.89
Fair Value of Plan Asset as at end of the period	1,586.11	1,739.91

3.

(Rs. in Crs.)

Statement showing Reconciliation to Balance Sheet	As at 31.03.2021	As at 31.03.2020
Funded Status	(1,171.11)	(946.95)
Unrecognized Past Service Cost	—	—
Unrecognized actuarial (gain) / loss at end of the period	—	—
Post measurement Date Employer contribution (Expected)	—	—
Unfunded Accrued / Prepaid Pension Cost	—	—
Fund Asset	1,586.11	1,739.91
Fund Liability	2,757.22	2,686.86

4.

(Rs. in Crs.)

Statement showing Plan Assumptions	As at 31.03.2021	As at 31.03.2020
Discount Rate	6.85%	6.60%
Expected Return on Plan Asset	6.85%	6.60%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Pension Increase Rate	N/A	N/A
Average Expected Future Service (Remaining working Life)	13,13	13,14



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age-Male	60	60
Superannuation at Age- Female	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

5.

(Rs. in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Current Service Cost	135.05	125.57
Past service cost (vested)	—	—
Past service cost (Non-Vested)	—	—
Net Interest Cost	54.25	26.60
Cost (Loss/ gain)on settlement	—	—
Cost (Loss/ gain)on curtailment	—	—
Actuarial Gain/ loss Applicable only for last year	—	—
Employees Expected contribution	—	—
Net Effect of change in Foreign Exchange Rates	—	—
Benefit Cost (Expense recognized in Statement of Profit/Loss)	189.30	152.17

6.

(Rs. in Crs.)

Other Comprehensive Income	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(55.25)	185.12
Actuarial (Gain) / Loss on obligations due to change in Demographic assumption	—	—
Actuarial (Gain) / Loss on obligations due to unexpected experience	127.00	160.16
Actuarial (Gain)/ Loss on obligations due to other reasons	—	—
Total Actuarial (Gain) / Loss	71.75	345.28
Return on Plan Asset, excluding Interest Income	(14.15)	18.90
The effect of Asset celling	—	—
Balance at the end of the period	85.90	326.38
Net (Income) / Expense for the period recognized in Other Comprehensive Income	85.90	326.38



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

7.

(Rs. in Crs.)

Allocation of Plan Asset at end of Measurement Period	As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents	—	—
Investment Funds	—	—
Derivatives	—	—
Asset-Backed Securities	—	—
Structured Debt	—	—
Real Estates	—	—
Special Deposit Scheme	—	—
State Government Securities	—	—
Government of India Assets	—	—
Corporate Bonds	—	—
Debt Securities	—	—
Annuity Contracts/Insurance Fund	—	—
Other	—	—
Total	—	—

8.

(Rs. in Crs.)

Total Allocation in % of Plan Asset at end of Measurement Period	As at 31.03.2021	As at 31.03.2020
Cash & Cash Equivalents	—	—
Investment Funds	—	—
Derivatives	—	—
Asset-Backed Securities	—	—
Structured Debt	—	—
Real Estates	—	—
Special Deposit Scheme	—	—
State Government Securities	—	—
Government of India Assets	—	—
Corporate Bonds	—	—
Debt Securities	—	—
Annuity Contracts/Insurance Fund	—	—
Other	—	—
Total	—	—

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

9.

(Rs. in Crs.)

Mortality Table	
Age	Mortality (Per Annum)
25	0.000931
30	0.000977
35	0.001202
40	0.001680
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

10.

(Rs. in Crore)

Sensitivity Analysis of Gratuity Liability	31.03.2021		31.03.2020	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	2652.17	2869.61	2586.62	2793.88
%Change Compared to base due to sensitivity	-3.810%	4.076%	-3.731%	3.983%
Salary Growth (-/+ 0.5%)	2801.67	2709.16	2734.04	2634.98
%Change Compared to base due to sensitivity	1.612%	-1.743%	1.756%	-1.931%
Attrition Rate (-/+ 0.5%)	2757.44	2757.00	2689.36	2684.36
%Change Compared to base due to sensitivity	0.008%	-0.008%	0.093%	-0.093%
Mortality Rate (-/+ 10%)	2758.79	2755.62	2703.74	2669.99
%Change Compared to base due to sensitivity	0.057%	-0.058%	0.628%	-0.628%



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

11.

Statement Showing Cash Flow Information	(Rs. in Crore)
Next Year Total (Expected)	2,772.66
Minimum Funding Requirements	1,348.57
Company's Discretion	—

12.

Benefit Information Estimated Future payments (past Service) as on 31.03.2021	
Year	(Rs. in Crore)
1	261.85
2	237.61
3	237.67
4	244.46
5	272.88
6 to 10	1,597.94
More than 10 years	2,538.55
Total Undiscounted Payments Past and Future Service	—
Total Undiscounted Payments related to Past Service	5,390.96
Less Discount for Interest	2,633.74
Projected Benefit Obligation	2,757.22

13.

Statement showing Outlook Next Year Components of net periodic benefit cost	(Rs. in Crore)
Current service Cost(Employer portion Only) Next period	137.09
Interest Cost next period	179.90
Expected Return on Plan Asset	188.87
Unrecognized past service Cost	—
Unrecognized actuarial/gain loss at the end of the period	—
Settlement Cost	—
Curtailment Cost	—
Other(Actuarial Gain/loss)	—
Benefit Cost	128.12

14.

(Rs. in Crs.)

Statement Showing expected return on Plan Asset at end Measurement	As at 31.03.2021	As at 31.03.2020
Current liability	253.32	276.61
Non-Current Liability	2,503.90	2,410.25
Net Liability	2,757.22	2,686.86



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

**ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL)
AS AT 31.03.2021**

CERTIFICATES AS PER IND AS 19 (2015)

1.

(Rs. in Crs.)

Changes in Present Value of defined benefit obligations	As at 31.03.2021	As at 31.03.2020
Present Value of obligation at beginning of the year	515.36	479.60
Current Service Cost	78.30	69.38
Interest Cost	29.95	22.70
Participant Contribution	—	—
Plan Amendments: Vested portion at end of period(Past Service)	—	—
Plan Amendments: Non-Vested portion at end of period(Past Service)	—	—
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(14.79)	43.28
Actuarial gain/loss on obligations due to Change in Demographic assumption	—	—
Actuarial (Gain) / Loss on obligations due to unexpected experience	134.17	171.68
Actuarial gain/loss on obligations due to Other reason	—	—
The effect of change in Foreign exchange rates	—	—
Benefits Paid	156.28	271.28
Acquisition Adjustment	—	—
Disposal/Transfer of Obligation	—	—
Curtailement cost	—	—
Settlement Cost	—	—
Other(Unsettled Liability at the end of the valuation date)	—	—
Present Value of obligation at end of the period	586.71	515.36

2.

(Rs. in Crs.)

Changes in Fair Value of Plan Assets	As at 31.03.2021	As at 31.03.2020
Fair Value of Plan Asset at beginning of the year	206.14	265.92
Interest Income	14.12	17.55
Employer Contributions	68.50	200.00
Participant Contributions	—	—
Acquisition/Business Combination	—	—
Settlement Cost	—	—



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Benefits Paid	156.28	(271.28)
The effect of asset ceiling	—	—
The effect of change in Foreign Exchange Rates	—	—
Administrative Expenses and Insurance Premium	—	—
Return on Plan Assets excluding Interest income	(4.42)	(6.05)
Fair Value of Plan Asset as at end of the period	128.06	206.14

3.

(Rs. in Crs.)

Statement showing reconciliation to Balance Sheet	As at 31.03.2021	As at 31.03.2020
Funded Status	(458.65)	(309.22)
Unrecognized Past Service Cost	—	—
Unrecognized Actuarial gain/loss at end of the period	—	—
Post Measurement Date Employer Contribution(Expected)	—	—
Unfunded Accrued/Prepaid Pension cost	—	—
Fund Asset	128.06	206.14
Fund Liability	586.71	515.36

4.

(Rs. in Crs.)

Statement showing Plan Assumptions	As at 31.03.2021	As at 31.03.2020
Discount Rate	6.85%	6.60%
Expected Return on Plan Asset	6.85%	6.60%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Pension Increase Rate	N/A	N/A
Average Expected Future service (Remaining Working Life)	13,13	13,14
Average Duration of Liabilities	13,13	13,14
Mortality Table	IALM 2012-2014 ULTIMATE	IALM 2006-2008 ULTIMATE
Superannuation at Age- Male	60	60
Superannuation at Age - Female	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

5.

(Rs. in Crs.)

Expense Recognized in Statement of Profit / Loss	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Current Service Cost	78.30	69.38
Past Service Cost(vested)	—	—
Past Service Cost(Non-Vested)	—	—
Net Interest Cost	15.83	5.15
Cost(Loss/(Gain) on settlement	—	—
Cost(Loss/(Gain) on curtailment	—	—
Net Actuarial Gain / Loss	123.80	221.01
Employee Expected Contribution	—	—
Net Effect of changes in Foreign Exchange Rates	—	—
Benefit Cost (Expense recognised in Statement of Profit/Loss)	217.93	295.54

6.

(Rs. in Crs.)

Other Comprehensive Income	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Actuarial gain/loss on obligations due to Change in Financial Assumption	—	—
Actuarial gain/loss on obligations due to Change in Demographic assumption	—	—
Actuarial gain/loss on obligations due to Unexpected Experience	—	—
Actuarial gain/loss on obligations due to Other reason	—	—
Total Actuarial (gain)/losses	—	—
Return on Plan Asset, Excluding Interest Income	—	—
The effect of asset ceiling	—	—
Balance at the end of the Period	—	—
Net(Income)/Expense for the Period Recognized in OCI	—	—

**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

7.

Mortality Table	
Age	Mortality (Per Annum)
25	0.000931
30	0.000977
35	0.001202
40	0.00168
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

8.

(Rs. in Crs.)

Sensitivity Analysis of Leave Encashment Liability	31.03.2021		31.03.2020	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	558.46	617.53	491.74	541.03
%Change Compared to base due to sensitivity	-4.815%	5.253%	-4.582%	4.982%
Salary Growth (-/+ 0.5%)	617.14	558.54	540.63	491.89
%Change Compared to base due to sensitivity	5.187%	-4.801%	4.903%	-4.554%
Attrition Rate (-/+ 0.5%)	586.66	586.76	516.87	513.85
%Change Compared to base due to sensitivity	-0.008%	0.008%	0.293%	-0.293%
Mortality Rate (-/+ 10%)	586.55	586.87	518.49	512.23
%Change Compared to base due to sensitivity	-0.027%	0.027%	0.608%	-0.608%



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

9.

Benefit Information Estimated Future payments(Past Service)	(Rs. in Crore)
Year	
1	44.81
2	41.77
3	42.02
4	49.45
5	51.81
6 to 10	274.37
More than 10 years	916.29
Total Undiscounted Payments Past and Future Service	0.00
Total Undiscounted Payments related to Past Service	1,420.53
Less Discount for Interest	833.82
Projected Benefit Obligation	586.71

10.

(Rs. in Crs.)

Bifurcation of Net Liability	As at 31.03.2021	As at 31.03.2020
Current liability	43.35	39.38
Non-Current Liability	543.36	475.98
Net Liability	586.71	515.36

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(Rs. in Crs.)

Sl. No.	Particulars	Central Government Dept./Agencies	State Government Dept./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	Opening as on 01.04.2020	869.91	17,274.57	-	496.73	18,641.21
2	Addition during the year	1,031.95	96.11	-	13.18	1,141.24
3	Claims settled during the year					
	a. From opening balance	-	(79.44)	-	(42.17)	(121.61)
	b. Out of addition during the year	-	-	-	-	-
	c. Total claims settled during the year (a+b)	-	(79.44)	-	(42.17)	(121.61)
4	Closing as on 31.03.2021	1,901.86	17,291.24	-	467.74	19,660.84



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Demand for alleged, Production of coal beyond Environmental Clearance Limit

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits.

The Company has filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of Rs.13,568.50 Crores (P.Y. Rs. 13,568.50 Crore) till further order.

The demand notice was issued in favour of CCL in respect of 42 projects and the issue is being dealt by Environmental Department of CCL, hence, the same is kept under contingent liability of CCL at HQ.

Nature wise details of contingent liability is shown below:

(Rs. in Crs.)

Sl.No.	Particulars	31.03.2021	31.03.2020
1	Central Government :		
	Income tax	809.88	809.04
	Central Excise	134.81	45.56
	Clean Energy Cess	954.78	13.12
	Service Tax	2.39	2.19
	Others	—	—
	Sub - Total	1,901.86	869.91
2	State Government and Local Authorities:		
	Royalty	1,715.72	1,668.28
	Environment Clearance	13,568.50	13,568.50
	Sales Tax / VAT	1,463.21	1,523.40
	Entry Tax	25.00	25.00
	Electricity Duty	97.33	98.80
	MADA	421.48	390.59
	Sub - Total	17,291.24	17,274.57



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

	Central Public sector Enterprises		
3	Arbitration Proceedings	—	—
	Suit against the company under litigation	—	—
	Others	—	—
	Sub- Total	—	—
	Others		
4	Miscellaneous	467.74	496.73
	Sub- Total	467.74	496.73
	TOTAL	19,660.84	18,641.21

Due to Covid -19 restrictions imposed by state govt, legal opinion on contingent liability could not be obtained.

II. Guarantee

Bank guarantee issued as on 31.03.2021: Rs. 433.11 Crores (P.Y Rs. 427.70 Crores).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2021: Rs. 6.42 Crores (P.Y Rs. 29.20 Crores).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31.03.2021: Rs. 822.48 Crores (P.Y Rs. 946.02 Crores).

Other Commitment as on 31.03.2021: Rs. 7,890.00 Crores (P.Y Rs. 8,773.98 Crores).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2021	31st March, 2020
<i>Coal India Limited (Holding Company)</i>	Mining & Production of Coal	India	100 %	100 %
<i>Jharkhand Central Railway Ltd. (Subsidiary Company)</i>	Development of Railway Infrastructure in Jharkhand	India	73.67 %	58.08 %



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of Enterprises	Net Assets i.e. Total Assets minus Total Liabilities		Share in profit or loss		Share in Other Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. In Crore)	As % of consolidated Profit or Loss	Amount (Rs. In Crore)	As % of consolidated Other Comprehensive Income	Amount (Rs. In Crore)
Central Coalfields Limited	99.11	7,483.90	99.92	1,221.28	100.00	(64.28)
Jharkhand Central Railway Limited	1.20	90.86	0.11	1.29	—	—
Less:- Minority Interests in all subsidiaries	0.32	23.92	0.03	0.34	—	—
Total	100.00	7,550.84	100.00	1,222.23	100.00	(64.28)

6. Other Information

(a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2021 are given below:

(Rs. in Crs.)

Provisions	Opening Balance as on 01.04.2020	Addition during the year	Write back/Adj/ Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2021
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	57.24	6.25	—	—	63.49
Note 4:- Capital Work in Progress :					
Against CWIP :	13.86	3.48	(1.80)	—	15.54
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	0.67	0.44	—	—	1.11
Note 8:- Loans :					
Other Loans :	—	—	—	—	—
Note 9:- Other Financial Assets:					
Other Deposits and Receivables	—	—	—	—	—
Security Deposit for utilities	—	—	—	—	—
Current Account with Subsidiaries	—	—	—	—	—
Claims & other receivables	9.30	6.96	(0.46)	—	15.80
Note 10 :-Other Non-Current Assets					
Capital Advance	0.09	0.07	—	—	0.16



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Note 11:- Other Current Assets					
Advances for Revenue	0.54	—	(0.01)	—	0.53
Advance payment of statutory dues	0.89	—	—	—	0.89
Other Advances and Deposits	20.27	1.01	(2.16)	—	19.12
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	283.38	4.88	—	—	288.26
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	236.72	244.13	(236.72)	—	244.13
Performance Related Pay	196.52	62.86	(127.48)	—	131.90
Provision for National Coal Wage Agreement X	—	—	—	—	—
Provision for Executive Pay Revision	—	—	—	—	—
Others	—	—	—	—	—
Site Restoration/Mine Closure	1,085.00	—	(239.74)	78.91	924.17

(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.

(c) Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
(i)	Net profit after tax attributable to Equity Share Holders	1,222.57	1,847.75
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value Rs.1000/- per share)	1,299.59	1,965.69

(d) Related Party Disclosures

Post-Employment Benefit Fund:

- i. Group Gratuity Cash Accumulation Plan with LIC.
- ii. New Group Gratuity Cash Accumulation Plan with LIC (for employees joining after 01.04.2014).
- iii. New Group Leave Encashment Scheme with LIC.
- iv. Coal Mines Provident Fund (CMPF).
- v. Contributory Post-Retirement Medical Scheme for Executive Trust
- vi. CIL Executive Defined Contribution Pension Scheme-2007



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

A. List of Related Parties

(i) Holding Company

Coal India Limited

(ii) Sister Companies

1. Eastern Coalfields Limited (ECL)
2. Bharat Coking Coal Limited (BCCL)
3. Western Coalfields Limited (WCL)
4. South Eastern Coalfields Limited (SECL)
5. Northern Coalfields Limited (NCL)
6. Mahanadi Coalfields Limited (MCL)
7. Central Mine Planning and Design Institute Limited (CMPDIL)

(iii) Subsidiary Company

Jharkhand Central Railway Limited (JCRL)

(Rs. in Crs.)

Name of Related Parties	Loan to Related Parties	Loan from Related Parties	Apex Charges	Rehabilitation Charges	Lease Rent Income	Interest on Funds parked	IICM charges	Other / Investment	Current Account Balances (payable/receivable)	Outstanding Balances (payable/receivable)
Coal India Limited (CIL)	—	—	73.86	39.20	—	—	—	—	(139.80)	—
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	134.49	—	58.67*
IICM Charges	—	—	—	—	—	—	2.47	—	—	0.82
Jharkhand Central Railway Limited (JCRL)	—	—	—	—	—	—	—	32.63	—	—

*Outstanding Balance payable to CMPDIL amounting to Rs. 58.67 Cr is excluding GST as original bill has not yet been received. Amount including GST will come to Rs. 69.12 Cr.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

(iv) Key Managerial Personnel

Name	Designation	W.e.f
Shri Polavarapu Mallikharjuna Prasad	Chairman-cum-Managing Director	01.09.2020
Shri Virendra Kumar Srivastava	Director (Technical/Operations)	15.05.2018
Shri Bhola Singh	Director (Technical/P&P)	15.01.2019
Shri Niranjan Kumar Agarwala	Director (Finance)	18.07.2019
Shri Vinay Ranjan	Director (Personnel)	24.01.2020
Shri Mukesh Choudhary Director, Ministry of Coal	Government Director	05.06.2020
Shri Binay Dayal	Government Director	11.02.2021
Shri Subhau Kashyap	Independent Director	13.12.2018
Mrs. Jajula Gowri	Independent Director	10.07.2019
Shri Harbans Singh	Independent Director	10.07.2019
Shri Shiv Arora	Independent Director	10.07.2019
Shri Ravi Prakash	Company Secretary	13.07.2017

Remuneration of Key Managerial Personnel

(Rs. in Crs.)

SI. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2021	For the year ended 31.03.2020
i)	Short Term Employee Benefits		
	Gross Salary	3.36	2.46
	Medical Benefits	0.01	0.05
	Perquisites and other benefits	—	—
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	0.16	0.16
	Actuarial valuation of Gratuity	0.49	0.58
	Actuarial valuation Leave Encashment	0.81	0.70
	Contribution to NPS	0.09	0.54
iii)	Termination / Retirement Benefits	0.00	0.37
	TOTAL	4.92	4.86

Note:

Besides above, whole time Directors have been allowed to use company cars for private journey upto a ceiling of 1000 KMs on payment of Rs.2000 per month as per service conditions.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

Payment to Independent Directors

(Rs. in Crs.)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2021	For the year ended 31.03.2020
i)	Sitting Fees	0.29	0.20

Balances Outstanding with Key Managerial Personnel.

(Rs. in Crs.)

Sl. No.	Particulars	As on 31.03.2021	As on 31.03.2020
i)	Amount Payable	—	—
ii)	Amount Receivable	—	—

e) Entities under the control of the same government

The Company is a 100% subsidiary of Coal India Limited, a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Note 16). Thus the Govt. of India has significant influence over the company. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial statements.

(Rs. in Crs.)

Name of the Entity	Transactions	As at 31.03.2021	As at 31.03.2020
NTPC	Sale of Coal (during the Year)	4,155.16	2,854.07
	Outstanding Balance	316.35	635.68

f) Recent Accounting Pronouncements

Keeping in view the changing scenario of business, due to the pandemic COVID-19, the following amendments have been notified by Ministry of Corporate Affairs vide Notification dated 24th July 2020 essentially most of them tried to cover situations which have arisen due to COVID-19 and better financial reporting:-

i) Ind AS 103- Business Combinations

Notification brought out changes in definition of Business Combination and defined “Business” in more details, an optional test to identify concentration of fair value, element of business and Assessing whether an acquired process is substantive.

As there is no Business Combination, no impact of the above in the financial Statement.

ii) Amendment to Ind AS 107 & 109 – Financial Instruments and Disclosure

Disclosure for uncertainty arising from interest rate benchmark reform and Temporary exceptions from applying specific hedge accounting requirements.

There is no exposure to hedge accounting hence no impact of the above in the Financial Statement.

iii) Amendment to Ind AS 116- Leases

A clarification has been provided on accounting Rent concession granted due to Pandemic COVID-19.

It has been clarified that such concession will be treated as a lease modification or not.

As no rent concession was granted, there is no impact of the above in the Financial Statement.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

iv) Amendments to Ind AS 1 and Ind AS 8 – Presentation of Financial Statements and Accounting Policies, Change in Accounting Estimates and Errors.

A new definition of material has been introduced by this amendment, this is more refined and provides more clarity. Materiality has been defined as:

“Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decision that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.”

Financial Statement has been prepared incorporating amendments of Ind AS 1 and Ind AS 8 mentioned above with due care to materiality policy of the company.

v) Amendment to Ind AS 10- Events after reporting Period

A paragraph 21 of the Ind AS 10 have been substituted, in the amendments any non-adjusting events that could reasonably be expected to influence decisions that the primary users of general purpose Financial Statement make on the basis of those financial statements which provide financial information about a specific reporting entity have been added. Also, nature and estimates of the financial effect is required to be disclosed.

There is no non-adjusting event has accrued during the period that may influence the decision of the primary users of general purpose of financial statements.

vi) Amendments to Ind AS 34 – Interim Financial Reporting

Consequential of the above amendments have been notified.

There is no impact of the above in the Financial Statement.

vii) Ind AS-37 – Provisions, Contingent Liabilities and Contingent Assets

Consequential of the above amendments have been notified, and paragraph below on accounting of restructuring plans have been substituted as :-

A Management or Board decision to restructure taken before the end of the reporting period does not give rise to a constructive obligation at the end of the reporting period unless the entity has, before the end of the reporting period:

a) started to implement the restructuring plan; or

b) announced the main features of the restructuring plan to those affected by it in a sufficiently specific manner to raise a valid expectation in them that the entity will carry out the restructuring.

There is no such decision of restructuring taken by the board, hence there is no impact of the above in the Financial Statements.

g) Goods procured by Coal India Ltd. on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Ltd. on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

h) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

i) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.



**NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)**

j) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

k) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

l) Balance Confirmations

Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

m) Significant accounting policy

Significant accounting policy (Note-2) has been prepared to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

n) Leases

i) M/s. Imperial Fastners Pvt. Limited, in terms of lease agreement, has been granted a right to occupy and use the Land and P&M assets of the Company. The cost of gross carrying amount of the asset is Rs. 80.19 Crores (PY Rs. 80.19 Crore) and progressive depreciation there on is Rs.77.69 Crores (PY Rs. 77.69 Crore) and WDV is Rs. 2.50 Crores (PY Rs. 2.50 Crore) i.e. reserve value. The future minimum lease payment receivable in aggregate for balance period of lease is Rs. 20.64 Crores. The details of future lease payment receivables are as under:

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	3.84	3.84
(II)	Later than one year and not later than five years	15.36	15.36
(III)	Later than five years and till the period of lease	1.44	5.28
Total		20.64	24.48

ii) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is Rs. 7.90 Crores (PY Rs. 7.90 Crore) and progressive depreciation there on is Rs. 7.90 Crores (PY Rs. 7.90 Crore) and WDV is Nil (PYRs. Nil). The future minimum lease payment receivable in aggregate for balance period of lease is Rs. 2.98 Crores. The details of future lease payments receivable are as under: -

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	0.19	0.19
(II)	Later than one year and not later than five years	0.77	0.77
(III)	Later than five years and till the period of lease	2.02	2.21
Total		2.98	3.17

iii) EIPL, in terms of lease agreement, has been granted a right to occupy and use the Land of the company. The cost of gross carrying amount of the asset is Rs. 4968 (PY Rs. 4968) and progressive depreciation there on is Rs. 4968 (PY Rs. 4968) and WDV is Nil (PY Rs. Nil). The future minimum lease payment receivable in aggregate for balance period of lease is Rs.1.08 Lakhs. The details of future lease payments receivable are as under: -

Particulars		As at 31.03.2021	As at 31.03.2020
(I)	Not later than one year	0.12	0.12
(II)	Later than one year and not later than five years	0.48	0.48
(III)	Later than five years and till the period of lease	0.48	0.60
Total		1.08	1.20



o) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows:

(Rs. in Crs.)

Particulars	India	Other countries
Revenue (Net)	11,764.89	Nil

Revenue by customer is as follows:

(Rs. in Crs.)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	1,812.28	India
Customer - 2	1,674.54	
Others	8,278.07	
Total Revenue (Net)	11,764.89	

Current Assets by location are as follows:

(Rs. in Crs.)

Particulars	India	Other countries
Current Assets	9,053.57	Nil

p) Disaggregated Revenue information

(Rs. in Crs.)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Types of Goods or Service		
- Coal	10,774.32	11,642.64
- Others	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Types of Customers		
- Power Sector	7,949.34	8,210.67
- Non-Power Sector	2,824.98	3,431.97
- Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Types of Contracts		
- FSA	7,255.95	8,863.81
- E-Auction	3,518.37	2,778.83
- Others	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64
Timing of Goods or Services		
- Goods transferred at a point of time	10,774.32	11,642.64
- Goods transferred over time	—	—
- Services transferred at a point of time	—	—
- Services transferred over time	—	—
Total Revenue from Contract with Customers	10,774.32	11,642.64



7. GENERAL

- 7.1 Refund/Adjustment of tax from Tax Authorities are accounted for on cash basis. Additional demand for Income Tax, Royalty, Cess, Sales Tax, Vat /Entry Tax etc. are accounted for after receipt of final order except as otherwise not recognized under IND AS-37.
- 7.2 The Government of Jharkhand has demanded Royalty for Rs. 2.79 Crores (PY Rs. 2.79 Crore) in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. The company (CCL) preferred an appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same is pending till date. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date by the Govt. of Jharkhand.
- 7.3 (a) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed subsequently by the Appellate Tribunal also.
- (b) Pursuant to Interim Orders of the Hon'ble Supreme Court dated 14.09.12 and 23.11.12 passed in the said Appeal, the Company accounted for a liability of Rs. 94.33 Crores. in 2012-13 upto the period March, 2008. Out of which Rs. 83.03 Crores was paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of Rs.75 Crores and Rs.25 Crores were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March' 08. Accordingly an amount of Rs.23.25 Crores was provided during the financial year 2013-14 in addition to Rs. 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of Rs. 3.26 Crores has been provided. For the financial year 2015-16 additional liability of Rs. 0.26 Crores has also been provided. The details of balance receivable amount from EIPL are as under :
- | | |
|--|-------------------|
| (i) Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13. | Rs. 94.33 Crores |
| (ii) Differential Tariff for the period April'08- to March'14 in respect of which liability has been provided in the year 2013-14. | Rs. 23.25 Crore. |
| (iii) Old keep back amount in respect of deemed energy charges | Rs. 31.36 Crores |
| (iv) Differential tariff for the year 2014-15 | Rs. 3.26 Crores |
| (v) Differential tariff for the year 2015-16
(A/C-Rajrappa Area) | Rs. 0.26 Crores |
| | Rs. 152.46 Crores |
| Less : Ad-hoc payment (as per Order of the Hon'ble Supreme Court) | Rs. 183.03 Crores |
| Net Balance amount (shown in Note-9 under the head Other Receivables) | Rs. 30.57 Crores |



However, EIPL has submitted their demand for Rs.302.63 Crores on 17.09.2012 including Rs. 134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

- (c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was Rs. 90 per tonne.

Accordingly calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, during the financial year 2014-15 the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July,2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was Rs.38.69 Crores. Further a provision of Rs. 1.64 Cr. was made in the year 2016-17 making total provision to Rs. 40.33 Cr. Due to non-payment of the same, the following action has been taken by CCL.

As per clause 2.6 of the Power Purchase Agreement dated. 8th February, 1993, in the event of any dispute arising out of or in relation to the agreement, the same shall be referred to the sole arbitration of an arbitrator mutually acceptable to CIL & EIPL as per provisions of Arbitration Act. However, as the parties to the agreement failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) was left with no alternative but to move to the Hon'ble High Court for appointment of an arbitrator in exercising powers under section 11(6) of the Arbitration and Conciliation Act, 1996. As such the Arbitration Application was filed on 7th April, 2016. The Hon'ble High Court of Jharkhand during 2017-18, has appointed Ld. Arbitrator as per Agreement to settle the dispute. Hearing is still pending before Ld. Arbitrator.

- 7.4 Theft of goods during the year is Rs.0.71 Crores (Previous year Rs.0.26 Crores).
- 7.5 Compensation Receivable in terms of "Fuel Supply Agreement" (FSA) is accounted for on receipt basis.
- 7.6 Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL is required to pay Rs. 32 Lakhs per month as Lease rent. IFPL has suspended its operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of Rs.1.60 Crores has been made during the year 2018-19 as the differential amount of lease rental receivables amounting to Rs.4.02 Crores and Power expenses payable to IFPL for Rs. 2.42 Crores. Further provision of Rs.6.72 Crores has also been made towards Lease rental receivable.
- 7.7 In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand (GoJ) for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as "Jharkhand Central Railway Limited"(JCRL) was incorporated on 31.08.2015 under the Companies Act, 2013 with an authorized capital of Rs. 5.00 Crores, which has subsequently been increased to Rs. 500.00 Crores. The committed equity share holding pattern, as per MOA, of CCL, IRCON International



Limited and Govt. of Jharkhand is 64%, 26% and 10% respectively. As on Balance sheet date, JCRL has allotted shares to the value of Rs.64.63 Crores to the company, Rs. 13.00 Crores to IRCON International Limited and Rs.10.10 Crores to Government of Jharkhand and thus the paid-up capital of JCRL as on 31.03.2021 is Rs.87.73 Crores.

CCL has prepared Consolidated Financial Statements in addition to its Standalone Financial Statements for compliance of the Section 129(3) of the Companies Act, 2013.

JCRL has earned a Profit before tax of Rs.2.16 Crores [P.Y. Rs.1.77 Crores] for the year ended 31st March 2021.

- 7.8. JCRL Board in its 24th Board Meeting held on 24.10.2019 decided to increase its paid-up capital and to adjust advance of Rs.136.59 Cr paid by CCL against amount of Rs. 282.88 Cr payable towards equity contribution. CCL Board in its 485th meeting held on 04.05.2020 has also accepted the same.

However, CCL Board in its 491st meeting held on 24.09.2020 directed the concerned department to analyse long term financial impact of mode of investment in JCRL i.e. in the form of Equity contribution or Interest free Advance.

- 7.9 CCL has entered into a Lease Agreement with East Central Railway for use of Railway Land for construction of Konar Siding under Bokaro & Kargali Area vide Agreement No. W466/Land lease/Konar Siding Dt. 05/06/2017. The Lease Agreement is for a period of 35 years from 01.04.2016. CCL has deposited one time Lease rental for entire period amounting to Rs. 27.19 Crores to E.C. Railway. The amount paid as Lease rentals is shown under the head ' Right to Use (Lease)' in Note 3, Property, Plant & Equipment as per the requirement of Ind As 116.

- 7.10 For the purpose of valuation of inventories, power cost has been distributed on the basis of internal departmental certificate to the units of the area in absence of actual consumption details.

- 7.11 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. However, due to Covid 19 pandemic, the verification could not be done during the year.

- 7.12 A) Consequent upon the agreement made with Coal India Limited and President of India for allocation of coal block Kotre Basantpur and Panchmo Coal Blocks under Coal Mines (Special Provisions) Act, 2015, and subsequent allocation to CCL for operation and commercial use of mines, the company (CCL) has deposited 50% of Upfront fees amounting to Rs.20.65 Crores and fixed amount for Rs.9.91 Crores as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to Rs. 286.14 Crores, in designated bank account of Nominated Authority for allotment. Rs. 40.88 Crores (upfront fees Rs. 30.97 Crores and Security deposit Rs. 9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 3rd instalment have not yet been fulfilled, the balance amount of Rs. 10.33 Crores is shown under Capital Commitment.

- B) BG has been issued in favour of Member Secretary, Jharkhand State Pollution Control Board for an amount of Rs. 145.77 Crs. in respect of selected Dhori GoM, Dhori Area & Karo OCP, B&K Area to comply with the notification Dated 14.03.2017 of Ministry of Environment & Forest.

- C) BG has been issued in favour of Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL for an amount of Rs. 0.81 Crs. in respect of Amrapali OCP (Binglat) & Magadh OCP (Kundi Patch) against load sanction order no 1957/ESE(S) Hazaribagh dt 22.11.2019 & 1955/ESE(S) Hazaribagh dt 22.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle, Hazaribagh.

- 7.13 The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the amount of Rs. 286.31 Crores deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/ adjusted from the DMF



payable by the company. Out of the said amount a sum of Rs.236.51 Crores has already been adjusted and balance amount of Rs.49.80 Crores is yet to be got refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund /adjustment.

- 7.14 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to Rs. 106.56 Crores, the department has collected Rs. 71.79 Crores by attaching the bank account of the company and the balance amount of Rs.34.77 Crores has been deposited by the company. The company in turn has recovered Rs.77.53 Crores from the customers as on balance sheet date and the balance Rs. 29.03 Crores is under process of recovery..

Out of Rs. 29.03 Crores Rs. 26.85 Crores relates to the demand raised for the overlapping period i.e. In FY 2012-13 the alleged TCS liability of the period April,2012 to August, 2013 i.e. for 17 months, Whereas, it should have been taken From July, 2012 to up to March, 2013 i.e. for 9 months only. In FY 2013-14 the alleged TCS liability of the period April, 2013 to August, 2014 i.e. for 17 months was taken, Whereas, it should have been taken up to March, 2014 for 12 months only. Similarly, for FY 2017-18 the order of alleged TCS liability of the period April, 2017 to July, 2017 i.e. for 4 months was passed. But figures were taken up to August, 2017. As TCS was implemented on coal w.e.f. 01.07.2012, a rectification petition U/S 154 of Income Tax Act, 1961 has already been filed to rectify the error but till date hearing has not yet started in spite of giving several reminders to the department. A writ petition, W.P. (T) No. 4380 of 2020 was filed before Jharkhand High Court for instructing CIT (Appeals) to pass the final order expeditiously. Jharkhand High Court while deciding this Writ Petition had directed CIT (Appeals) to decide the issue within a period of two months starting 10.03.2021. The CIT (Appeals) has passed the final order on the impugned issue on 22/03/2021 wherein facts and submissions made by CCL were dismissed.

CCL is going to challenge the original demand Order amounting to Rs 106.56 Crore before Income Tax Appellate Tribunal (ITAT).

- 7.15 Pursuant to the notification No. G.S.R. 463(E) dated 24th July, 2020 the definition of Materiality has been substituted in Ind AS 1, Presentation of Financial statements. Accordingly, the policy on Materiality in significant Accounting policy has been modified. However, there is no financial impact of the aforesaid change.
- 7.16 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/ RINL. The last such MOU was valid upto 31.03.2017. As per CIL's guidelines, CCL notified the price of WMCC as Rs. 11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/penalty clause variable in line with ash content.

As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to Rs. 155.80 Crores (Rs. 126.16 Crores in respect of SAIL and Rs. 29.64 Crores in respect of RINL) has been made in the accounts during the year 2018-19.

After repetitive requests of M/S SAIL, CCL Board in its meeting dated 28/07/2018 agreed to supply WMCC at an ad hoc price of Rs. 6,500 per tonne with a condition that the report of an external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and SAIL/RINL has agreed with the decision of CCL Board. Accordingly work order no. Washery(CCL)/WO/Price Mechanism (WMCC)/2019/745-50 dated 08.07.2019 has been issued to M/s. PWC Pvt. Ltd to review the existing price mechanism for washed medium coking coal (WMCC). Report has been submitted by M/s. PWC Pvt. Ltd. which is under consideration by CCL Board.

- 7.17 DFO, Hazaribagh vide letter no 1320 dated 21.03.2020 again raised revised demand of Rs. 14.66 Cr. i.e. Rs. 2.68 Cr. for CA , Rs. 4.96 Cr. for NPV & Rs. 7.02 Cr. for Wild life plan and DFO, Chatra vide letter no



713 dated 7.03.2020 raised revised demand of Rs.13.93 Cr. for CA, Rs. 24.65 Cr. for NPV & Rs. 17.11 Cr. for Wild life plan i.e. Total Rs. 55.69 Cr.

The above demand was paid in full by JCRL. Meanwhile DFO, Hazaribagh vide letter no 1579 dated 1.4.2021 and DFO, Chatra vide letter no-949 dated 24.3.2021 demanded revised additional amount of Rs 0.67 Cr. and Rs 2.00 Cr. respectively towards increase in current labour wages. Total amount to be deposited is Rs 2.67 Cr. The same is under process of payment by JCRL.

7.18 The Secretary to Government, Revenue, Registration and Land Reforms Department,

Government of Jharkhand vide his Letter No. 5/Sa.Bhu (CCL) Ramgarh- 303/2012-519 (5)/Ra. Dated 07/02/2020 to The Chairman, Coal India limited has raised a demand of Rs. 26,218.15 crores against 36179.30 acres of Government land under the command area of CCL. The demand comprises of Rent, Cess and Salami as lease bandobasti of land for lease period.

Land is acquired by CCL as per notification issued by Central Government under Section 9(1) of CBA (A&D) Act, 1957 and physical possession is taken under Section 12 of CBA (A&D) Act, 1957 which is free from all encumbrances. Accordingly, CCL didn't agree with the demand raised by state government. However, a meeting was held on 30.07.2020 between Hon'ble Minister of Coal & Hon'ble Chief Minister of Jharkhand to resolve the issue and as per the decision taken in the meeting, the company agrees to pay land compensation at present rural agricultural circle rate against Govt. Land to the Govt. of Jharkhand. The tentative liability for land compensation based on present rural agricultural rate comes to Rs. 778.62 Crore for 5392.75 acres of Govt land and CCL released an adhoc payment of Rs. 550.00 Crore. The tentative liability of Rs. 778.62 Crore has been capitalised as Other Land under PPE which is subject to verification by district officials.

7.19 Due to imposition of Covid Cess @ Rs. 10 per Tonee by State Govt. on sale of coal, w.e.f. 6th July 2020 Gross Sale as well as Gross levies increased by Rs. 53.64 Cr.

Due to imposition of Forest Transit Fee @ Rs. 57 per Tonee by State Govt. on sale of coal w.e.f. 1st October 2020 Gross Sale as well as Gross levies increased by Rs. 219.49 Cr.

In compliance of the directive of CIL Board Meeting No. 415th item No. 4 Dated 24.12.2020, Company capitalised GST on Capital Goods w.e.f. 1st April 2020. Such capitalisation results in reduction in GST Receivable by Rs. 19.02 Cr. And consequent increase in PPE by the same amount & incremental depreciation has been charged on such PPE amounting to Rs. 0.70 Cr.

7.20 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic in the preparation of the quarterly results including the recoverability of carrying amounts of financial and non-financial assets. The Company has used internal and external sources of information, economic forecasts etc. and the following impacts has been observed-

- a) The company expects that the carrying amount of the financial and non-financial assets will be recovered. Hence, no impairment has been recognised during the period.
- b) Impact on demand of coal and impact on sales and expectations
- c) Impact on profitability of the company and expectations
- d) Impact on Liquidity (for e.g. delay in realisation from debtors) and future expectation

During this year ended 31.03.2021 demand of coal/sales, profitability and liquidity have been significantly affected due to COVID-19 pandemic lockdown and restrictions imposed by government. However, after relaxation in restrictions imposed by government, the company is gradually regaining its business operations to its normal and there is no impact on company's going concern.

The company will continue to closely monitor any material changes arising from future conditions and its impact on the business.



Others

- i. Previous year's figures have been restated, regrouped and rearranged wherever considered necessary.
- ii. Previous Year's figures in Note No. 3 to 38 are in brackets.
- iii. Note –1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March, 2021 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Sd/-
(Ravi Prakash)
Company Secretary

Sd/-
(J. P. Vishwakarma)
General Manager (Finance)

Sd/-
(N. K. Agrawal)
Director (Finance)
DIN- 0008525175

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

In terms of our Report of even date
For K. C. Tak & Co.
Chartered Accountants
(Firm Reg.No. 000216C)

Sd/-
(Anil Jain)
Partner
(Membership No. 079005)
UDIN 21079005AAAAAQ7229

Place : Ranchi

Dated : 04 June, 2021



ADDENDUM TO DIRECTORS' REPORT

AUDITORS' REPORT

To
The Members
Central Coalfields Limited

Report on the Audit of Consolidated Ind AS financial statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Central Coalfields Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary **Jharkhand Central Railway Limited** (Holding Company and its subsidiary together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated Ind AS financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2021, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to the following matters:

- Contingent liability of Rs. 13568.50 crores (Previous year- Rs. 13568.50 crores), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines. (Note No 38 refer para 4(a)(I) to the Consolidated Ind AS financial statements)
- Balances of Loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities have not been confirmed in most of the cases. Consequent impact

MANAGEMENT'S REPLY

It is adequately disclosed under Contingent Liability in the Additional Note to the Financial Statements(Refer 4(a) of Note-38)

Balance confirmation letters have been issued to the parties in respect of trade receivables, trade payables and advances. The balances with major sundry debtors are reconciled at regular intervals and Joint Reconciliation Statements are also signed by both the parties.



AUDITORS' REPORT

on confirmation / reconciliation/ adjustment of such balances, if any, is not ascertainable.

Our opinion is not modified in respect of this matter.

- c) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards.

From 1/4/2017, the price of WMCC has been revised quarterly, using an import parity-based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price.

Due to non-execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appointed an external agency for price fixation mechanism. CCL decided to appoint an External Agency for fixation of a transparent import parity-based price mechanism & has appointed PWC for the same, and under an interim arrangement w.e.f 28/07/2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6500/- per tonne.

Pending fixation of a transparent import parity-based price mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from 01/04/2017 instead of 28.07.2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f. 28/07/2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.

(Para 7.16 to Note 38 to the Consolidated Ind AS financial statements).

In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from 01/04/2017 to 30/06/2018 amounting to Rs. 414.87 Crores.

Our opinion is not modified in respect of this matter.

- d) Pending analysis of grade of Contaminated clean coal of 83795 MT is lying at Kathara Washeries since 1995-96 presently valued at NIL (Annexure to Note No. 12 to the Consolidated Ind AS financial statements).

- e) We draw attention para 7.20 to Note 38 to the Consolidated Ind AS financial statements, which explain the impact of COVID-19 pandemic on the Group's operation and the results as assessed by the management.

Our opinion is not modified in respect of the above matter.

- f) Refer to Para 7.18 to Note 38 to the Consolidated Ind AS financial statements.

Government of Jharkhand has raised a demand of Rs. 26218.15 crores against 36179.30 acres of Government land, under the command area of CCL. The tentative liability as computed by the CCL for compensation of Govt. Land subject to verification by state Authorities is Rs. 778.62 Cr. against 5392.75 acres of land. However, pending reconciliation with the state authorities, Jharkhand Govt., the total final liability payable against the compensation of Land, is presently not ascertainable.

MANAGEMENT'S REPLY

It is adequately disclosed under Additional Notes to the Financial Statements (Refer Point No. 7.16 of Note-38)

It is adequately disclosed under foot note no. 4 of Annexure to Note-12.

It is adequately disclosed under Additional Notes to the Financial Statements (Refer Point No. 7.20 of Note-38)

It is adequately disclosed under Additional Notes to the Financial Statements (Refer Point No. 7.18 of Note-38)



AUDITORS' REPORT

MANAGEMENT'S REPLY

Our opinion is not modified in respect of the above matter.

- g) The company has not recognised liability based on actuarial valuation for CPRMS-NE for "On roll Non-executive employees". The amount is not ascertainable.

(Refer to Para 3.3 & Note 38 to the Consolidated Ind AS financial statements).

Our opinion is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	Auditor's Response
1.	<p>Stripping Activity Expense/ Adjustment.</p> <p>In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).</p> <p>Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.</p> <p>Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be.</p> <p>The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered.</p> <p>Refer Note 21 to the Consolidated Ind AS Financial Statements.</p>	<p>Principal Audit Procedures:</p> <p>We performed the following substantive procedures:</p> <p>Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.</p> <p>Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.</p> <p>Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.</p> <p>Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate.</p> <p>Audit Conclusion:</p> <p>Our procedures did not identify any material exceptions.</p>

The actuarial Liability for on roll non-executive employees will be carried from the financial year 2021-22.

No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

<p>2.</p>	<p>Ind AS 115 "Revenue from Contracts with Customers" In the Consolidated Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Refer to Note 24. to the Consolidated Ind AS Financial Statements.</p>	<p>Principal Audit Procedures: We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process. We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation, checking the adjustment to the revenue due to variation in transaction price We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company. Audit Conclusion: Our procedures did not identify any material exceptions.</p>
<p>3.</p>	<p>Assessment of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The company's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law. Refer Note 38 para 4(a)(l) to the Consolidated Ind AS Financial Statements.</p>	<p>Principal Audit Procedures: Our audit was focused on analyzing the facts of subject matter under consideration and judgments/ interpretation of relevant law. • Examining recent orders and/or communication received from various Tax authorities/ judicial forums and follow up action thereon. • Understanding the current status of the litigation/tax assessments • Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice • Review and analysis of the contentions of the company through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues. Audit Conclusion: Our procedures did not identify any material exceptions.</p>

No Comments.

No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

4.	<p>Modified Audit Procedures carried out in light of COVID-19 Pandemic:</p> <p>In view of the Government imposed lockdown due to Covid-19, strict timeline to conclude audit & travel restrictions to visit the area office to examine the original documents and records during the period of our audit, the audit was conducted through remote location wherever physical access was not possible.</p> <p>As we could not gather audit evidence in person or physically or through discussions and personal interactions with the officials at these Branch/ Areas, we have identified such modified audit procedures as a Key Audit Matter.</p> <p>Due to the COVID-19 pandemic that caused lockdown and other travel restrictions imposed by the state governments/ local administration during the period of our audit, we could not travel to some of the Branch/ Areas and carry out the audit processes physically at the respective offices.</p> <p>Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails.</p> <p>To this extent, the audit process was carried out on the basis of such documents, reports and records digitally made available to us which were relied upon as audit evidence for conducting the audit and the opinion expressed based on information, facts and scanned documents made available by the management while reporting for the current period.</p> <p>Such restrictions in performing audit procedures have enhanced the risk in effectively carrying out the audit and the quality of audit evidence gathered by us. Accordingly, we modified our audit procedures</p>	<p>Principal Audit Procedures:</p> <ul style="list-style-type: none"> • Conducted verification of necessary records and documents electronically through remote access vide emails in respect of some of the Branch/ Areas wherever physical access was not possible. • Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to us through emails. • Making enquiries and gathering necessary audit evidence through dialogues and discussions over phone calls/conference calls, emails and similar communication channels. • Resolution of our audit observations telephonically/ through email instead of a face-to-face interaction with the designated officials. <p>Audit Conclusion: Our procedures did not identify any material exceptions.</p>
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No Comments.



AUDITORS' REPORT

MANAGEMENT'S REPLY

Information Other than the Consolidated Ind AS Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. As the Other Information has not been provided to us, we have nothing to report in this regard.

When we read the Annual report, which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are



AUDITORS' REPORT

MANAGEMENT'S REPLY

reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid. In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibility for the Audit of the Consolidated Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under



AUDITORS' REPORT

MANAGEMENT'S REPLY

section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that



AUDITORS' REPORT

MANAGEMENT'S REPLY

a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- (a) We did not audit the financial statements / financial information of subsidiary company, whose financial statements / financial information reflect total assets of Rs.282.45 Cr. as at 31st March, 2021, total revenues of Rs. 2.24 Cr. and net cash flows amounting to Rs. (36.71) Cr. for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
- (b) In CCL, as per the accounting policy "company stipulates the defined contribution plan in which company pays fixed contribution into the fund i.e., Coal Mine Provident Fund constituted under an enactment of law. The Coal Mines Provident Fund and Miscellaneous Provision Act 1948 stipulates that employee deployed in a coal mine should have to be registered under Coal Mines Provident Fund and Coal Mines Pension Scheme regulated under the above act. The coal workers deployed by company in departmental mode are employees of company and are registered under the above act. However, the coal workers deployed in company's mines by its outsourcing contractors are registered under Employee Provident Fund (EPF) which is deviation & Non-compliance of provision of above Act. The matter is being dealt by CIL as a whole.
- (c) Provision for Leave Encashment is assessed & certified by authorized actuary on the basis of data related to No. of employees, no. of leaves credited as on date & basic salary of the employees provided by CCL. As on 31st March 2021, Basic data of around 1503 no. of employees are having Negative leave

No Comments.

The matter has been taken up at CIL.

The matter is under consideration. About 600 cases has already been rectified.

However, ERP implementation is in process and Employee master data is being captured. ERP System is expected to go live by Sept. 2021 and will not accept any negative leave balance.



AUDITORS' REPORT

balance in their leave account due to non-updation of leave balances of employees. As per information & explanation provided by the management, in respect of above irregularity, capturing of Employee master data has already been taken up & ERP implementation is under process.

- (d) As per the clause 9.2 of Model Fuel Supply Agreement (FSA) & clause 8.2 of FSA with NTPC plants, it allows to charge coal transportation charges against the supply of coal to its customer located beyond the distance of 3 kms. CCL is charging the coal transportation charges for lead range of 0-3 km also in respect of such customers. However, some of the areas of NTPC has disputed the claims of transportation charges for the part of lead range of 0-3 kms taking plea of FSA clause. The matter is taken up by CIL for resolution of dispute.

As such, as explained by management the outstanding from the plants are recoverable and therefore provision, if any will be made after the outcome of AMRCD decision. Therefore, no adjustment have been done for the amount of Rs. 1.94 Cr. as disputed by NTPC.

- (e) Contingent liability includes Rs. 809.10 crore (P.Y. Rs. 809.04 crore) disputed income tax demands. This amount consists of principal and interest up to date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability. (Note No 38 refer para 4(a)(I) to the Consolidated Ind AS financial statements.)
- (f) In case of Piparwar Area, there is a liability of Rs 768.58 lacs towards Provident fund at the year end, out of which Rs 724.24 lacs has been paid in April 2021 leaving an unpaid balance of Rs 44.34 lacs according to the management is a liability relating to earlier years subject to reconciliation.
- (g) **We have placed reliance on:**
- I. The mine closure plan prepared by the Central Mine Planning and Design Institute Limited (CMPDIL) and approved by the management of the CCL for the purpose of making provision towards Mine Closure expenses.
 - II. The Management's evaluation/estimates, whether technical or otherwise for making the provision towards impairment of fixed assets.

MANAGEMENT'S REPLY

The matter has been taken up by CIL at AMRCD on behalf of all the subsidiaries for resolution of dispute.

The management has reviewed contingent liability and disclosed it in financial statements as per requirement of Ind As-37. However, due to Covid -19 restrictions imposed by state govt, legal opinion could not be obtained.

The dues are under reconciliation.



AUDITORS' REPORT

MANAGEMENT'S REPLY

- (h) Our Report on the consolidated Financial Statements dated June 04, 2021 as approved by the Board of Directors of the Company is revised to incorporate observations by the Comptroller and Auditor General of India and amendments to add points '(g)' read as 'The company has not recognized liability based on actuarial valuation for CPRMS-NE for "Onroll Non-executive employees". The amount is not ascertainable. (Refer to para 3.3 of Note 38 to the Consolidated Ind AS financial statements) under the "Emphasis of Matters" Paragraph, and to replace the number of employees to read as 1503 no. of employees in place of 1173 no. of employees in point 'c' and to add the para at the end of point 'd' to include 'As such, as explained by management the outstanding from these plants are recoverable and therefore provision, if any, will be made after the outcome of AMRCD decision. Therefore, no adjustments have been done for the amount of Rs. 1.94 Cr. as disputed by NTPC.' & adding point (h) {this para}" under the "Other Matters Paragraph", and amendment made in Para (1) of Annexure 'A' in auditor's reply column of S. No. 2 under Part II -Additional directions, to amend & replace with the para to read as "There is no such case of Split & merger/ re-structure of an area during the year, except restructure of the Magadh & Amrapali Area into two separate areas namely "Magadh & Sanghmitra Area" and "Amrapali & Chandragupta Area", notification for which was issued as on 31.10.2010 by Empowered Committee of Functional Directors (ECFD) of CCL and is under process.' and amendments made in Para (3)(a) to replace the words with "clauses (a), (b), (c), (d), (e), (f) & (g)" instead of "clauses (a), (b), (c), (d), (e) & (f)" under "Report on other Legal & Regulatory Requirements"

This audit Report no impact on the reported figures in the Consolidated financial statements of the Company. This audit report supersedes the original audit report on Consolidated financial statements dated June 04, 2020.

Our audit procedures on events subsequent to the date of original report is restricted solely to the addition of para (g) under the "Emphasis of Matters" Paragraph & amendments/addition in point (c), (d), & point (h) {this para}" under the "Other Matters Paragraph" and in Para (1) of Annexure 'A' in auditor's reply column of S. No. 2 under part II, -Additional directors" and in Para (3)(a) of "Report on Other Legal and Regulatory Requirements" of Independent



AUDITORS' REPORT

MANAGEMENT'S REPLY

Auditor's Report on the Consolidated Financial Statements.

Our report on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(5) of the Act, directions and 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 Group.
2. Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable on the consolidated Ind AS financial statements as referred in proviso to para 2 of the said order
3. As required by section 143(3) of the Act, we report that:
 - a. We have sought & obtained all the information & explanation which to best of our knowledge and belief were necessary for purpose of our audit of the aforesaid consolidated Ind AS financial statements read with as reported in clauses (a), (b), (c), (d), (e), (f) & (g) of the "Emphasis of Matters" paragraph above.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The reports on the accounts of the Holding company (including areas which are audited by branch auditors) audited by us and its subsidiary company incorporated in India audited under section 143(8) of the Act by other auditor have been sent to us and have been properly dealt with in preparing this report.
 - d. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the



AUDITORS' REPORT

relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

- e. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- f. In pursuance of the Notification No. G.S.R.463(E) dated 05.06.2015 issued by the Ministry of Corporate affairs, section 164(2) of the Act, pertaining to disqualification of Directors is not applicable to the Government company.
- g. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure 'B'**.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. Pending litigations of the group has been disclosed under Additional Note 38 of the Consolidated Ind AS financial statement. The impact, if any, of these litigations will be given effect to as and when the same are determined/settled.
- ii. Provision has been made as required under the applicable law or accounting standards, for material foreseeable losses if any, on long term contracts including derivative contracts.
- iii. As per the written representation received from the management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. NO. 079005)

UDIN: 21079005AAAAAT8342

Place: Ranchi.

Dated :20.07.2021

MANAGEMENT'S REPLY



Annexure “A” referred to in paragraph 1 of “Report on Other Legal and Regulatory Requirements” of Independent Auditor’s Report on the Consolidated Ind AS financial statements for the year ended March 31, 2021, we report that:

PART - I

AUDITOR’S REPORT

MANAGEMENT’S REPLY

1. Whether the company has system in place to process all the accounting transactions through IT systems?

If yes, the implication of processing of accounting transactions outside IT systems on integrity of the accounts along with the financial implications, if any may be stated.

The Group has a system in place to process accounting transactions through Coal Net/IT system that has been customized to integrate the various functional modules. The areas mostly covered in the applications are: Finance, Sales & Marketing, Payroll, Material Management, Personnel and others. However, full integration is not yet achieved for items such as:

1. All calculations related to Fixed Assets are maintained in spreadsheet format.
2. GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system.
3. Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system.
4. Sales module is not linked with dispatch of coal. Also, stock register for movement of coal is not processed through IT system.
5. Schedules in respect of capital items are not integrated with Coal Net system and prepared and updated manually in excel form.

Inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls.

As informed by the management, the Group is in the process of implementing ERP that will integrate all operational process with financial module on real time basis to ensure seamless movement of data across different modules with minimum intervention. The Financial implications, if any, are unascertainable.

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. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of lender company)

All the accounting transactions are processed through Coal Net System



AUDITOR'S REPORT

MANAGEMENT'S REPLY

There is no such case of restructuring of an existing loans or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Group's inability to repay the loan during the year or any period of time, hence not applicable.

No Comments.

- 3 Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its terms and conditions?

List the cases of deviation.

No Comments.

As per information and explanation given to us, Group has received reimbursement of the funds incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government.



PART- II
ADDITIONAL DIRECTIONS

AUDITORS' REPORT

MANAGEMENT'S REPLY

1. Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any created during the year.

As per information and explanation given to us, stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the measurement report. Further, any new heap is created only after approval of the competent authority.

2. Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of any area. If so, whether the concerned subsidiary followed the requisite procedure.

As per information and explanation and as represented to us, there is no such case of Split & merger/ re-structure of an area during the year, except restructure of Magadh & Amrapali area into two separate Areas namely "Magadh & Sanghmitra Area" and "Amrapali & Chandragupt Area"; notification for which was issued on 31.10.2020 by Empowered Committee of Functional Directors (ECFD) of CCL and is under process.

3. Whether separate escrow accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.

As per information and explanation given to us, Escrow Account for 64 mines has been maintained and during the year, the CCL has received sum of Rs. 194.42 crores (P.Y.- Rs. 77.35 crores) for mine closure activities after obtaining approval from the Coal Controller Office. However, Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened.

4. Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme court has been duly considered and accounted for?

Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of Rs. 13568.50 crores (PY Rs. 13568.50 crores) for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, CCL has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dt.16.01.2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability in para 4(a)(I) of Note 38 of the Consolidated Ind AS financial statement.

No Comments.

No Comments.

No Comments.

No Comments.



Annexure – “B” referred to in paragraph 3(g) of “Report on Other Legal and Regulatory Requirements” of Independent Auditor’s Report on the Consolidated Ind AS financial statements for the year ended March 31, 2021, we report that;

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

AUDITORS’ REPORT

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Central Coalfields Limited hereinafter referred as (“the Holding Company”), and considered reports of auditors of its subsidiary company its associates and jointly controlled entities, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary company its associates and jointly controlled entities, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial

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controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Ind AS financial statements.



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Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

However, further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/reconciliation/adjustment of balances of loans, other financial assets, other current & non-current assets, trade payables, other financial liabilities and other current liabilities, iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives.

Our opinion is not qualified in respect of the above matters.

For **K.C.Tak & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 000216C)

(CA Anil Jain)
Partner
(M. No. 079005)
UDIN: 21079005AAAAAT8342

Place:Ranchi.
Dated :20.07.2021



Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/associate companies/Joint ventures

Part “A” : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. in Crores)

1.	Sl. No.	:	1
2.	Name of the Subsidiary	:	Jharkhand Central Railway Limited.
3.	The date since when subsidiary was acquired	:	31.08.2015.
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	:	NA.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	:	NA
6.	Share Capital	:	Rs. 87.73 Crores
7.	Reserves & Surplus	:	Rs. 3.13 Crores
8.	Total Assets	:	Rs. 282.45 Crores
9.	Total Liabilities	:	Rs. 191.59 Crores
10.	Investments	:	—
11.	Turnover	:	—
12.	Profit before Taxation	:	Rs. 2.16 Crores
13.	Provision for Taxation	:	Rs. 0.88 Crores
14.	Profit after Taxation	:	Rs. 1.28 Crores
15.	Proposed Dividend	:	—
16.	Extent of Share holding (in percentage)	:	73.67 %

Company secretary

General Manager (F)



Central Coalfields Limited

A Miniratna Company

(A Subsidiary of Coal India Limited)

Darbhanga House, Ranchi-834029
Jharkhand

